

**QUARTERLY STATEMENT  
OF THE  
Volunteer State Health Plan, Inc.**

**of  
Chattanooga  
in the state of  
Tennessee**

**TO THE  
Insurance Department  
OF THE STATE OF  
Tennessee**

**FOR THE QUARTER ENDED  
JUNE 30, 2015**

**2015**





**QUARTERLY STATEMENT**  
**AS OF JUNE 30, 2015**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**Volunteer State Health Plan, Inc.**

NAIC Group Code 3498 (Current Period) 3498 (Prior Period) NAIC Company Code 14046 Employer's ID Number 62-1656610

Organized under the Laws of Tennessee State of Domicile or Port of Entry Tennessee

Country of Domicile United States

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

Incorporated/Organized 07/11/1996 Commenced Business 11/01/1996

Statutory Home Office 1 Cameron Hill Circle Chattanooga, TN, US 37402-0001  
 (Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Cameron Hill Circle  
 (Street and Number) Chattanooga, TN, US 37402-0001 (423)535-5600  
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Cameron Hill Circle Chattanooga, TN, US 37402-0001  
 (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Cameron Hill Circle  
 (Street and Number) Chattanooga, TN, US 37402-0001 (423)535-5600  
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.bluecare.bcbst.com

Statutory Statement Contact Joseph DeWayne Moser (423)535-6894  
 (Name) (Area Code)(Telephone Number)(Extension)  
Joseph\_Moser@bcbst.com (423)535-8331  
 (E-Mail Address) (Fax Number)

**CORPORATE OFFICERS**

Name	Title
Amber Jeanine Cambron	President & CEO
Toliver Ralph Woodard, Jr.	Treasurer
Shelia Dian Clemons	Secretary
James Kertz Rochat	Assistant Treasurer
Katharine Anne Laurance	Assistant Secretary

**ADMINISTRATIVE OFFICERS**

David Matthew Moroney MD, VP, Chief Medical Officer  
 James Howard Srite, Actuary  
 Joshua Trey White, Controller & Chief Accounting Officer

Reid Allen Smiley, VP, Chief Financial Officer  
 Patrick Timothy Sullivan, VP, Chief Operating Officer #

**DIRECTORS OR TRUSTEES**

William Morgan Gracey, Chairperson  
 Jason David Hickey

John Francis Giblin

State of Tennessee  
 County of Hamilton ss

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

Amber Jeanine Cambron  
 (Signature)  
 Amber Jeanine Cambron  
 (Printed Name)  
 1.  
 President & Chief Executive Officer  
 (Title)

Reid Allen Smiley  
 (Signature)  
 Reid Allen Smiley  
 (Printed Name)  
 2.  
 VP & Chief Financial Officer  
 (Title)

Shelia Dian Clemons  
 (Signature)  
 Shelia Dian Clemons  
 (Printed Name)  
 3.  
 Secretary  
 (Title)

Subscribed and sworn to before me this  
12th day of Aug, 2015  
Amanda Poe  
 (Notary Public Signature)

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

Yes[X] No[ ]  
0  
0





# Statement of Actuarial Opinion

## ACTUARIAL OPINION

### TABLE of KEY INDICATORS

This Opinion is:  Unqualified     Qualified     Adverse     Inconclusive

### IDENTIFICATION SECTION

Prescribed Wording Only     Prescribed Wording with Additional Wording     Revised Wording

### SCOPE SECTION

Prescribed Wording Only     Prescribed Wording with Additional Wording     Revised Wording

### RELIANCE SECTION

Prescribed Wording Only     Prescribed Wording with Additional Wording     Revised Wording

### OPINION SECTION

Prescribed Wording Only     Prescribed Wording with Additional Wording     Revised Wording

### RELEVANT COMMENTS

Revised Wording

The Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice

### IDENTIFICATION

I, James Howard Srite, FSA, MAAA, am an employee of Blue Cross and Blue Shield of Tennessee (BCBST), holding company for Volunteer State Health Plan, and a member of the American Academy of Actuaries. I was appointed on October 15, 2009 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

### SCOPE

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities and related items listed below, as shown in the annual statement of Volunteer State Health Plan as prepared for filing with state regulatory officials, as of June 30, 2015.

A. Claims unpaid (Page 3, Line 1);	\$ 192,282,803
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2);	\$96,000
C. Unpaid claims adjustment expenses (Page 3, Line 3);	\$ 7,695,712
D. Aggregate health policy reserves (Page 3, Line 4) including unearned premium reserves and additional policy reserves from the Underwriting and Investment Exhibit – Part 2D;	\$0
E. Aggregate life policy reserves (Page 3, Line 5);	\$0
F. Property/casualty unearned premium reserves (Page 3, Line 6);	\$0
G. Aggregate health claim reserves (Page 3, Line 7); and	\$0
H. Any actuarial reserves or liabilities not included in the items above.	\$0
I. Specified actuarial items presented as assets in the annual statement	
1. Accrued retrospective premiums (included in page 2, line 15.3)	\$3,442,828

### RELIANCE

In forming my opinion on loss reserves, I relied upon data prepared by Jeffrey Stuart Kay, FSA, MAAA, Valuation Actuary, by Joseph Dewayne Moser, Director of Financial Reporting, by Karen Nicole Holden, Manager of Health Plan Accounting, and by David Keith Marckel, Vice President of Technology Shared Services, as certified in the attached statements. I evaluated that data for reasonableness and consistency. I also reconciled that data to the Underwriting and Investment Exhibit - Part 2B of the company's current annual statement. In other respects, my examination included review of the actuarial assumptions and actuarial methods used and tests of the calculations I considered necessary.

**SAO**

## OPINION

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

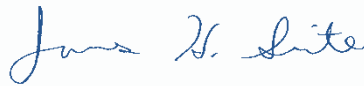
- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared,
- C. Meet the requirements of the Insurance Laws and regulations of the State of Tennessee and are at least as great as the minimum aggregate amounts required by the state in which this statement is filed,
- D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements,
- E. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end,
- F. Include appropriate provision for all actuarial items that ought to be established.

The Underwriting and Investment Exhibit – Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

## RELEVANT COMMENTS

This opinion has been prepared solely for the Board and the management of the Company, for filing with insurance regulatory agencies of states in which the Company is licensed, and for the Blue Cross and Blue Shield Association and is not intended for any other purpose.



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Signature of Actuary

James Howard Srite, FSA, MAAA  
Printed Name of Actuary

1 Cameron Hill Circle CH 1.5  
Chattanooga, Tennessee 37402  
Address of Actuary

423-535-8200  
Telephone Number of Actuary

7/28/2015  
Date Opinion was Rendered

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	379,819,760	0	379,819,760	357,944,400
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	19,819,716	0	19,819,716	0
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances) .....	0	0	0	0
5. Cash (\$.....12,957,394), cash equivalents (\$.....0) and short-term investments (\$.....190,089,358) .....	203,046,752	0	203,046,752	347,079,138
6. Contract loans (including \$.....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	0	0	0	0
9. Receivables for securities .....	1,538,626	0	1,538,626	64,269
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	604,224,854	0	604,224,854	705,087,807
13. Title plants less \$.....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	2,548,965	0	2,548,965	2,292,084
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	48,791,641	0	48,791,641	73,692
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums .....	3,442,828	0	3,442,828	200,000
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	22,670,855	0	22,670,855	6,195,450
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	6,717,811	597,148	6,120,663	15,563,645
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0) .....	0	0	0	0
22. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0	0
24. Health care (\$.....794,920) and other amounts receivable .....	3,492,199	2,697,279	794,920	19,122
25. Aggregate write-ins for other than invested assets .....	344,522	344,522	0	0
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	692,233,675	3,638,949	688,594,726	729,431,800
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. TOTAL (Lines 26 and 27) .....	692,233,675	3,638,949	688,594,726	729,431,800
<b>DETAILS OF WRITE-INS</b>				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	0	0	0	0
2501. Prepays and Other Miscellaneous .....	344,522	344,522	0	0
2502. ....	0	0	0	0
2503. ....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	344,522	344,522	0	0

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded) .....	192,282,803	0	192,282,803	158,167,919
2. Accrued medical incentive pool and bonus amounts .....	96,000	0	96,000	650,000
3. Unpaid claims adjustment expenses .....	7,695,712	0	7,695,712	6,179,917
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act .....	0	0	0	0
5. Aggregate life policy reserves .....	0	0	0	0
6. Property/casualty unearned premium reserve .....	0	0	0	0
7. Aggregate health claim reserves .....	0	0	0	0
8. Premiums received in advance .....	0	0	0	145,324,891
9. General expenses due or accrued .....	24,394,096	0	24,394,096	14,529,693
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)) .....	25,334	0	25,334	25,334
10.2 Net deferred tax liability .....	0	0	0	0
11. Ceded reinsurance premiums payable .....	0	0	0	0
12. Amounts withheld or retained for the account of others .....	41,921	0	41,921	18,026
13. Remittances and items not allocated .....	4,558,765	0	4,558,765	5,914,767
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current) .....	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates .....	29,296,090	0	29,296,090	31,554,488
16. Derivatives .....	0	0	0	0
17. Payable for securities .....	12,368,967	0	12,368,967	3,276,752
18. Payable for securities lending .....	0	0	0	0
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers) .....	0	0	0	0
20. Reinsurance in unauthorized and certified (\$.....0) companies .....	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0	0	0
22. Liability for amounts held under uninsured plans .....	593,450	0	593,450	412,031
23. Aggregate write-ins for other liabilities (including \$.....0 current) .....	57,477,377	0	57,477,377	33,323,607
24. Total liabilities (Lines 1 to 23) .....	328,830,515	0	328,830,515	399,377,425
25. Aggregate write-ins for special surplus funds .....	X X X	X X X	14,764,316	25,806,117
26. Common capital stock .....	X X X	X X X	10	10
27. Preferred capital stock .....	X X X	X X X	0	0
28. Gross paid in and contributed surplus .....	X X X	X X X	155,299,990	155,299,990
29. Surplus notes .....	X X X	X X X	17,000,000	17,000,000
30. Aggregate write-ins for other than special surplus funds .....	X X X	X X X	0	0
31. Unassigned funds (surplus) .....	X X X	X X X	172,699,895	131,948,258
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$.....0) .....	X X X	X X X	0	0
32.2 .....0 shares preferred (value included in Line 27 \$.....0) .....	X X X	X X X	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	X X X	X X X	359,764,211	330,054,375
34. Total Liabilities, capital and surplus (Lines 24 and 33) .....	X X X	X X X	688,594,726	729,431,800
<b>DETAILS OF WRITE-INS</b>				
2301. Insured Premium Tax Payable .....	30,849,056	0	30,849,056	28,238,228
2302. ACA 2015 Annual Assessment Fee .....	26,223,489	0	26,223,489	0
2303. Pending Escheatment to State .....	404,832	0	404,832	432,064
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	4,653,315
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above) .....	57,477,377	0	57,477,377	33,323,607
2501. ACA 2nd Qtr Amount of 2016 Annual Assessment Fee .....	X X X	X X X	14,764,316	0
2502. ACA 2015 Annual Assessment Fee .....	X X X	X X X	0	25,806,117
2503. ....	X X X	X X X	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	X X X	X X X	0	0
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	X X X	X X X	14,764,316	25,806,117
3001. ....	X X X	X X X	0	0
3002. ....	X X X	X X X	0	0
3003. ....	X X X	X X X	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page .....	X X X	X X X	0	0
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above) .....	X X X	X X X	0	0



## STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months .....	X X X	2,863,217	2,372,056	4,882,963
2. Net premium income (including \$.....0 non-health premium income) .....	X X X	1,053,784,527	888,695,722	1,811,761,109
3. Change in unearned premium reserves and reserves for rate credits .....	X X X	0	(1,500,000)	4,000,000
4. Fee-for-service (net of \$.....0 medical expenses) .....	X X X	0	0	0
5. Risk revenue .....	X X X	0	0	0
6. Aggregate write-ins for other health care related revenues .....	X X X	0	0	0
7. Aggregate write-ins for other non-health revenues .....	X X X	0	0	0
8. Total revenues (Lines 2 to 7) .....	X X X	1,053,784,527	887,195,722	1,815,761,109
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....	0	627,794,087	515,339,776	1,081,367,052
10. Other professional services .....	0	167,419,399	141,669,573	291,881,616
11. Outside referrals .....	0	0	0	0
12. Emergency room and out-of-area .....	0	26,137,396	21,495,152	45,559,907
13. Prescription drugs .....	0	3,182,543	1,581,648	1,344,855
14. Aggregate write-ins for other hospital and medical .....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts .....	0	(52,121)	681,574	1,564,454
16. Subtotal (Lines 9 to 15) .....	0	824,481,304	680,767,723	1,421,717,884
<b>Less:</b>				
17. Net reinsurance recoveries .....	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17) .....	0	824,481,304	680,767,723	1,421,717,884
19. Non-health claims (net) .....	0	0	0	0
20. Claims adjustment expenses, including \$.....32,044,486 cost containment expenses .....	0	54,955,475	46,887,516	99,559,004
21. General administrative expenses .....	0	116,097,219	96,305,865	179,528,094
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only) .....	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22) .....	0	995,533,998	823,961,104	1,700,804,982
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	X X X	58,250,529	63,234,618	114,956,127
25. Net investment income earned .....	0	2,701,794	1,535,442	3,802,121
26. Net realized capital gains (losses) less capital gains tax of \$.....0 .....	0	258,639	295,642	446,832
27. Net investment gains or (losses) (Lines 25 plus 26) .....	0	2,960,433	1,831,084	4,248,953
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)] .....	0	0	0	0
29. Aggregate write-ins for other income or expenses .....	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	X X X	61,210,962	65,065,702	119,205,080
31. Federal and foreign income taxes incurred .....	X X X	20,836,044	29,360,783	58,953,047
32. Net income (loss) (Lines 30 minus 31) .....	X X X	40,374,918	35,704,919	60,252,033
<b>DETAILS OF WRITE-INS</b>				
0601. ....	X X X	0	0	0
0602. ....	X X X	0	0	0
0603. ....	X X X	0	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page .....	X X X	0	0	0
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	X X X	0	0	0
0701. ....	X X X	0	0	0
0702. ....	X X X	0	0	0
0703. ....	X X X	0	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page .....	X X X	0	0	0
0799. TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	X X X	0	0	0
1401. ....	0	0	0	0
1402. ....	0	0	0	0
1403. ....	0	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	0	0	0	0
2901. ....	0	0	0	0
2902. ....	0	0	0	0
2903. ....	0	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0	0	0
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....	0	0	0	0

## STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year .....	330,054,375	256,869,320	256,869,320
34. Net income or (loss) from Line 32 .....	40,374,918	35,704,919	60,252,033
35. Change in valuation basis of aggregate policy and claim reserves .....	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	(69,200)	(1,310)	(1,446)
37. Change in net unrealized foreign exchange capital gain or (loss) .....	0	0	0
38. Change in net deferred income tax .....	(9,322,541)	(778,393)	9,648,168
39. Change in nonadmitted assets .....	(1,273,341)	2,766,571	3,286,300
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles .....	0	0	0
44. Capital Changes:			
44.1 Paid in .....	0	0	0
44.2 Transferred from surplus (Stock Dividend) .....	0	0	0
44.3 Transferred to surplus .....	0	0	0
45. Surplus adjustments:			
45.1 Paid in .....	0	0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....	0	0	0
46. Dividends to stockholders .....	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	29,709,836	37,691,787	73,185,055
49. Capital and surplus end of reporting period (Line 33 plus 48) .....	359,764,211	294,561,107	330,054,375
<b>DETAILS OF WRITE-INS</b>			
4701. ....	0	0	0
4702. ....	0	0	0
4703. ....	0	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....	0	0	0

<b>Report #2A: TennCare Select Only</b>			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	179,181	343,532	598,756
<b>Estimated Revenues:</b>			
1. TennCare Capitation	107,930,134	210,604,928	414,292,559
2. Investment	-	-	-
3. Other Revenues	-	-	-
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>107,930,134</b>	<b>210,604,928</b>	<b>414,292,559</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	296,175	579,556	1,116,669
6. Fee-for Service Physician Services	12,199,404	25,045,743	47,853,791
7. Inpatient Hospital Services	14,149,246	30,232,649	70,845,250
8. Outpatient Hospital Services	9,446,116	19,793,531	32,608,246
9. Emergency Room Services	1,295,588	2,795,874	4,789,004
10. Dental Services	33	389	905
11. Vision Services	106,054	225,914	437,415
12. Pharmacy Services	-	-	-
13. Home Health Services	29,524,207	60,462,408	117,348,880
14. Chiropractic Services	-	-	-
15. Radiology Services	279,903	602,473	1,150,242
16. Laboratory Services	234,813	507,696	989,769
17. Durable Medical Equipment Services	6,152,472	12,486,569	23,506,497
18. Transportation Services	1,090,255	2,347,953	3,580,356
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	2,950	14,200	2,325
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	66,091	76,240	31,656
23. HCBS Services	1,350	1,350	1,073
24. Other Medical and Hospital Services - Write-Ins	1,206,875	3,318,984	5,567,328
<b>25. Subtotal Medical and Hospital (Lines 5 to 24)</b>	<b>76,051,532</b>	<b>158,491,529</b>	<b>309,829,406</b>
<b>Mental Health and Substance Abuse Services</b>			
26. Inpatient Psychiatric Facility Services	2,522,136	3,533,679	6,734,405
27. Inpatient Substance Abuse Treatment and Detox	63,219	98,251	195,786
28. Outpatient Mental Health Services	7,345,187	9,283,824	16,745,893
29. Outpatient Substance Abuse Treatment and Detox	-	(11,259)	10,456
30. Housing/Residential Treatment	1,510,842	2,128,055	5,923,513
31. Specialized Crisis Services	277,916	540,715	1,120,068
32. Psychiatric Rehab and Support Services	92,664	135,597	485,401
33. Case Management	2,093,549	2,596,106	5,865,985
34. Forensics	-	-	-
35. Other Judicial	-	-	-
36. Pharmacy	-	-	-
37. Lab Services	22,218	36,526	69,299
38. Transportation	-	-	-
39. Medical Incentive Pool and Withhold Adjustments	-	-	-
40. Occupancy, Depreciation and Amortization	-	-	-
41. Other Mental Health and Substance Abuse Services	3,339,187	5,289,585	13,435,147
42. PCP and Specialist Services	-	-	-
43. Other Mental Health Services - Write-Ins	-	-	-
<b>44. Subtotal MH &amp; SAS (Lines 26 to 43)</b>	<b>17,266,918</b>	<b>23,631,079</b>	<b>50,585,953</b>
<b>45. Subtotal Hospital, Medical, MH&amp;SAS (Lines 25 and 44)</b>	<b>93,318,450</b>	<b>182,122,608</b>	<b>360,415,359</b>
<b>LESS:</b>			
46. Net Reinsurance Recoveries Incurred	-	-	-
47. Copayments	3,591	5,754	2,021
48. Subrogation and Coordination of Benefits	1,975	60,511	330,496
<b>49. Subtotal Reinsurance, Copay, Subrogation (Lines 46 to 48)</b>	<b>5,566</b>	<b>66,265</b>	<b>332,517</b>
<b>50. Total Hospital, Medical, MH&amp;SAS (Lines 45 and 49)</b>	<b>93,312,884</b>	<b>182,056,343</b>	<b>360,082,842</b>
<b>Administration:</b>			
51. Compensation	3,997,312	8,366,713	18,078,561
52. Marketing	30,335	63,494	137,197
53. Interest Expense	-	-	-
54. Premium Tax Expense	5,944,234	11,591,348	22,786,091
55. Occupancy, Depreciation, and Amortization	297,459	622,606	1,345,309
56. Other Administration - Write-Ins	2,055,111	4,301,520	9,294,604
<b>57. Total Administration Expenses (Lines 51 to 56)</b>	<b>12,324,451</b>	<b>24,945,681</b>	<b>51,641,762</b>
<b>58. Total Expenses (Lines 50 and 57)</b>	<b>105,637,335</b>	<b>207,002,024</b>	<b>411,724,604</b>
59. Extraordinary Item	-	-	-
60. Provision for Income Tax	993,048	749,110	1,269,986
<b>61. Net Income (Loss) (Line 4 Less Lines 58, 59 and 60)</b>	<b>1,299,751</b>	<b>2,853,794</b>	<b>1,297,969</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301.	-	-	-
0399. Total Other Revenues	-	-	-
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	1,192,883	2,733,680	5,710,440
2202. Bad Debt Expense	13,992	585,304	(143,112)
2203. Out of Area Claims Expense	-	-	-
<b>2299. Total Other Medical and Hospital</b>	<b>1,206,875</b>	<b>3,318,984</b>	<b>5,567,328</b>
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
<b>4199. Total Other MH &amp; SAS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Detail of Other Administration:</b>			
5601. Equipment Rental	663,220	1,388,175	2,999,531
5602. Outsourced Services	530,325	1,110,016	2,398,493
5603. Auditing, Actuarial, and Other Consulting	386,423	808,816	1,747,667
5604. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	254,127	531,909	1,149,332
5605. Postage/Telephone	139,943	292,912	632,915
5606. Printing and Stationary	81,073	169,692	366,666
<b>5699. Total Other Administration</b>	<b>2,055,111</b>	<b>4,301,520</b>	<b>9,294,604</b>

