

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	1b Three-digit plan number (PN) ▶	002	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) FARMERS GROUP, INC. 6303 OWENSMOUTH AVENUE WOODLAND HILLS, CA 91367	1c Effective date of plan 12/31/1948	2b Employer Identification Number (EIN) 95-0725935	2c Plan Sponsor's telephone number 800-451-0797
		2d Business code (see instructions) 524290	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2015	ANTHONY MORRIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2015	ANTHONY MORRIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 24739
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 19134
a(2) Total number of active participants at the end of the plan year	6a(2) 18576
b Retired or separated participants receiving benefits	6b 164
c Other retired or separated participants entitled to future benefits.....	6c 5431
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 24171
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 26
f Total. Add lines 6d and 6e	6f 24197
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 23852
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>9</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PROTECTIVE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
63-0169720	68136	GA 2061	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	4582445
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	46860
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	46860
d	Total of balance and additions (add lines 7b and 7c(6))	7d	4629305
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1563040
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	24342
	▶ ADJUSTMENT IN VALUE		
	(5) Total deductions	7e(5)	1587382
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3041923

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div><div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury</div><div>Internal Revenue Service</div></div><div><div>Department of Labor</div><div>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier MONUMENTAL LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
52-0419790	66281	MDA01173TR	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.	
(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid			

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	72098477
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	296516
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	21461
▶ ADJUSTMENT IN VALUE		
(6) Total additions	7c(6)	317977
d Total of balance and additions (add lines 7b and 7c(6))	7d	72416454
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	72416454
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	72416454
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	GAC 32551	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	25470

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

METROPOLITAN LIFE INSURANCE COMPANY
2300 LAKEVIEW PARKWAY, SUITE 400
ALPHARETTA, GA 30004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	25470	CONTRACT ADMINISTRATION CHARGE	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4																					
5	Current value of plan's interest under this contract in separate accounts at year end	5																					
6	Contracts With Allocated Funds:																						
a	State the basis of premium rates ▶																						
b	Premiums paid to carrier	6b																					
c	Premiums due but unpaid at the end of the year	6c																					
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d																					
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶																						
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐																						
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)																						
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶																						
b	Balance at the end of the previous year	7b	64972873																				
c	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">Additions: (1) Contributions deposited during the year</td> <td style="width: 10%;">7c(1)</td> <td style="width: 10%;"></td> </tr> <tr> <td>(2) Dividends and credits</td> <td>7c(2)</td> <td></td> </tr> <tr> <td>(3) Interest credited during the year</td> <td>7c(3)</td> <td style="text-align: right;">94385</td> </tr> <tr> <td>(4) Transferred from separate account</td> <td>7c(4)</td> <td></td> </tr> <tr> <td>(5) Other (specify below)</td> <td>7c(5)</td> <td></td> </tr> <tr> <td colspan="3" style="height: 40px;">▶</td> </tr> <tr> <td>(6) Total additions</td> <td>7c(6)</td> <td style="text-align: right;">94385</td> </tr> </table>	Additions: (1) Contributions deposited during the year	7c(1)		(2) Dividends and credits	7c(2)		(3) Interest credited during the year	7c(3)	94385	(4) Transferred from separate account	7c(4)		(5) Other (specify below)	7c(5)		▶			(6) Total additions	7c(6)	94385	
Additions: (1) Contributions deposited during the year	7c(1)																						
(2) Dividends and credits	7c(2)																						
(3) Interest credited during the year	7c(3)	94385																					
(4) Transferred from separate account	7c(4)																						
(5) Other (specify below)	7c(5)																						
▶																							
(6) Total additions	7c(6)	94385																					
d	Total of balance and additions (add lines 7b and 7c(6))	7d	65067258																				
e	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">Deductions:</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td>7e(1)</td> <td style="text-align: right;">64802540</td> </tr> <tr> <td>(2) Administration charge made by carrier</td> <td>7e(2)</td> <td></td> </tr> <tr> <td>(3) Transferred to separate account</td> <td>7e(3)</td> <td></td> </tr> <tr> <td>(4) Other (specify below)</td> <td>7e(4)</td> <td style="text-align: right;">264718</td> </tr> <tr> <td colspan="3" style="height: 40px;">▶ ADJUSTMENT IN VALUE</td> </tr> <tr> <td>(5) Total deductions</td> <td>7e(5)</td> <td style="text-align: right;">65067258</td> </tr> </table>	Deductions:			(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	64802540	(2) Administration charge made by carrier	7e(2)		(3) Transferred to separate account	7e(3)		(4) Other (specify below)	7e(4)	264718	▶ ADJUSTMENT IN VALUE			(5) Total deductions	7e(5)	65067258	
Deductions:																							
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	64802540																					
(2) Administration charge made by carrier	7e(2)																						
(3) Transferred to separate account	7e(3)																						
(4) Other (specify below)	7e(4)	264718																					
▶ ADJUSTMENT IN VALUE																							
(5) Total deductions	7e(5)	65067258																					
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0																				

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
JACKSON NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
38-1659835	65056	G-1596-1	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	4474143
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	63469	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	112613	
▶ ADJUSTMENT IN VALUE			

(6) Total additions	7c(6)	176082
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d Total of balance and additions (add lines 7b and 7c(6))	7d	4650225
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	48000	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	48000
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	4602225
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2014 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	7-12303-1	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	2240706
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	44468
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	44468
d	Total of balance and additions (add lines 7b and 7c(6))	7d	2285174
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	23000
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	8390
	(5) Total deductions	7e(5)	31390
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2253784

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-62451	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	70587503
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	1221583
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	1516481
	▶ ADJUSTMENT IN VALUE		
	(6) Total additions	7c(6)	2738064
d	Total of balance and additions (add lines 7b and 7c(6))	7d	73325567
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2527000
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	2527000
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	70798567

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	7-12303-2	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	2285541
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	33550
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	55229
	▶ ADJUSTMENT IN VALUE		
	(6) Total additions	7c(6)	88779
d	Total of balance and additions (add lines 7b and 7c(6))	7d	2374320
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	24000
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	24000
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2350320

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

MONUMENTAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
52-0419790	66281	MDA01246TR	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	70516454
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	1094619
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	1088908
	▶ ADJUSTMENT IN VALUE		
	(6) Total additions	7c(6)	72699981
d	Total of balance and additions (add lines 7b and 7c(6))	7d	72699981
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	739000
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	739000
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	71960981

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A Name of plan FARMERS GROUP, INC. 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS GROUP, INC.	D Employer Identification Number (EIN) 95-0725935

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	GAC 32972	5900	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	121179

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
--

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
METROPOLITAN LIFE INSURANCE COMPANY 2300 LAKEVIEW PARKWAY, SUITE 400 ALPHARETTA, GA 30004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	121179	CONTRACT ADMINISTRATION CHARGE	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	63202540
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	520552
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	214357
	▶ ADJUSTMENT IN VALUE		
	(6) Total additions	7c(6)	63937449
d	Total of balance and additions (add lines 7b and 7c(6))	7d	63937449
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	658000
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	658000
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	63279449

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>FARMERS GROUP, INC. 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARMERS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>95-0725935</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 33 37 38 50	NONE	1384560	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	195000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GIBSON DUNN AND CRUTCHER LLP

95-1611234

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31856	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BNY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	53910	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BLACK ROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	214678	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GOLDMAN SACHS

04-3211048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	428438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MONDRIAN

98-0117968

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	798818	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	335602	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WELLINGTON

04-2683227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	353593	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AMERICAN CENTURY

44-0640487

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	997049	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CUPPS

36-4370454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	539415	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

METROPOLITAN WEST

95-4766779

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	756467	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>FARMERS GROUP, INC. 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FARMERS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>95-0725935</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2010 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083964-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10831609</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2015 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083953-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>89772459</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2020 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083983-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>117615168</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2025 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083981-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>181895459</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2030 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083979-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>123791245</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2035 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083977-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>157119383</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TGT RETIREMENT 2040 TR I</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083975-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>87358634</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIREMENT 2045 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083973-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100300561
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIREMENT 2050 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083969-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49952812
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIREMENT 2055 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 27-6715074-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9946926
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIREMENT 2060 TR I		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 45-3799212-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6924820
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TGT RETIREMENT INCOME TR		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083968-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35009911
a Name of MTIA, CCT, PSA, or 103-12 IE: US DEBT INDEX NON-LENDABLE FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N A		
c EIN-PN 26-4086131-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26519574
a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX NON-LENDABLE FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N A		
c EIN-PN 26-4273359-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 309493413
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS INDEX NON-LENDABLE		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N A		
c EIN-PN 26-3832702-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56011997
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX-US IMI INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N A		
c EIN-PN 27-2094921-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17797537
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>FARMERS GROUP, INC. 401K SAVINGS PLAN</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARMERS GROUP, INC.</u>		D Employer Identification Number (EIN) <u>95-0725935</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	29255	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	459479
	(2) Participant contributions.....	1b(2)	6652	889
	(3) Other.....	1b(3)	14114665	43909451
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1548068	957162
	(2) U.S. Government securities	1c(2)	28374059	38730424
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	36603468	47230552
	(B) All other.....	1c(3)(B)	35066023	48480229
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	475448	1308163
	(B) Common.....	1c(4)(B)	460114495	414872040
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)	51511835	54522996
	(9) Value of interest in common/collective trusts	1c(9)	1204135306	1380341508
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	37477570	46162162
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	156268815	218337297
	(15) Other.....	1c(15)	191864449	110449166

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2217590108	2405761518

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	195000	1141832
i Acquisition indebtedness	1i		
j Other liabilities	1j	5049648	45038800
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5244648	46180632

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2212345460	2359580886
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	68240746	
(B) Participants	2a(1)(B)	119937773	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		188178519

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6770	
(B) U.S. Government securities	2b(1)(B)	796312	
(C) Corporate debt instruments	2b(1)(C)	3784103	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2195670	
(F) Other	2b(1)(F)	5892754	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12675609
(2) Dividends: (A) Preferred stock	2b(2)(A)	9210	
(B) Common stock	2b(2)(B)	9366236	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	17494	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9392940
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	702313675	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	709388416	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-7074741
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1538722	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1538722

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		102057935
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1572132
c Other income.....	2c		2111173
d Total income. Add all income amounts in column (b) and enter total.....	2d		310452289

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	154036797	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		154036797
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		4239329
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	3397813	
(4) Other.....	2i(4)	1542924	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4940737
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		163216863

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		147235426
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PRICEWATERHOUSE COOPERS**

(2) EIN: **13-4008324**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		20000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>FARMERS GROUP, INC. 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARMERS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>95-0725935</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>2180</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



Independent Auditor's Report

To the Administrator of
Farmers Group, Inc. 401(k) Saving Plan

We have audited the accompanying financial statements of Farmers Group, Inc. 401(k) Saving Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2014 is presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

PricewaterhouseCoopers LLP

Los Angeles, California
September 11, 2015

Farmers Group, Inc.

401(k) Savings Plan

**Report on Audited Financial Statements and
Supplemental Schedule**

December 31, 2014 and 2013

Farmers Group, Inc.
401(k) Savings Plan
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 Note: Supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 that are omitted are not applicable to the Farmers Group, Inc. 401(k) Savings Plan.	