<b>Report #2A: BlueCare West Only</b>			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	441,192	869,703	2,205,343
<b>Estimated Revenues:</b>			
1. TennCare Capitation	154,637,460	312,321,479	781,921,490
2. Investment	425,547	898,743	1,918,622
3. Other Revenues	174,723	18,434,433	13,474,630
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>155,237,730</b>	<b>331,654,655</b>	<b>797,314,742</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	23,007,146	46,134,669	127,555,712
7. Inpatient Hospital Services	21,156,656	37,357,416	102,658,793
8. Outpatient Hospital Services	15,050,013	30,598,225	72,311,036
9. Emergency Room Services	5,004,305	9,092,718	25,994,403
10. Dental Services	-	-	-
11. Vision Services	117,272	209,537	605,716
12. Pharmacy Services	-	-	-
13. Home Health Services	5,478,028	10,876,727	22,276,975
14. Chiropractic Services	-	-	-
15. Radiology Services	1,166,872	2,068,332	5,208,864
16. Laboratory Services	836,941	1,809,965	5,573,477
17. Durable Medical Equipment Services	2,213,439	4,179,893	9,183,700
18. Transportation Services	2,952,944	5,973,127	15,118,007
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	(342,726)	(92,215)	732,300
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	20,832,946	49,414,367	133,701,822
23. HCBS Services	12,009,117	23,301,204	50,804,954
24. Other Medical and Hospital Services - Write-Ins	2,724,006	5,733,031	13,594,478
<b>25. Subtotal Medical and Hospital (Lines 5 to 24)</b>	<b>112,206,959</b>	<b>226,656,996</b>	<b>585,320,237</b>
<b>Mental Health and Substance Abuse Services</b>			
26. Inpatient Psychiatric Facility Services	2,461,016	4,554,875	11,090,419
27. Inpatient Substance Abuse Treatment and Detox	222,136	503,297	871,551
28. Outpatient Mental Health Services	1,979,047	3,884,009	10,380,250
29. Outpatient Substance Abuse Treatment and Detox	-	(10,310)	15,146
30. Housing/Residential Treatment	2,705,839	5,610,762	11,925,241
31. Specialized Crisis Services	428,771	857,470	2,124,603
32. Psychiatric Rehab and Support Services	275,927	537,931	1,226,760
33. Case Management	639,859	1,331,912	3,933,180
34. Forensics	-	-	-
35. Other Judicial	-	-	-
36. Pharmacy	-	-	-
37. Lab Services	27,131	50,408	95,338
38. Transportation	-	-	-
39. Medical Incentive Pool and Withhold Adjustments	-	-	-
40. Occupancy, Depreciation and Amortization	-	-	-
41. Other Mental Health and Substance Abuse Services	1,452,025	2,653,539	5,277,921
42. PCP and Specialist Services	-	-	-
43. Other Mental Health Services - Write-Ins	-	-	-
<b>44. Subtotal MH &amp; SAS (Lines 26 to 43)</b>	<b>10,191,751</b>	<b>19,973,893</b>	<b>46,940,409</b>
<b>45. Subtotal Hospital, Medical, MH&amp;SAS (Lines 25 and 44)</b>	<b>122,398,710</b>	<b>246,630,889</b>	<b>632,260,646</b>
<b>LESS:</b>			
46. Net Reinsurance Recoveries Incurred	-	-	-
47. Copayments	9,314	21,863	45,828
48. Subrogation and Coordination of Benefits	-	(1,504)	(166)
<b>49. Subtotal Reinsurance, Copay, Subrogation (Lines 46 to 48)</b>	<b>9,314</b>	<b>20,359</b>	<b>45,662</b>
<b>50. Total Hospital, Medical, MH&amp;SAS, (Lines 45 and 49)</b>	<b>122,389,396</b>	<b>246,610,530</b>	<b>632,214,984</b>
<b>Administration:</b>			
51. Compensation	7,761,275	16,447,103	42,942,674
52. Marketing	58,900	124,816	325,888
53. Health Insurer Fee	17,137	11,180,978	8,001,299
54. Premium Tax Expense	8,622,996	18,299,396	43,752,595
55. Occupancy, Depreciation, and Amortization	577,554	1,223,906	3,195,564
56. Other Administration - Write-Ins	3,990,254	8,455,833	22,077,813
<b>57. Total Administration Expenses (Lines 51 to 56)</b>	<b>21,028,116</b>	<b>55,732,032</b>	<b>120,295,833</b>
<b>58. Total Expenses (Lines 50 and 57)</b>	<b>143,417,512</b>	<b>302,342,562</b>	<b>752,510,817</b>
59. Extraordinary Item	-	-	-
60. Provision for Income Tax	7,652,530	9,653,771	22,157,847
<b>61. Net Income (Loss) (Line 4 Less Lines 58, 59 and 60)</b>	<b>4,167,688</b>	<b>19,658,322</b>	<b>22,646,078</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Insurer Provider Revenue	124,723	18,299,474	13,026,128
0302. Pay-for-Performance Bonus	50,000	134,959	448,502
0399. Total Other Revenues	174,723	18,434,433	13,474,630
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	2,555,496	5,470,464	12,896,475
2202. Bad Debt Expense	168,510	262,656	698,003
2203. Out of Area Claims Expense	-	(89)	-
2299. Total Other Medical and Hospital	2,724,006	5,733,031	13,594,478
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
4199. Total Other MH & SAS	-	-	-
<b>Detail of Other Administration:</b>			
5601. Equipment Rental	1,287,724	2,728,845	7,124,897
5602. Outsourced Services	1,029,693	2,182,046	5,697,228
5603. Auditing, Actuarial, and Other Consulting	750,289	1,589,953	4,151,297
5604. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	493,418	1,045,613	2,730,050
5605. Postage/Telephone	271,716	575,799	1,503,386
5606. Printing and Stationary	157,414	333,577	870,955
5699. Total Other Administration	3,990,254	8,455,833	22,077,813

<b>Report #2A: BlueCare East Only</b>			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	568,524	1,107,872	2,662,960
<b>Estimated Revenues:</b>			
1. TennCare Capitation	196,764,328	392,880,998	987,631,164
2. Investment	550,452	1,142,187	2,344,982
3. Other Revenues	779,130	24,276,335	17,425,265
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>198,093,910</b>	<b>418,299,520</b>	<b>1,007,401,411</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	37,282,845	73,029,926	175,540,124
7. Inpatient Hospital Services	34,841,861	71,911,359	159,120,604
8. Outpatient Hospital Services	19,328,716	35,014,745	78,071,245
9. Emergency Room Services	4,089,513	7,750,631	19,254,446
10. Dental Services	2,911	3,821	4,481
11. Vision Services	157,119	292,655	754,789
12. Pharmacy Services	-	-	-
13. Home Health Services	8,150,610	15,528,978	28,287,086
14. Chiropractic Services	-	-	-
15. Radiology Services	1,469,952	2,727,929	6,426,290
16. Laboratory Services	1,614,348	3,085,881	7,328,751
17. Durable Medical Equipment Services	3,567,519	7,122,373	13,040,090
18. Transportation Services	3,950,137	8,139,809	15,840,857
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	(245,452)	18,522	818,856
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	23,748,877	59,902,426	161,812,896
23. HCBS Services	8,213,702	17,119,757	38,525,144
24. Other Medical and Hospital Services - Write-Ins	3,298,318	7,439,428	14,317,889
<b>25. Subtotal Medical and Hospital (Lines 5 to 24)</b>	<b>149,470,976</b>	<b>309,088,240</b>	<b>719,143,548</b>
<b>Mental Health and Substance Abuse Services</b>			
26. Inpatient Psychiatric Facility Services	1,660,426	3,069,309	6,758,825
27. Inpatient Substance Abuse Treatment and Detox	143,439	278,137	561,794
28. Outpatient Mental Health Services	3,019,862	5,686,164	12,942,377
29. Outpatient Substance Abuse Treatment and Detox	-	-	(10,039)
30. Housing/Residential Treatment	2,180,588	3,738,133	8,626,295
31. Specialized Crisis Services	653,363	1,301,191	3,206,617
32. Psychiatric Rehab and Support Services	605,773	1,102,331	2,984,105
33. Case Management	3,224,509	5,693,491	13,558,170
34. Forensics	-	-	-
35. Other Judicial	-	-	-
36. Pharmacy	-	-	-
37. Lab Services	39,870	73,554	171,154
38. Transportation	-	-	-
39. Medical Incentive Pool and Withhold Adjustments	-	-	-
40. Occupancy, Depreciation and Amortization	-	-	-
41. Other Mental Health and Substance Abuse Services	2,487,604	4,320,759	9,417,943
42. PCP and Specialist Services	-	-	-
43. Other Mental Health Services - Write-Ins	-	-	-
<b>44. Subtotal MH &amp; SAS (Lines 26 to 43)</b>	<b>14,015,434</b>	<b>25,263,069</b>	<b>58,217,241</b>
<b>45. Subtotal Hospital, Medical, MH&amp;SAS (Lines 25 and 44)</b>	<b>163,486,410</b>	<b>334,351,309</b>	<b>777,360,789</b>
<b>LESS:</b>			
46. Net Reinsurance Recoveries Incurred	-	-	-
47. Copayments	19,375	40,585	104,201
48. Subrogation and Coordination of Benefits	-	2,561	(1,465)
<b>49. Subtotal Reinsurance, Copay, Subrogation (Lines 46 to 48)</b>	<b>19,375</b>	<b>43,146</b>	<b>102,736</b>
<b>50. Total Hospital, Medical, MH&amp;SAS, (Lines 45 and 49)</b>	<b>163,467,035</b>	<b>334,308,163</b>	<b>777,258,053</b>
<b>Administration:</b>			
51. Compensation	10,219,885	20,943,145	51,365,660
52. Marketing	77,558	158,937	389,811
53. Health Insurer Fee	384,762	14,750,967	10,470,337
54. Premium Tax Expense	11,001,647	23,079,793	55,285,203
55. Occupancy, Depreciation, and Amortization	760,509	1,558,476	3,822,357
56. Other Administration - Write-Ins	5,254,285	10,767,353	26,408,266
<b>57. Total Administration Expenses (Lines 51 to 56)</b>	<b>27,698,646</b>	<b>71,258,671</b>	<b>147,741,634</b>
<b>58. Total Expenses (Lines 50 and 57)</b>	<b>191,165,681</b>	<b>405,566,834</b>	<b>924,999,687</b>
59. Extraordinary Item	-	-	-
60. Provision for Income Tax	1,657,318	7,343,043	40,751,893
<b>61. Net Income (Loss) (Line 4 Less Lines 58, 59 and 60)</b>	<b>5,270,911</b>	<b>5,389,643</b>	<b>41,649,831</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Insurer Provider Revenue	754,130	24,142,335	17,045,725
0302. Pay-for-Performance Bonus	25,000	134,000	379,540
0399. Total Other Revenues	779,130	24,276,335	17,425,265
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	3,092,363	7,118,405	13,464,774
2202. Bad Debt Expense	205,955	321,023	853,115
2203. Out of Area Claims Expense	-	-	-
<b>2299. Total Other Medical and Hospital</b>	<b>3,298,318</b>	<b>7,439,428</b>	<b>14,317,889</b>
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
<b>4199. Total Other MH &amp; SAS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Detail of Other Administration:</b>			
5601. Equipment Rental	1,695,650	3,474,814	8,522,409
5602. Outsourced Services	1,355,879	2,778,539	6,814,710
5603. Auditing, Actuarial, and Other Consulting	987,964	2,024,588	4,965,553
5604. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	649,722	1,331,445	3,265,536
5605. Postage/Telephone	357,791	733,202	1,798,269
5606. Printing and Stationary	207,279	424,765	1,041,789
<b>5699. Total Other Administration</b>	<b>5,254,285</b>	<b>10,767,353</b>	<b>26,408,266</b>

<b>Report #2A: BlueCare Middle Only</b>			
	<b>Current Year</b>		<b>Previous Year</b>
	<b>Current Period</b>	<b>Year-to-Date Total</b>	<b>Total</b>
<b>Member Months</b>	446,256	860,394	-
<b>Estimated Revenues:</b>			
1. TennCare Capitation	151,584,526	282,495,464	-
2. Investment	449,975	930,192	-
3. Other Revenues	-	-	-
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>152,034,501</b>	<b>283,425,656</b>	<b>-</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	16,549,737	51,808,882	-
7. Inpatient Hospital Services	24,327,166	48,655,503	-
8. Outpatient Hospital Services	11,510,623	24,832,504	-
9. Emergency Room Services	3,889,413	8,865,084	-
10. Dental Services	-	-	-
11. Vision Services	76,173	227,754	-
12. Pharmacy Services	-	-	-
13. Home Health Services	1,339,943	2,872,012	-
14. Chiropractic Services	-	-	-
15. Radiology Services	1,227,222	3,051,295	-
16. Laboratory Services	464,015	1,514,410	-
17. Durable Medical Equipment Services	1,285,623	2,431,537	-
18. Transportation Services	2,998,477	5,870,430	-
19. Outside Referrals	-	-	-
20. Medical Incentive Pool and Withhold Adj	284	578	-
21. Occupancy, Depreciation and Amortization	-	-	-
22. Nursing Facility Care	31,927,929	48,015,352	-
23. HCBS Services	4,138,912	5,630,215	-
24. Other Medical and Hospital Services - Write-Ins	1,272,017	4,889,636	-
<b>25. Subtotal Medical and Hospital (Lines 5 to 24)</b>	<b>101,007,534</b>	<b>208,665,192</b>	<b>-</b>
<b>Mental Health and Substance Abuse Services</b>			
26. Inpatient Psychiatric Facility Services	1,686,662	2,035,185	-
27. Inpatient Substance Abuse Treatment and Detox	378,221	446,733	-
28. Outpatient Mental Health Services	5,417,145	6,579,267	-
29. Outpatient Substance Abuse Treatment and Detox	-	-	-
30. Housing/Residential Treatment	842,243	1,305,482	-
31. Specialized Crisis Services	783,491	1,513,801	-
32. Psychiatric Rehab and Support Services	278,331	355,339	-
33. Case Management	1,085,582	1,462,785	-
34. Forensics	-	-	-
35. Other Judicial	-	-	-
36. Pharmacy	-	-	-
37. Lab Services	24,649	37,561	-
38. Transportation	-	-	-
39. Medical Incentive Pool and Withhold Adjustments	-	-	-
40. Occupancy, Depreciation and Amortization	-	-	-
41. Other Mental Health and Substance Abuse Services	808,269	1,118,714	-
42. PCP and Specialist Services	-	-	-
43. Other Mental Health Services - Write-Ins	-	-	-
<b>44. Subtotal MH &amp; SAS (Lines 26 to 43)</b>	<b>11,304,593</b>	<b>14,854,867</b>	<b>-</b>
<b>45. Subtotal Hospital, Medical, MH&amp;SAS (Lines 25 and 44)</b>	<b>112,312,127</b>	<b>223,520,059</b>	<b>-</b>
<b>LESS:</b>			
46. Net Reinsurance Recoveries Incurred	-	-	-
47. Copayments	10,874	18,649	-
48. Subrogation and Coordination of Benefits	-	-	-
<b>49. Subtotal Reinsurance, Copay, Subrogation (Lines 46 to 48)</b>	<b>10,874</b>	<b>18,649</b>	<b>-</b>
<b>50. Total Hospital, Medical, MH&amp;SAS, (Lines 45 and 49)</b>	<b>112,301,253</b>	<b>223,501,410</b>	<b>-</b>
<b>Administration:</b>			
51. Compensation	8,177,250	15,061,883	-
52. Marketing	62,056	114,303	-
53. Health Insurer Fee	-	-	-
54. Premium Tax Expense	8,310,722	15,510,824	-
55. Occupancy, Depreciation, and Amortization	608,506	1,120,824	-
56. Other Administration - Write-Ins	4,204,110	7,743,659	-
<b>57. Total Administration Expenses (Lines 51 to 56)</b>	<b>21,362,644</b>	<b>39,551,493</b>	<b>-</b>
<b>58. Total Expenses (Lines 50 and 57)</b>	<b>133,663,897</b>	<b>263,052,903</b>	<b>-</b>
59. Extraordinary Item	-	-	-
60. Provision for Income Tax	4,608,665	4,235,870	-
<b>61. Net Income (Loss) (Line 4 Less Lines 58, 59 and 60)</b>	<b>13,761,939</b>	<b>16,136,883</b>	<b>-</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Insurer Provider Revenue	-	-	-
0302. Pay-for-Performance Bonus	-	-	-
0399. Total Other Revenues	-	-	-
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	1,272,017	4,889,636	-
2202. Bad Debt Expense	-	-	-
2203. Out of Area Claims Expense	-	-	-
<b>2299. Total Other Medical and Hospital</b>	<b>1,272,017</b>	<b>4,889,636</b>	<b>-</b>
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
<b>4199. Total Other MH &amp; SAS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Detail of Other Administration:</b>			
5601. Equipment Rental	1,356,739	2,499,014	-
5602. Outsourced Services	1,084,880	1,998,268	-
5603. Auditing, Actuarial, and Other Consulting	790,500	1,456,042	-
5604. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	519,863	957,549	-
5605. Postage/Telephone	286,279	527,304	-
5606. Printing and Stationary	165,849	305,482	-
<b>5699. Total Other Administration</b>	<b>4,204,110</b>	<b>7,743,659</b>	<b>-</b>

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	856,498,859	857,465,331	1,956,812,308
2. Net investment income .....	4,726,404	3,844,383	7,087,684
3. Miscellaneous income .....	0	0	0
4. TOTAL (Lines 1 to 3) .....	861,225,263	861,309,714	1,963,899,992
5. Benefit and loss related payments .....	792,504,596	669,807,710	1,402,895,488
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	175,966,482	145,221,598	276,647,458
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	20,836,044	29,360,783	58,953,047
10. TOTAL (Lines 5 through 9) .....	989,307,122	844,390,091	1,738,495,993
11. Net cash from operations (Line 4 minus Line 10) .....	(128,081,859)	16,919,623	225,403,999
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	105,337,356	279,188,611	399,391,817
12.2 Stocks .....	15,341	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	(1,310)	0
12.7 Miscellaneous proceeds .....	7,666,369	1,152,957	4,460,350
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	113,019,066	280,340,258	403,852,167
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	129,235,588	138,473,982	369,850,580
13.2 Stocks .....	19,949,203	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	3,545	0	7,256
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....	149,188,336	138,473,982	369,857,837
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(36,169,270)	141,866,276	33,994,330
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	20,218,743	21,569,570	17,297,295
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	20,218,743	21,569,570	17,297,295
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(144,032,386)	180,355,469	276,695,624
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	347,079,138	70,383,514	70,383,514
19.2 End of period (Line 18 plus Line 19.1) .....	203,046,752	250,738,983	347,079,138

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

20.0001 .....	0	0	0
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## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1		Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	Individual	3								
			Group	Federal Employees Health Benefit Plan							
Total Members at end of:											
1. Prior Year	428,452	0	0	0	2,053	0	0	0	2,053	426,399	0
2. First Quarter	475,883	0	0	0	3,971	0	0	0	3,971	471,912	0
3. Second Quarter	495,791	0	0	0	5,186	0	0	0	5,186	490,605	0
4. Third Quarter	0	0	0	0	0	0	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	2,863,217	0	0	0	25,248	0	0	0	25,248	2,837,969	0
Total Member Ambulatory Encounters for Period:											
7. Physician	2,381,853	0	0	0	64,519	0	0	0	64,519	2,317,334	0
8. Non-Physician	207,117	0	0	0	5,610	0	0	0	5,610	201,507	0
9. Total	2,588,970	0	0	0	70,129	0	0	0	70,129	2,518,841	0
10. Hospital Patient Days Incurred	178,183	0	0	0	6,690	0	0	0	6,690	171,493	0
11. Number of Inpatient Admissions	23,879	0	0	0	711	0	0	0	711	23,168	0
12. Health Premiums Written (a)	1,053,784,527	0	0	0	27,508,674	0	0	0	27,508,674	1,026,275,853	0
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	0
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	0
15. Health Premiums Earned	1,053,784,527	0	0	0	27,508,674	0	0	0	27,508,674	1,026,275,853	0
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services	791,978,717	0	0	0	23,183,495	0	0	0	23,183,495	768,795,222	0
18. Amount Incurred for Provision of Health Care Services	824,481,304	0	0	0	23,907,437	0	0	0	23,907,437	800,573,867	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....27,508,674.



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

**Aging Analysis of Unpaid Claims**

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid	0	0	0	0	0	0
0299999 Aggregate Accounts Not Individually Listed - Uncovered	0	0	0	0	0	0
0399999 Aggregate Accounts Not Individually Listed - Covered	12,688,978	10,686,795	4,884,167	3,111,599	2,444,221	33,815,760
0499999 Subtotals	12,688,978	10,686,795	4,884,167	3,111,599	2,444,221	33,815,760
0599999 Unreported claims and other claim reserves						158,467,043
0699999 Total Amounts Withheld						0
0799999 Total Claims Unpaid						192,282,803
0899999 Accrued Medical Incentive Pool And Bonus Amounts						96,000

**UNDERWRITING AND INVESTMENT EXHIBIT**

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

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5  Claims Incurred in Prior Years (Columns 1+3)	6  Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital & medical)	0	0	0	0	0	0
2. Medicare Supplement	0	0	0	0	0	0
3. Dental only	0	0	0	0	0	0
4. Vision only	0	0	0	0	0	0
5. Federal Employees Health Benefits Plan	0	0	0	0	0	0
6. Title XVIII - Medicare	3,574,708	19,608,787	(26,302)	4,875,678	3,548,406	2,528,682
7. Title XIX - Medicaid	147,700,982	621,094,240	(54,079)	187,487,506	147,646,903	155,639,237
8. Other health	0	0	0	0	0	0
9. Health subtotal (Lines 1 to 8)	151,275,690	640,703,027	(80,381)	192,363,184	151,195,309	158,167,919
10. Healthcare receivables (a)	298,746	2,605,706	0	563,747	298,746	1,908,023
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	301,127	200,752	0	96,000	301,127	650,000
13. Totals (Lines 9 - 10 + 11 + 12)	151,278,071	638,298,073	(80,381)	191,895,437	151,197,690	156,909,896

(a) Excludes \$.....24,000 loans or advances to providers not yet expensed.

## Notes to Financial Statement

### 1. Summary of Significant Accounting Policies

- A. The accompanying financial statements of Volunteer State Health Plan, Inc. (VSHP or the Company), doing business as BlueCare Tennessee, are presented on the basis of accounting practices prescribed or permitted by the Tennessee Department of Commerce and Insurance (TDCI).

The TDCI recognizes only statutory accounting practices prescribed or permitted by the State of Tennessee for determining and reporting the financial condition and results of operations of an insurance company. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed practices by the State of Tennessee. Prescribed accounting practices are those practices which are incorporated directly or by reference to state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in Tennessee. Permitted accounting practices include deviations from NAIC Statutory Accounting Principles (SAP) specifically requested by an insurer and granted by the TDCI. These statements have no deviations from NAIC SAP other than as described in the following paragraphs.

The Company has accepted the risk for uninsured claims overpayments for which the Company determined the State of Tennessee was not responsible. At the direction of the TDCI, the Company records uninsured claims overpayments as claims expense rather than reporting the net gain or loss on the general administrative expense line as required by NAIC SAP.

At the direction of the TDCI, the Company does not report the receivables and associated payables related to premium taxes for Administrative Services Only (ASO) plans. The rationale behind the offset of these assets and liabilities is that they have no economic impact on the Company. The offset for ASO plans became effective in 2003. This treatment has no impact on net income or surplus.

At the direction of the TDCI, the Company discloses gross transactions with the affiliates listed on Schedule Y of the Annual Statement. This treatment has no impact on net income or surplus.

There are no differences between NAIC SAP and practices prescribed and permitted by the State of Tennessee with regards to the Company's net income or capital and surplus as of June 30, 2015 and December 31, 2014.

	<u>State of Domicile</u>	<u>June 30, 2015</u>	<u>December 31, 2014</u>
<b><u>NET INCOME</u></b>			
(1) VSHP state basis (Page 4, Line 32, Columns 2&4)	TN	\$ 40,374,918	\$ 60,252,033
(2) State prescribed practices that (increase)/decrease NAIC SAP:	TN	0	0
(3) State permitted practices that (increase)/decrease NAIC SAP:	TN	0	0
(4) NAIC SAP (1-2-3=4)	TN	<u>\$ 40,374,918</u>	<u>\$ 60,252,033</u>
<b><u>SURPLUS</u></b>			
(5) VSHP state basis (Page 3, Line 33, Columns 3&4)	TN	\$ 359,764,211	\$ 330,054,375
(6) State prescribed practices that (increase)/decrease NAIC SAP:	TN	0	0
(7) State permitted practices that (increase)/decrease NAIC SAP:	TN	0	0
(8) NAIC SAP (5-6-7=8)	TN	<u>\$ 359,764,211</u>	<u>\$ 330,054,375</u>

- B. No Change

- C. (1)-(2) No Change

(3) Common stocks are reported at fair value as reported by the custodian. These securities are actively traded and quotes are readily determinable.