Independent Auditor's Report

To the Administrator of
Farmers Group, Inc. 401(k) Saving Plan

We have audited the accompanying financial statements of Farmers Group, Inc. 401(k) Saving Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2014 is presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

PricewaterhouseCoopers LLP

Los Angeles, California
September 11, 2015

Farmers Group, Inc.
401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
Assets		
Investments (note 3)	\$ 2,306,868,703	\$ 2,151,956,956
Total investments	<u>2,306,868,703</u>	<u>2,151,956,956</u>
Receivables		
Notes receivable from participants	54,522,996	51,511,835
Employer contributions receivable	459,479	-
Participant contributions receivable	889	6,652
Investment trades receivable	2,549,724	1,602,328
Due from brokers	37,986,167	10,904,334
Accrued interest and dividends receivable	<u>3,373,560</u>	<u>1,608,003</u>
Total receivables	98,892,815	65,633,152
Total assets	<u>2,405,761,518</u>	<u>2,217,590,108</u>
Liabilities		
Due to brokers	45,038,800	5,049,648
Administrative expenses payable	<u>1,141,832</u>	<u>195,000</u>
Total liabilities	<u>46,180,632</u>	<u>5,244,648</u>
Net assets available for benefits at fair value	2,359,580,886	2,212,345,460
Adjustments from fair value to contract value for fully benefit responsive investment	<u>(1,830,044)</u>	<u>628,216</u>
Net assets available for benefits	<u>\$ 2,357,750,842</u>	<u>\$ 2,212,973,676</u>

The accompanying notes are an integral part of these financial statements.

Farmers Group, Inc.
401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
Additions		
Investment income		
Net appreciation/(depreciation) in fair value of investments (note 3)	\$ 95,635,788	\$ 307,418,470
Interest and dividends	<u>21,984,052</u>	<u>18,378,722</u>
Total investment income	117,619,840	325,797,192
Other income		
Interest on notes receivable from participants	2,195,670	2,090,434
Employer contributions	68,240,746	67,968,823
Participant contributions	<u>119,937,773</u>	<u>113,812,467</u>
Total contributions	<u>188,178,519</u>	<u>181,781,290</u>
Total additions	<u>307,994,029</u>	<u>509,668,916</u>
Deductions		
Benefit payments	158,276,126	153,546,504
Administrative fees	<u>4,940,737</u>	<u>1,026,444</u>
Total deductions	<u>163,216,863</u>	<u>154,572,948</u>
Net increase	144,777,166	355,095,968
Net assets available for benefits		
Beginning of year	<u>2,212,973,676</u>	<u>1,857,877,708</u>
End of year	<u>\$ 2,357,750,842</u>	<u>\$ 2,212,973,676</u>

The accompanying notes are an integral part of these financial statements.

Farmers Group, Inc.
401(k) Savings Plan
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1. Description of the Plan

The following description of the Farmers Group Inc. 401(k) Savings Plan (the "Plan"), formerly known as the Farmers Group, Inc. Employees' Profit Sharing Savings Plan Trust is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan for employees of Farmers Group, Inc. (the "Company") and its participating affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Participation in the Plan is voluntary and allows employees to contribute up to 50% of their base salary, and up to 85% of their Short Term Incentive Plan or Sales Incentive Plan Award, on a pre-tax or after-tax basis subject to IRS regulatory limits. The Company will match 100% of the first 6% of employee contributions subject to IRS regulatory limits.

The Plan's administrator, appointed by the CEO of the Company, consists of eight members who serve without compensation for such services (all members are presently the Company, Farmers Insurance Exchange or Farmers New World Life Insurance Company employees and hereinafter referred to collectively as "Plan Administrator"). The Pension and Benefits Committee is responsible for oversight of the Plan. This Committee also determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

"Participant" generally means any eligible employee of the Company who is or becomes eligible to participate in the Plan in accordance with the provision of Article 3 of the Plan. An eligible employee shall be eligible to become a Participant in the Plan as of his or her date of employment with the Company.

Participant Accounts

Contributions are deposited with the trustee Vanguard Fiduciary Trust Company. The Participant's account is maintained by the Plan Administrator in the employee's name. The account is comprised of a pre-tax contribution account balance, an after-tax contribution account balance, an employer matching contribution account balance, a regular account balance, and, if applicable, an accumulation account balance and a rollover account balance. The regular account balance contains company contributions made to the profit sharing plan through the 2008 plan year. The accumulation account balance contains eligible in-service regular profit sharing account distribution amounts, which were deferred by the participant through the 2008 plan year. Each active participant's account is ordinarily credited with participant and employer contributions and income or loss on plan assets. The regular account was phased out with the March 2011 in-service profit sharing withdrawal option.

Participant accounts are charged with an allocation of administration expenses that are generally paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may direct the contributions to any of the available investment options. Participants may change their investment options daily. The Plan assets are valued daily and participants' accounts are adjusted for changes in market value each day.

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Vesting

Participants are immediately 100% vested in their contributions and employer's matching contributions plus earnings thereon.

Payment of Benefits

Participants in the Plan can take in-service withdrawals for financial hardship or if age 59.5 or older. Upon termination for any reason, distribution options include lump sum, rollover, installments, or annuities. Minimum distribution and required distributions are also available for those terminated participants age 70.5 and above. Auto cash out features are available for those terminated Participants who have account balances under certain thresholds.

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of one-half of the participant's total vested account balance or \$50,000. Loans range from 1 to 5 years or up to 15 years for home loans. The loans are collateralized by the vested balance in the participant's account and bear interest at the prime rate plus 1%. The interest rate on participant loans ranged between 3.25% and 10.5% as of December 31, 2014 and 3.25% and 11% as of December 31, 2013. Principal and interest is paid ratably through monthly payroll deductions.

Administrative Expenses

Administrative expenses incurred in the administration and operation of the Plan were paid by the Plan for the years ended December 31, 2014 and 2013. For the years ended December 31, 2014 and 2013, administrative expenses were \$4,940,737 and \$1,026,444. Expenses relating to the administration of the Plan other than trustee, legal, investment or audit fees are generally absorbed by the Company. In the year ended December 31, 2013, investment fees of \$1,762,520 were offset in the "Net appreciation (depreciation) in fair value of investments" line on the "Statement of Change in Net Assets". As of the year ended December 31, 2014, investment fees are presented in the "Administration fees" line on the "Statement of Change in Net Assets".

Contributions

Employees can contribute up to 50% of their base salary on a pre-tax or after-tax basis subject to IRS regulatory limits. The Company will match 100% of the first 6% of employee contributions subject to IRS regulatory limits.

Employees may contribute up to 85% of their Short Term Incentive Plan or Sales Incentive Plan award into the Plan on a pre-tax or after tax basis subject to IRS regulatory limits.

Roll-over contributions represent contributions transferred into the Plan by the eligible participants from another qualified retirement plan and are reported as Participant contributions on the Statements of Changes in Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting and present the net assets available for benefits and the changes in those net assets.

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Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in benefit-responsive contracts. The Statements of Net Assets Available for Benefits present the fair value of the benefit-responsive investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Benefits Investments Subcommittee determines the valuation policies utilizing information provided by investment advisors, custodians, the trustee, and insurance companies. See Note 5 for discussion of fair value measurements.

Investments in the Plan primarily consist of mutual funds, collective trusts, separate investment trusts, and a stable value fund held in accounts with the Plan's trustee. The Plan's investments are stated at fair value.

Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis and dividend income is recorded on the ex-dividend date. The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation or depreciation in the fair value of its investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Offsetting Assets and Liabilities

Accounting principles generally accepted in the United States of America (U.S. GAAP) permits entities to present derivative receivables and derivative payables with the same counterparty and the related cash collateral receivables and payables on a net basis on the balance sheet when a legally enforceable master netting agreement exists. U.S. GAAP also permits securities sold and purchased under repurchase agreements to be presented net when specified conditions are met, including the existence of a legally enforceable master netting agreement. The Plan has elected to net such balances when the specified conditions are met.

The Plan uses master netting agreements to mitigate counterparty credit risk in certain transactions, including derivatives transactions. A master netting agreement is a single contract with a counterparty that permits multiple transactions governed by that contract to be terminated and settled through a single payment in the event of a default (e. g., bankruptcy, failure to make a required payment or securities transfer or deliver collateral or margin when due after expiration of any grace period). Upon the exercise of termination rights by the nondefaulting party, (i) all the transactions are terminated, (ii) all transactions are valued and the positive value or "in the money" transactions are netted against the negative value or "out of money" transactions and (iii) the only remaining payment obligation is of one of the parties to pay the netted termination amount.

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Notes Receivable From Participants

Notes receivable from participants are reported at the unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees paid by participants are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or December 31, 2013.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments are recorded when paid.

Contributions

Participant and employer contributions are recorded in the period during which the payroll deductions are made from the participants' pay.

Risks and Uncertainties

The Plan provides for various investment options in any combination of stocks, bonds, fixed-income securities, mutual funds, collective trusts, guaranteed investment contracts, and other investment securities. Investment securities and contracts are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and contracts and the level of uncertainty related to changes in the value of investment securities and contracts, it is at least reasonably possible that changes in the value of investments securities and contracts will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits. Market values of the Plan's investments may decline for a number of reasons, including changes in prevailing market and interest rates, increase in defaults and credit rating downgrades.

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Accounting Guidance

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07: *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*. This guidance simplifies disclosure requirements relating to investments for which fair value is measured using the net asset value per share, or its equivalent. The update removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. Investments that calculate net asset value per share (or its equivalent), but for which the practical expedient is not applied, will continue to be included in the fair value hierarchy. The update removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. A reporting entity should continue to disclose information on investments for which fair value is measured at net asset value as a practical expedient to help users understand the nature and risks of the investments and whether the investments, if sold, are probable of being sold at amounts different from net asset value. The ASU is effective for financial statements with fiscal years beginning on or after December 15, 2016, and interim periods within those fiscal years. The Plan has yet to adopt ASU 2015-07, and has not evaluated the impact of adopting the ASU on the Plan's financial statements.

On July 31, 2015, the FASB issued ASU 2015-12 – Plan Accounting: *Defined Benefit Pension Plans, Defined Contribution Pension Plans and Health and Welfare Benefit Plans*. This ASU is comprised of three parts. Part I of the update reduces the cost and complexity of reporting for fully benefit-responsive investment contracts (FBRIC) by requiring FBRICs to be measured, presented and disclosed at contract value. Part II of the update eliminates the requirement for disclosure of: i) individual investments that represent 5% or more of net assets available for benefits; and ii) Net appreciation or depreciation for investments disaggregated by general type – net appreciation or depreciation will only be required to be presented in the aggregate. Investments will only be grouped by general type (e.g., mutual funds, common stock, government securities, etc.), eliminating the need to disaggregate investments on the basis of nature, characteristics, and risks and provides for self-directed brokerage accounts as an investment type. For investments measured using net asset value per share (or its equivalent) as a practical expedient and if the investment is a direct filing entity, disclosure of the investment's strategy is no longer required. Part III of the update is not applicable to the Plan. The provisions of ASU 2015-12 will be effective for fiscal years beginning after December 15, 2015 and early application is permitted. The guidance in Parts I and II will be applied retrospectively when adopted by the Plan. The Plan has yet to adopt ASU 2015-12, and has not evaluated the impact of adopting the ASU on the Plan's financial statements.