(4)-(5) No Change

(6) Loan-backed securities are stated at amortized cost net of principal pay downs. The adjustment methodology for loan-backed securities is prospective.

(7)-(13) No Change

### 2. Accounting Changes and Corrections of Errors

No Change

### 3. Business Combinations and Goodwill

A. No Change

B. No Change

C. No Change

D. No Change

### 4. Discontinued Operations

No Change

### 5. Investments

A. No Change

B. No Change

## Notes to Financial Statement

C. No Change

D. (1) Prepayment assumptions for loan-backed securities are consistent with current market and economic conditions and were obtained from Bloomberg, bond portfolio managers, pricing services and custodians. Fair values are obtained from custodians using actual market quotes, if available, or matrix pricing of securities with similar terms.

(2)&(3) The Company did not recognize any other-than-temporary-impairments (OTTI) on loan-backed securities as of June 30, 2015.

(4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost at June 30, 2015 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$ 105,843	
	2. 12 months or longer	\$ 31,971	
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$ 29,659,777	
	2. 12 months or longer	\$ 5,374,319	

(5) On a quarterly basis, management uses a variety of methods and procedures, both quantitative and qualitative, to review and analyze the Company's investment portfolio to identify securities that management believes to be other-than-temporarily impaired.

E. The Company had no repurchase agreements or securities lending transactions in the six months ended June 30, 2015.

F. No Change

G. No Change

H. The Company had the following restricted assets as of June 30, 2015 and December 31, 2014.

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1	2	3	4	5	6
	Total Gross Restricted from Current Year	Total Gross Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	0%	0%
b. Collateral held under security lending agreements	0	0	0	0	0%	0%
c. Subject to repurchase agreements	0	0	0	0	0%	0%
d. Subject to reverse repurchase agreements	0	0	0	0	0%	0%
e. Subject to dollar repurchase agreements	0	0	0	0	0%	0%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0%	0%
g. Placed under option contracts	0	0	0	0	0%	0%
h. Letter stock or securities restricted as to sale (excluding FHLB capital stock)	0	0	0	0	0%	0%
i. FHLB capital stock	0	0	0	0	0%	0%
j. On deposit with states	12,356,727	35,117,604	(22,760,877)	12,356,727	1.79%	1.79%
k. On deposit with other regulatory bodies	0	0	0	0	0%	0%
l. Pledged collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0%	0%
m. Pledged as collateral not captured in other categories	0	0	0	0	0%	0%
n. Other restricted assets	0	0	0	0	0%	0%
o. Total Restricted Assets	\$ 12,356,727	\$ 35,117,604	\$(22,760,877)	\$ 12,356,727	1.79%	1.79%

(2)&(3) No Change

I. The Company had no working capital finance investments as of June 30, 2015.

J. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities during the six months ended June 30, 2015.

K. No Change

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

A. No Change

B. No Change

### 7. Investment Income

A. No Change

B. No Change

## Notes to Financial Statement

## 8. Derivative Instruments

- A. No Change  
 B. No Change  
 C. No Change  
 D. No Change  
 E. No Change  
 F. No Change

## 9. Income Taxes

The application of SSAP No. 101, *Income Taxes*, requires a company to evaluate the recoverability of its deferred tax asset (DTA) and to establish a valuation allowance, if necessary, to reduce the DTA to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance the Company considers many factors, including: (1) the nature of DTAs and deferred tax liabilities (DTLs); (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable earnings exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the DTAs; and (7) tax planning strategies that the Company would employ to avoid a tax benefit from expiring unused. Management believes it is more likely than not that the DTA will be realized. Accordingly, the Company has not recorded a valuation allowance as of June 30, 2015.

- A. The components of the net DTA recognized in the Company's balance sheet as of June 30, 2015 and December 31, 2014 are as follows:

	6/30/2015			12/31/2014			Change		
	1 Ordinary	2 Capital	3 (Col1+2) Total	4 Ordinary	5 Capital	6 (Col4+5) Total	7 (Col1-4) Ordinary	8 (Col2-5) Capital	9 (Col7+8) Total
(a) Gross DTA	\$ 6,671,091	\$ 46,720	\$ 6,717,811	\$ 16,034,831	\$ 5,521	\$ 16,040,352	\$ (9,363,740)	\$ 41,199	\$ (9,322,541)
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross DTA (1a - 1b)	6,671,091	46,720	6,717,811	16,034,831	5,521	16,040,352	(9,363,740)	41,199	(9,322,541)
(d) DTA nonadmitted	557,190	39,958	597,148	476,707	0	476,707	80,483	39,958	120,441
(e) Subtotal net admitted DTA (1c - 1d)	6,113,901	6,762	6,120,663	15,558,124	5,521	15,563,645	(9,444,223)	1,241	(9,442,982)
(f) DTL	0	0	0	0	0	0	0	0	0
(g) Net admitted DTA / (Net DTL) (1e - 1f)	\$ 6,113,901	\$ 6,762	\$ 6,120,663	\$ 15,558,124	\$ 5,521	\$ 15,563,645	\$ (9,444,223)	\$ 1,241	\$ (9,442,982)

2.

Admission calculation components (SSAP No. 101)

(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 6,113,901	\$ 6,762	\$ 6,120,663	\$ 15,558,124	\$ 5,521	\$ 15,563,645	\$ (9,444,223)	\$ 1,241	\$ (9,442,982)
(b) Adjusted gross DTA expected to be realized (excluding the amount of DTA from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)	0	0	0	0	0	0	0	0	0
1. Adjusted gross DTA expected to be realized following the balance sheet date	0	0	0	0	0	0	0	0	0
2. Adjusted gross DTA allowed per limitation threshold	xxx	xxx	53,046,532	xxx	xxx	47,173,610	xxx	xxx	5,872,922
(c) Adjusted gross DTA (excluding the amount of DTA from 2(a) and 2(b) above) offset by gross DTL	0	0	0	0	0	0	0	0	0
(d) DTA admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	\$ 6,113,901	\$ 6,762	\$ 6,120,663	\$ 15,558,124	\$ 5,521	\$ 15,563,645	\$ (9,444,223)	\$ 1,241	\$ (9,442,982)

3. No Change

**Notes to Financial Statement**

4.	6/30/2015		12/31/2014		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col 1-3) Ordinary	6 (Col 2-4) Capital

## Impact of Tax-Planning Strategies

## (a) Determination of adjusted gross DTA and net admitted DTA, by tax character, as a percentage

1. Adjusted gross DTAs amount from Note 9A 1(e)	\$ 6,671,091	\$ 46,720	\$ 16,034,831	\$ 5,521	\$ (9,363,740)	\$ 41,199
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0%	0%	0%	0%	0%	0%
3. Net admitted adjusted gross DTAs amount from Note 9A 1(e)	\$ 6,113,901	\$ 6,762	\$ 15,558,124	\$ 5,521	\$ (9,444,223)	\$ 1,241
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0%	0%	0%	0%	0%	0%

## (b) Does the Company's tax-planning strategies include the use of reinsurance?

Yes \_\_\_\_\_ No  X 

## B. No Change

## C. The provisions for incurred income taxes for the periods ended June 30, 2015 and December 31, 2014 are:

	1 6/30/2015	2 12/31/2014	3 (Col 1-2) Change
1. Current income tax:			
(a) Federal	\$ 20,836,044	\$ 58,953,047	\$ (38,117,003)
(b) Foreign	0	0	0
(c) Subtotal	20,836,044	58,953,047	(38,117,003)
(d) Federal income tax on net capital gains	0	0	0
(e) Utilization of capital loss carryforwards	0	0	0
(f) Other	0	0	0
(g) Federal and foreign income taxes incurred	<u>\$ 20,836,044</u>	<u>\$ 58,953,047</u>	<u>\$ (38,117,003)</u>

**Notes to Financial Statement**

	1	2	3
	6/30/2015	12/31/2014	(Col 1-2) Change
<b>2. DTA:</b>			
<b>(a) Ordinary</b>			
(1) Discounting of unpaid claims	\$ 1,872,197	\$ 1,798,937	\$ 73,260
(2) Unearned premium reserve	0	10,172,742	(10,172,742)
(3) Policyholder reserves	0	0	0
(4) Investments	0	0	0
(5) Deferred acquisition costs	0	0	0
(6) Policyholder dividends accrual	0	0	0
(7) Fixed assets	0	0	0
(8) Compensation and benefits accrual	1,189,222	1,083,735	105,487
(9) Pension accrual	0	0	0
(10) Receivables – nonadmitted	3,482,439	2,979,417	503,022
(11) Net operating loss carryforward	0	0	0
(12) Tax credit carryforward	0	0	0
(13) Other (including items <5% of total ordinary tax assets)	127,233	0	127,233
(99) Subtotal	<u>6,671,091</u>	<u>16,034,831</u>	<u>(9,363,740)</u>
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted	557,190	476,707	80,483
(d) Admitted ordinary DTA (2a99 – 2b – 2c)	<u>6,113,901</u>	<u>15,558,124</u>	<u>(9,444,223)</u>
<b>(e) Capital</b>			
(1) Investments	46,720	5,521	41,199
(2) Net capital loss carryforward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	<u>46,720</u>	<u>5,521</u>	<u>41,199</u>
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted	39,958	0	39,958
(h) Admitted capital DTA (2e99 – 2f – 2g)	<u>6,762</u>	<u>5,521</u>	<u>1,241</u>
(i) Admitted DTA (2d + 2h)	<u>\$ 6,120,663</u>	<u>\$ 15,563,645</u>	<u>\$ (9,442,982)</u>
<b>3. DTL:</b>			
<b>(a) Ordinary</b>			
(1) Investments	\$ 0	\$ 0	\$ 0
(2) Fixed assets	0	0	0
(3) Deferred and uncollected premium	0	0	0
(4) Policyholder reserves	0	0	0
(5) Other (including items <5% of total ordinary tax liabilities)	0	0	0
(99) Subtotal	<u>0</u>	<u>0</u>	<u>0</u>
<b>(b) Capital</b>			
(1) Investments	0	0	0
(2) Real estate	0	0	0
(3) Other (including items <5% of total capital tax liabilities)	0	0	0
(99) Subtotal	<u>0</u>	<u>0</u>	<u>0</u>
(c) DTL (3a99 + 3b99)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
4. Net DTA/(DTL) (2i - 3c)	<u>\$ 6,120,663</u>	<u>\$ 15,563,645</u>	<u>\$ (9,442,982)</u>

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

	<u>June 30, 2015</u>	<u>Effective Tax Rate</u>
Provision computed at statutory rate	\$ 21,423,837	35.0%
ACA health insurer fee	9,178,221	15.0%
Change in net deferred income taxes	(9,766,014)	(16.0%)
Federal income taxes incurred	<u>\$ 20,836,044</u>	<u>34.0%</u>

- E. No Change  
F. No Change  
G. No Change

## Notes to Financial Statement

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

A. The Company is a wholly owned subsidiary of Southern Diversified Business Services, Inc. (SDBS). BlueCross BlueShield of Tennessee, Inc. (BCBST) owns 100% of BeneVive, Inc. and SDBS.

B&C. No amounts were transferred to SDBS or VSHP in the six months ended June 30, 2015.

The Company paid BCBST \$85,866,487 and \$157,776,992 for services performed under administrative services and tax sharing agreements during the periods ended June 30, 2015 and December 31, 2014, respectively, net of payments from BCBST.

- D. No Change
- E. No Change
- F. No Change
- G. No Change
- H. No Change
- I. No Change
- J. No Change
- K. No Change
- L. No Change

### 11. Debt

- A. No Change
- B. The Company had no Federal Home Loan Bank agreements as of June 30, 2015.

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

- A. All disclosures related to defined benefit plans are included in the quarterly statement of BCBST.
- B. No Change
- C. No Change
- D. No Change
- E. No Change
- F. No Change
- G. No Change
- H. No Change
- I. No Change

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

- (1) No Change
- (2) No Change
- (3) No Change
- (4) No Change
- (5) No Change
- (6) The Company's statutory deposit, required by the State of Tennessee, was \$12,300,000 at June 30, 2015. Assets in the amount of \$12,356,727 were on deposit with the State of Tennessee at June 30, 2015.
- (7) No Change
- (8) No Change
- (9) No Change
- (10) No Change
- (11) No Change
- (12) No Change
- (13) No Change

### 14. Liabilities, Contingencies and Assessments

- A. No Change
- B. No Change
- C. No Change
- D. No Change
- E. No Change
- F. No Change



**Notes to Financial Statement****15. Leases**

- A. No Change  
B. No Change

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

No Change

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

- A. No Change  
B. The Company had no transfers, servicing or extinguishment of financial assets or liabilities in during the six months ended June 30, 2015.  
C. The Company had no wash sales involving transactions for securities with an unrated NAIC designation or a designation of 3 or below in the six months ended June 30, 2015.

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

- A. TennCare Select and the Stabilization Plan are ASO arrangements with the State of Tennessee, effective July 1, 2001 and July 1, 2002, respectively. Cash and invested assets related to TennCare Select and the Stabilization Plan are reported in the appropriate categories on the Assets statement. Premium tax receivable from the State of Tennessee is netted against premium tax payable to the State of Tennessee for premium taxes related to ASO plans. Other assets and liabilities related to TennCare Select and the Stabilization Plan are netted and reported either on page 2, line 17, Amounts receivable relating to uninsured plans, or on page 3, line 22, Liability for amounts held under uninsured plans.

The gains from operations from ASO uninsured plans and the uninsured portion of partially insured plans were as follows during the six months ended June 30, 2015:

	<b>ASO Uninsured Plans</b>	<b>Uninsured Portion of Partially Insured Plans</b>	<b>Total ASO</b>
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ 3,602,904	\$ 0	\$ 3,602,904
b. Total net other income or expenses (including interest paid to or received from plans)	0	0	0
c. Net gain from operations	\$ 3,602,904	\$ 0	\$ 3,602,904
d. Total claim payment volume	\$ 180,631,343	\$ 8,307,724	\$ 188,939,067

- B. No Change  
C. No Change

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

No Change

**20. Fair Value Measurements**

- A&B. (1) The following table provides information about the Company's financial assets measured and reported at fair value using the hierarchy defined by SSAP No. 100, *Fair Value Measurements*, for the period ended June 30, 2015. The Company was not required to report any of its assets or liabilities at fair value under SSAP No. 100, for the period ended December 31, 2014.

Description for each class of asset	<b>June 30, 2015</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Stocks:				
Domestic large capitalization common stocks	\$ 19,819,716	\$ 0	\$ 0	\$ 19,819,716

- (2) There were no transfers between Level 1 and Level 2 for the six months ended June 30, 2015. The Company did not hold any investments classified as Level 3.

- (3) Transfers between levels are reported as of the beginning of the reporting period of transfer.

## Notes to Financial Statement

(4) Valuation techniques for estimating fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets. The income approach converts future amounts, such as cash flows or earnings, to a single present value. The cost approach is based on the amount that would be required to replace the asset or the service capacity of the asset. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is reasonably available. The Company applied valuation techniques on a consistent basis to similar assets at June 30, 2015 and December 31, 2014.

Fair values are based on quoted market prices when available. In instances where there is little or no market activity for the same or similar instruments, management estimates fair value using methods, models and assumptions a hypothetical market participant would use to determine a current transaction price. These valuation techniques involve estimation and judgment which could become significant with increasingly complex instruments or pricing models. The degree of judgment utilized in measuring fair value correlates to the level of pricing observability. Pricing observability is impacted by a number of factors including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and overall market conditions. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

A description of the inputs and methods used to determine fair value for financial assets is as follows:

**Level 1 assets** – Fair values are determined using unadjusted quoted prices in active markets provided by independent pricing services.

**Level 2 assets** – Fair values are determined using prices provided by independent pricing services, which may use quoted market prices of similar or identical securities or models that incorporate inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include broker quotes, benchmark yields, credit spreads, default rates and prepayment speeds.

When determining fair value, the Company obtains an understanding of the methods, models and inputs used by independent pricing services and has controls in place to validate that amounts provided represent current exit prices. In addition, management periodically reviews securities in the portfolio with the Company's investment managers. If unusual fluctuations or significant variances in the pricing provided from different sources are noted, management may obtain additional information from other pricing services, or request an investigation into the valuation of the security by the pricing service to validate the quoted price. There were no adjustments to quoted market prices obtained from independent pricing services during the periods ended June 30, 2015 and December 31, 2014.

- C. The following tables provide information about the fair value of the Company's financial assets as of June 30, 2015 and December 31, 2014:

Type of Financial Instrument	June 30, 2015					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
<b>Bonds:</b>						
U.S. government and government agencies and authorities	\$ 67,344,277	\$ 67,214,934	\$ 62,992,761	\$ 4,351,516	\$ 0	\$ 0
States, municipalities and political subdivisions	71,238,949	71,407,500	1,625,262	69,613,687	0	0
Foreign securities, including Canada	26,533,814	26,448,072	14,298,179	12,235,635	0	0
Agency mortgage-backed securities	22,514,904	22,260,073	0	22,514,904	0	0
Commercial mortgage-backed securities	33,469,181	33,524,058	0	33,469,181	0	0
Asset-backed securities	31,858,366	31,740,930	0	31,858,366	0	0
Investment grade corporate bonds	127,050,404	127,224,193	79,017,905	48,032,499	0	0
<b>Total bonds</b>	<b>380,009,895</b>	<b>379,819,760</b>	<b>157,934,107</b>	<b>222,075,788</b>	<b>0</b>	<b>0</b>
<b>Stocks:</b>						
Domestic large capitalization common stocks	19,819,716	19,819,716	19,819,716	0	0	0
Short-term investments	190,089,358	190,089,358	190,089,358	0	0	0
<b>Total bonds, stocks and short-term investments</b>	<b>\$ 589,918,969</b>	<b>\$ 589,728,834</b>	<b>\$ 367,843,181</b>	<b>\$ 222,075,788</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Notes to Financial Statement**

December 31, 2014

Type of Financial Instrument	December 31, 2014					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
Bonds:						
U.S. government and government agencies and authorities	\$ 63,318,194	\$ 63,265,754	\$ 58,934,010	\$ 4,384,184	\$ 0	\$ 0
States, municipalities and political subdivisions	55,211,045	54,358,401	1,977,374	53,233,671	0	0
Foreign securities, including Canada	26,160,194	26,073,353	2,686,184	23,474,010	0	0
Agency mortgage-backed securities	33,866,107	33,446,575	0	33,866,107	0	0
Commercial mortgage-backed securities	30,962,659	31,064,095	0	30,962,659	0	0
Asset-backed securities	32,984,222	32,970,921	0	32,984,222	0	0
Investment grade corporate bonds	116,887,286	116,765,301	21,601,916	95,285,370	0	0
Total bonds	359,389,707	357,944,400	85,199,484	274,190,223	0	0
Short-term investments	332,249,816	332,249,816	332,249,816	0	0	0
Total bonds and short-term investments	\$ 691,639,523	\$ 690,194,216	\$ 417,449,300	\$ 274,190,223	\$ 0	\$ 0

- D. The Company held no financial assets for which it was not practicable to estimate the fair value at June 30, 2015 and December 31, 2014.

**21. Other Items**

- A. No Change
- B. No Change
- C. Expenses are shown on the Statement of Revenue and Expenses, net of administrative fees from ASO contracts. The following provides a comparison of expenses adjusted for ASO administrative fees, the Affordable Care Act (ACA) annual fee assessment and premium tax for the six months ended June 30, 2015 and 2014:

Line#	Administrative Expenses:	June 30, 2015	June 30, 2014	% Change
20	Claims adjustment expense	\$ 54,955,475	\$ 46,887,516	
21	General administrative expense	116,097,219	96,305,865	
	Total expense	171,052,694	143,193,381	
	ASO administrative fees	29,264,181	26,753,439	
	ACA annual fee assessment	(26,223,489)	(18,403,536)	
	Premium tax	(68,398,433)	(59,666,354)	
	Expenses, net of adjustments	\$ 105,694,953	\$ 91,876,930	15.0%

- D. No Change
- E. No Change
- F. No Change
- G. No Change

**22. Events Subsequent**

No Change

**23. Reinsurance**

- A. No Change
- B. No Change
- C. No Change
- D. No Change

**24. Retrospectively Rated Contracts and Contracts Subject to Redetermination**

- A. No Change
- B. No Change
- C. No Change
- D. No Change
- E. The Medicare and Medicaid Health Maintenance Organization products offered by the Company are not subject to the risk sharing provisions of ACA as of June 30, 2015.

## **Notes to Financial Statement**

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

As of December 31, 2014, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of gross healthcare receivables, was \$163,089,813. Through June 30, 2015, \$157,236,178 was paid for expenses attributable to insured events of prior years. The re-estimation of reserves for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of gross healthcare receivables, for 2014 and prior based on the latest information known regarding individual claims, as well as the ongoing analysis of recent loss development trends, resulted in a favorable prior-year development of \$5,937,182. The reserve remaining for prior years is \$(83,547) as of June 30, 2015 due to the estimation that recoveries will exceed payouts.