3. Investments

July 1, 2013, the Farmers Group, Inc. 401(k) Savings Plan changed its investment. The new investment options are divided into three groups:

- Option A: All-In-One Target Retirement Trusts, which invest in a predetermined mix of funds. This allows a Participant to get a complete, diversified portfolio in a single investment option. The lower-cost trusts replaced the Target Retirement Funds previously offered in the 401(k) Savings Plan.
- Option B: Do-It-Yourself Investments, where Participants can select from five separate accounts and co-mingled trusts to build their own diversified portfolio.

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- Option C: Open Choice —Brokerage Window Option. This is the same brokerage option that was previously available in the 401(k) Savings Plan, with an increase in the limit from 25% to 100%.

The following table presents investments that represent 5% or more of the Plan's net assets:

	Year Ended December 31,	
	2014	2013
Common collective trusts - at fair value		
Vanguard Target Retirement 2025 Trust I	181,895,459	152,243,180
Vanguard Target Retirement 2030 Trust I	123,791,245	-
Vanguard Target Retirement 2035 Trust I	157,119,383	134,029,934
Commingled funds - at fair value		
Blackrock Equity Index Fund	288,789,457	296,319,761

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated by \$95,635,788 in 2014 and by \$307,418,470 in 2013, as follows:

	Year Ended December 31,	
	2014	2013
Mutual funds	\$ 1,542,213	\$ 84,550,028
Common collective trusts	61,902,419	84,817,401
Separate investment trust		
Short-term investment	(201,118)	488,839
Equities	(19,515,126)	94,521,201
Fixed income securities	(4,853,961)	(3,078,328)
Derivatives	16,032,991	(4,891,652)
Commingled funds	40,155,516	49,921,533
Others	572,854	1,089,448
Net appreciation/(depreciation) in fair value	<u>\$ 95,635,788</u>	<u>\$ 307,418,470</u>

4. Investments Contracts

Participants have the option to invest in a stable value fund - Farmers Active Stable Value Fund ("FASVF"), which seeks to provide principal stability, a competitive yield, and reliable liquidity. The Plan provides this option through investing in a separately managed account. Deutsche Asset Management ("DeAM") sold its stable value business to Goldman Sachs Asset Management ("GSAM") in September 2013. Subsequently, the Farmers Active Stable Value Fund was transitioned from DeAM management to GSAM management in February 2014. As part of that transition, the underlying assets of the Metropolitan Life synthetic GIC was transitioned into a new, common collective trust, separate account structure (GSAM Intermediate Core Fund).

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The FASVF separate account invests in two Synthetic GICs ("Synthetic GICs"), one common collective trust Separate Account Guaranteed Investment Contract ("Separate Account GIC"), and four Traditional Guaranteed Investment Contracts ("GICs"). Synthetic GICs are constructed by combining a stable value wrapper and a fixed income collateral portfolio. The fixed income portfolio invests in most major sectors of the fixed income market and typically has AA/AAA average credit quality and 1 to 3 year duration. The stable value wrapper agreements are typically issued by a bank or insurance company. The instrument offsets price fluctuations in the fixed income portfolio and maintains its book value. The payment obligations of the wrappers assure investors receive \$1 net asset values. Similarly, a Separate Account GIC is constructed by combining an insurance company book value wrapper guarantee with a fixed income collateral portfolio held in a separate account by the insurance company that is pledged to satisfy the obligations of the Separate Account GIC. GICs are fixed rate contracts for the contract term, which are issued by insurance companies and backed by the insurance company's general account.

The plan has no reserves against the carrying value of these contracts. The average yields on these investments for the plan and for the participants for the years ended December 31, 2014 and 2013 were 1.6% and 1.7%, respectively.

The issuers of the various stable value contracts and the managers of the underlying fixed income collateral portfolios are listed below:

Synthetic GICs

Monumental Life Insurance Company (GSAM is manager of the fixed income portfolio)

Prudential Insurance Company of America (Prudential Fixed Income is the manager of the fixed income portfolio)

Common Collective Trust Separate Account GIC

Metropolitan Life Insurance Company (GSAM is manager of the fixed income portfolio)

Traditional GIC

Principal Life Insurance Company (Principal Life general account) – 2 GICs

Protective Life Insurance Company

Jackson National Life Insurance Company

The rate of return earned on a Synthetic GIC and Separate Account GIC is generally reset quarterly by the issuer, and the contracts contain provisions that prevent future rates from falling below zero. The crediting rate is based on the current yield-to-maturity, the duration of the portfolio, and the amortization of gains and losses (defined as the difference between the market value and contract value of the wrapper agreement). These instruments are designed to smooth out realized and unrealized gains and losses. Over time, investors receive the total return of the investment portfolio.

Because FASVF is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The FASVF is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits.

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Contract value represents, contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The stable value fund can be redeemed daily by participants.

Average yields on investments are based on actual earnings and interest rates credited to participants.

There are no unfunded commitments, defined remaining life, redemption notice periods or other restrictions at the measurement date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, (4) failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) any material breach of contract provisions. In general, issuers may terminate the contract and settle at other than contract value due to changes in qualification status of the Company or the Plan, breach of material obligations under the contract and misrepresentation by the contract holder, or failure of the underlying portfolio to conform to the pre-established investment guidelines. At this time, the Company does not believe that the occurrence of any event that would limit the Plan's ability to transact with participants at contract value is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

5. Fair Value Measurement

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2014 and 2013. Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2014:

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual Funds held by the plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Separate Investment Trust's Short-Term Investments

Investments in short-term investments comprise of short-term fixed income securities and short-term investment funds. Short-term fixed income securities are valued by pricing services. Short-term investment funds are valued at the NAV of units held by the Plan at year end.

Separate Investment Trust's Equities

Investments in equities comprised of common stocks listed on a national securities exchange and over-the-counter securities are valued at the last reported sale price on the active market on which the individual securities are traded on the valuation date or, if no sales are reported for that day, the last published sale price.

Separate Investment Trust's and Stable Value Fund's Fixed Income Securities

Investments in fixed income securities are comprised of corporate bonds, U.S. government securities, asset- and mortgage-backed securities, and collateralized mortgage obligations. Corporate bonds and U.S. government securities are valued by pricing services based on yields currently available on comparable issues with similar credit ratings and broker quotes from dealers who are market makers in these investments. Asset- and mortgage-backed securities and collateralized mortgage obligations are valued based on observable data including pre-payment speeds, treasury and swap curves, cash settlements, and volatilities.

Derivatives

Investments in derivatives comprise of futures, options, forward currency contracts, and swaps, which are valued by pricing services based on broker quotes or models using observable inputs. Futures contracts held by the Plan are listed on national securities exchanges.

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Separate Investment Trust's and Stable Value Fund's Commingled Funds

Valued at the NAV. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidation will be carried out in an orderly manner.

Separate Investment Trust's Repurchase Agreements

Valued at cost, which approximates fair value.

Money-Market Investment Funds

Valued at the NAV of shares held by the Plan at year end.

Stable Value Fund's Collective Trust

Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidation will be carried out in an orderly manner.

Stable Value Fund's Guaranteed Investment Contracts

The Fund maintains a portfolio of interest-paying investments comprised of Traditional GICs, Synthetic GICs, and Separate Account GICs that pays a fixed rate of interest over the life of the contract.

The fair value of a Traditional GIC is calculated by discounting the associated cash flows of the investment based on current market yields of similar instruments with comparable durations. In determining the reasonableness of the methodology, the Pension and Benefits Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market development, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate). The fair value of a Synthetic GIC or a Separate Account GIC is calculated by valuing each component of the structure separately. The fixed income securities in the underlying account are valued at representative market prices. While the value of the wrapper contract is determined using the discounted replacement cost methodology, which incorporates the difference between current market level rates for the wrapper contract and the actual wrapper fee charged at year-end. The difference is calculated as a dollar value and discounted using the duration and period end yields of the issuer's comparable sector credit curve.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013, respectively:

Assets at fair value at December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common collective trusts				
Short-term target trusts	\$ -	\$ 10,831,609	\$ -	\$ 10,831,609
Intermediate target trusts	-	89,772,459	-	89,772,459
Long-term target trusts	-	869,914,919	-	869,914,919
Separate investment trust				
Short-term investments	8,208,398	8,825,134	-	17,033,532
Equities	415,551,553	628,650	-	416,180,203
Fixed income securities	-	225,842,045	296,109	226,138,154
Derivatives	292,606	(748,379)	-	(455,773)
Commingled Funds	-	409,822,520	-	409,822,520
Mutual Funds	29,046,439	-	-	29,046,439
Repurchase Agreement	-	15,700,000	-	15,700,000
Stable value fund	-	-	-	-
Money market funds	-	4,547,344	-	4,547,344
Separate account GIC				
Commingled Funds	-	63,279,449	-	63,279,449
Synthetic GIC				
Fixed income collective trust	-	142,759,548	-	142,759,548
Wrapper	-	-	50,047	50,047
Traditional GIC	-	-	12,248,253	12,248,253
Total	<u>\$ 453,098,996</u>	<u>\$ 1,841,175,298</u>	<u>\$ 12,594,409</u>	<u>\$ 2,306,868,703</u>

Assets at fair value at December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common collective trusts				
Short-term target trusts	\$ -	\$ 11,650,209	\$ -	\$ 11,650,209
Intermediate target trusts	-	89,859,962	-	89,859,962
Long-term target trusts	-	721,000,630	-	721,000,630
Separate investment trust				
Cash and Cash Equivalents	900,307	647,017	-	1,547,324
Short-term investments	6,382,203	13,135,187	-	19,517,390
Equities	460,114,495	475,448	-	460,589,943
Fixed income securities	-	214,797,502	586,797	215,384,299
Derivatives	138,820	(267,426)	-	(128,606)
Commingled Funds	1,691,500	381,624,505	-	383,316,005
Mutual Funds	18,464,912	-	-	18,464,912
Repurchase Agreement	-	2,800,000	-	2,800,000
Stable value fund	-	-	-	-
Money market funds	-	6,936,480	-	6,936,480
Separate account GIC				
Fixed income securities	-	64,483,179	-	64,483,179
Cash	266,414	-	-	266,414
Synthetic GIC				
Fixed income collective trust	-	142,630,668	-	142,630,668
Wrapper	-	-	55,312	55,312
Traditional GIC	-	-	13,582,835	13,582,835
Total	<u>\$ 487,958,651</u>	<u>\$ 1,649,773,361</u>	<u>\$ 14,224,944</u>	<u>\$ 2,151,956,956</u>

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The Plan uses the Net Asset Value ("NAV") to determine the fair value of all the underlying investments which (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. The following table lists investments using NAV as a practical expedient as of December 31, 2014:

		Investments valued at the NAV of units							Redemption
	Strategy	NAV in Funds	No. of Funds	Remaining Life	Amount of Unfunded Commitments	Timing to Draw Down Commitments	Redemption Terms	Redemption Restrictions	Restrictions in Place at Year End
Fixed income collective trust	Transamerica Premier Intermediate Core Fund	\$ 71,960,995	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Fixed income collective trust	Prudential Core Conservative Intern Bond Fd	\$ 70,798,567	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	BLACKROCK US DEBT NL FUND F	\$ 10,497,792	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	BLACKROCK US DEBT NL FUND F	\$ 16,021,782	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	BLACKROCK EQUITY INDEX	\$ 288,789,457	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	BLACKROCK EQUITY INDEX	\$ 20,703,955	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	BLACKROCK EMERGING MARKETS NL	\$ 56,011,997	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	BLACKROCK ACWI X US IMI F	\$ 17,797,537	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Commingled fund	Metropolitan Life GAC 32972	\$ 63,279,449	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2010 Trust I	\$ 10,831,609	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2015 Trust I	\$ 89,772,459	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2020 Trust I	\$ 117,615,168	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2025 Trust I	\$ 181,895,459	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2030 Trust I	\$ 123,791,245	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2035 Trust I	\$ 157,119,383	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2040 Trust I	\$ 87,358,634	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2045 Trust I	\$ 100,300,561	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2050 Trust I	\$ 49,952,812	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2055 Trust I	\$ 9,946,926	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement 2060 Trust I	\$ 6,924,820	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Common collective trust	Vanguard Target Retirement Income Trust I	\$ 35,009,911	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No
Short Term Investment Fund	PIMCO FDS	\$ 4,108,739	1	N.A.	\$ -	N.A	Daily	Subject to approval by the Trustee	No