**26. Intercompany Pooling Arrangements**

- A. No Change
- B. No Change
- C. No Change
- D. No Change
- E. No Change
- F. No Change
- G. No Change

**27. Structured Settlements**

No Change

**28. Health Care Receivables**

- A. No Change
- B. No Change

**29. Participating Policies**

No Change

**30. Premium Deficiency Reserves**

No Change

**31. Anticipated Salvage and Subrogation**

No Change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[ ] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[ ] No[ ] N/A[X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[X] No[ ]
- 2.2 If yes, date of change: 05/04/2015
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[ ]
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[ ] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes[ ] No[ ] N/A[X]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/14/2015
- 6.4 By what department or departments?  
Tennessee Department of Commerce and Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[ ] No[ ] N/A[X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[ ] No[ ] N/A[X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[ ] No[X]
- 7.2 If yes, give full information
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[ ] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[ ] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
		Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[X] No[ ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
The annual review of the Code of Business Conduct resulted in non-substantive situation and language modifications with an updated CEO message. The updated Code was effective January 2015.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[ ] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

### FINANCIAL

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

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[ ] No[X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ ..... 0
13. Amount of real estate and mortgages held in short-term investments: \$ ..... 0

## GENERAL INTERROGATORIES (Continued)

### INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?  
 14.2 If yes, please complete the following:

Yes [ ] No [X]

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

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

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.3 Total payable for securities lending reported on the liability page

\$ ..... 0  
 \$ ..... 0  
 \$ ..... 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?  
 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Yes [X] No [ ]

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon .....	One Mellon Center, Pittsburgh, PA 15258 .....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?  
 17.4 If yes, give full and complete information relating thereto:

Yes [ ] No [X]

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

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

1 Central Registration Depository	2 Name(s)	3 Address
Exempt .....	Income Research and Management .....	Two International Place 23rd Floor, Boston, MA 02110-4106 .....
705 .....	Raymond James .....	50 Front Street, Memphis, TN 38103 .....
7927 .....	Northern Trust Guaranteed Advisors .....	50 S. LaSalle Street, Chicago, IL 60675 .....
Exempt .....	Wellington Management Company, LLP .....	280 Congress Street, Boston, MA 02210 .....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?  
 18.2 If no, list exceptions:

Yes [X] No [ ]

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:	
1.1 A&H loss percent	..... 81.281%
1.2 A&H cost containment percent	..... 3.041%
1.3 A&H expense percent excluding cost containment expenses	..... 13.191%
2.1 Do you act as a custodian for health savings accounts?	Yes[ ] No[X]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.	\$..... 0
2.3 Do you act as an administrator for health savings accounts?	Yes[ ] No[X]
2.4 If yes, please provide the balance of the funds administered as of the reporting date.	\$..... 0

## SCHEDULE S - CEDED REINSURANCE

**Showing All New Reinsurance Treaties - Current Year to Date**

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



**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS****Current Year to Date - Allocated by States and Territories**

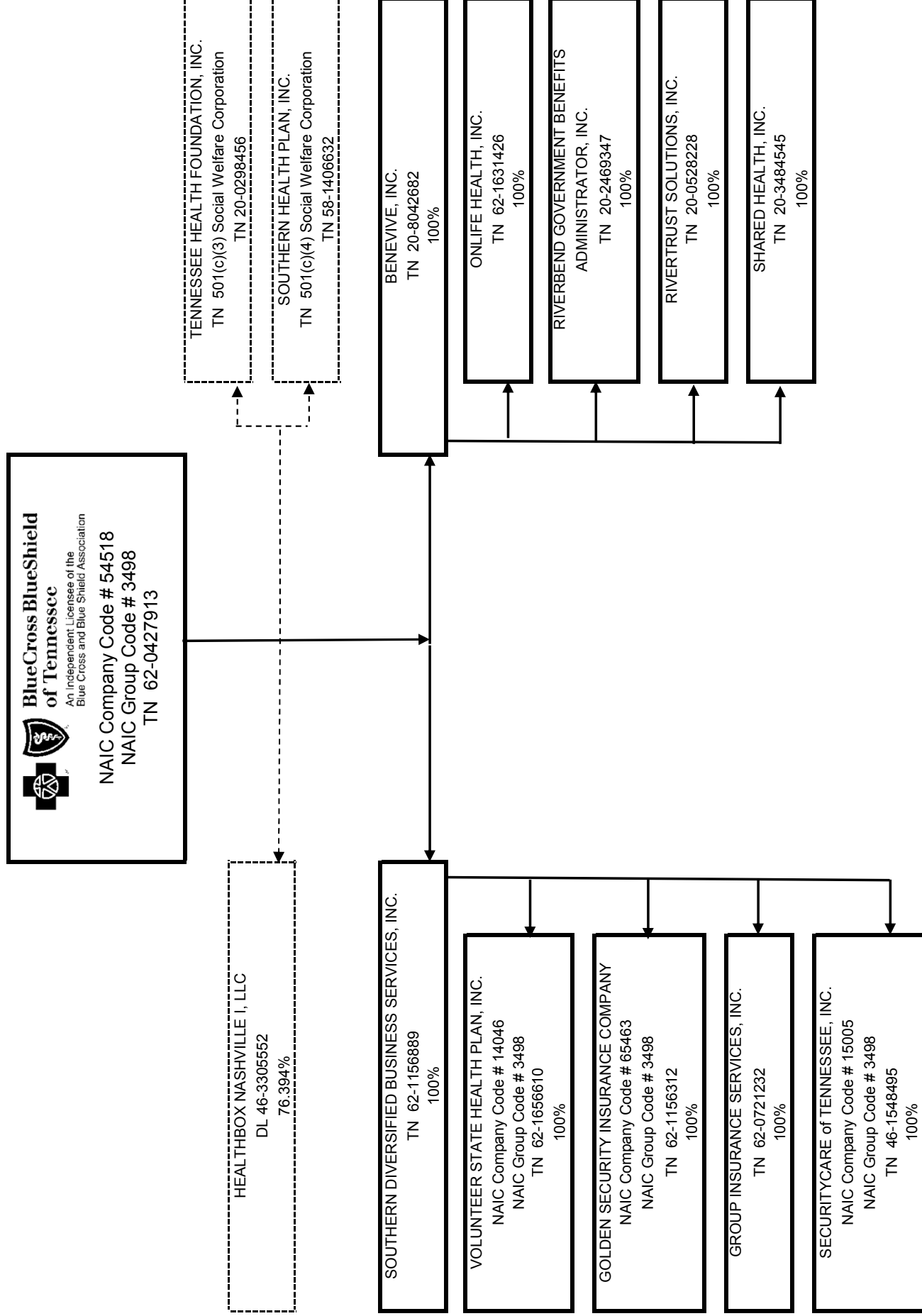
		Direct Business Only								
State, Etc.		1	2	3	4	5	6	7	8	9
		Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama (AL)	N	0	0	0	0	0	0	0	0
2.	Alaska (AK)	N	0	0	0	0	0	0	0	0
3.	Arizona (AZ)	N	0	0	0	0	0	0	0	0
4.	Arkansas (AR)	N	0	0	0	0	0	0	0	0
5.	California (CA)	N	0	0	0	0	0	0	0	0
6.	Colorado (CO)	N	0	0	0	0	0	0	0	0
7.	Connecticut (CT)	N	0	0	0	0	0	0	0	0
8.	Delaware (DE)	N	0	0	0	0	0	0	0	0
9.	District of Columbia (DC)	N	0	0	0	0	0	0	0	0
10.	Florida (FL)	N	0	0	0	0	0	0	0	0
11.	Georgia (GA)	N	0	0	0	0	0	0	0	0
12.	Hawaii (HI)	N	0	0	0	0	0	0	0	0
13.	Idaho (ID)	N	0	0	0	0	0	0	0	0
14.	Illinois (IL)	N	0	0	0	0	0	0	0	0
15.	Indiana (IN)	N	0	0	0	0	0	0	0	0
16.	Iowa (IA)	N	0	0	0	0	0	0	0	0
17.	Kansas (KS)	N	0	0	0	0	0	0	0	0
18.	Kentucky (KY)	N	0	0	0	0	0	0	0	0
19.	Louisiana (LA)	N	0	0	0	0	0	0	0	0
20.	Maine (ME)	N	0	0	0	0	0	0	0	0
21.	Maryland (MD)	N	0	0	0	0	0	0	0	0
22.	Massachusetts (MA)	N	0	0	0	0	0	0	0	0
23.	Michigan (MI)	N	0	0	0	0	0	0	0	0
24.	Minnesota (MN)	N	0	0	0	0	0	0	0	0
25.	Mississippi (MS)	N	0	0	0	0	0	0	0	0
26.	Missouri (MO)	N	0	0	0	0	0	0	0	0
27.	Montana (MT)	N	0	0	0	0	0	0	0	0
28.	Nebraska (NE)	N	0	0	0	0	0	0	0	0
29.	Nevada (NV)	N	0	0	0	0	0	0	0	0
30.	New Hampshire (NH)	N	0	0	0	0	0	0	0	0
31.	New Jersey (NJ)	N	0	0	0	0	0	0	0	0
32.	New Mexico (NM)	N	0	0	0	0	0	0	0	0
33.	New York (NY)	N	0	0	0	0	0	0	0	0
34.	North Carolina (NC)	N	0	0	0	0	0	0	0	0
35.	North Dakota (ND)	N	0	0	0	0	0	0	0	0
36.	Ohio (OH)	N	0	0	0	0	0	0	0	0
37.	Oklahoma (OK)	N	0	0	0	0	0	0	0	0
38.	Oregon (OR)	N	0	0	0	0	0	0	0	0
39.	Pennsylvania (PA)	N	0	0	0	0	0	0	0	0
40.	Rhode Island (RI)	N	0	0	0	0	0	0	0	0
41.	South Carolina (SC)	N	0	0	0	0	0	0	0	0
42.	South Dakota (SD)	N	0	0	0	0	0	0	0	0
43.	Tennessee (TN)	L	0	27,508,674	1,026,275,853	0	0	0	1,053,784,527	0
44.	Texas (TX)	N	0	0	0	0	0	0	0	0
45.	Utah (UT)	N	0	0	0	0	0	0	0	0
46.	Vermont (VT)	N	0	0	0	0	0	0	0	0
47.	Virginia (VA)	N	0	0	0	0	0	0	0	0
48.	Washington (WA)	N	0	0	0	0	0	0	0	0
49.	West Virginia (WV)	N	0	0	0	0	0	0	0	0
50.	Wisconsin (WI)	N	0	0	0	0	0	0	0	0
51.	Wyoming (WY)	N	0	0	0	0	0	0	0	0
52.	American Samoa (AS)	N	0	0	0	0	0	0	0	0
53.	Guam (GU)	N	0	0	0	0	0	0	0	0
54.	Puerto Rico (PR)	N	0	0	0	0	0	0	0	0
55.	U.S. Virgin Islands (VI)	N	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands (MP)	N	0	0	0	0	0	0	0	0
57.	Canada (CAN)	N	0	0	0	0	0	0	0	0
58.	Aggregate other alien (OT)	X X X	0	0	0	0	0	0	0	0
59.	Subtotal	X X X	0	27,508,674	1,026,275,853	0	0	0	1,053,784,527	0
60.	Reporting entity contributions for Employee Benefit Plans	X X X	0	0	0	0	0	0	0	0
61.	Total (Direct Business)	(a) 1	0	27,508,674	1,026,275,853	0	0	0	1,053,784,527	0
<b>DETAILS OF WRITE-INS</b>										
58001.		X X X	0	0	0	0	0	0	0	0
58002.		X X X	0	0	0	0	0	0	0	0
58003.		X X X	0	0	0	0	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X	0	0	0	0	0	0	0	0
58999.	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	0	0	0	0	0	0	0	0

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

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

# SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

## MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART



## SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	
3498	BlueCross BlueShield of Tennessee	5451800000	62-0427913				BlueCross BlueShield of Tennessee, Inc.	TN	UIP	BlueCross BlueShield of Tennessee, Inc.	Ownership	0.0	BlueCross BlueShield of Tennessee, Inc.	
0000			62-1156889				Southern Diversified Business Services, Inc.	TN	UDP	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
3498	BlueCross BlueShield of Tennessee	14046	62-1656610				Volunteer State Health Plan, Inc.	TN	RE	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
3498	BlueCross BlueShield of Tennessee	65463	62-1156312				Golden Security Insurance Company	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000	BlueCross BlueShield of Tennessee, Inc.	1500500000	46-1548495				SecurityCare of Tennessee, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	62-0721232				Group Insurance Services	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	20-8042682				BeneVive, Inc.	TN	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	62-1631426				Onlife Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	20-2469347				Riverbend Government Benefits Administrator, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	20-0528228				River Trust Solutions, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	20-3484545				Shared Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	
0000		00000	58-1406632				Southern Health Plan	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	00000002
0000		00000	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	00000001
0000		00000	42-3305552				Healthbox Nashville I, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.4	BlueCross BlueShield of Tennessee, Inc.	

#### Explanation

Asterisk														
0000001	BlueCross BlueShield of Tennessee, Inc.													
0000002	BlueCross BlueShield of Tennessee, Inc.													

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

**RESPONSE**

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

No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



14046201536500002

2015

Document Code: 365

**OVERFLOW PAGE FOR WRITE-INS****LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Due State of Tennessee - Premium Payable .....	0	0	0	4,653,315
2397. Summary of remaining write-ins for Line 23 (Lines 2304 through 2396) .....	0	0	0	4,653,315
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596) .....	X X X	X X X	0	0
3097. Summary of remaining write-ins for Line 30 (Lines 3004 through 3096) .....	X X X	X X X	0	0

**SCHEDULE A - VERIFICATION****Real Estate**

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

**SCHEDULE B - VERIFICATION****Mortgage Loans**

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

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

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

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

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	357,944,400	390,981,782
2. Cost of bonds and stocks acquired .....	149,184,791	369,850,580
3. Accrual of discount .....	84,476	175,280
4. Unrealized valuation increase (decrease) .....	(114,165)	0
5. Total gain (loss) on disposals .....	262,184	454,089
6. Deduct consideration for bonds and stocks disposed of .....	105,352,697	399,391,817
7. Deduct amortization of premium .....	2,365,967	4,109,740
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	3,546	15,774
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	399,639,476	357,944,400
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11) .....	399,639,476	357,944,400

## SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	507,385,853	581,658,945	575,609,821	(1,910,290)	507,385,853	511,524,687	0	644,495,279
2. NAIC 2 (a)	50,934,819	7,077,820	350,722	722,514	50,934,819	58,384,432	0	45,698,937
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	558,320,672	588,736,765	575,960,543	(1,187,776)	558,320,672	569,909,118	0	690,194,216
<b>PREFERRED STOCK</b>								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	558,320,672	588,736,765	575,960,543	(1,187,776)	558,320,672	569,909,118	0	690,194,216

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

**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals .....	190,089,358	X X X	190,089,358	43,329	0

**SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	332,249,816	31,556,697
2. Cost of short-term investments acquired .....	862,727,720	2,447,695,196
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	122
6. Deduct consideration received on disposals .....	1,004,888,178	2,146,995,658
7. Deduct amortization of premium .....	0	6,541
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	190,089,358	332,249,816
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11) .....	190,089,358	332,249,816



## SCHEDULE DB - PART A - VERIFICATION

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

1.	Book Adjusted Carrying Value, December 31, prior year (Line 9, prior year) .....	0
2.	Cost Paid/(Consideration Received) on additions .....	0
3.	Unrealized Valuation increase/(decrease) .....	0
4.	Total gain (loss) on termination recognized .....	0
5.	Considerations received/(paid) on terminations .....	0
6.	Amortization .....	0
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item .....	0
8.	Total foreign exchange change in Book/Adjusted Carrying value .....	0
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8) .....	0
10.	Deduct nonadmitted assets .....	0
11.	Statement value at end of current period (Line 9 minus Line 10) .....	0

NONE

## SCHEDULE DB - PART B - VERIFICATION

### Futures Contracts

1.	Book/Adjusted Carrying Value, December 31 of prior year (Line 6, prior year) .....				0
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) .....				0
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus .....	0			
	3.12 Section 1, Column 15, prior year .....	0	0		
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus .....	0			
	3.14 Section 1, Column 18, prior year .....	0	0	0	
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus .....	0			
	3.22 Section 1, Column 17, prior year .....	0	0		
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus .....	0			
	3.24 Section 1, Column 19, prior year .....	0	0	0	
3.3	Subtotal (Line 3.1 minus Line 3.2) .....				0
4.1	Cumulative variation Margin on terminated contracts during the year .....			0	
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item .....	0			
	4.22 Amount recognized .....	0	0		
4.3	Subtotal (Line 4.1 minus Line 4.2) .....				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year .....				0
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year .....				0
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2) .....				0
7.	Deduct total nonadmitted amounts .....				0
8.	Statement value at end of current period (Line 6 minus Line 7) .....				0

NONE

**SCHEDULE DB - PART C - SECTION 1**

**Replication (Synthetic Asset) Transactions Open as of Current Statement Date**

1	Replication (Synthetic Asset) Transactions				Components of the Replication (Synthetic Asset) Transactions										
	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	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				0	0	XXX	XXX	XXX	0	0	XXX	XXX	XXX	0	0

## SCHEDULE DB - PART C - SECTION 2

### Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1	2	3	4	5	6	7	8	9	10
	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value	Number of Positions	Total Replication (Synthetic Asset) Statement Value
1. Beginning Inventory	0	0	0	0	0	0	0	0	0	0
2. Add: Opened or Acquired Transactions	0	0	0	0	0	0	0	0	0	0
3. Add: Increases in Replication (Synthetic Asset) Transactions										
Statement Value	X X X	0	<b>NONE</b>		X X X	0	X X X	0	X X X	0
4. Less: Closed or Disposed of Transactions	0	0	0	0	0	0	0	0	0	0
5. Less: Positions Disposed of for Failing Effectiveness Criteria	0	0	0	0	0	0	0	0	0	0
6. Less: Decreases in Replication (Synthetic Asset) Transactions	X X X	0	X X X	0	X X X	0	X X X	0	X X X	0
7. Ending Inventory	0	0	0	0	0	0	0	0	0	0

**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 .....	0	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	0	
3.	Total (Line 1 plus Line 2) .....		0
4.	Part D, Section 1, Column 5 .....	0	
5.	Part D, Section 1, Column 6 .....	0	
6.	Total (Line 3 minus Line 4 minus Line 5) .....		0

		Fair Value Check	
7.	Part A, Section 1, Column 16 .....	0	
8.	Part B, Section 1, Column 13 .....	0	
9.	Total (Line 7 plus Line 8) .....		0
10.	Part D, Section 1, Column 8 .....	0	
11.	Part D, Section 1, Column 9 .....	0	
12.	Total (Line 9 minus Line 10 minus Line 11) .....		0

**NONE**

		Potential Exposure Check	
13.	Part A, Section 1, Column 21 .....	0	
14.	Part B, Section 1, Column 20 .....	0	
15.	Part D, Section 1, Column 11 .....	0	
16.	Total (Line 13 plus Line 14 minus Line 15) .....		0

**SCHEDULE E - Verification**  
(Cash Equivalents)

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	0	0
2.	Cost of cash equivalents acquired .....	0	4,493,642
3.	Accrual of discount .....	0	0
4.	Unrealized valuation increase (decrease) .....	0	0
5.	Total gain (loss) on disposals .....	0	88
6.	Deduct consideration received on disposals .....	0	4,493,730
7.	Deduct amortization of premium .....	0	0
8.	Total foreign exchange change in book/adjusted carrying value .....	0	0
9.	Deduct current year's other than temporary impairment recognized .....	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	0	0
11.	Deduct total nonadmitted amounts .....	0	0
12.	Statement value at end of current period (Line 10 minus Line 11) .....	0	0

**SCHEDULE A - PART 2**  
**Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter**

1 Description of Property	2 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
	City	State						
	<b>NONE</b>							
0399999 Totals .....								

0399999 Totals .....

**SCHEDULE A - PART 3**  
**Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"**

1 Description of Property	2 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	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.	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
	City	State																	
	<b>NONE</b>																		
0399999 Totals .....																			

0399999 Totals .....

**SCHEDULE B - PART 2**  
**Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter**

1 Loan Number	2 Location		3 State	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
	City								
<b>NONE</b>									
3399999 Total Mortgages (sum of Lines 0899999, 1699999, 2499999 and 3299999)							0	0	0

**SCHEDULE B - PART 3**  
**Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter**

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	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	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
	City	State															
<b>NONE</b>																	
0599999 Totals														0	0	0	0

**SCHEDULE BA - PART 2**

**Showing Other Long-Term Invested Assets Acquired and Additions Made During the Current Quarter**

1	2	3	4	5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
	<b>NONE</b>											
4699999 TOTALS								0	0	0	0	0

**SCHEDULE BA - PART 3**

**Showing Other Long-Term Invested Assets Disposed, Transferred or Repaid During the Current Quarter**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B/A.C.V. (9 + 10 - 11 + 12)	Total Foreign Exchange Change in B/A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
	<b>NONE</b>																			
4699999 TOTALS							0	0	0	0	0	0	0	0	0	0	0	0	0	0



**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
912828C73	U S TREASURY NOTE		06/26/2015	VARIOUS	XXX	2,471,379	2,459,000	2,639	1
912828J27	U S TREASURY NOTE		05/29/2015	Goldman Sachs NY	XXX	1,633,049	1,650,000	9,845	1
912828K58	U S TREASURY NOTE		04/30/2015	Alex Brown & Sons	XXX	2,691,668	2,700,000	504	1
912828JE8	U S TREASURY NOTE		05/21/2015	VARIOUS	XXX	8,292,737	8,297,000	22,671	1
912828WD8	U S TREASURY NOTE		06/26/2015	VARIOUS	XXX	8,955,878	8,940,000	13,859	1
912828XG0	U S TREASURY NOTE		06/30/2015	Chemical Securities	XXX	653,072	650,000	225	1
0599999	Subtotal - Bonds - U.S. Governments				XXX	24,687,793	24,696,000	49,743	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
130638FU1	CALIFORNIA ST		05/04/2015	Added by SunGard	XXX	1,261,468	1,090,000	12,390	1FE
167725AB6	CHICAGO IL TRANSIT AUTH SALES		04/20/2015	FUNB Funds II	XXX	337,693	305,000	7,579	1FE
491189FC5	KENTUCKY ASSET / LIABILITY COM		06/23/2015	Janney Montgomery Scott	XXX	217,005	210,609	1,574	1FE
649845HC1	NEW YORK ST ENERGY RESEARCH & D		04/10/2015	Merrill Lynch	XXX	310,000	310,000	0	1FE
709193LY0	PENNSYLVANIA ST INDL DEV AUTH		04/02/2015	Morgan Stanley	XXX	425,000	425,000	0	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				XXX	2,551,166	2,340,609	21,543	XXX
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
20772JF49	CONNECTICUT ST		05/13/2015	National Finl Svcs Corp	XXX	879,733	770,000	0	1FE
3128MAV56	FILMC POOL #G0-8635		06/01/2015	VARIOUS	XXX	3,963,375	3,897,004	1,299	1
3132QRC40	FILMC POOL #Q3-4590		06/30/2015	PNB Paribas	XXX	945,844	950,000	396	1
45203HY48	ILLINOIS ST FIN AUTH REVENUE		06/10/2015	Morgan Stanley	XXX	545,709	515,000	3,791	2FE
645913AV6	NEW JERSEY ST ECON DEV AUTH LE		05/18/2015	Hutchinson Shockey Eley & Co, Chicago	XXX	62,400	65,000	0	1FE
762196EER0	RHODE ISLAND ST HLTH & EDUC TNL		04/22/2015	Added by SunGard	XXX	701,548	635,000	0	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				XXX	7,098,609	6,832,004	5,486	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
111013AK4	BRITISH SKY BROADCASTING 144A	F	04/06/2015	Goldman Sachs NY	XXX	428,273	425,000	4,907	2FE
55608JAD0	MACQUARIE GROUP LTD 144A	F	06/03/2015	Montgomery Secs	XXX	440,086	414,000	6,615	2FE
00287YAN9	ABBVIE INC		05/05/2015	Montgomery Secs	XXX	1,502,466	1,504,000	0	2FE
00287YAO2	ABBVIE INC		05/05/2015	Montgomery Secs	XXX	274,519	275,000	0	2FE
04032YAB5	ARI FLEET LEASE TRUS A A2 144A		04/15/2015	Montgomery Secs	XXX	1,531,812	1,532,000	0	1FE
02069RCN0	AT&T INC		04/23/2015	Chase Secs	XXX	249,260	250,000	0	2FE
05348EAV1	AVALONBAY COMMUNITIES INC		05/06/2015	Alex Brown & Sons	XXX	449,199	450,000	0	2FE
06051GFR5	BANK OF AMERICA CORP		05/07/2015	Montgomery Secs	XXX	1,262,924	1,263,000	0	1FE
07388QAE9	BEAR STEARNS COMMERCIA PW17 A4		04/01/2015	Montgomery Secs	XXX	80,985	75,000	71	1FM
14912L4E8	CATERPILLAR FINL SVCS CORP MTN		05/27/2015	Scott Stringfellow	XXX	914,891	770,000	16,211	1FE
12527EAB4	CFRC COMMERCIAL MO C1 A2 144A		06/01/2015	Salomon Brothers	XXX	1,101,707	1,089,189	341	1FM
17313KAF8	CITIGROUP COMMERCIAL MOR C7 A4		05/01/2015	VENDOR CODE C8Y NOT IN TABLE	XXX	368,671	337,180	1,332	1FM
20047QAE5	COMM 2006-C7 MORTGAGE TR C7 A4		05/01/2015	Montgomery Secs	XXX	1,965,080	1,890,920	3,744	1FM
20047RAE3	COMM 2007-C9 MORTGAGE TR C9 A4		04/02/2015	Goldman Sachs NY	XXX	539,905	496,500	578	1FM
22545DAD9	COMMERCIAL MORTGAGE PASS C3 A3		06/01/2015	Dain Rauscher	XXX	2,955,537	2,869,248	6,575	1FM
22545LAD1	COMMERCIAL MORTGAGE PASS C5 A3		04/07/2015	Dain Rauscher	XXX	380,649	363,714	483	1FM
210518CG9	CONSUMERS ENERGY CO		04/30/2015	Goldman Sachs NY	XXX	1,718,736	1,600,000	18,311	1FE
247361ZH4	DELTA AIR LINES 2010-2 CLASS A		04/13/2015	Bank of America	XXX	943,947	877,682	17,257	1FE
254010AC5	DIGNITY HEALTH		05/01/2015	Morgan Stanley	XXX	1,447,076	1,426,000	522	1FE
30161NAG6	EXELON CORP		06/08/2015	Goldman Sachs NY	XXX	811,448	812,000	0	2FE
40429CFR8	HSBC FINANCE CORP		06/01/2015	J P Morgan Secs	XXX	0	1	0	1FE
44928UAD2	HYUNDAI AUTO LEASE SB A3 144A		06/03/2015	Salomon Brothers	XXX	2,388,557	2,389,000	0	1FE
46629YAC3	J P MORGAN CHASE 07-CB18 CL A4		06/19/2015	Morgan Stanley	XXX	1,495,866	1,426,120	4,957	1FM
46630JAC3	J P MORGAN CHASE COMMER LDPX A3		04/14/2015	Salomon Brothers	XXX	484,636	457,845	1,103	1FM
59217GBP3	MET LIGE GLOB FUNDING I 144A		04/07/2015	Montgomery Secs	XXX	920,939	925,000	0	1FE