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The following table sets forth by level, within the fair value hierarchy, the Plan's investments in the separate investment trust and stable value fund at fair value by sector as of December 31, 2014 and 2013, respectively:

Assets at fair value by sector at December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Separate investment trust, equities				
Commercial Services	\$ -	\$ -	\$ -	\$ -
Consumer Discretionary	65,927,816	-	-	65,927,816
Consumer Staples	118,989,871	-	-	118,989,871
Energy	27,921,009	-	-	27,921,009
Environmental Control	-	-	-	-
Financial	73,316,396	628,650	-	73,945,046
Health Care	-	-	-	-
Industrial	39,879,254	-	-	39,879,254
Information Technology	33,903,949	-	-	33,903,949
Insurance	-	-	-	-
Materials	13,906,844	-	-	13,906,844
Telecommunication	30,152,485	-	-	30,152,485
Utilities	11,553,929	-	-	11,553,929
Total equities	<u>\$ 415,551,553</u>	<u>\$ 628,650</u>	<u>\$ -</u>	<u>\$ 416,180,203</u>
Separate investment trust, fixed income securities				
Agency	\$ -	\$ 33,811,278	\$ -	\$ 33,811,278
Asset backed	-	6,664,182	-	6,664,182
CMO	-	737,847	-	737,847
Commercial mortgage-backed	-	7,284,530	-	7,284,530
Foreign Corporates	-	25,555,884	-	25,555,884
Foreign Governments	-	92,524,413	-	92,524,413
Municipal Bonds	-	259,600	-	259,600
Private Placements	-	11,308,180	-	11,308,180
Term Loan	-	-	296,109	296,109
US Corporates	-	44,965,205	-	44,965,205
US Treasury	-	2,730,926	-	2,730,926
Total fixed income securities	<u>\$ -</u>	<u>\$ 225,842,045</u>	<u>\$ 296,109</u>	<u>\$ 226,138,154</u>

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Assets at fair value by sector at December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Separate investment trust, equities				
Commercial Services	\$ 15,352,063	\$ -	\$ -	\$ 15,352,063
Consumer Discretionary	57,639,858	-	-	57,639,858
Consumer Staples	47,474,349	-	-	47,474,349
Energy	31,509,779	-	-	31,509,779
Environmental Control	976,810	-	-	976,810
Financial	61,246,089	475,448	-	61,721,537
Health Care	56,019,618	-	-	56,019,618
Industrial	51,416,912	-	-	51,416,912
Information Technology	37,156,114	-	-	37,156,114
Insurance	18,442,501	-	-	18,442,501
Materials	19,343,086	-	-	19,343,086
Telecommunication	50,030,085	-	-	50,030,085
Utilities	13,507,231	-	-	13,507,231
Total equities	<u>\$ 460,114,495</u>	<u>\$ 475,448</u>	<u>\$ -</u>	<u>\$ 460,589,943</u>
Separate investment trust, fixed income securities				
Agency	\$ -	\$ 24,854,309	\$ -	\$ 24,854,309
Asset backed	-	5,386,222	-	5,386,222
CMO	-	691,667	-	691,667
Commercial mortgage-backed	-	6,203,937	-	6,203,937
Foreign Corporates	-	30,885,349	-	30,885,349
Foreign Governments	-	102,824,594	-	102,824,594
Municipal Bonds	-	234,328	-	234,328
Private Placements	-	7,880,427	-	7,880,427
Term Loan	-	-	586,797	586,797
US Corporates	-	32,316,918	-	32,316,918
US Treasury	-	3,519,751	-	3,519,751
Total fixed income securities	<u>\$ -</u>	<u>\$ 214,797,502</u>	<u>\$ 586,797</u>	<u>\$ 215,384,299</u>
Stable value fund, fixed income securities				
Asset backed	\$ -	\$ 5,914,035	\$ -	\$ 5,914,035
Commercial mortgage-backed securities	-	5,954,590	-	5,954,590
Corporate	-	13,162,255	-	13,162,255
Government related	-	135,490	-	135,490
Mortgage	-	3,180,437	-	3,180,437
US Agency	-	3,666,711	-	3,666,711
US Treasury	-	32,469,661	-	32,469,661
Total fixed income securities	<u>\$ -</u>	<u>\$ 64,483,179</u>	<u>\$ -</u>	<u>\$ 64,483,179</u>

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Level 3 Rollforward

Below is the Plan's investments Level 3 rollforward at December 31, 2014 and 2013, respectively:

Level 3 Rollforward at December 31, 2014

	Traditional GIC	Synthetic GIC Wrappers	Fixed Income Securities	Total
Fair value, beginning of Year	\$ 13,582,835	\$ 55,312	\$ 586,797	\$ 14,224,944
Purchases	188,347	-	-	188,347
Disposals	(1,658,040)	-	(289,565)	(1,947,605)
Realized gain	-	-	3,331	3,331
Unrealized gain / (loss)	135,111	(5,265)	(4,454)	125,392
Fair Value, end of year	<u>\$ 12,248,253</u>	<u>\$ 50,047</u>	<u>\$ 296,109</u>	<u>\$ 12,594,409</u>

Level 3 Rollforward at December 31, 2013

	Traditional GIC	Synthetic GIC Wrappers	Fixed Income Securities	Total
Fair value, beginning of Year	\$ 11,194,263	\$ 53,257	\$ -	\$ 11,247,520
Purchases	2,300,000	-	666,875	2,966,875
Disposals			(86,685)	(86,685)
Realized gain				-
Unrealized gain	88,572	2,055	6,607	97,234
Fair Value, end of year	<u>\$ 13,582,835</u>	<u>\$ 55,312</u>	<u>\$ 586,797</u>	<u>\$ 14,224,944</u>

Unrealized gains (losses) for benefit responsive contracts are not accounted for in the Statement of Changes in Net Assets, which accounts for benefit responsive investments on a contract value basis.

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Quantitative Information About Level 3 Fair Value Measurements

The following table presents additional information about valuation methodologies and inputs used for investments that are measured at fair value and categorized within Level 3 as of December 31, 2014 and 2013, respectively:

December 31, 2014				
Investments	Fair Value	Valuation Technique	Unobservable Inputs	Range of Input Values
Corporate Bonds	\$ 296,109	Pricing Service	Broker Quotes	99.7 - 99.7
Traditional GIC	\$ 12,248,253	Discounted Cash Flows	Duration Swap Rate	0.5 - 3.1 0.6% - 1.3%
Wrapper	\$ 50,047	Discounted Cash Flows	Duration Swap Rate Wrap Fees	1.6 - 3.7 0.6% - 1.6% 0.20% - 0.25%

December 31, 2013				
Investments	Fair Value	Valuation Technique	Unobservable Inputs	Range of Input Values
Corporate Bonds	\$ 586,797	Pricing Service	Broker Quotes	100.18 - 100.69
Traditional GIC	\$ 13,582,835	Discounted Cash Flows	Duration Swap Rate	1.0 - 4.1 0.4% - 1.9%
Wrapper	\$ 55,312	Discounted Cash Flows	Duration Swap Rate Wrap Fees	1.9 - 4.1 0.1% - 3.4% 0.20% - 0.25%

6. Derivative Instruments

ASC 815-10-50 provides users of financial statements with an enhanced understanding of the use of derivative instruments by the Plan and how these derivatives affect the financial position, financial performance and cash flows of the Plan. This requires qualitative disclosures about the objectives and strategies for using the derivative instruments, quantitative disclosures about the fair value of, and gains and losses on, derivative instruments, as well as disclosures about credit-risk related contingent features in derivative agreements.

Fair value of derivative contracts, excluding forward foreign currency contracts, are included in the "Investments" line in the Statement of Net Assets Available for Benefits. The receivables/payables from/to brokers related to forward foreign currency contracts are included in the "Due from brokers" and "Due to brokers" lines, respectively, in the Statement of Net Assets Available for Benefits. The change in fair value of derivative contracts is included in the "Net Appreciation/Depreciation in Fair Value of Investments" line in the Statement of Change in Net Assets Available for Benefits.

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The Plan may use futures contracts to manage exposure to the relevant markets. The Plan enters into futures contracts only on exchanges or boards of trade where the exchange or board of trade acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange or board of trade. Losses in value may arise from changes in the value of the underlying instruments or if there is an illiquid secondary market for the contracts. Upon entering a futures contract, the Plan is required to deposit either in cash or securities an amount ("initial margin") equal to a certain percentage of the nominal value of the contract. The margin amount related to long and short futures at December 31, 2014 and 2013 was \$87,000 and \$270,000, respectively. Subsequent payments are made or received by the Plan periodically, depending on the daily fluctuation in the value of the underlying securities, and are recorded as unrealized gains or losses by the Plan in the net change in fair value of investment on the Statements of Change in Net Assets Available for Benefits. A gain or loss is realized when the contract is closed or expires.

The Plan may enter into forward currency contracts to manage exposure to the relevant markets. The Plan enters into forward currency contracts on a bilateral platform between counterparties to exchange two designated currencies at a specific time in the future. Subsequent payments are made or received by the Plan periodically, depending on the daily fluctuation in the value of the underlying securities, and are recorded as unrealized gains or losses by the Plan in the net change in fair value of investment on the Statements of Change in Net Assets Available for Benefits. A gain or loss is realized when the contract is closed or expires.

The Plan may enter into exchange traded option agreements to manage exposure to the markets. Exchange traded options derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. Exchange traded options are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded as of the close of business on the day the securities are being valued or, lacking any sales, the last available bid price.

Over-the-counter option contracts derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of pricing service providers or broker dealer quotations. Depending on the product and the terms of the transaction, the value of financial derivative instruments can be estimated by a pricing service provider using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, yield curves, and exchange rates. The plan may enter into such option contracts to manage exposure.

The Plan may enter into swap agreements to manage its exposure to the financial markets. A swap is an agreement between the Plan and a counterparty to exchange the return generated by one instrument for the return generated by another instrument. The Plan may enter into interest rate, total return, currency, cross-currency and credit default and other forms of swap agreements to manage its exposure to interest rate, currency and credit risk.

Interest rate swap agreements involve the exchange by the Plan with another party of their respective commitments to pay or receive interest, e.g., an exchange of floating rate payments for fixed rate payments with respect to a notional amount of principal.

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Credit default swap agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified payment in the event of a default or other credit event for the referenced entity, obligation, or index. Entering into these agreements involves, to varying degrees, elements of credit, legal, market, and documentation risk in excess of the amounts recognized on the Statements of Net Assets Available for Benefits. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements (for bilateral only), or that there may be unfavorable changes in interest rates.

The Plan may enter into both centrally cleared swaps and over the counter swaps. Centrally cleared swaps transacted on a multilateral or trade facility platform, such as a registered exchange, are valued at the daily settlement price determined by the respective exchange. For centrally cleared credit default swaps, the clearing facility requires its members to provide actionable price levels across complete term structures. These levels, along with external third party prices, are used to produce daily settlement prices. These securities are categorized as Level 2 of the fair value hierarchy. The Plan may be required to deposit collateral with the counterparty if the market value of the contract falls below a stipulated amount in the contract. Periodic cash settlements are reported as realized gains or losses as recorded in the net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits. Entering into an over the counter swap contract involves, to varying degrees, elements of credit, legal, market, documentation, and interest rate risk in excess of the amounts reported in the Statement of Net Assets Available for Benefits. Some swaps are not actively traded on exchanges. Such securities involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, or that there may be unfavorable changes in interest rates. Notional principal amounts are used to express the extent of involvement in the transactions, and are deliverable by the counterparty under the contracts in the event of default of the underlying issuer. Cleared swaps substantially mitigate counterparty risk, since the counterparty is the exchange, which guarantees all cleared swaps. In contrast, over the counter swaps have credit exposure to the underlying issuer implicit in the contract, credit risk is applicable to any amounts receivable from the counterparty. To reduce credit risk from potential counterparty default, the Plan enters into swap contracts with counterparties whose creditworthiness has been reviewed by the investment advisor.

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The following tables provide information about fair values and the location of derivatives not accounted as hedging instruments within the Statements of Net Assets Available for Benefits as of December 31, 2014:

Derivatives at fair value at December 31, 2014

<u>Description</u>	<u>Number of Contracts</u>	<u>Unrealized Appreciation / (Depreciation)</u>
Long futures ¹		
AUSTRALIAN 3YR BOND FUT (SFE) EXP MAR 15	73	\$ 17,777
CANADA 10YR BOND FUTURE (MSE) EXP MAR 15	22	5,249
EURO BUXL 30 YR BOND FUT (EUX) EXP MAR 15	6	9,898
EURO-BOBL FUTURE (EUX) EXP MAR 15	25	7,672
EURO-OAT FUTURE (EUX) EXP MAR 15	11	21,757
JAPAN 10YR MINI BD FUT (SGX) EXP MAR 15	6	1,157
UK LONG GILT FUTURES (LIF) EXP MAR 15	23	98,997
US 10YR TREAS NTS FUTURE (CBT) EXP MAR 15	73	35,006
US 2YR TREAS NTS FUT (CBT) EXP MAR 15	15	(4,922)
US TREAS BD FUTURE (CBT) EXP MAR 15	38	138,938
US ULTRA BOND (CBT) EXP MAR 15	19	80,005
Total Long Futures		<u>\$ 411,534</u>
Short futures ¹		
90DAY EURODOLLAR FUTURE (CME) EXP DEC 15	(8)	\$ (2,225)
90DAY STERLING LIBOR FUT (LIF) EXP JUN 15 / EXP SEP 15	(96)	(82,525)
AUSTRALIAN 10YR BOND FUT (SFE) EXP MAR 15	(12)	0
AUSTRALIAN 3YR BOND FUT (SFE) EXP MAR 15	(11)	0
EURO-BUND FUTURE (EUX) EXP MAR 15	(25)	(28,267)
US 5YR TREAS NTS FUTURE (CBT) EXP MAR 15	(41)	(5,912)
Total Short Futures		<u>\$ (118,929)</u>
Short Call Options ¹		
INR/USD SPOT OPTION 2015 CALL FEB 15 064.250 ED 2/26/15	(800,000)	(7,406)
MXN/USD SPOT OPTION 2015 CALL FEB 15 014.250 ED 021815	(600,000)	(19,078)
Total Short Call Options		<u>\$ (26,484)</u>
Short Put Options ¹		
JPY/USD SPOT OPTION 2014 PUT APR 16 093.000 ED 042116	(300,000)	(787)
JPY/USD SPOT OPTION 2015 PUT MAY 15 113.500 ED 05/27/15	(200,000)	(1,887)
JPY/USD SPOT OPTION 2016 PUT APR 16 094.750 ED 042116	(4,500,000)	(27,493)
JPY/USD SPOT OPTION 2019 PUT FEB 19 080.000 ED 021819	(800,000)	(19,060)
Total Short Put Options		<u>\$ (49,227)</u>
Total fair value		<u>\$ 216,894</u>

¹ All the above investments are used for interest rate risk, foreign exchange risk, and credit risk management.

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Description	Counter Party	Notional Amount	Unrealized Appreciation / (Depreciation)
Interest Rate SWAP contracts ¹			
CCP IRS AUD BBR BBSW 6M R 4.25% 2023 MAR 15	CME Group Inc/IL	\$ 1,000,000	\$ 74,990
CCP IRS AUD-BBR-BBSW 6M CME PAY 4.75% 2024 JUN 18.	CME Group Inc/IL	700,000	(78,421)
CCP IRS AUD-BBSW-BBA 6M CME PAY 4.50% 2023 DEC 11	CME Group Inc/IL	1,000,000	(93,000)
CCP IRS CAD-CDOR-3M CME PAY 3.30% 2024 JUN 19	CME Group Inc/IL	1,100,000	(88,980)
CCP IRS JPY LIBOR BBA 6M CME R 1.5% 2033 JUN 19	CME Group Inc/IL	670,000,000	423,138
CCP IRS P AUD 6M 76BPS R3.750% 2024 DEC 17 CME	CME Group Inc/IL	300,000	(12,830)
CCP IRS P EUR 6M 47BPS R .500% 2020 MAR 18 CME	CME Group Inc/IL	300,000	2,114
CCP IRS P EUR 6MB R 1.250% CME 2025 MAR 18	CME Group Inc/IL	2,000,000	(96,080)
CCP IRS P GBP 6ML R 1.500% CME 2016 DEC 17	CME Group Inc/IL	2,900,000	(50,927)
CCP IRS P GBP L6M R 2.250% 2019 DEC 17 CME	CME Group Inc/IL	700,000	(42,552)
CCP IRS P MXN TIE 28D R 6.60% 2029 MAY 21 CME	CME Group Inc/IL	3,900,000	1,573
CCP IRS P Tl28D R 5.610% CME 2021 JUL 07	CME Group Inc/IL	6,800,000	(2,768)
CCP IRS P Tl28D R 5.630% CME 2021 JUL 07	CME Group Inc/IL	21,300,000	(6,994)
CCP IRS P USD-LIBOR-BBA 3M CME REC 1.25% 2017 MAR 18	CME Group Inc/IL	5,900,000	(21,840)
CCP IRS R EUR006M P 2.00% 2045 MAR 18 CME	CME Group Inc/IL	200,000	(32,246)
CCP IRS R EUR006M P 2.307% 2044 OCT 21 CME	CME Group Inc/IL	200,000	(16,721)
CCP IRS R US0003M P 3.00% 2023 DEC 18 CME	CME Group Inc/IL	3,300,000	(214,308)
CCP IRS USD R4.5% 5Y CME 4.500% 06/19/2024 DD 06/19/19	CME Group Inc/IL	500,000	36,479
CCP IRS USD-LIBOR-BBA 3M CME PAY 2.50% 2021 JUN 18	CME Group Inc/IL	5,000,000	(158,891)
CCP IRS USD-LIBOR-BBA-3M CME REC 3.00% 2023 JUN 20	CME Group Inc/IL	3,400,000	38,517
CCP IRS. R GBP-LIBOR-BBA 6M CM PAY 3.00% 2045 SEP 16	CME Group Inc/IL	500,000	(128,297)
CCP IRS. R USD-LIBOR-BBA 3M CM PAY 0.67% 2016 APR 17	CME Group Inc/IL	13,700,000	(2,277)
CCP P IRS GBP-LIBOR-BBA 6M CME REC 1.75% 2016 DEC 17	CME Group Inc/IL	7,800,000	(136,950)
CCP P IRS USD-LIBOR-BBA-3M CME REC 1.25% 2017 JUN 17	CME Group Inc/IL	3,000,000	1,858
CCS R EUR003ML -10 BPS P US003ML 2020 JUN 17	BNP Paribas SA	1,500,000	1,815,075
CCS USD P US3ML-CHEF3ML-22.5 2016 DEC 15	UBS Group AG	310,945	(310,945)
CCS USD P US3ML-EUR3ML-10 GLM 2020 JUN 17	Goldman Sachs Group Inc/The	3,218,800	(3,218,802)
IRS P CDI DAILY R 11.68 BOA 2021 JAN 04	Bank of America Corp	1,000,000	(2,987)
IRS P KRW-CD-KSDA-BLOOMBERG 3 R 2.51% 2020 MAR 18	Deutsche Bank AG	1,720,000,000	28,690
IRS P MXN-TIE-BANXICO 28D R 5.61% 2021 JUL 07	UBS Group AG	22,400,000	5,668
IRS P PLN-WIBOR-WIBO 6M R 2.03% 2019 DEC 17	JPMorgan Chase & Co	1,150,000	1,212
IRS R MXN-TIE-BANXICO 28D P 5.41% 2020 MAR 11	JPMorgan Chase & Co	13,260,000	(81)
Total Interest Rate SWAPS		\$ 2,518,339,745	\$ (2,287,583)
Credit Default SWAP contracts ¹			
CDS SP UL BRAZIL R 100BPS 2019 JUN 20	HSBC Holdings PLC	100,000	\$ (6,401.00)
CDS SP UL FEDERATIVE REPUBLIC R 100BPS 2015 SEP 20	Citigroup Inc	600,000	(15,136)
CDS SP UL GENERAL ELECTRIC CA R 100BPS 2015 JUN 20	Barclays PLC	100,000	350
CDS SP UL ITALY R 100BPS 2019 SEP 20	Bank of America Corp	500,000	(3,475)
CDS SP UL PEOPLE'S REPUBLIC O R 100BPS 2019 MAR 20	Barclays PLC	200,000	2,791
CDS SP UL REPUBLIC OF ITALY R 100BPS 2019 SEP 20	Bank of America Corp	700,000	(915)
CDX SP UL CMBX.NA.A.6.6 R 200BPS 2063 MAY 11	Credit Suisse Group AG	65,000	629
CDX SP UL CMBX.NA.AAA.7.7 R 50BPS 2047 JAN 17	Credit Suisse Group AG	265,000	(8,392)
CDX SP UL CMBX.NA.AAA.6 R 50BPS 2063 MAY 11	Bank of America Corp	660,000	(14,020)
Total Credit Default SWAPS		\$ 3,190,000	\$ (44,569)
Currency SWAP contracts ¹			
CCS CHF R US3ML-CHF3ML-21 UAG 2016 DEC 15	UBS Group AG	400,000	402,556
CCS CHF R US3ML-CHF3ML-22.5 2016 DEC 15	UBS Group AG	300,000	301,917
CCS CHF R US3ML-CHF3ML-23 UAG 2016 DEC 15	UBS Group AG	1,200,000	1,207,669
CCS EUR R US3ML-EUR3ML-10BPS 2020 JUNE 17	BNP Paribas SA	900,000	1,089,045
CCS EUR R US3ML-EUR3ML-10GLM 2020 JUNE 17	Goldman Sachs Group Inc/The	2,600,000	3,146,132
CCS P US0003M CBK 2020 JUN 17	Citigroup Inc	1,601,600	(1,601,600)
CCS P US003M R EUR 3ML- 10BOA 2020 JUN 17	Bank of America Corp	990,400	(990,400)
CCS P US3ML/CHF3ML -23 UAG 2016 DEC 15	UBS Group AG	1,243,781	(1,243,781)
CCS R EUR003ML PUS003ML 10 BOA 2020 JUN 17	Goldman Sachs Group Inc/The	800,000	968,040
CCS R US3ML P EUR003M CBK 2020 JUN 17	Citigroup Inc	1,300,000	1,573,065
CCS US0003M EUR3M -10 BPS 2019 DEC 17	BNP Paribas SA	1,186,808	(1,186,808)
CCS USD P US3ML-CHEF3ML-21 UAG 2016 DEC 15	UBS Group AG	414,594	(414,594)
CCS USD P US3ML-EUR3ML-10 BPS 2020 JUNE 17	BNP Paribas SA	1,186,808	(1,186,808)
CCS_R EUR0003M-10 CBK 2019 DEC 17	Citigroup Inc	1,300,000	1,573,065
CCSP US3ML-EUR3ML-10 BPS 2020 JUN 17	BNP Paribas SA	1,978,013	(1,978,013)
Total Currency SWAPS		\$ 17,402,002	\$ 1,659,485
Total fair value			\$ (672,667)