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
61753JAE9	MORGAN STANLEY CAPITAL IQ13 A4		04/14/2015	VARIOUS	X X X	287,827	270,000	644	1FM
61751XAE0	MORGAN STANLEY CAPITAL T25 A3		04/10/2015	Cowen & Co	X X X	113,500	107,004	229	1FM
628550AX5	MYLAN INC		06/02/2015	Montgomery Secs	X X X	354,025	350,000	4,070	2FE
63743HEM0	NATIONAL RURAL UTIL COOP		04/20/2015	Dain Rauscher	X X X	833,475	834,000	0	1FE
66539KAB6	NEXTERA ENERGY CAPITAL HOLDING		05/04/2015	Montgomery Secs	X X X	1,647,993	1,642,000	0	2FE
68389XBB0	ORACLE CORP		04/28/2015	Chase Secs	X X X	448,416	450,000	0	1FE
80284BAE4	SANTANDER DRIVE AUTO RECEI 2 B		04/15/2015	Dain Rauscher	X X X	499,988	500,000	0	1FE
87169BAD5	SYNCHRONY FINANCIAL		06/24/2015	Goldman Sachs NY	X X X	374,843	375,000	5,932	2FE
92935VAC2	WFRBS COMMERCIAL MO C3 A2 144A		06/26/2015	Nomura Secs NY	X X X	2,368,892	2,338,321	138	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	31,586,127	30,783,724	94,021	X X X
8399997	Subtotal - Bonds - Part 3				X X X	65,923,685	64,652,337	170,792	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	65,923,685	64,652,337	170,792	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
G1151C101	ACCENTURE PLC IRELAND SHS CL A	F	06/30/2015	Investment Tech Group	681,000	65,589	X X X	0	L
H0023R105	ACE LIMITED SHS	F	06/30/2015	Investment Tech Group	419,000	43,275	X X X	0	L
G0176J109	ALLEGION PLC	F	06/30/2015	Investment Tech Group	122,000	7,379	X X X	0	L
G0408V102	AON CORP	F	06/30/2015	Investment Tech Group	306,000	30,946	X X X	0	L
Y0486S104	AVAGO TECHNOLOGIES LTD	F	06/30/2015	Investment Tech Group	279,000	38,477	X X X	0	L
G27823106	DELPHI AUTOMOTIVE PLC	F	06/30/2015	Investment Tech Group	314,000	27,082	X X X	0	L
G30401106	ENDO INTERNATIONAL PLC	F	06/30/2015	Investment Tech Group	220,000	17,724	X X X	0	L
G3157S106	ENSCO PLC	F	06/30/2015	Investment Tech Group	300,000	6,840	X X X	0	L
G5960L103	MEDTRONIC PLC	F	06/30/2015	Investment Tech Group	1,550,000	115,932	X X X	0	L
G60754101	MICHAEL KORS HOLDINGS LTD	F	06/30/2015	Investment Tech Group	241,000	10,686	X X X	0	L
G7500T104	PENTAIR PLC	F	06/30/2015	Investment Tech Group	230,000	15,068	X X X	0	L
G97822103	PERRIGO CO PLC	F	06/30/2015	Investment Tech Group	159,000	29,324	X X X	0	L
H84989104	TE CONNECTIVITY LTD	F	06/30/2015	Investment Tech Group	442,000	29,231	X X X	0	L
H8817H100	TRANSOCEAN LTD ZUG NAMEN-AKT	F	06/30/2015	Investment Tech Group	439,000	7,356	X X X	0	L
G98290102	XL GROUP PLC	F	06/30/2015	Investment Tech Group	393,000	14,660	X X X	0	L
88579Y101	3M CORP	F	06/30/2015	Investment Tech Group	690,000	107,083	X X X	0	L
02824100	ABBOTT LABS COM		06/30/2015	Investment Tech Group	1,620,000	78,735	X X X	0	L
0287Y109	ABBVIE INC		06/30/2015	Investment Tech Group	1,871,000	125,539	X X X	0	L
00724F101	ADOBE SYS INC DEL COM		06/30/2015	Investment Tech Group	518,000	41,452	X X X	0	L
00101J106	ADT CORP/THE		06/30/2015	Investment Tech Group	220,000	7,705	X X X	0	L
00130H105	AES CORP COM		06/30/2015	Investment Tech Group	877,000	11,720	X X X	0	L
00817Y108	AETNA INC COM NEW		06/30/2015	Investment Tech Group	380,000	47,196	X X X	0	L
008252108	AFFILIATED MANAGERS GROUP INC		06/15/2015	Investment Tech Group	35,000	7,749	X X X	0	L
001055102	AFLAC INC COM		06/30/2015	Investment Tech Group	473,000	29,404	X X X	0	L
00846U101	AGILENT TECHNOLOGIES INC		06/30/2015	Investment Tech Group	428,000	16,686	X X X	0	L
009158106	AIR PRODS & CHEMS INC COM		06/30/2015	Investment Tech Group	211,000	29,654	X X X	0	L
00971T101	AKAMAI TECHNOLOGIES INC		06/30/2015	Investment Tech Group	195,000	13,877	X X X	0	L
013817101	ALCOA INC COM		06/30/2015	Investment Tech Group	1,330,000	15,424	X X X	0	L
015351109	ALEXION PHARMACEUTICALS INC		06/30/2015	Investment Tech Group	244,000	43,290	X X X	0	L
01741R102	ALLEGHENY TECHNOLOGIES INC COM		06/30/2015	Investment Tech Group	141,000	4,429	X X X	0	L
G0177J108	ALLERGAN PLC		06/30/2015	Investment Tech Group	426,000	128,298	X X X	0	L
018581108	ALLIANCE DATA SYSTEMS CORP		06/30/2015	Investment Tech Group	68,000	20,131	X X X	0	L
020002101	ALLSTATE CORP COM		06/30/2015	Investment Tech Group	445,000	29,297	X X X	0	L
021441100	ALTEGRA CORP COM		06/30/2015	Investment Tech Group	328,000	16,859	X X X	0	L
02209S103	ALTRIA GROUP INC		06/30/2015	Investment Tech Group	2,464,000	118,964	X X X	0	L
023135106	AMAZON.COM INC COM		06/30/2015	Investment Tech Group	416,000	178,559	X X X	0	L
023608102	AMEREN CORP		06/30/2015	Investment Tech Group	312,000	11,767	X X X	0	L

## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
02376R102	AMERICAN AIRLINES GROUP INC		06/30/2015	Investment Tech Group	754,000	30,260	X X X	0	L
025537101	AMERICAN ELEC PWR INC COM		06/30/2015	Investment Tech Group	629,000	33,513	X X X	0	L
025816109	AMERICAN EXPRESS CO COM		06/30/2015	Investment Tech Group	951,000	74,632	X X X	0	L
026874784	AMERICAN INTL GROUP INC COM		06/30/2015	Investment Tech Group	1,451,000	90,308	X X X	0	L
03027X100	AMERICAN TOWER CORPORATION		06/30/2015	Investment Tech Group	461,000	42,805	X X X	0	L
03076C106	AMERIPRISE FINL INC		06/30/2015	Investment Tech Group	233,000	29,412	X X X	0	L
03073E105	AMERISOURCEBERGEN CORP COM		06/30/2015	Investment Tech Group	228,000	24,744	X X X	0	L
031100100	AMETEK INC		06/30/2015	Investment Tech Group	311,000	16,954	X X X	0	L
031162100	AMGEN INC		06/30/2015	Investment Tech Group	828,000	128,205	X X X	0	L
032095101	AMPHENOL CORP NEW CL A		06/30/2015	Investment Tech Group	337,000	19,380	X X X	0	L
032511107	ANADARKO PETE CORP COM		06/30/2015	Investment Tech Group	553,000	44,455	X X X	0	L
032654105	ANALOG DEVICES INC COM		06/30/2015	Investment Tech Group	342,000	22,390	X X X	0	L
036752103	ANTHEM INC		06/30/2015	Investment Tech Group	286,000	47,277	X X X	0	L
037411105	APACHE CORP COM		06/30/2015	Investment Tech Group	411,000	23,772	X X X	0	L
03748R101	APARTMENT INVT & MGMT CO CL A		06/30/2015	Investment Tech Group	201,000	7,427	X X X	0	L
037833100	APPLE COMPUTER INC		06/30/2015	Investment Tech Group	6,264,000	790,740	X X X	0	L
038222105	APPLIED MATLS INC COM		06/30/2015	Investment Tech Group	1,340,000	26,100	X X X	0	L
039483102	ARCHER DANIELS MIDLAND CO COM		06/30/2015	Investment Tech Group	675,000	33,636	X X X	0	L
02026R102	AT & T INC COM		06/30/2015	Investment Tech Group	5,650,000	197,708	X X X	0	L
052769106	AUTODESK INC COM		06/30/2015	Investment Tech Group	293,000	15,106	X X X	0	L
053015103	AUTOMATIC DATA PROCESSING INC		06/30/2015	Investment Tech Group	577,000	47,003	X X X	0	L
053322102	AUTOZONE INC COM		06/30/2015	Investment Tech Group	35,000	23,485	X X X	0	L
053484101	AVALONBAY CMNTYS INC COM		06/30/2015	Investment Tech Group	170,000	27,391	X X X	0	L
053611109	AVERY DENNISON CORP COM		06/30/2015	Investment Tech Group	117,000	7,143	X X X	0	L
057224107	BAKER HUGHES INC COM		06/30/2015	Investment Tech Group	473,000	29,703	X X X	0	L
058498106	BALL CORP COM		06/30/2015	Investment Tech Group	177,000	12,539	X X X	0	L
064058100	BANK NEW YORK MELLON CORP COM		06/30/2015	Investment Tech Group	1,221,000	52,052	X X X	0	L
060505104	BANK OF AMERICA CORP		06/30/2015	Investment Tech Group	10,567,000	182,472	X X X	0	L
067383109	BARD C R INC		06/15/2015	Investment Tech Group	48,000	8,124	X X X	0	L
071813109	BAXTER INTL INC COM		06/30/2015	Investment Tech Group	593,000	40,909	X X X	0	L
054937107	BB&T CORP COM		06/30/2015	Investment Tech Group	939,000	38,314	X X X	0	L
075887109	BECTON DICKINSON & CO COM		06/30/2015	Investment Tech Group	228,000	31,969	X X X	0	L
075896100	BED BATH & BEYOND INC COM		06/30/2015	Investment Tech Group	220,000	15,209	X X X	0	L
084670702	BERKSHIRE HATHAWAY INC DEL		06/30/2015	Investment Tech Group	1,985,000	273,636	X X X	0	L
086516101	BEST BUY INC COM		06/30/2015	Investment Tech Group	376,000	12,510	X X X	0	L
09062X103	BIOPEN IDEC INC COM		06/30/2015	Investment Tech Group	256,000	101,481	X X X	0	L
09247X101	BLACKROCK INC		06/30/2015	Investment Tech Group	139,000	48,753	X X X	0	L
093671105	BLOCK H & R INC COM		06/30/2015	Investment Tech Group	354,000	10,586	X X X	0	L
097023105	BOEING CO COM		06/30/2015	Investment Tech Group	700,000	98,392	X X X	0	L
099724106	BORGWARNER INC		06/30/2015	Investment Tech Group	261,000	15,238	X X X	0	L
101121101	BOSTON PPTY'S INC COM		06/30/2015	Investment Tech Group	197,000	24,265	X X X	0	L
101137107	BOSTON SCIENTIFIC CORP COM		06/30/2015	Investment Tech Group	1,459,000	25,612	X X X	0	L
110122108	BRISTOL MYERS SQUIBB CO COM		06/30/2015	Investment Tech Group	1,814,000	119,805	X X X	0	L
111320107	BROADCOM CORP CL A COM		06/30/2015	Investment Tech Group	592,000	31,311	X X X	0	L
115637209	BROWN FORMAN CORP CL B		06/30/2015	Investment Tech Group	201,000	19,883	X X X	0	L
12541W209	C H ROBINSON WORLDWIDE INC		06/30/2015	Investment Tech Group	188,000	11,863	X X X	0	L
12673P105	CA INC COM		06/15/2015	Investment Tech Group	204,000	6,100	X X X	0	L
12686C109	CABLEVISION SYSTEMS CORP		06/30/2015	Investment Tech Group	284,000	6,787	X X X	0	L
127097103	CABOT OIL & GAS CORP COM		06/30/2015	Investment Tech Group	450,000	14,735	X X X	0	L
13342B105	CAMERON INTL CORP COM		06/30/2015	Investment Tech Group	246,000	12,950	X X X	0	L
134429109	CAMPBELL SOUP CO COM		06/15/2015	Investment Tech Group	114,000	5,290	X X X	0	L
14040H105	CAPITAL ONE FINL CORP		06/30/2015	Investment Tech Group	595,000	52,190	X X X	0	L
14149Y108	CARDINAL HEALTH INC COM		06/30/2015	Investment Tech Group	360,000	30,975	X X X	0	L
143130102	CARMAX INC		06/30/2015	Investment Tech Group	252,000	17,303	X X X	0	L

## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
143658300	CARNIVAL CORP PAIRED CTF 1 COM		06/30/2015	Investment Tech Group	491,000	23,741	X X X	0	L
149123101	CATERPILLAR INC		06/30/2015	Investment Tech Group	657,000	56,524	X X X	0	L
12504L109	CBRE GROUP INC CL A		06/30/2015	Investment Tech Group	360,000	13,249	X X X	0	L
124857202	CBS CORP NEW CL B		06/30/2015	Investment Tech Group	493,000	28,058	X X X	0	L
151020104	CELGENE CORP		06/30/2015	Investment Tech Group	863,000	97,855	X X X	0	L
151891107	CENTERPOINT ENERGY INC		06/30/2015	Investment Tech Group	553,000	10,559	X X X	0	L
156700106	CENTURYTEL INC COM		06/30/2015	Investment Tech Group	652,000	20,074	X X X	0	L
156782104	CERNER CORP		06/30/2015	Investment Tech Group	334,000	22,753	X X X	0	L
125269100	CF INDS HLDGS INC		06/30/2015	Investment Tech Group	153,000	16,418	X X X	0	L
165167107	CHEESAPEAKE ENERGY CORP COM		06/15/2015	Investment Tech Group	280,000	3,433	X X X	0	L
166764100	CHEVRONTXACO CORP		06/30/2015	Investment Tech Group	2,046,000	200,443	X X X	0	L
169656105	CHIPOTLE MEXICAN GRILL INC		06/30/2015	Investment Tech Group	34,000	20,574	X X X	0	L
171232101	CHUBB CORP COM		06/30/2015	Investment Tech Group	295,000	28,283	X X X	0	L
125509109	CIGNA CORP COM		06/30/2015	Investment Tech Group	280,000	44,253	X X X	0	L
171798101	CIMAREX ENERGY CO		06/30/2015	Investment Tech Group	121,000	13,864	X X X	0	L
172062101	CINNINATI FINL CORP COM		06/30/2015	Investment Tech Group	190,000	9,559	X X X	0	L
172908105	CINTAS CORP		06/30/2015	Investment Tech Group	122,000	10,300	X X X	0	L
17279R102	CISCO SYS INC COM		06/30/2015	Investment Tech Group	5,533,000	154,803	X X X	0	L
172967424	CITIGROUP INC		06/30/2015	Investment Tech Group	3,301,000	184,706	X X X	0	L
177376100	CITRIX SYS INC COM		06/30/2015	Investment Tech Group	206,000	14,444	X X X	0	L
189054109	CLOROX CO COM		06/30/2015	Investment Tech Group	169,000	17,590	X X X	0	L
12572Q105	CME GROUP INC COM		06/30/2015	Investment Tech Group	408,000	38,516	X X X	0	L
189754104	COACH INC COM		06/30/2015	Investment Tech Group	355,000	12,371	X X X	0	L
191216100	COCA COLA CO COM		06/30/2015	Investment Tech Group	4,268,000	168,335	X X X	0	L
191221109	COCA-COLA ENTERPRISES INC		06/30/2015	Investment Tech Group	276,000	11,966	X X X	0	L
192446102	COGNIZANT TECH SOLUTIONS CL A		06/30/2015	Investment Tech Group	665,000	41,259	X X X	0	L
194162103	COLGATE PALMOLIVE CO		06/30/2015	Investment Tech Group	926,000	60,565	X X X	0	L
20030N101	COMCAST CORP NEW CL A		06/30/2015	Investment Tech Group	2,735,000	162,164	X X X	0	L
200340107	COMERICA INC COM		06/30/2015	Investment Tech Group	229,000	11,842	X X X	0	L
205363104	COMPUTER SCIENCES CORP COM		06/30/2015	Investment Tech Group	177,000	11,668	X X X	0	L
205887102	CONAGRA FOODS INC COM		06/30/2015	Investment Tech Group	549,000	22,731	X X X	0	L
20825C104	CONOCOPHILLIPS		06/30/2015	Investment Tech Group	1,342,000	83,720	X X X	0	L
20854P109	CONSOL ENERGY INC COM		06/30/2015	Investment Tech Group	294,000	6,900	X X X	0	L
209115104	CONSOLIDATED EDISON INC COM		06/30/2015	Investment Tech Group	376,000	21,651	X X X	0	L
21036P108	CONSTELLATION BRANDS INC CL A		06/30/2015	Investment Tech Group	186,000	21,694	X X X	0	L
219350105	CORNING INC COM		06/30/2015	Investment Tech Group	1,370,000	27,477	X X X	0	L
22160K105	COSTCO WHSL CORP NEW COM		06/30/2015	Investment Tech Group	479,000	65,262	X X X	0	L
22822V101	CROWN CASTLE INTL CORP NEW		06/30/2015	Investment Tech Group	368,000	29,976	X X X	0	L
126408103	CSX CORP COM		06/30/2015	Investment Tech Group	1,075,000	36,233	X X X	0	L
231021106	CUMMINS ENGINE INC COM		06/30/2015	Investment Tech Group	183,000	24,435	X X X	0	L
126650100	CVS CORP		06/30/2015	Investment Tech Group	1,228,000	127,510	X X X	0	L
23331A109	D R HORTON INC		06/30/2015	Investment Tech Group	11,602	11,602	X X X	0	L
235851102	DANAHER CORP COM		06/30/2015	Investment Tech Group	670,000	57,013	X X X	0	L
237194105	DARDEN RESTAURANTS INC		06/30/2015	Investment Tech Group	162,000	11,287	X X X	0	L
23918K108	DAVITA INC COM		06/15/2015	Investment Tech Group	94,000	7,644	X X X	0	L
244199105	DEERE & CO COM		06/30/2015	Investment Tech Group	364,000	34,502	X X X	0	L
249030107	DELTA AIR LINES INC		06/30/2015	Investment Tech Group	894,000	36,630	X X X	0	L
25179M103	DENTSPLY INTL INC NEW COM		06/30/2015	Investment Tech Group	180,000	9,302	X X X	0	L
25490A309	DEVON ENERGY CORP NEW COM		06/30/2015	Investment Tech Group	421,000	25,503	X X X	0	L
254709108	DIRECTV		06/30/2015	Investment Tech Group	547,000	50,536	X X X	0	L
25470F104	DISCOVER FINL SVCS COM		06/30/2015	Investment Tech Group	482,000	27,923	X X X	0	L
25470F302	DISCOVERY COMMUNICATIONS INC		06/30/2015	Investment Tech Group	192,000	6,341	X X X	0	L
254687106	DISNEY WALT CO COM		06/30/2015	Investment Tech Group	336,000	10,368	X X X	0	L
					1,699,000	190,683	X X X	0	L