1 All the above investments are used for interest rate risk, foreign exchange risk, and credit risk management.

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Forward Currency Contracts at fair value at December 31, 2014

Short - USD

	<u>Contracts to deliver</u>		<u>In exchange for</u>		<u>Fair Value</u>
USD	\$ (4,661,651)	AUD	\$ 5,623,934	\$	(63,182)
USD	(2,502,177)	BRL	6,555,095		(36,187)
USD	(3,049,836)	CAD	3,464,308		(59,432)
USD	(2,133,308)	CHF	2,063,000		(56,233)
USD	(32,178)	CNY	198,000		84
USD	(40,629,180)	EUR	33,125,802		(544,880)
USD	(2,310,057)	GBP	1,475,244		(9,921)
USD	(125,118)	HUF	31,000,000		(6,359)
USD	(111,344)	ILS	433,000		(75)
USD	(118,564)	INR	7,480,000		(413)
USD	(8,948,531)	JPY	1,065,079,123		(64,903)
USD	(1,537,532)	KRW	1,699,485,000		18,156
USD	(834,678)	MXN	11,838,328		(32,391)
USD	(352,720)	NOK	2,510,000		(18,047)
USD	(2,311,122)	NZD	2,961,000		724
USD	(100,462)	PEN	295,000		(1,629)
USD	(221,499)	PLN	750,000		(10,463)
USD	(477,346)	SEK	3,595,000		(18,095)
USD	(23,781)	SGD	31,000		(394)
USD	(302,600)	TRY	680,000		(12,557)
USD	(222,259)	ZAR	2,500,000		(6,520)
	<u>\$ (71,005,943)</u>		<u>\$ 2,881,142,834</u>	<u>\$</u>	<u>(922,717)</u>

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Long - USD

	<u>Contracts to receive</u>		<u>In exchange for</u>		<u>Fair Value</u>
USD	\$ 10,982,103	AUD	\$ (12,970,369)	\$	379,931
USD	3,736,421	BRL	(9,785,838)		107,010
USD	9,288,937	CAD	(10,508,512)		219,404
USD	5,992,853	CHF	(5,780,232)		171,990
USD	66,234	CLP	(40,317,000)		(129)
USD	164,822	CNY	(1,021,000)		(1,542)
USD	79,742	COP	(173,200,000)		6,880
USD	142,009	CZK	(3,164,000)		3,846
USD	347,108	DKK	(2,060,000)		12,313
USD	118,895,550	EUR	(96,181,000)		2,495,698
USD	16,936,097	GBP	(10,821,000)		65,590
USD	129,691	HUF	(32,000,000)		7,100
USD	2,149,131	ILS	(8,223,572)		35,887
USD	263,892	INR	(16,500,000)		3,266
USD	25,669,740	JPY	(3,034,535,029)		357,774
USD	1,894,549	KRW	(2,111,943,000)		(38,698)
USD	2,293,925	MXN	(31,888,132)		132,844
USD	372,318	MYR	(1,260,000)		12,507
USD	580,700	NOK	(4,050,000)		40,690
USD	4,322,545	NZD	(5,542,998)		(6,966)
USD	205,241	PEN	(605,000)		2,550
USD	1,390,250	PLN	(4,714,000)		63,818
USD	140,818	RUB	(6,422,000)		34,076
USD	1,422,519	SEK	(10,607,000)		67,463
USD	862,241	SGD	(1,124,000)		14,296
USD	72,486	THB	(2,410,000)		(723)
USD	620,972	TRY	(1,422,000)		14,442
USD	88,716	TWD	(2,740,000)		2,085
USD	797,973	ZAR	(8,940,000)		26,491
	<u>\$ 209,909,583</u>		<u>\$ (5,650,735,682)</u>	<u>\$</u>	<u>4,229,893</u>

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The following tables provide information about fair values and the location of derivatives not accounted as hedging instruments within the Statements of Net Assets Available for Benefits as of December 31, 2013:

Derivatives at fair value at December 31, 2013

<u>Description</u>	<u>Number of Contracts</u>	<u>Unrealized Appreciation / (Depreciation)</u>
Long futures¹		
3MO EURO EURIBOR FUTURE (LIF) EXP DEC 14	10	\$ (1,206)
3MO EURO EURIBOR FUTURE (LIF) EXP JUN 14	6	(103)
3MO EURO EURIBOR FUTURE (LIF) EXP SEP 14	12	(965)
90DAY EUROSOLLAR FUTURE (CME) EXP DEC 14	38	(2,598)
90DAY EUROSOLLAR FUTURE (CME) EXP JUN 14	25	350
90DAY EUROSOLLAR FUTURE (CME) EXP MAR 15	5	(813)
90DAY EUROSOLLAR FUTURE (CME) EXP SEP 14	83	(1,313)
90DAY STERLING LIBOR FUT (LIF) EXP DEC 14	56	(8,737)
90DAY STERLING LIBOR FUT (LIF) EXP JUN 14	62	1,449
90DAY STERLING LIBOR FUT (LIF) EXP SEP 14	54	(6,190)
AUSTRALIAN 10YR BOND FUT (SFE) EXP MAR 14	21	13,443
AUSTRALIAN 3 YR BOND FUT (SFE) EXP MAR 14	41	6,262
EURO BTP FUTURE (EUX) EXP MAR 14	3	1,199
EURO BUXL 30 YR BOND FUT (EUX) EXP MAR 14	16	(11,308)
EURO-BOBL FUTURE (EUX) EXP MAR 14	107	(116,549)
EURO-BUND FUTURE (EUX) EXP MAR 14	3	(5,498)
EURO-SCHATZ FUTURE (EUX) EXP MAR 14	29	(387)
US 10YR TREAS NTS FUT MAR 14 CALL FEB 14 128.500 ED 1/24/14	4	63
US 10YR TREAS NTS FUTURE (CBT) EXP MAR 14	188	(148,667)
US 2YR TREASURY NTS FUT (CBT) EXP MAR 14	11	(4,420)
US ULTRA BOND (CBT) EXP MAR 14	26	(25,757)
Total Long Futures		<u>\$ (311,745)</u>
Short futures¹		
3MO EURO EURIBOR FUTURE (LIF) CALL DEC 14 099.500 ED 121514	(10)	\$ (7,579)
3MO EURO EURIBOR FUTURE (LIF) PUT DEC 14 099.500 ED 121514	(10)	(3,100)
90DAY EUROSOLLAR FUTURE JUN 14 CALL JUN 14 099.750 ED 6/16/14	(18)	(900)
90DAY EUROSOLLAR FUTURE JUN 16 PUT JUN 16 099.750 ED 06/16/14	(18)	(3,825)
CANADA 10YR BOND FUTURE (MSE) EXP MAR 14	(4)	4,951
EURO BTP FUTURE (EUX) EXP MAR 14	(3)	(3,307)
EURO-BUND FUTURE (EUX) EXP MAR 14	(101)	178,047
JAPAN 10YR BOND FUTURE (TSE) EXP MAR 14	(1)	8,155
JAPAN 10YR MINI BD FUTURE (SGX) EXP MAR 14	(31)	15,185
UK LONG GILT FUTURE (LIF) EXP MAR 14	(11)	19,279
US 10YR TREAS NTS FUT MAR 14 CALL FEB 14 124.000 ED 012414	(4)	(938)
US 10YR TREAS NTS FUT MAR 14 CALL FEB 14 124.500 ED 1/24/14	(6)	(750)
US 5YR TREAS NTS FUTURE (CBT) EXP MAR 14	(186)	207,534
US TREAS BD FUTURE (CBT) EXP MAR 14	(34)	37,813
Total Short Futures		<u>\$ 450,565</u>
Short Call Options¹		
JPY/USD SPOT OPTION 2014 CALL JAN 14 105.500 ED 011014	(500,000)	(2,468)
IRS R US0003M P 1.4% 01/29/19 CALL JAN 13 001.400 ED 012714	(3,300,000)	(41)
Total Short Call Options		<u>\$ (2,509)</u>
Short Put Options¹		
IRS P US0003M R 2% 01/29/19 PUT JAN 14 002.000 ED 012714	(3,300,000)	(4,667)
Total Short Put Options		<u>\$ (4,667)</u>
Total fair value		<u>\$ 131,644</u>

¹ All the above investments are used for interest rate risk, foreign exchange risk, and credit risk management.

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<u>Description</u>	<u>Counter Party</u>	<u>Notional Amount</u>	<u>Unrealized Appreciation / (Depreciation)</u>
Interest Rate SWAP contracts ¹			
CCP IRS AUD BBR BBSW 6M R 4.25% 2023 MAR 15	CME Group	\$ 1,000,000	\$ (17,360)
CCP IRS JPY LIBOR BBA 6M CME R 1.5% 2033 JUN 19	CME Group	440,000,000	(124,418)
CCP_IRS AUD-BBSW-BBA 6M CME PAY 4.50% 2023 DEC 11	CME Group	1,000,000	(9,102)
CCP_IRS EUR-EURIBOR-6M CME PAY 2.25% 2024 MAR 19	CME Group	500,000	(1,790)
CCP_IRS GBP-LIBOR-BBA 6M CME PAY 3.0% 2024 MAR 19	CME Group	2,000,000	19,905
CCP_IRS R GBP0006M P 2.2325 2017 DEC 16	London Stock Exchange Group PLC	5,150,000	70,098
CCP_IRS R GBP0006M P2.6225% 2017 DEC 16	London Stock Exchange Group PLC	2,620,000	-
CCP_IRS R US0003M P 3.00% 2023 DEC 18 CME	CME Group	3,100,000	23,982
CCP_IRS USD-LIBOR-BBA-3M CME REC 3.00% 2023 JUN 20	CME Group	3,400,000	(208,268)
IRS P MXN-TIE-BANXICO 28D R 8.41% 2023 DEC 13	Deutsche Bank AG	1,260,000	(828)
IRS R CHF-LIBOR-BBA 6M P 0.18% 2016 MAR 19	JPMorgan Chase & Co	3,545,000	(1,397)
IRS R GBP-LIBOR-BBA 6M P 0.91% 2015 SEP 17	JPMorgan Chase & Co	1,095,000	4,312
IRS R SEK-STIBOR-SIDE 3M P 1.53% 2016 MAR 18	Goldman Sachs Group Inc	10,820,000	1,938
Total Interest Rate SWAPS		<u>\$ 475,490,000</u>	<u>\$ (242,928)</u>
Credit Default SWAP contracts ¹			
CDS SP UL FEDERATIVE REPUBLIC R 100BPS 2015 SEP 20	Citigroup Inc	\$ 100,000	\$ 242
CDS_SP UL BRAZIL R 100BP 2015 SEP 20	Bank of America Corp	100,000	242
CDS_SP UL UNITED STATES GOVT. R .2500BPS 2014 DEC 12	UBS AG	400,000	(603)
CDX SP CMBX.NA.AAA. 6 50 BPS 2063 MAY 11	Deutsche Bank AG	40,000	(1,013)
CDX SP UL CMBX.NA.AAA.6 R 50BPS 2063 MAY 11	Deutsche Bank AG	420,000	(10,794)
CMBX SP UL CMBX.NA.AAA.6. R 0.5% 2063 NOV 05	Credit Suisse Group AG	210,000	(5,396)
Total Credit Default SWAPS		<u>\$ 1,270,000</u>	<u>\$ (17,322)</u>
Total fair value			<u>\$ (260,250)</u>