## SCHEDULE D - PART 3

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Stock Shares	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
256677105	DOLLAR GENERAL CORP		06/30/2015	Investment Tech Group	324,000	25,130	X X X	0	L
256746108	DOLLAR TREE INC		06/30/2015	Investment Tech Group	265,000	20,824	X X X	0	L
25746U109	DOMINION RES INC VA NEW COM		06/30/2015	Investment Tech Group	762,000	51,052	X X X	0	L
260003108	DOVER CORP COM		06/30/2015	Investment Tech Group	206,000	14,605	X X X	0	L
260543103	DOW CHEM CO COM		06/30/2015	Investment Tech Group	1,179,000	60,765	X X X	0	L
26138E109	DR PEPPER SNAPPLE INC		06/30/2015	Investment Tech Group	247,000	17,988	X X X	0	L
233331107	DTE ENERGY CO COM		06/30/2015	Investment Tech Group	231,000	17,153	X X X	0	L
263534109	DU PONT E I DE NEMOURS & CO		06/30/2015	Investment Tech Group	985,000	65,534	X X X	0	L
26441C204	DUKE ENERGY CORP NEW COM		06/30/2015	Investment Tech Group	753,000	53,922	X X X	0	L
269246401	E-TRADE FINANCIAL CORP		06/30/2015	Investment Tech Group	373,000	11,289	X X X	0	L
277432100	EASTMAN CHEM CO COM		06/30/2015	Investment Tech Group	192,000	15,370	X X X	0	L
G29183103	EATON CORP PLC		06/30/2015	Investment Tech Group	508,000	35,189	X X X	0	L
278642103	EBAY INC COM		06/30/2015	Investment Tech Group	1,203,000	72,409	X X X	0	L
278865100	ECOLAB INC COM		06/30/2015	Investment Tech Group	292,000	33,142	X X X	0	L
281020107	EDISON INTL COM		06/30/2015	Investment Tech Group	419,000	23,611	X X X	0	L
28176E108	EDWARDS LIFESCIENCES CORP		06/30/2015	Investment Tech Group	118,000	16,295	X X X	0	L
285512109	ELECTRONIC ARTS		06/30/2015	Investment Tech Group	339,000	21,739	X X X	0	L
286848102	EMC CORP MASS		06/30/2015	Investment Tech Group	2,113,000	56,427	X X X	0	L
291011104	EMERSON ELEC CO COM		06/30/2015	Investment Tech Group	728,000	41,592	X X X	0	L
29364G103	ENERGY CORP NEW COM		06/30/2015	Investment Tech Group	231,000	16,333	X X X	0	L
28875P101	EOG RES INC COM		06/30/2015	Investment Tech Group	598,000	52,895	X X X	0	L
28684L109	EQT CORP COM		06/30/2015	Investment Tech Group	196,000	16,180	X X X	0	L
294429105	EQUIFAX INC COM		06/30/2015	Investment Tech Group	153,000	14,893	X X X	0	L
29444U700	EQUINIX INC		06/30/2015	Investment Tech Group	74,000	18,868	X X X	0	L
29476L107	EQUITY RESIDENTIAL PPTY'S TR SH		06/30/2015	Investment Tech Group	396,000	28,051	X X X	0	L
297178105	ESSEX PPTY TR		06/30/2015	Investment Tech Group	84,000	17,911	X X X	0	L
518439104	ESTE E LAUDER COS INC CL A		06/30/2015	Investment Tech Group	242,000	20,946	X X X	0	L
30040W108	EVERSOURCE ENERGY		06/15/2015	Investment Tech Group	202,000	9,298	X X X	0	L
30161N101	EXELON CORP COM		06/30/2015	Investment Tech Group	937,000	30,570	X X X	0	L
30212P303	EXPEDIA INC		06/30/2015	Investment Tech Group	128,000	13,893	X X X	0	L
302130109	EXPEDITORS INTL WASH INC COM		06/30/2015	Investment Tech Group	246,000	11,570	X X X	0	L
30219G108	EXPRESS SCRIPTS HLDG CO		06/30/2015	Investment Tech Group	794,000	70,210	X X X	0	L
30231G102	EXXON MOBIL CORP		06/30/2015	Investment Tech Group	4,489,000	374,865	X X X	0	L
315616102	F5 NETWORKS INC		06/30/2015	Investment Tech Group	93,000	11,447	X X X	0	L
30303M102	FACEBOOK INC		06/30/2015	Investment Tech Group	2,292,000	191,100	X X X	0	L
307000109	FAMILY DLR STORES INC		06/30/2015	Investment Tech Group	124,000	9,746	X X X	0	L
311900104	FASTENAL CO		06/15/2015	Investment Tech Group	174,000	7,299	X X X	0	L
31428X106	FEDEX CORP COM		06/30/2015	Investment Tech Group	287,000	50,721	X X X	0	L
31620M106	FIDELITY NATL INFORMATION SVCS		06/30/2015	Investment Tech Group	364,000	22,664	X X X	0	L
316773100	FIFTH THIRD BANCORP		06/30/2015	Investment Tech Group	1,040,000	21,855	X X X	0	L
336433107	FIRST SOLAR INC COM		06/30/2015	Investment Tech Group	98,000	4,913	X X X	0	L
337932107	FIRSTENERGY CORP COM		06/30/2015	Investment Tech Group	542,000	17,819	X X X	0	L
337738108	FISERV INC COM		06/30/2015	Investment Tech Group	304,000	24,758	X X X	0	L
302445101	FLIR SYS INC		06/30/2015	Investment Tech Group	180,000	5,569	X X X	0	L
34354P105	FLOWSERVE CORP COM		06/30/2015	Investment Tech Group	173,000	9,166	X X X	0	L
343412102	FLUOR CORP NEW COM		06/30/2015	Investment Tech Group	190,000	10,235	X X X	0	L
302491303	FMC CORP NEW COM		06/30/2015	Investment Tech Group	172,000	9,244	X X X	0	L
30249U101	FMC TECHNOLOGIES INC COM		06/30/2015	Investment Tech Group	297,000	12,448	X X X	0	L
345370860	FORD MTR CO DEL COM PAR \$0.01		06/30/2015	Investment Tech Group	4,325,000	65,047	X X X	0	L
354613101	FRANKLIN RES INC COM		06/15/2015	Investment Tech Group	212,000	10,555	X X X	0	L
35671D857	FREEMONT MCMORAN COPPER B		06/30/2015	Investment Tech Group	1,132,000	21,651	X X X	0	L
35906A108	FRONTIER COMMUNICATIONS CORP		06/30/2015	Investment Tech Group	1,481,000	7,294	X X X	0	L
36467W109	GAMESTOP CORP NEW		06/30/2015	Investment Tech Group	137,000	5,856	X X X	0	L
36473H104	GANNETT CO INC		06/29/2015	Investment Tech Group	72,500	993	X X X	0	L

## SCHEDULE D - PART 3

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

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364730101	GANNETT INC COM		06/15/2015	Investment Tech Group	145,000	5,246	X X X	0	L
364760108	GAP INC COM		06/30/2015	Investment Tech Group	338,000	12,912	X X X	0	L
369550108	GENERAL DYNAMICS CORP COM		06/30/2015	Investment Tech Group	340,000	48,264	X X X	0	L
369604103	GENERAL ELECCO COM		06/30/2015	Investment Tech Group	10,729,000	288,641	X X X	0	L
370023103	GENERAL GROWTH PROPERTIES INC		06/30/2015	Investment Tech Group	808,000	21,129	X X X	0	L
370334104	GENERAL MILS INC COM		06/30/2015	Investment Tech Group	766,000	42,288	X X X	0	L
37045V100	GENERAL MOTORS CO		06/30/2015	Investment Tech Group	1,469,000	50,533	X X X	0	L
372460105	GENUINE PARTS CO COM		06/30/2015	Investment Tech Group	196,000	17,635	X X X	0	L
37247D106	GENWORTH FINL INC		06/30/2015	Investment Tech Group	639,000	4,940	X X X	0	L
375558103	GILEAD SCIENCES INC COM		06/30/2015	Investment Tech Group	1,599,000	188,047	X X X	0	L
38141G104	GOLDMAN SACHS GROUP INC COM		06/30/2015	Investment Tech Group	438,000	92,162	X X X	0	L
382550101	GOODYEAR TIRE & RUBR CO COM		06/30/2015	Investment Tech Group	347,000	10,605	X X X	0	L
38259P706	GOOGLE INC		06/30/2015	Investment Tech Group	312,000	163,579	X X X	0	L
38259P508	GOOGLE INC CL A		06/30/2015	Investment Tech Group	312,000	169,103	X X X	0	L
384802104	GRAINGER W W INC COM		06/15/2015	Investment Tech Group	33,000	7,836	X X X	0	L
406216101	HALLIBURTON CO COM		06/30/2015	Investment Tech Group	926,000	41,040	X X X	0	L
410345102	HANESBRANDS INC		06/30/2015	Investment Tech Group	516,000	16,972	X X X	0	L
412822108	HARLEY DAVIDSON INC COM		06/30/2015	Investment Tech Group	269,000	14,947	X X X	0	L
413086109	HARMAN INTL INDS INC NEW COM		06/30/2015	Investment Tech Group	92,000	10,968	X X X	0	L
413875105	HARRIS CORP DEL COM		06/30/2015	Investment Tech Group	159,000	12,325	X X X	0	L
416515104	HARTFORD FINL SVCS GROUP INC		06/30/2015	Investment Tech Group	540,000	22,503	X X X	0	L
418056107	HASBRO INC COM		06/30/2015	Investment Tech Group	144,000	10,639	X X X	0	L
40412C101	HCA HOLDINGS INC		06/30/2015	Investment Tech Group	316,000	27,578	X X X	0	L
40414L109	HCP INC COM		06/30/2015	Investment Tech Group	593,000	21,940	X X X	0	L
42217K106	HEALTH CARE REIT INC COM		06/30/2015	Investment Tech Group	391,000	26,021	X X X	0	L
423452101	HELMERICH & PAYNE INC		06/30/2015	Investment Tech Group	139,000	9,950	X X X	0	L
806407102	HENRY SCHEIN INC		06/30/2015	Investment Tech Group	107,000	15,165	X X X	0	L
427866108	HERSHEY FOODS CORP		06/15/2015	Investment Tech Group	95,000	8,644	X X X	0	L
42809H107	HESS CORP		06/30/2015	Investment Tech Group	266,000	17,867	X X X	0	L
428236103	HEWLETT PACKARD CO COM		06/30/2015	Investment Tech Group	1,966,000	60,677	X X X	0	L
437076102	HOME DEPOT INC COM		06/30/2015	Investment Tech Group	1,414,000	156,404	X X X	0	L
438516106	HONEYWELL INTL INC COM		06/30/2015	Investment Tech Group	851,000	87,500	X X X	0	L
440452100	HORMEL FOODS CORP COM		06/15/2015	Investment Tech Group	86,000	4,843	X X X	0	L
441060100	HOSPIRA INC		06/30/2015	Investment Tech Group	188,000	16,666	X X X	0	L
44107P104	HOST HOTELS & RESORTS INC		06/30/2015	Investment Tech Group	973,000	19,237	X X X	0	L
444859102	HUMANA INC COM		06/30/2015	Investment Tech Group	163,000	32,420	X X X	0	L
446150104	HUNTINGTON BANCSHARES INC		06/30/2015	Investment Tech Group	1,038,000	11,828	X X X	0	L
459200101	IBM CORP COM		06/30/2015	Investment Tech Group	902,000	148,492	X X X	0	L
452308109	ILLINOIS TOOL WKS INC COM		06/30/2015	Investment Tech Group	369,000	34,063	X X X	0	L
G47791101	INGERSOLL-RAND PUBLIC LIMITED		06/30/2015	Investment Tech Group	287,000	19,590	X X X	0	L
45822P105	INTEGRYS ENERGY GROUP INC COM		06/15/2015	Investment Tech Group	51,000	3,553	X X X	0	L
458140100	INTEL CORP CALIF COM		06/30/2015	Investment Tech Group	5,161,000	169,671	X X X	0	L
45868F104	INTERCONTINENTALEXCHANGE GROUP		06/30/2015	Investment Tech Group	122,000	28,131	X X X	0	L
460146103	INTERNATIONAL PAPER CO COM		06/30/2015	Investment Tech Group	461,000	22,635	X X X	0	L
460690100	INTERPUBLIC GROUP COS INC COM		06/30/2015	Investment Tech Group	531,000	10,403	X X X	0	L
459506101	INTL FLAVORS & FRAGRANCES INC		06/30/2015	Investment Tech Group	104,000	11,372	X X X	0	L
461202103	INTUIT COM		06/30/2015	Investment Tech Group	311,000	31,704	X X X	0	L
46120E602	INTUITIVE SURGICAL INC		06/30/2015	Investment Tech Group	48,000	23,410	X X X	0	L
G491BT108	INVESCO LTD SHS		06/30/2015	Investment Tech Group	552,000	21,141	X X X	0	L
46625H100	J P MORGAN CHASE & CO		06/30/2015	Investment Tech Group	4,038,000	274,138	X X X	0	L
832696405	JM SMUCKER COMPANY		06/30/2015	Investment Tech Group	124,000	13,616	X X X	0	L
478160104	JOHNSON & JOHNSON COM		06/30/2015	Investment Tech Group	3,017,000	294,322	X X X	0	L
478366107	JOHNSON CTLS INC COM		06/30/2015	Investment Tech Group	713,000	36,092	X X X	0	L
46203R104	JUNIPER NETWORKS INC COM		06/30/2015	Investment Tech Group	452,000	11,985	X X X	0	L

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485170302	KANSAS CITY SOUTHERN		06/30/2015	Investment Tech Group	142,000	13,117	X X X	0	L
487836108	KELLOGG CO COM		06/30/2015	Investment Tech Group	322,000	20,070	X X X	0	L
49271M100	KEURIG GREEN MOUNTAIN INC		06/30/2015	Investment Tech Group	126,000	10,199	X X X	0	L
493267108	KEYCORP NEW COM		06/15/2015	Investment Tech Group	545,000	8,393	X X X	0	L
494368103	KIMBERLY CLARK CORP COM		06/30/2015	Investment Tech Group	396,000	41,919	X X X	0	L
49446R109	KIMCO RLTY CORP COM		06/30/2015	Investment Tech Group	529,000	12,121	X X X	0	L
49456B101	KINDER MORGAN INC/DELAWARE		06/30/2015	Investment Tech Group	1,886,000	73,341	X X X	0	L
482480100	KLA TENCOR CORP		06/30/2015	Investment Tech Group	206,000	11,609	X X X	0	L
500255104	KOHL'S CORP COM		06/30/2015	Investment Tech Group	254,000	15,903	X X X	0	L
50076G106	KRAFT FOODS GROUP INC		06/30/2015	Investment Tech Group	644,000	54,757	X X X	0	L
501044101	KROGER CO COM		06/30/2015	Investment Tech Group	533,000	38,478	X X X	0	L
502424104	L-3 COMMUNICATIONS HLDGS INC		06/15/2015	Investment Tech Group	52,000	6,011	X X X	0	L
50540R409	LABORATORY CORP AMER HLDGS		06/30/2015	Investment Tech Group	128,000	15,411	X X X	0	L
512807108	LAM RESEARCH CORP		06/30/2015	Investment Tech Group	174,000	14,136	X X X	0	L
524660107	LEGGETT & PLATT INC COM		06/30/2015	Investment Tech Group	177,000	8,578	X X X	0	L
526057104	LENNAR CORP COM		06/30/2015	Investment Tech Group	229,000	11,331	X X X	0	L
527288104	LEUCADIA NATL CORP COM		06/30/2015	Investment Tech Group	404,000	9,755	X X X	0	L
52729N308	LEVEL 3 COMMUNICATIONS INC		06/30/2015	Investment Tech Group	320,000	17,109	X X X	0	L
532457108	LILLY ELI & CO COM		06/30/2015	Investment Tech Group	1,062,000	89,051	X X X	0	L
501797104	LIMITED INC COM		06/30/2015	Investment Tech Group	314,000	26,704	X X X	0	L
534187109	LINGCOLN NATL CORP IND COM		06/15/2015	Investment Tech Group	138,000	8,377	X X X	0	L
535678106	LINEAR TECHNOLOGY CORP COM		06/30/2015	Investment Tech Group	307,000	13,802	X X X	0	L
539830109	LOCKHEED MARTIN CORP COM		06/30/2015	Investment Tech Group	291,000	54,692	X X X	0	L
540424108	LOEWS CORP COM		06/30/2015	Investment Tech Group	364,000	14,223	X X X	0	L
548661107	LOWES COS INC COM		06/30/2015	Investment Tech Group	1,014,000	69,057	X X X	0	L
N53745100	LYONDELLBASELL INDUSTRIES NV		06/30/2015	Investment Tech Group	427,000	44,284	X X X	0	L
55261F104	M & T BK CORP COM		06/30/2015	Investment Tech Group	170,000	21,320	X X X	0	L
554382101	MACERICH CO/THE		06/15/2015	Investment Tech Group	89,000	7,225	X X X	0	L
55616P104	MACYS INC COM		06/30/2015	Investment Tech Group	365,000	24,910	X X X	0	L
G5785G107	MALLINCKRODT PLC		06/30/2015	Investment Tech Group	127,000	15,228	X X X	0	L
565849106	MARATHON OIL		06/30/2015	Investment Tech Group	734,000	19,466	X X X	0	L
56585A102	MARATHON PETROLEUM CORP		06/30/2015	Investment Tech Group	591,000	30,557	X X X	0	L
571903202	MARRIOTT INTL INC NEW CL A		06/15/2015	Investment Tech Group	111,000	8,560	X X X	0	L
571748102	MARSH & MCLENNAN COS INC COM		06/30/2015	Investment Tech Group	585,000	33,816	X X X	0	L
573284106	MARTIN MARIETTA MATERIALS INC		06/30/2015	Investment Tech Group	79,000	11,360	X X X	0	L
574599106	MASCO CORP COM		06/30/2015	Investment Tech Group	446,000	12,077	X X X	0	L
57636G104	MASTERCARD INC CL A		06/30/2015	Investment Tech Group	1,054,000	98,502	X X X	0	L
577081102	MATTEL INC COM		06/30/2015	Investment Tech Group	434,000	11,185	X X X	0	L
579780206	MCCORMICK & CO NON VOTING		06/30/2015	Investment Tech Group	164,000	12,952	X X X	0	L
580135101	MCDONALDS CORP COM		06/30/2015	Investment Tech Group	1,042,000	98,721	X X X	0	L
580645109	MCGRAW HILL COS INC COM		06/30/2015	Investment Tech Group	297,000	30,298	X X X	0	L
58155G103	MCKESSON HBOC INC COM		06/30/2015	Investment Tech Group	251,000	57,585	X X X	0	L
582839106	MEAD JOHNSON NUTRITION CO COM		06/30/2015	Investment Tech Group	259,000	23,458	X X X	0	L
583334107	MEAD WESTVACO		06/30/2015	Investment Tech Group	215,000	10,354	X X X	0	L
58933Y105	MERCK & CO INC NEW		06/30/2015	Investment Tech Group	3,073,000	175,451	X X X	0	L
59156R108	METLIFE INC COM		06/30/2015	Investment Tech Group	1,213,000	67,693	X X X	0	L
595017104	MICROCHIP TECHNOLOGY INC COM		06/15/2015	Investment Tech Group	128,000	6,089	X X X	0	L
595112103	MICRON TECHNOLOGY INC COM		06/30/2015	Investment Tech Group	1,171,000	25,199	X X X	0	L
594918104	MICROSOFT CORP COM		06/30/2015	Investment Tech Group	8,800,000	394,563	X X X	0	L
608190104	MOHAWK INDUSTRIES INC		06/30/2015	Investment Tech Group	79,000	15,026	X X X	0	L
60871R209	MOLSON COORS BREWING CO CL B		06/15/2015	Investment Tech Group	86,000	6,144	X X X	0	L
609207105	MONDELEZ INTERNATIONAL INC		06/30/2015	Investment Tech Group	1,769,000	71,939	X X X	0	L
61166W101	MONSANTO CO NEW COM		06/30/2015	Investment Tech Group	517,000	56,675	X X X	0	L
615369105	MOODYS CORP COM		06/30/2015	Investment Tech Group	193,000	20,831	X X X	0	L

## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
617446448	MORGAN STANLEY DEAN WITTER & CO		06/30/2015	Investment Tech Group	1,671,000	65,500	X X X	0	L
61945C103	MOSAIC CO/THE		06/30/2015	Investment Tech Group	337,000	15,399	X X X	0	L
620076307	MOTROLA SOLUTIONS INC		06/15/2015	Investment Tech Group	121,000	7,022	X X X	0	L
626717102	MURPHY OIL CORP COM		06/30/2015	Investment Tech Group	214,000	9,059	X X X	0	L
N59465109	MYLAN N V		06/30/2015	Investment Tech Group	447,000	31,597	X X X	0	L
637071101	NATIONAL-OILWELL INC		06/30/2015	Investment Tech Group	421,000	20,361	X X X	0	L
63938C108	NAVIENT CORP W/D		06/30/2015	Investment Tech Group	499,000	9,316	X X X	0	L
64110D104	NETAPP INC COM		06/30/2015	Investment Tech Group	400,000	12,972	X X X	0	L
64110L106	NETFLIX INC		06/30/2015	Investment Tech Group	65,000	42,627	X X X	0	L
651229106	NEWELL RUBBERMAID INC		06/30/2015	Investment Tech Group	344,000	14,049	X X X	0	L
651290108	NEWFIELD EXPLORATION CO		06/30/2015	Investment Tech Group	208,000	7,547	X X X	0	L
651639106	NEWMONT MINING CORP COM		06/30/2015	Investment Tech Group	575,000	13,647	X X X	0	L
65249B109	NEWS CORP		06/30/2015	Investment Tech Group	642,000	9,262	X X X	0	L
65339F101	NEXTERA ENERGY INC		06/30/2015	Investment Tech Group	483,000	47,621	X X X	0	L
N63218106	NIELSEN HOLDINGS N.V.		06/30/2015	Investment Tech Group	420,000	18,824	X X X	0	L
654106103	NIKE INC CL B COM		06/30/2015	Investment Tech Group	757,000	80,082	X X X	0	L
65473P105	NISOURCE INC COM		06/30/2015	Investment Tech Group	407,000	18,716	X X X	0	L
655044105	NOBLE ENERGY INC		06/30/2015	Investment Tech Group	421,000	18,550	X X X	0	L
655664100	NORDSTROM INC WASH COM		06/30/2015	Investment Tech Group	180,000	13,299	X X X	0	L
655844108	NORFOLK SOUTH CORP COM		06/30/2015	Investment Tech Group	331,000	29,591	X X X	0	L
666807102	NORTHROP GRUMMAN CORP COM		06/30/2015	Investment Tech Group	210,000	33,475	X X X	0	L
629377508	NRG ENERGY INC		06/30/2015	Investment Tech Group	428,000	9,995	X X X	0	L
670346105	NUCOR CORP		06/30/2015	Investment Tech Group	347,000	15,894	X X X	0	L
67066G104	NVIDIA CORP COM		06/15/2015	Investment Tech Group	278,000	5,855	X X X	0	L
67103H107	O'REILLY AUTOMOTIVE INC		06/30/2015	Investment Tech Group	110,000	24,735	X X X	0	L
674599105	OCCIDENTAL PETE CORP COM		06/30/2015	Investment Tech Group	835,000	64,872	X X X	0	L
681919106	OMNICOM GROUP INC COM		06/30/2015	Investment Tech Group	313,000	22,054	X X X	0	L
682680103	ONEOK INC		06/15/2015	Investment Tech Group	132,000	5,148	X X X	0	L
68389X105	ORACLE CORPORATION COM		06/30/2015	Investment Tech Group	3,468,000	145,814	X X X	0	L
693718108	PACCAR INC		06/30/2015	Investment Tech Group	385,000	24,668	X X X	0	L
696429307	PALL CORP COM		06/30/2015	Investment Tech Group	137,000	17,063	X X X	0	L
701094104	PARKER HANNIFIN CORP COM		06/15/2015	Investment Tech Group	76,000	8,989	X X X	0	L
704326107	PAYCHEX INC COM		06/15/2015	Investment Tech Group	208,000	9,888	X X X	0	L
712704105	PEOPLES UTD FINL INC COM		06/30/2015	Investment Tech Group	396,000	6,391	X X X	0	L
713291102	PEPCO HLDGS INC		06/30/2015	Investment Tech Group	324,000	8,692	X X X	0	L
713448108	PEPSICO INC COM		06/30/2015	Investment Tech Group	1,605,000	149,347	X X X	0	L
714046109	PERKINELMER INC COM		06/30/2015	Investment Tech Group	145,000	7,589	X X X	0	L
717081103	PFIZER INC COM STK USD0.05		06/30/2015	Investment Tech Group	6,698,000	226,562	X X X	0	L
69331C108	PG&E CORP COM		06/30/2015	Investment Tech Group	592,000	29,261	X X X	0	L
718172109	PHILIP MORRIS INTL INC COM		06/30/2015	Investment Tech Group	1,756,000	141,772	X X X	0	L
718546104	PHILIPS 66		06/30/2015	Investment Tech Group	589,000	46,723	X X X	0	L
723787107	PIONEER NAT RES CO		06/30/2015	Investment Tech Group	162,000	23,210	X X X	0	L
693475105	PNC FINANCIAL SERVICES GROUP		06/30/2015	Investment Tech Group	663,000	64,039	X X X	0	L
693506107	PPG INDS INC COM		06/30/2015	Investment Tech Group	295,000	33,956	X X X	0	L
69351T106	PPL CORP COM		06/15/2015	Investment Tech Group	359,000	10,759	X X X	0	L
74005P104	PRAXAIR INC COM		06/30/2015	Investment Tech Group	313,000	37,694	X X X	0	L
740189105	PRECISION CASTPARTS CORP		06/30/2015	Investment Tech Group	150,000	30,866	X X X	0	L
74144T108	PRICE T ROWE GROUP INC COM		06/30/2015	Investment Tech Group	337,000	26,249	X X X	0	L
741503403	PRICELINE COM INC		06/30/2015	Investment Tech Group	56,000	65,229	X X X	0	L
74251V102	PRINCIPAL FINANCIAL GROUP INC		06/30/2015	Investment Tech Group	351,000	18,140	X X X	0	L
742718109	PRINCTER & GAMBLE CO COM		06/30/2015	Investment Tech Group	2,951,000	230,930	X X X	0	L
743315103	PROGRESSIVE CORP OHIO COM		06/15/2015	Investment Tech Group	341,000	9,403	X X X	0	L
74340W103	PROLOGIS INC		06/30/2015	Investment Tech Group	570,000	21,674	X X X	0	L
744320102	PRUDENTIAL FINL INC		06/30/2015	Investment Tech Group	492,000	43,339	X X X	0	L



## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
74460D109	PUBLIC STORAGE INC COM		06/30/2015	Investment Tech Group	186,000	34,419	X X X	0	L
744573106	PUBLIC SVC ENTERPRISE GROUP		06/30/2015	Investment Tech Group	649,000	25,742	X X X	0	L
693656100	PVH CORP		06/30/2015	Investment Tech Group	106,000	12,045	X X X	0	L
74736K101	GORVO INC		06/30/2015	Investment Tech Group	162,000	13,186	X X X	0	L
747525103	QUALCOMM INC		06/30/2015	Investment Tech Group	1,772,000	114,638	X X X	0	L
74762E102	QUANTA SVCS INC COM		06/30/2015	Investment Tech Group	271,000	7,903	X X X	0	L
74834L100	QUEST DIAGNOSTICS INC COM		06/30/2015	Investment Tech Group	184,000	13,360	X X X	0	L
751212101	RALPH LAUREN CORP		06/30/2015	Investment Tech Group	77,000	10,257	X X X	0	L
75281A109	RANGE RES CORP COM		06/30/2015	Investment Tech Group	213,000	10,811	X X X	0	L
75511507	RAYTHEON CO NEW		06/30/2015	Investment Tech Group	331,000	32,465	X X X	0	L
756109104	REALTY INCOME CORP		06/30/2015	Investment Tech Group	298,000	13,334	X X X	0	L
756577102	RED HAT INC COM		06/30/2015	Investment Tech Group	235,000	18,124	X X X	0	L
75686F107	REGENERON PHARMACEUTICALS INC		06/30/2015	Investment Tech Group	82,000	41,414	X X X	0	L
7591EP100	REGIONS FINL CORP		06/30/2015	Investment Tech Group	1,720,000	17,949	X X X	0	L
770323103	ROBERT HALF INTL INC COM		06/30/2015	Investment Tech Group	173,000	9,643	X X X	0	L
774341101	ROCKWELL COLLINS INC		06/30/2015	Investment Tech Group	169,000	15,681	X X X	0	L
773903109	ROCKWELL INTL CORP NEW COM		06/30/2015	Investment Tech Group	172,000	21,393	X X X	0	L
776696106	ROPER INDUSTRIES INC		06/30/2015	Investment Tech Group	129,000	22,338	X X X	0	L
V7780T103	ROYAL CARIBBEAN CRUISES LTD		06/30/2015	Investment Tech Group	179,000	13,916	X X X	0	L
79466L302	SALESFORCE COM INC		06/30/2015	Investment Tech Group	663,000	47,156	X X X	0	L
80004C101	SANDISK CORP		06/30/2015	Investment Tech Group	226,000	13,812	X X X	0	L
80589M102	SCANA CORP NEW COM		06/30/2015	Investment Tech Group	184,000	9,287	X X X	0	L
806857108	SCHLUMBERGER LTD COM		06/30/2015	Investment Tech Group	1,381,000	121,326	X X X	0	L
808513105	SCHWAB CHARLES CORP NEW COM		06/30/2015	Investment Tech Group	1,257,000	41,340	X X X	0	L
G7945M107	SEAGATE TECHNOLOGY		06/30/2015	Investment Tech Group	345,000	17,416	X X X	0	L
81211K100	SEALED AIR CORP NEW COM		06/30/2015	Investment Tech Group	269,000	13,598	X X X	0	L
816851109	SEMPRA ENERGY COM		06/30/2015	Investment Tech Group	298,000	29,950	X X X	0	L
824348106	SHERWIN WILLIAMS CO COM		06/30/2015	Investment Tech Group	86,000	23,818	X X X	0	L
826552101	SIGMA ALDRICH CORP		06/30/2015	Investment Tech Group	153,000	21,334	X X X	0	L
828806109	SIMON PPTY GROUP INC NEW COM		06/30/2015	Investment Tech Group	338,000	58,985	X X X	0	L
83088M102	SKYWORKS SOLUTIONS INC		06/30/2015	Investment Tech Group	207,000	21,757	X X X	0	L
833034101	SNAP ON INC COM		06/30/2015	Investment Tech Group	74,000	11,681	X X X	0	L
842587107	SOUTHERN CO COM		06/30/2015	Investment Tech Group	988,000	41,530	X X X	0	L
844741108	SOUTHWEST AIRLS CO COM		06/30/2015	Investment Tech Group	728,000	24,552	X X X	0	L
845467109	SOUTHWESTERN ENERGY CO (DEL)		06/30/2015	Investment Tech Group	421,000	9,636	X X X	0	L
847560109	SPECTRA ENERGY CORP COM		06/30/2015	Investment Tech Group	730,000	23,994	X X X	0	L
790849103	ST JUDE MED INC COM		06/30/2015	Investment Tech Group	304,000	22,340	X X X	0	L
854502101	STANLEY BLACK & DECKER		06/30/2015	Investment Tech Group	197,000	20,769	X X X	0	L
855030102	STAPLES INC COM		06/30/2015	Investment Tech Group	822,000	12,915	X X X	0	L
855244109	STARBUCKS CORP COM		06/30/2015	Investment Tech Group	1,632,000	86,484	X X X	0	L
85590A401	STARWOOD HOTELS & RESORTS COM		06/30/2015	Investment Tech Group	205,000	16,702	X X X	0	L
857477103	STATE STREET CORP		06/30/2015	Investment Tech Group	447,000	35,067	X X X	0	L
858912108	STERICYCLE INC COM		06/30/2015	Investment Tech Group	109,000	14,648	X X X	0	L
863667101	STRYKER CORP		06/30/2015	Investment Tech Group	325,000	30,928	X X X	0	L
867914103	SUNTRUST BKS INC		06/30/2015	Investment Tech Group	662,000	28,755	X X X	0	L
871503108	SYMANTEC CORP COM		06/30/2015	Investment Tech Group	873,000	20,405	X X X	0	L
871829107	SYSCO CORP COM		06/30/2015	Investment Tech Group	694,000	27,803	X X X	0	L
87612E106	TARGET CORP COM		06/30/2015	Investment Tech Group	624,000	56,281	X X X	0	L
87901J105	TEGNA INC		06/29/2015	Investment Tech Group	145,000	4,254	X X X	0	L
88033G407	TENET HEALTHCARE CORP		06/30/2015	Investment Tech Group	127,000	6,996	X X X	0	L
88076W103	TERADATA CORP DEL COM		06/30/2015	Investment Tech Group	182,000	6,777	X X X	0	L
881609101	TESORO PETE CORP		06/30/2015	Investment Tech Group	161,000	13,517	X X X	0	L
882508104	TEXAS INSTRS INC COM		06/30/2015	Investment Tech Group	1,131,000	59,156	X X X	0	L
883203101	TEXTRON INC COM		06/30/2015	Investment Tech Group	356,000	16,038	X X X	0	L

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883556102	THERMO ELECTRON CORP COM		06/30/2015	Investment Tech Group	433,000	56,175	X X X	0	L
886547108	TIFFANY & CO NEW COM		06/15/2015	Investment Tech Group	60,000	5,497	X X X	0	L
88732J207	TIME WARNER CABLE INC COM		06/30/2015	Investment Tech Group	307,000	54,725	X X X	0	L
887317303	TIME WARNER INC NEW COM NEW		06/30/2015	Investment Tech Group	897,000	77,851	X X X	0	L
872540109	TJX COS INC NEW COM		06/30/2015	Investment Tech Group	846,000	55,573	X X X	0	L
891027104	TORCHMARK CORP		06/30/2015	Investment Tech Group	161,000	9,345	X X X	0	L
891906109	TOTAL SYS SVCS INC		06/30/2015	Investment Tech Group	210,000	8,719	X X X	0	L
892356106	TRACTOR SUPPLY CO		06/30/2015	Investment Tech Group	175,000	15,775	X X X	0	L
89417E109	TRAVELERS COS INC COM		06/30/2015	Investment Tech Group	370,000	36,150	X X X	0	L
896945201	TRIPADVISOR INC		06/30/2015	Investment Tech Group	121,000	9,874	X X X	0	L
90130A101	TWENTY FIRST CENTURY FOX INC		06/30/2015	Investment Tech Group	1,924,000	62,582	X X X	0	L
G91442106	TYCO INTERNATIONAL PLC		06/30/2015	Investment Tech Group	540,000	21,060	X X X	0	L
902494103	TYSON FOODS INC CL A		06/30/2015	Investment Tech Group	345,000	14,560	X X X	0	L
902973304	U.S.BANCORP DEL NEW		06/30/2015	Investment Tech Group	1,928,000	84,675	X X X	0	L
904311107	UNDER ARMOUR INC		06/15/2015	Investment Tech Group	90,000	7,313	X X X	0	L
907818108	UNION PAC CORP COM		06/30/2015	Investment Tech Group	952,000	93,338	X X X	0	L
91324P102	UNITED HEALTH GROUP INC COM		06/30/2015	Investment Tech Group	1,035,000	124,857	X X X	0	L
911312106	UNITED PARCEL SVC INC CL B		06/30/2015	Investment Tech Group	754,000	74,285	X X X	0	L
911363109	UNITED RENTALS INC		06/30/2015	Investment Tech Group	124,000	11,052	X X X	0	L
913071709	UNITED TECHNOLOGIES CORP COM		06/30/2015	Investment Tech Group	900,000	101,604	X X X	0	L
913903100	UNIVERSAL HEALTH SERVICES INC		06/30/2015	Investment Tech Group	117,000	16,091	X X X	0	L
91529Y106	UNIMPROVIDENT CORP		06/30/2015	Investment Tech Group	320,000	11,594	X X X	0	L
917047102	URBAN OUTFITTERS INC		06/30/2015	Investment Tech Group	125,000	4,376	X X X	0	L
918204108	V F CORP COM		06/30/2015	Investment Tech Group	380,000	26,347	X X X	0	L
91913Y100	VALERO ENERGY CORP COM NEW		06/30/2015	Investment Tech Group	553,000	33,471	X X X	0	L
92220P105	VARIAN MED SYS INC COM		06/30/2015	Investment Tech Group	128,000	10,860	X X X	0	L
92276F100	VENTAS INC		06/30/2015	Investment Tech Group	424,000	26,605	X X X	0	L
92343E102	VERISIGN INC COM		06/30/2015	Investment Tech Group	134,000	8,325	X X X	0	L
92343V104	VERIZON COMMUNICATIONS COM		06/30/2015	Investment Tech Group	4,436,000	207,748	X X X	0	L
92553Z101	VERTEX PHARMACEUTICALS INC		06/30/2015	Investment Tech Group	265,000	32,714	X X X	0	L
92553P201	VIACOM INC NEW CL B		06/30/2015	Investment Tech Group	388,000	25,382	X X X	0	L
92826C839	VISA INC COM CL A		06/30/2015	Investment Tech Group	2,102,000	142,751	X X X	0	L
929042109	VORNADO RLTY TR COM		06/15/2015	Investment Tech Group	111,000	10,851	X X X	0	L
929160109	VULCAN MATLS CO COM		06/30/2015	Investment Tech Group	161,000	13,823	X X X	0	L
931142103	WAL MART STORES INC COM		06/30/2015	Investment Tech Group	1,716,000	122,645	X X X	0	L
931427108	WALGREENS BOOTS ALLIANCE INC		06/30/2015	Investment Tech Group	949,000	80,185	X X X	0	L
94106L109	WASTE MGMT INC DEL COM		06/30/2015	Investment Tech Group	546,000	25,655	X X X	0	L
941848103	WATERS CORP COM		06/30/2015	Investment Tech Group	106,000	13,856	X X X	0	L
92939U106	WEC ENERGY GROUP INC		06/30/2015	Investment Tech Group	200,528	9,147	X X X	0	L
949746101	WELLS FARGO & CO NEW COM		06/30/2015	Investment Tech Group	5,097,000	288,604	X X X	0	L
958102105	WESTERN DIGITAL CORP DEL COM		06/30/2015	Investment Tech Group	236,000	20,083	X X X	0	L
959802109	WESTERN UN CO COM		06/30/2015	Investment Tech Group	662,000	13,733	X X X	0	L
962166104	WEYERHAEUSER CO COM		06/30/2015	Investment Tech Group	664,000	21,094	X X X	0	L
963320106	WHIRLPOOL CORP COM		06/30/2015	Investment Tech Group	85,000	15,174	X X X	0	L
966837106	WHOLE FOODS MKT INC		06/30/2015	Investment Tech Group	389,000	15,515	X X X	0	L
969457100	WILLIAMS COS INC COM		06/30/2015	Investment Tech Group	733,000	38,519	X X X	0	L
976657106	WISCONSIN ENERGY CORP COM		06/15/2015	Investment Tech Group	143,000	6,522	X X X	0	L
98310W108	WYNDHAM WORLDWIDE CORP COM		06/30/2015	Investment Tech Group	154,000	12,802	X X X	0	L
983134107	WYNN RESORTS LTD		06/30/2015	Investment Tech Group	104,000	10,441	X X X	0	L
983898100	XCEL ENERGY INC COM		06/30/2015	Investment Tech Group	650,000	21,033	X X X	0	L
984121103	XEROX CORP COM		06/30/2015	Investment Tech Group	1,248,000	13,543	X X X	0	L
983919101	XILINX INC COM		06/30/2015	Investment Tech Group	331,000	14,935	X X X	0	L
984332106	YAHOO INC		06/30/2015	Investment Tech Group	949,000	37,863	X X X	0	L
988498101	YUM BRANDS INC		06/30/2015	Investment Tech Group	470,000	42,524	X X X	0	L

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
98959P102	ZIMMER HOLDINGS		06/30/2015	Investment Tech Group	186,000	20,546	X X X	0	L
989701107	ZIONS BANCORP		06/30/2015	Investment Tech Group	260,000	8,303	X X X	0	L
98978V103	ZOETIS INC		06/30/2015	Investment Tech Group	543,000	26,477	X X X	0	L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	19,949,203	X X X	0	X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	19,949,203	X X X	0	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	19,949,203	X X X	0	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	19,949,203	X X X	0	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	85,872,888	X X X	170,792	X X X

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

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21	22		
										11	12	13	14								15	
CUSIP Identification	Description	Disposal Date	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Years (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	Contractual Maturity Date	NAIC Designation or Market Indicator (e)	
<b>Bonds - U.S. Governments</b>																						
83162CP22	SBA GTD PARTN CTFES 2005-20F 1	06/01/2015		PRINCIPAL RECEIPT	XXX	306,519	306,519	341,577	325,525	0	(19,006)	0	(19,006)	0	306,519	0	0	0	7,142	06/01/2025	1	
83162COH9	SBA GTD PARTN CTFES 2006-20F 1	06/01/2015		PRINCIPAL RECEIPT	XXX	57,419	57,419	63,915	0	0	(6,496)	0	(6,496)	0	57,419	0	0	0	1,721	06/01/2026	1	
83162CRA3	SBA GTD PARTN CTFES 2007-20E 1	05/01/2015		PRINCIPAL RECEIPT	XXX	73,725	73,725	84,749	80,841	0	(7,116)	0	(7,116)	0	73,725	0	0	0	2,069	05/01/2027	1	
912828C73	U.S. TREASURY NOTE	06/29/2015		VARIOUS	XXX	10,705,481	10,649,000	10,701,946	10,698,942	0	(7,902)	0	(7,902)	0	10,691,040	0	14,441	14,441	56,448	04/15/2017	1	
912828UE8	U.S. TREASURY NOTE	06/27/2015		VARIOUS	XXX	4,961,674	4,977,000	4,969,959	0	0	67	0	67	0	4,970,026	0	(8,352)	(8,352)	13,407	12/31/2017	1	
912828WT3	U.S. TREASURY NOTES	06/01/2015		Alex Brown & Sons	XXX	1,255,713	1,250,000	1,245,361	1,246,010	0	648	0	648	0	1,246,657	0	9,056	9,056	9,638	07/15/2017	1	
912828W7	U.S. TREASURY NTS	05/07/2015		VARIOUS	XXX	4,488,504	4,492,000	4,461,987	4,462,188	0	4,146	0	4,146	0	4,466,334	0	22,170	22,170	12,056	05/31/2017	1	
0959999 Subtotal	- Bonds - U.S. Governments				XXX	21,849,034	21,805,663	21,869,494	16,813,505	0	(35,659)	0	(35,659)	0	21,811,719	0	37,315	37,315	101,480	...	XXX	
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																						
491189FC5	KENTUCKY ASSET / LIABILITY COM	04/01/2015		Sink PMT @ 100.00000000	XXX	311,125	311,125	325,644	318,946	0	(7,820)	0	(7,820)	0	311,125	0	0	0	0	04/01/2018	1FE	
2499999 Subtotal	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions				XXX	311,125	311,125	325,644	318,946	0	(7,820)	0	(7,820)	0	311,125	0	0	0	0	0	...	XXX
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																						
312855L2	FHLMC POOL #10-1225	05/27/2015		VARIOUS	XXX	1,981,332	1,858,079	1,991,048	1,970,454	0	(5,187)	0	(5,187)	0	1,965,267	0	16,066	16,066	25,361	11/01/2036	1	
31302AL9	FHLMC POOL #78-0851	06/15/2015		VARIOUS	XXX	4,233	4,233	4,363	0	0	(120)	0	(120)	0	4,233	0	0	0	35	09/01/2033	1	
31300LV60	FHLMC POOL #64-8768	06/19/2015		PRINCIPAL RECEIPT	XXX	101,760	101,760	109,380	108,065	0	(6,285)	0	(6,285)	0	101,760	0	0	0	1,057	12/01/2035	1	
312389V73	FHLMC POOL #49-1538	06/19/2015		PRINCIPAL RECEIPT	XXX	115,906	115,906	125,300	125,300	0	(9,394)	0	(9,394)	0	115,906	0	0	0	1,913	03/01/2040	1	
31288NV56	FHLMC POOL #60-9635	06/01/2015		VARIOUS	XXX	2,648,932	2,649,011	2,649,011	0	0	(110)	0	(110)	0	2,648,900	0	31	31	878	04/01/2045	1	
31326DM9	FHLMC POOL #00-0876	06/19/2015		PRINCIPAL RECEIPT	XXX	60,497	60,497	65,394	65,378	0	(4,881)	0	(4,881)	0	60,497	0	0	0	984	05/01/2041	1	
31326TPY7	FHLMC POOL #00-9239	06/19/2015		PRINCIPAL RECEIPT	XXX	42,667	42,667	43,444	43,438	0	(771)	0	(771)	0	42,667	0	0	0	549	05/01/2042	1	
3132JNFK7	FHLMC POOL #Q2-7798	06/15/2015		PRINCIPAL RECEIPT	XXX	14,992	14,992	14,683	14,992	0	309	0	309	0	14,992	0	0	0	168	09/01/2043	1	
3132MXP8	FHLMC POOL #Q2-7286	06/15/2015		PRINCIPAL RECEIPT	XXX	80,871	80,871	82,274	82,258	0	(1,387)	0	(1,387)	0	80,871	0	0	0	1,037	07/01/2044	1	
31339KN24	FHLMC MULTICLASS MTG	06/15/2015		VARIOUS	XXX	91,782	91,782	98,780	91,782	0	0	0	0	0	91,782	0	0	0	1,716	03/15/2018	1	
31339JG80	FHLMC MULTICLASS MTG 3563 CA	04/27/2015		VARIOUS	XXX	692,242	667,242	701,334	683,290	0	(2,212)	0	(2,212)	0	681,078	0	11,742	11,742	10,667	08/15/2019	1	
3137ACK99	FHLMC MULTICLASS MTG 3876 CA	06/15/2015		VARIOUS	XXX	1,834,538	1,791,565	1,852,591	1,840,957	0	(6,517)	0	(6,517)	0	1,834,440	0	98	98	19,665	06/15/2026	1	
3137ACT41	FHLMC MULTICLASS MTG 3902 MA	06/15/2015		PRINCIPAL RECEIPT	XXX	65,379	65,379	70,262	65,379	0	(4,884)	0	(4,884)	0	65,379	0	0	0	1,083	07/15/2039	1	
3137ALYX6	FHLMC MULTICLASS MTG 3977 AD	06/15/2015		PRINCIPAL RECEIPT	XXX	147,454	147,454	152,834	148,948	0	(1,394)	0	(1,394)	0	147,454	0	0	0	1,593	09/15/2029	1	
3147ALUS9	FNMA POOL #04B3872	06/23/2015		PRINCIPAL RECEIPT	XXX	89,481	89,481	94,304	94,276	0	(4,797)	0	(4,797)	0	89,481	0	0	0	1,271	11/01/2041	1	
3138CJPA0	FNMA POOL #0AL2216	06/01/2015		BNP Paribas Securities	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	09/01/2039	1	
31389VZG4	FNMA POOL #0A0S0774	06/25/2015		PRINCIPAL RECEIPT	XXX	21,737	21,737	21,768	21,767	0	(30)	0	(30)	0	21,737	0	0	0	243	09/01/2043	1	
3138X0Z28	FNMA POOL #0AU1628	06/25/2015		PRINCIPAL RECEIPT	XXX	23,094	23,094	23,127	23,094	0	(32)	0	(32)	0	23,094	0	0	0	249	07/01/2043	1	
3138X3EZ1	FNMA POOL #0AU3751	06/25/2015		PRINCIPAL RECEIPT	XXX	103,514	103,514	109,094	109,052	0	(5,339)	0	(5,339)	0	103,514	0	0	0	1,485	08/01/2043	1	
31397LW2	FNMA GTD REMIC PTT 08-51 BC	06/25/2015		PRINCIPAL RECEIPT	XXX	52,123	52,123	55,235	52,472	0	(348)	0	(348)	0	52,123	0	0	0	873	06/25/2023	1	
31396QZV2	FNMA GTD REMIC PTT 09-70 NT	06/25/2015		PRINCIPAL RECEIPT	XXX	16,429	16,429	17,066	16,472	0	(43)	0	(43)	0	16,429	0	0	0	244	08/25/2019	1	
3136A1HC2	FNMA GTD REMIC PTT 11-98 VC	06/25/2015		PRINCIPAL RECEIPT	XXX	22,760	22,760	24,474	23,735	0	(955)	0	(955)	0	22,760	0	0	0	290	01/25/2023	1	
31398PF46	FNMA GTD REMIC PTT 2010-41 DK	04/27/2015		VARIOUS	XXX	459,609	452,809	463,917	461,153	0	(1,904)	0	(1,904)	0	459,249	0	360	360	5,004	10/25/2024	1	
31397LX42	FNMA GTD REMIC PTT 2011-61 MG	06/25/2015		PRINCIPAL RECEIPT	XXX	38,730	38,730	40,896	39,884	0	(1,154)	0	(1,154)	0	38,730	0	0	0	560	07/25/2026	1	
3199999 Subtotal	- Bonds - U.S. Special Revenue, Special Assessment				XXX	8,710,679	8,467,794	8,809,604	6,086,124	0	(52,752)	0	(52,752)	0	8,682,382	0	28,297	28,297	76,926	...	XXX	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
55608PAK0	MACQUARIE BANK LTD 144A	06/03/2015		Montgomery Secs	XXX	608,585	610,000	609,651	609,651	0	51	0	51	0	609,702	0	(1,117)	(1,117)	5,992	10/27/2017	1FE	
02006MAC5	ALLY AUTO RECEIVABLES TRU 2 A3	05/21/2015		VARIOUS	XXX	490,153	490,000	489,678	489,756	0	74	0	74	0	489,830	0	323	323	1,742	01/15/2018	1FE	
02663VA10	AMERICAN HONDA FINANCE	05/08/2015		Chase Secs	XXX	500,567	500,000	500,000	500,000	0	0	0	0	0	500,000	0	567	567	835	09/02/2016	1FE	
02687LJ28	BANC AMER CMBS 2005.5	06/10/2015		PRINCIPAL RECEIPT	XXX	231,517	231,517	241,137	236,281	0	(4,764)	0	(4,764)	0	231,517	0	0	0	5,241	10/10/2045	1FE	
07387JAB8	BEAR STEARNS COMMERCIA PW12 A4	06/11/2015		PRINCIPAL RECEIPT	XXX	292,294	292,294	274,123	266,247	0	(13,953)	0	(13,953)	0	292,294	0	0	0	8,794	09/11/2038	1FE	
12680ZBW6	BEAR STEARNS COMMERCIA PW15 A4	06/11/2015		PRINCIPAL RECEIPT	XXX	8,212	8,212	8,131	7,659	0	(472)	0	(472)	0	7,659	0	0	0	170	07/11/2044	1FE	
14313PAC1	CABELA'S MASTER CRE 4A A2-144A	06/30/2015		First Union Capital	XXX	500,859	500,000	503,379	502,413	0	(1,034)	0	(1,034)	0	501,379	0	(519)	(519)	2,043	10/15/2019	1FE	
12513EAG9	CARWAX AUTO OWNER TRUST 4 A3	06/15/2015		Southwest Securities	XXX	499,375	500,000	500,059	500,044	0	(17)	0	(17)	0	500,027	0	(652)	(652)	2,233	07/15/2018	1FE	
12514AAE1	CD 2005 C1 2005-C1 CL A4	06/15/2015		PRINCIPAL RECEIPT	XXX	782,012	782,012	875,914	802,852	0	(20,840)	0	(20,840)	0	782,012	0	0	0	15,647	07/15/2044	1FE	
17313KAF8	CD 2007-C05 MORTGAGE TR CDS A4	06/15/2015		PRINCIPAL RECEIPT	XXX	2,515	2,515	2,786	2,755	0	(240)	0	(240)	0	2,515	0	0	0	57	11/15/2044	1FE	
20047QAE5	CITIGROUP COMMERCIAL MOR C7 A4	06/12/2015		VARIOUS	XXX	319,609	292,469	319,660	199	0	199	0	199	0	319,859	0	(249)	(249)	2,494	12/10/2040	1FE	
22545AD9	COMM 2006-C7 MORTGAGE TR CT A4	06/10/2015		VARIOUS	XXX	2,019,917	1,946,757	2,022,067	0	(9,090)	0	(9,090)	0	2,012,977	0	6,940	6,940	42,698	06/10/2046	1FE		
22545AD1	COMMERCIAL MORTGAGE PASS C3 A3	06/15/2015		VARIOUS	XXX	1,487,916	1,444,762	1,550,414	1,518,877	0	(21,803)	0	(21,803)	0	1,501,138	0	(13,222)	(13,222)	42,698	10/15/2039	1FE	
20173QAE1	COMMERCIAL MORTGAGE PASS C5 A3	06/12/2015																				