1 All the above investments are used for interest rate risk, foreign exchange risk, and credit risk management.

Forward Currency Contracts at fair value at December 31, 2013

Short - USD

<u>Contracts to deliver</u>		<u>In exchange for</u>		<u>Fair Value</u>
USD	\$ 11,084,703	AUD	\$ 12,463,350	\$ 60,186
USD	227,281	BRL	535,000	(514)
USD	2,667,484	CAD	2,821,609	(12,568)
USD	241,822	CLP	129,300,000	3,854
USD	96,170	CNY	590,000	478
USD	129,983	COP	250,350,000	(449)
USD	43,226,977	EUR	31,489,745	164,264
USD	8,672,887	GBP	5,314,000	128,090
USD	180,268	HUF	39,300,000	1,869
USD	93,759	ILS	330,000	1,288
USD	56,333	INR	3,460,000	(432)
USD	6,650,480	JPY	685,435,020	(128,517)
USD	76,537	KRW	81,475,000	1,089
USD	1,590,189	MXN	20,763,000	(9,880)
USD	1,322,782	NOK	8,108,000	12,708
USD	4,687,319	NZD	5,738,000	33,641
USD	60,466	PEN	170,000	158
USD	318,694	PLN	985,000	7,449
USD	48,284	RUB	1,600,000	288
USD	1,004,328	SEK	6,626,000	27,094
USD	82,875	SGD	105,000	286
USD	120,770	TRY	245,000	(7,067)
USD	28,145	TWD	830,000	(307)
USD	571,960	ZAR	5,885,000	(11,180)
	<u>\$ 83,240,496</u>		<u>\$ 1,293,918,724</u>	<u>\$ 271,828</u>

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Long - USD

	<u>Contracts to receive</u>		<u>In exchange for</u>		<u>Fair Value</u>
USD	\$ 26,702,500	AUD	\$ 24,201,156	\$	341,593
USD	770,000	BRL	326,448		899
USD	8,469,000	CAD	8,007,305		41,882
USD	2,122,000	CHF	2,320,821		(65,413)
USD	325,700,000	CLP	619,530		683
USD	250,350,000	COP	129,221		(314)
USD	4,004,000	CZK	198,139		(3,451)
USD	2,060,000	DKK	374,042		(6,483)
USD	89,792,000	EUR	121,851,990		(1,876,230)
USD	12,690,000	GBP	20,643,148		(372,793)
USD	48,100,000	HUF	218,636		(4,285)
USD	621,000	ILS	174,169		(4,693)
USD	2,413,132,633	JPY	23,717,803		756,211
USD	85,720,000	KRW	80,936		(734)
USD	111,778,769	MXN	8,494,899		(1,817)
USD	950,000	MYR	294,523		5,027
USD	8,554,000	NOK	1,394,454		(14,772)
USD	10,960,000	NZD	8,950,148		(59,497)
USD	170,000	PEN	60,671		47
USD	1,910,000	PLN	615,082		(17,338)
USD	19,166,000	SEK	2,882,130		(101,053)
USD	3,148,000	SGD	2,517,930		24,682
USD	535,000	TRY	257,946		9,656
USD	3,600,000	TWD	120,915		173
USD	5,515,000	ZAR	533,816		8,293
	<u>\$ 3,436,519,902</u>		<u>\$ 228,985,858</u>	<u>\$</u>	<u>(1,339,727)</u>

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The following tables provide information about the effect of derivatives on the Plan's Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2014 and 2013, respectively:

Derivatives Gains and Losses

Amount of unrealized gains/(losses) on derivatives recognized

	2014	2013
Forwards contracts	\$ 3,307,176	\$ (1,067,898)
Futures contracts	292,605	147,099
Swaps contracts	(805,591)	15,362
Options	90,555	(658)
Total unrealized gains/(losses)	<u>\$ 2,884,745</u>	<u>\$ (906,095)</u>

Amount of realized gains/(losses) on derivatives recognized

	2014	2013
Forwards contracts	\$ 11,503,449	\$ (3,535,151)
Futures contracts	1,697,473	(495,571)
Swaps contracts	(1,035,588)	7,232
Options	76,817	37,934
Total realized gains/(losses)	<u>\$ 12,242,151</u>	<u>\$ (3,985,556)</u>

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7. Offsetting of Financial Assets and Liabilities

The following table sets forth the Plan's net exposure for derivative instruments that are subject to enforceable master netting arrangements or similar agreements as of December 31, 2014 and 2013, respectively:

December 31, 2014											
Counter Party	Derivative Assets				Derivative Liabilities				Net Derivatives	Collateral	Net Amount (1)
	Forwards	Futures	Swaps	Options	Forwards	Futures	Swaps	Options	Assets (Liabilities)	Received (Pledged)	
Australia & New Zealand Banking Group Ltd	45,604	-	-	-	-	-	-	-	45,604	-	45,604
Bank of America	211,211	-	154	-	(99,330)	-	(1,005,786)	-	(893,751)	-	(893,751)
Bank of Montreal	48,651	-	-	-	(42,833)	-	-	-	5,818	-	5,818
Bank of New York Mellon Corp	141,645	-	-	-	(36,137)	-	-	-	105,508	-	105,508
Barclays Bank	34,615	-	1,746	-	(26,038)	-	-	-	10,323	-	10,323
BNP Paribas SA	58,231	-	2,904,964	-	(3,848)	-	(4,351,628)	-	(1,392,281)	-	(1,392,281)
Chicago Board Of Trade	-	256,481	-	-	-	(13,365)	-	-	243,116	-	243,116
Chicago Mercantile Exchange	-	-	-	-	-	(2,225)	-	-	(2,225)	-	(2,225)
Citibank	420,534	-	3,146,284	-	(356,491)	-	(1,611,432)	-	1,598,895	-	1,598,895
CME Group Inc/I/L	-	-	578,670	-	-	-	(1,184,084)	-	(605,414)	-	(605,414)
Commonwealth Bank of Australia	4,978	-	-	-	(12)	-	-	-	4,966	-	4,966
Credit Suisse	155,461	-	629	-	(46,769)	-	(9,474)	-	99,847	-	99,847
Deutsche Bank	49,089	-	28,690	-	(14,458)	-	(9,939)	-	53,382	-	53,382
Eurex Deutschland (Was Dtb)	-	39,327	-	-	-	(28,267)	-	-	11,060	-	11,060
Goldman Sachs Bank	119,978	-	4,125,711	-	(99,313)	-	(3,218,800)	-	927,576	-	927,576
HSBC Holdings	122,865	-	326	-	(49,531)	-	(6,555)	-	67,105	-	67,105
Intercontinental Exchange	-	98,997	-	-	-	-	-	-	98,997	-	98,997
JPMorgan Chase & Co	1,876,097	-	2,607	-	(104,833)	-	(1,699)	-	1,772,172	-	1,772,172
LIFFE	-	-	-	-	-	(82,526)	-	-	(82,526)	-	(82,526)
Montreal Exchange	-	5,249	-	-	-	-	-	-	5,249	-	5,249
Morgan Stanley Capital Services LLC	244,837	-	-	-	(19,445)	-	-	-	225,391	-	225,391
National Australia Bank Ltd	255,766	-	-	-	(39,074)	-	-	-	216,692	-	216,692
Over The Counter	-	-	-	-	-	-	-	(75,711)	-	-	(75,711)
Royal Bank of Canada	190,892	-	-	-	(15,958)	-	-	-	174,934	-	174,934
Singapore Exchange (Was Simex)	-	1,157	-	-	-	-	-	-	1,157	-	1,157
Standard Chartered Bank	764	-	-	-	-	-	-	-	764	-	764
State Street Corp	45,927	-	-	-	(14,395)	-	-	-	31,532	-	31,532
Sydney Futures Exchange	-	17,777	-	-	-	-	-	-	17,777	-	17,777
UBS	291,249	-	1,912,417	-	(66,415)	-	(1,975,468)	-	161,783	-	161,783
Westpac Banking Corp	23,663	-	-	-	-	-	-	-	23,663	-	23,663
Total	4,342,057	418,988	12,702,198	-	(1,034,861)	(126,383)	(13,374,865)	(75,711)	2,851,403	-	2,851,403

(1) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement.

December 31, 2013											
Counter Party	Derivative Assets				Derivative Liabilities				Net Derivatives	Collateral	Net Amount (1)
	Forwards	Futures	Swaps	Options	Forwards	Futures	Swaps	Options	Assets (Liabilities)	Received (Pledged)	
Bank of America Corp	-	-	242	-	-	-	-	-	242	-	242
Bank of New York Mellon	1,631,888	-	-	-	(2,699,786)	-	-	-	(1,067,898)	-	(1,067,898)
Citigroup Inc	-	-	242	-	-	-	-	-	242	-	242
CME Group	-	245,760	43,887	-	(189,981)	(360,938)	(7,176)	-	(268,448)	-	(268,448)
Credit Suisse Group AG	-	-	-	-	-	(5,397)	-	-	(5,397)	-	(5,397)
Deutsche Bank AG	-	-	-	-	-	(12,635)	-	-	(12,635)	-	(12,635)
Eurex Deutschland	-	179,246	-	-	(137,049)	-	-	-	42,197	-	42,197
Goldman Sachs Group	-	-	1,938	-	-	-	-	-	1,938	-	1,938
JPMorgan Chase & Co	-	-	4,312	-	-	-	(1,397)	-	2,915	-	2,915
LIFFE	-	20,728	-	-	-	(27,880)	-	-	(7,152)	-	(7,152)
London Stock Exchange Group PLC	-	-	70,098	-	-	-	-	-	70,098	-	70,098
Montreal Exchange	-	4,951	-	-	-	-	-	-	4,951	-	4,951
Singapore Exchange	-	15,185	-	-	-	-	-	-	15,185	-	15,185
Sydney Futures Exchange	-	19,705	-	-	-	-	-	-	19,705	-	19,705
Tokyo Stock Exchange	-	8,155	-	-	-	-	-	-	8,155	-	8,155
UBS AG	-	-	-	-	-	-	(603)	-	(603)	-	(603)
Total	1,631,888	493,730	120,719	-	(2,699,786)	(354,910)	(380,970)	(7,176)	(1,196,505)	-	(1,196,505)

(1) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement.