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Change in Book/Adjusted Carrying Value		15 Total Foreign Exchange Change in B./A.C.V.	16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
													11 + 12	13 - 14								
4029CFR8	HSC FINANCE CORP		06/01/2015	VARIOUS	XXX	826,405	827,001	796,566	814,889	0	3,458	0	0	3,458	0	8,148,157	0	8,247	8,247	2,833	06/01/2016	IFE
46625YAC3	J.P. MORGAN CHASE 07-CB18 CL A4		06/12/2015	PRINCIPAL RECEIPT	XXX	23,591	23,591	25,093	2,929	0	(1,471)	0	0	(1,471)	0	23,591	0	0	0	241	06/12/2047	IFM
46631QAD4	J.P. MORGAN CHASE COMMER CB20 A4		06/12/2015	PRINCIPAL RECEIPT	XXX	45,625	45,625	50,273	49,260	0	(3,635)	0	0	(3,635)	0	45,625	0	0	0	1,101	02/12/2051	IFM
46629PAC2	J.P. MORGAN CHASE COMMER LDP9 A3		06/15/2015	PRINCIPAL RECEIPT	XXX	10,434	10,434	11,254	11,131	0	(698)	0	0	(698)	0	10,434	0	0	0	228	05/15/2047	IFM
46630JAC3	J.P. MORGAN CHASE COMMER LDP9 A3		06/15/2015	PRINCIPAL RECEIPT	XXX	701	701	742	701	0	(41)	0	0	(41)	0	701	0	0	0	1	01/15/2049	IFM
46625YAG9	J.P. MORGAN CHASE COMMER LDP3 AAA		06/15/2015	PRINCIPAL RECEIPT	XXX	2,031,605	2,031,605	2,150,644	2,071,584	0	(39,979)	0	0	(39,979)	0	2,031,605	0	0	0	38,481	08/15/2042	IFM
50180LAC4	LB-UBS COMMERCIAL MORTGGA C1 A2		06/11/2015	PRINCIPAL RECEIPT	XXX	893	893	94	987	0	(94)	0	0	(94)	0	2,031,605	0	0	0	0	04/15/2040	IFM
50180CAE6	LB-UBS COMMERCIAL MORTGGA C1 A4		06/11/2015	PRINCIPAL RECEIPT	XXX	5,283	5,283	5,748	5,611	0	(327)	0	0	(327)	0	5,283	0	0	0	28	02/15/2040	IFM
50180BAM2	LB-UBS COMMERCIAL MORTGGA C7 A2		06/11/2015	PRINCIPAL RECEIPT	XXX	668,127	668,127	705,918	669,622	0	(1,494)	0	0	(1,494)	0	668,127	0	0	0	13,507	09/15/2038	IFM
52109RBM2	LB-UBS COMMERCIAL MORTGGA C7 A3		06/11/2015	PRINCIPAL RECEIPT	XXX	1,248	1,248	1,384	1,369	0	(122)	0	0	(122)	0	1,248	0	0	0	27	09/15/2035	IFM
60023HL7	MERBELL VNUCH MORTGAGE CIP1 A4		06/10/2015	PRINCIPAL RECEIPT	XXX	837,857	837,857	893,594	847,982	0	(10,25)	0	0	(10,25)	0	837,857	0	0	0	16,595	07/12/2038	IFM
60059LAC3	MIAF EQUIPMENT 13-AAA A3 144A		06/09/2015	VARIOUS	XXX	1,860,000	1,860,000	1,859,797	1,859,926	0	30	0	0	30	0	1,859,966	0	44	44	9,579	12/11/2017	IFE
61746BSR9	MORGAN STANLEY		05/27/2015	First Union Cap Mkts	XXX	1,501,161	1,475,000	1,570,083	1,501,946	0	(13,969)	0	0	(13,969)	0	1,487,977	0	13,204	13,204	49,110	06/12/2010	IFE
61745TCL1	MORGAN STANLEY CAPITAL HQ7 A4		06/14/2015	PRINCIPAL RECEIPT	XXX	105,294	105,294	117,004	106,896	0	(1,602)	0	0	(1,602)	0	105,294	0	0	0	2,270	11/14/2042	IFM
61751XAE0	MORGAN STANLEY CAPITAL T25 A3		06/12/2015	PRINCIPAL RECEIPT	XXX	2,841	2,841	3,056	2,841	0	(196)	0	0	(196)	0	2,841	0	0	0	41	11/12/2049	IFM
61754JAF5	MORGAN STANLEY CAPITAL T27 A4		06/11/2015	PRINCIPAL RECEIPT	XXX	1,486	1,486	1,639	1,564	0	(131)	0	0	(131)	0	1,486	0	0	0	35	06/11/2042	IFM
61757LAE0	MORGAN STANLEY CAPITAL T29 A4		06/12/2015	PRINCIPAL RECEIPT	XXX	1,890	1,890	2,118	1,890	0	(229)	0	0	(229)	0	1,890	0	0	0	47	01/11/2043	IFM
61758FAA0	MSRR 2009-CG10 AAA		06/01/2015	PRINCIPAL RECEIPT	XXX	806	806	877	806	0	(66)	0	0	(66)	0	806	0	0	0	16	08/12/2045	IFE
62951XAA4	NYC TAX LIEN 14-AA 144A		05/11/2015	PRINCIPAL RECEIPT	XXX	18,015	18,015	18,013	18,011	0	4	0	0	4	0	18,015	0	0	0	93	11/10/2027	IFE
89233PES1	TOYOTA MOTOR CREDIT CORP		05/09/2015	Donaldson Lufkin	XXX	1,444,528	1,414,000	1,452,984	1,442,466	0	(4,899)	0	0	(4,899)	0	1,437,567	0	6,962	6,962	24,236	07/12/2016	IFE
927867NAD0	VOLKSWAGEN AUTO LEASE TRU A A3		04/16/2015	Chemical Securities	XXX	742,464	742,000	745,246	743,571	0	(570)	0	0	(570)	0	743,001	0	(537)	(537)	2,026	10/12/2016	IFE
927686G2	WACHOVIA BANK COMMERCIA C21 A4		06/15/2015	PRINCIPAL RECEIPT	XXX	447,389	447,389	470,930	458,932	0	(11,543)	0	0	(11,543)	0	447,389	0	0	0	10,082	10/15/2044	IFM
927686B1	WACHOVIA BANK COMMERCIA C22 A4		06/15/2015	PRINCIPAL RECEIPT	XXX	433,630	433,630	485,293	445,956	0	(12,326)	0	0	(12,326)	0	433,630	0	0	0	9,049	12/15/2044	IFM
927686FR8	WACHOVIA BANK COMMERCIA C24 A3		06/15/2015	PRINCIPAL RECEIPT	XXX	6,059	6,059	6,276	6,276	0	(216)	0	0	(216)	0	6,059	0	0	0	114	03/15/2045	IFM
931142C18	WAL-MART STORES INC		05/27/2015	Added by SunGard	XXX	1,603,600	1,600,000	1,657,795	1,615,391	0	(12,012)	0	0	(12,012)	0	1,603,380	0	220	220	32,000	07/08/2015	IFE
931142C19	WAL-MART STORES INC		05/27/2015	First Union Cap Mkts	XXX	763,352	760,000	782,618	765,962	0	(2,907)	0	0	(2,907)	0	762,954	0	397	397	6,777	10/25/2015	IFE
981464EC0	WORLD FINANCIAL NETWORK CR A A		06/11/2015	Morgan Stanley	XXX	500,176	500,000	500,781	500,487	0	(261)	0	0	(261)	0	500,237	0	(61)	(61)	1,399	12/15/2019	IFE
98878VAG8	ZOETIS INC		06/02/2015	Montgomery Secs	XXX	348,796	350,000	348,401	348,481	0	201	0	0	201	0	348,682	0	114	114	5,542	02/01/2018	2FE
3899999 Subtotal - Industrial and Miscellaneous (Unaffiliated)					XXX	24,292,143	24,083,381	24,931,216	22,026,640	0	(194,950)	0	0	(194,950)	0	24,969,461	0	22,682	22,682	345,097	X X X	XXX
8399997 Subtotal - Bonds - Part 4					XXX	55,162,981	54,867,963	55,935,959	45,245,214	0	(291,182)	0	0	(291,182)	0	55,074,688	0	88,293	88,293	523,503	X X X	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	0	XXX	0	0	XXX	0	XXX	0	XXX	XXX	XXX	X X X	XXX
8399999 Subtotal - Bonds					XXX	55,162,981	54,867,963	55,935,959	45,245,214	0	(291,182)	0	0	(291,182)	0	55,074,688	0	88,293	88,293	523,503	X X X	XXX
8899998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	0	XXX	0	0	XXX	0	XXX	0	XXX	XXX	XXX	X X X	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
36720101	GANNETT INC COM		06/29/2015	VARIOUS	145,000	5,246	XXX	5,246	0	0	0	0	0	0	5,246	0	0	0	0	0	0	XXX
48622P105	INTEGRYS ENERGY GROUP INC COM		06/30/2015	Investment Tech Group	51,000	3,573	XXX	3,553	0	0	0	0	0	0	3,553	0	19	19	19	0	0	XXX
970657106	WISCONSIN ENERGY CORP COM		06/30/2015	Investment Tech Group	145,000	6,522	XXX	6,522	0	0	0	0	0	0	6,522	0	0	0	0	0	0	XXX
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	15,341	XXX	15,322	0	0	0	0	0	0	15,322	0	19	19	19	0	0	XXX
9799997 Subtotal - Common Stocks - Part 4					XXX	15,341	XXX	15,322	0	0	0	0	0	0	15,322	0	19	19	19	0	0	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	0	XXX	0	0	XXX	0	XXX	0	XXX	XXX	XXX	X X X	XXX
9799999 Subtotal - Common Stocks					XXX	15,341	XXX	15,322	0	0	0	0	0	0	15,322	0	19	19	19	0	0	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	15,341	XXX	15,322	0	0	0	0	0	0	15,322	0	19	19	19	0	0	XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	55,178,322	54,883,346	55,951,280	45,245,214	0	(291,182)	0	0	(291,182)	0	55,090,009	0	88,313	88,313	523,503	X X X	XXX

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

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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) (e)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	National Amount	Strike Price, Rate or Indexed 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 Years (Amortization) Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at inception and at Quarter end (b)	
144999 Totals										0	0	0	0	0	0	0	0	0	0	0	0	0	0

(a)

1	2
Code	Description of Hedged Risk(s)
	<b>NONE</b>

(b)

1	2
Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0000	

# SCHEDULE DB - PART B - SECTION 1

## Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			19	20	21	22																					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	15	16	17	18	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point																				
1449999 Totals .....																						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX

1 Broker Name	2 Beginning Cash Balance	3 Cumulative Cash Change	4 Ending Cash Balance
9999999 Total - Net Cash Deposits .....	0	0	0

(a) 1 Code	2
	NONE

(b) 1 Code	2 Financial or Economic Impact of the Hedge at the End of the Reporting Period
0000 .....	

**SCHEDULE DB - PART D - SECTION 1**

**Counterparty Exposure for Derivative Instruments Open as of Current Statement Date**

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		10 Exposure Net of Collateral	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			
<b>NONE</b>										
0999999 Gross Total			0	0	0	0	0	0	0	0
1. Offset per SSAP No. 64				0	0	0	0	0	0	0
2. Net after right of offset per SSAP No. 64				0	0	0	0	0	0	0



## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

**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				0	0	0	XXX	XXX

## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

**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				0	0	XXX	XXX	XXX

## SCHEDULE DL - PART 1 SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation / Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
<b>NONE</b>						
9999999 Grand Totals .....				0	0	X X X .....

**General Interrogatories:**

1. Total activity for the year to date Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year to date 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 Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation / Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
<b>NONE</b>						
9999999 Grand Totals .....				0	0	X X X .....

General Interrogatories:

1. Total activity for the year to date Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year to date Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

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

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
<b>open depositories</b>									
US Bank - BlueCare Plus .....	Nashville, TN .....		0.000	0	0	3,670,010	2,653,203	1,694,062	X X X
US Bank - Disbursing .....	Nashville, TN .....		0.000	0	0	(277,529)	(29,961,147)	(660,530)	X X X
US Bank - Funding .....	Nashville, TN .....		0.000	0	0	122,481	29,276,181	136,527	X X X
US Bank - Stabilization .....	Nashville, TN .....		0.000	0	0	2,334,747	2,335,048	2,334,759	X X X
US Bank - TCS .....	Nashville, TN .....		0.000	0	0	19,774,937	15,576,549	8,760,146	X X X
US Bank - VSHP Holding .....	Nashville, TN .....		0.000	0	0	684,957	684,780	685,003	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories .....		X X X	X X X	0	0	112,170	12,008	7,427	X X X
0199999 Totals - Open Depositories .....		X X X	X X X	0	0	26,421,773	20,576,622	12,957,394	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....		X X X	X X X	0	0	0	0	0	X X X
0299999 Totals - Suspended Depositories .....		X X X	X X X	0	0	0	0	0	X X X
0399999 Total Cash On Deposit .....		X X X	X X X	0	0	26,421,773	20,576,622	12,957,394	X X X
0499999 Cash in Company's Office .....		X X X	X X X	X X X	X X X	0	0	0	X X X
0599999 Total Cash .....		X X X	X X X	0	0	26,421,773	20,576,622	12,957,394	X X X

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<b>NONE</b>							
8699999 Total - Cash Equivalents .....					0	0	0



## MEDICARE PART D COVERAGE SUPPLEMENT (Net of Reinsurance)

NAIC Group Code: 3498

NAIC Company Code: 14046

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected .....	0	X X X	0	X X X	0
2. Earned Premiums .....	0	X X X	0	X X X	X X X
3. Claims Paid .....	0	X X X	0	X X X	0
4. Claims Incurred .....	0	X X X	0	X X X	X X X
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a) .....	<b>NONE</b>		0	0	0
6. Aggregate Policy Reserves - change .....	<b>NONE</b>		0	X X X	X X X
7. Expenses Paid .....	<b>NONE</b>		0	X X X	0
8. Expenses Incurred .....	0	X X X	0	X X X	X X X
9. Underwriting Gain or Loss .....	0	X X X	0	X X X	X X X
10. Cash Flow Results .....	X X X	X X X	X X X	X X X	0

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$.....0 due from CMS or \$.....0 due to CMS

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**EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID**

1	2	3	4	5	6	7
Name of debtor	1 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Nonadmitted	Admitted
0199999 Total Individuals.....						
0299999 Total group.....	864,914	(9,724)	(47)	395,654		1,250,797
0399999 Premiums due and unpaid from Medicare entities.....						
Medicaid Entities:						
ACA Fee Premium Receivable.....				42,441,809		42,441,809
State of Tennessee Premium Withhold Receivable.....	4,316,165					4,316,165
Premium Accrual.....	2,855,560	745,716	638,853	(3,457,259)		782,870
0499997 Subtotal - Medicaid Entities.....	7,171,725	745,716	638,853	38,984,550	-	47,540,844
0499999 Premiums due and unpaid from Medicaid entities.....	-	-	-	-	-	-
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	8,036,639	735,992	638,806	39,380,204	-	48,791,641

## EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of debtor	2 1 - 30 days	3 31 - 60 days	4 61 - 90 days	5 Over 90 days	6 Nonadmitted	7 Admitted
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed.....	297,007	255,428	242,485	799,638	799,638	794,920
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	297,007	255,428	242,485	799,638	799,638	794,920
Provider Receivables	-	-	-	1,897,641	1,897,641	-
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	1,897,641	1,897,641	-
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	1,897,641	1,897,641	-
Loans and Advances to Providers	-	-	-	-	-	-
3000001 SouthEast Transportation	-	-	-	-	-	-
0399998 Loans and Advances to Providers - Not Individually Listed.....	-	-	-	-	-	-
0399999 Subtotal - Loans and Advances to Providers.....	-	-	-	-	-	-
0499998 Capitation Arrangement Receivables - Not Individually Listed.....	-	-	-	-	-	-
0499999 Subtotal - Capitation Arrangement Receivables.....	-	-	-	-	-	-
0599998 Risk Sharing Receivables - Not Individually Listed.....	-	-	-	-	-	-
0599999 Subtotal - Risk Sharing Receivables.....	-	-	-	-	-	-
0699998 Other Receivables - Not Individually Listed.....	-	-	-	-	-	-
0699999 Subtotal - Other Receivables.....	-	-	-	-	-	-
0799999 Gross health care receivables.....	297,007	255,428	242,485	2,697,279	2,697,279	794,920

**EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES**

1	2	3	4	5	6	Admitted	
						7	8
Name of Affiliate	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Current	Non-Current
Individually listed receivables							
<b>NONE</b>							
0199999 Total - individually listed receivables .....							
0299999 Receivables not individually listed .....							
0399999 Total gross amounts receivable .....							

**EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES**

Affiliate	2 Description	3 Amount	5	
			4 Current	Non-Current
BlueCross BlueShield of Tennessee SecurityCare, Inc.	Administrative Expense offset and Federal Income Tax Expense Correction of deposit error	29,295,439 651	29,295,439 651	-
0199999 Total - Individually listed payables	.....XXX	29,296,090	29,296,090	-
0299999 Payables not individually listed	.....XXX	.....	.....	.....
0399999 Total gross payables	.....XXX	29,296,090	29,296,090	-