8. Repurchase Agreements

The Plan may enter into repurchase agreements with institutions that management has determined are creditworthy. Each repurchase agreement is recorded at cost.

Farmers Group, Inc.
401(k) Savings Plan
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Under the terms of a typical repurchase agreement, the Plan takes possession of an underlying debt obligation subject to an obligation of the seller to repurchase, and of the plan to resell, the obligation at an agreed-upon price and time, thereby determining the yield during the Plan's holding period. To the extent that any repurchase transaction maturity exceeds one business day, the value of the collateral is marked to market and measured against the value of the agreement to ensure the adequacy of the collateral. If the counterparty defaults, the Plan generally has the right to use the collateral to satisfy the terms of the repurchase transaction. However, if the market value of the collateral declines during the period in which the Plan seeks to assert its rights or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Plan may be delayed or limited.

9. Tax Status

The IRS has determined and informed the Company by a letter dated October 21, 2013 that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2011.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2014	2013
Net assets available for plan benefits per the financial statements	\$ 2,357,750,842	\$ 2,212,973,676
Adjustment from contract value to fair value for fully benefit responsive contract	1,830,044	(628,216)
Net assets available for benefits per Form 5500	<u>\$ 2,359,580,886</u>	<u>\$ 2,212,345,460</u>

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The following is a reconciliation of total additions per the financial statements to the Form 5500:

	<u>Year Ended</u> <u>December 31, 2014</u>
Total additions per the financial statements	\$ 307,994,029
Adjustment from fair value to contract value for fully responsive investments at December 31 of the current year	1,830,044
Adjustment from fair value to contract value for fully responsive investments at December 31 of the prior year	<u>628,216</u>
Total income per Form 5500	<u>\$ 310,452,289</u>

The following is a reconciliation of benefit payments per the financial statements to the Form 5500:

	<u>Year Ended</u> <u>December 31, 2014</u>
Benefit payments per the financial statements	\$ 158,276,126
Less: Deemed distributions of participant loans per Form 5500	<u>(4,239,329)</u>
Benefit payments per Form 5500	<u>\$ 154,036,797</u>

The Plan's fully benefit-responsive investment in the Farmers Active Stable Value Fund is recorded at contract value in the Statements of Changes In Net Assets Available for Benefits, whereas, the fund is reported at fair value on the Form 5500.

11. Related Party Transactions

For Option A funds, Vanguard is Trustee, Custodian and Recordkeeper. For Option B & Option C funds, Bank of New York Mellon is the Custodian, while Vanguard is Trustee and Recordkeeper. State Street is the Custodian for certain of the assets invested in synthetic GIC separate accounts. Previously, additional custodians and trustees had served the Plan, including DWS Trust Company.

During 2014 and the second half of 2013, some Plan investments were shares of collective trusts managed by Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company is the trustee for Target Date Trusts as defined by the Plan. Goldman Sachs, Dreyfus, Blackrock and Pimco are investment manager for the Plan and some Plan investments are issued or sponsored by these investment managers or entities related to these investment managers. Additionally, during the first half of 2013, DWS Trust Company was the trustee of Farmers Fund A, and DB Advisers (an affiliate of DWS Trust Company) was the investment manager for Farmers Fund A. The transactions in these funds qualify as party-in-interest transactions permitted by the Department of Labor's regulations. Management fees are assessed at the collective trust level.

Farmers Group, Inc.
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12. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Upon the termination of the Plan, the rights of all affected participants in their accounts shall be 100% vested and nonforfeitable. Thereupon, participants shall be entitled to receive a total distribution of their participant account.

13. Contingencies

From time to time, the Plan is party to lawsuits arising from normal activities. These actions are in various stages of development. The Plan intends to vigorously defend its position in each case, and at this time, it is not possible to determine with certainty the outcome of such matters.

14. Subsequent Events

The Plan has evaluated subsequent events through September 11, 2015, the date the financial statements were available to be issued.

Supplemental Schedules

Farmers Group, Inc.
401(k) Savings Plan
EIN: 95-0725935 PN: 002
Form 5500, Schedule H, Line 4j
Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Vanguard Target Retirement 2010 Trust I	Common/Collective Trust	\$ -	\$ 10,831,609
*	Vanguard Target Retirement 2015 Trust I	Common/Collective Trust	-	89,772,459
*	Vanguard Target Retirement 2020 Trust I	Common/Collective Trust	-	117,615,168
*	Vanguard Target Retirement 2025 Trust I	Common/Collective Trust	-	181,895,459
*	Vanguard Target Retirement 2030 Trust I	Common/Collective Trust	-	123,791,245
*	Vanguard Target Retirement 2035 Trust I	Common/Collective Trust	-	157,119,383
*	Vanguard Target Retirement 2040 Trust I	Common/Collective Trust	-	87,358,634
*	Vanguard Target Retirement 2045 Trust I	Common/Collective Trust	-	100,300,561
*	Vanguard Target Retirement 2050 Trust I	Common/Collective Trust	-	49,952,812
*	Vanguard Target Retirement 2055 Trust I	Common/Collective Trust	-	9,946,926
*	Vanguard Target Retirement 2060 Trust I	Common/Collective Trust	-	6,924,820
*	Vanguard Target Retirement Income Trust I	Common/Collective Trust	-	35,009,911
*	Vanguard brokerage option-Self directed brokerage acct	Various	-	29,046,439
*	Notes receivable from participants	Interest rates 3.25% to 11%	-	54,522,996
*	Farmers Active Stable Value Fund (See Detail)	Separate investment trust	-	222,884,641
*	Farmers Active Bond Fund (See Detail)	Separate investment trust	-	267,713,426
*	Farmers Active Stock Fund (See Detail)	Separate investment trust	-	767,705,855
*	Farmers Bond Index Fund (See Detail)	Separate investment trust	-	10,497,825
*	Farmers Stock Index Fund (See Detail)	Separate investment trust	-	38,501,530
			<u>\$ -</u>	<u>\$ 2,361,391,699</u>

* Represents a party-in-interest as defined by ERISA.

** All investments are participant directed; therefore disclosure of cost is not required

Farmers Group, Inc.
401(k) Savings Plan – Farmers Active Stable Value Fund
EIN: 95-0725935 PN: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Maturity Date	(e) Rate of Interest	(f) Par / Share	(g) Cost **	(h) Current Value
	Metropolitan Life GAC 32972	COMMINGLED FUND			63,279,449	-	63,279,449
	Synthetic GIC - Fixed Income Coll Trust	COMMON COLLECTIVE TRUST			142,759,548	-	142,759,548
	Dreyfus Government Cash Management Fund	MONEY MARKET FUND			4,547,344	-	4,547,344
	Traditional GIC	TRADITIONAL GIC			12,248,253	-	12,248,253
	Synthetic GIC - Wrapper	WRAPPER			50,047	-	50,047
							<u>222,884,641</u>

** All investments are participant directed; therefore disclosure of cost is not required

Farmers Group, Inc.
401(k) Savings Plan – Farmers Active Bond Fund, Farmers Active Stock Fund,
Farmers Bond Index Fund, Farmers Stock Index Fund
EIN: 95-0725935 PN: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Maturity Date	(e) Rate of Interest	(f) Par / Share	(g) Cost **	(h) Current Value
	CASH	CASH AND CASH EQUIVALENTS			\$ -	\$ -	\$ (1,658,304)
	CASH - BROKER	CASH AND CASH EQUIVALENTS			-	-	44,439
	CSFB CCP COLLATERAL	CASH AND CASH EQUIVALENTS			19,000	-	19,000
	FUTURES CASH COLLATERAL HELD	CASH AND CASH EQUIVALENTS			87,000	-	87,000
	JPM CASH COLLATERAL	CASH AND CASH EQUIVALENTS			(310,000)	-	(310,000)
	NON-BASE CURRENCY	CASH AND CASH EQUIVALENTS			-	-	517,819
	NON-BASE CURRENCY - BROKER	CASH AND CASH EQUIVALENTS			-	-	16,317
	SWAP COLLATERAL WITH DEUTSCHE	CASH AND CASH EQUIVALENTS			1,250	-	1,250
	VAR MARGIN ON SWAPS	CASH AND CASH EQUIVALENTS			-	-	828,485
*	BLACKROCK ACWI X US IMI F	COMMINGLED FUNDS			1,440,781	-	17,797,537
*	BLACKROCK EMERGING MARKET NL F	COMMINGLED FUNDS			3,032,708	-	56,011,997
*	BLACKROCK EQUITY INDEX	COMMINGLED FUNDS			9,942,573	-	309,493,412
*	BLACKROCK US DEBT NL FUND F	COMMINGLED FUNDS			1,992,620	-	26,519,574
	90DAY EURODOLLAR FUTURE (CME)	DERIVATIVES	12/14/2015	0.00	(8)	-	(2,225)
	90DAY STERLING LIBOR FUT (LIF)	DERIVATIVES	6/17/2015	0.00	(60)	-	(46,233)
	90DAY STERLING LIBOR FUT (LIF)	DERIVATIVES	9/16/2015	0.00	(36)	-	(36,292)
	AUSTRALIAN 10YR BOND FUT (SFE)	DERIVATIVES	3/16/2015	0.00	(12)	-	-
	AUSTRALIAN 3YR BOND FUT (SFE)	DERIVATIVES	3/16/2015	0.00	62	-	17,777
	CANADA 10YR BOND FUTURE (MSE)	DERIVATIVES	3/20/2015	0.00	22	-	5,249
	EURO BUXL 30 YR BOND FUT (EUX)	DERIVATIVES	3/6/2015	0.00	6	-	9,898
	EURO-BOBL FUTURE (EUX)	DERIVATIVES	3/6/2015	0.00	25	-	7,672
	EURO-BUND FUTURE (EUX)	DERIVATIVES	3/6/2015	0.00	(25)	-	(28,267)
	EURO-OAT FUTURE (EUX)	DERIVATIVES	3/6/2015	0.00	11	-	21,757
	INR/USD SPOT OPTION 2015	DERIVATIVES	2/26/2015	0.00	(800,000)	-	(7,406)
	JAPAN 10YR MINI BD FUT (SGX)	DERIVATIVES	3/10/2015	0.00	6	-	1,157
	JPY/USD SPOT OPTION 2014	DERIVATIVES	2/18/2016	0.00	(200,000)	-	(432)
	JPY/USD SPOT OPTION 2014	DERIVATIVES	4/21/2016	0.00	(100,000)	-	(355)
	JPY/USD SPOT OPTION 2015	DERIVATIVES	5/27/2015	0.00	(200,000)	-	(1,887)
	JPY/USD SPOT OPTION 2016	DERIVATIVES	9/8/2016	0.00	(2,800,000)	-	(22,773)
	JPY/USD SPOT OPTION 2016	DERIVATIVES	2/18/2016	0.00	(1,200,000)	-	(2,592)
	JPY/USD SPOT OPTION 2016	DERIVATIVES	4/21/2016	0.00	(500,000)	-	(2,129)
	JPY/USD SPOT OPTION 2019	DERIVATIVES	2/18/2019	0.00	(500,000)	-	(14,797)
	JPY/USD SPOT OPTION 2019	DERIVATIVES	2/28/2019	0.00	(300,000)	-	(4,263)
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/26/2015	0.00	(300,000)	-	(10,276)
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/18/2015	0.00	(100,000)	-	(3,860)

Farmers Group, Inc.
401(k) Savings Plan – Farmers Active Bond Fund, Farmers Active Stock Fund,
Farmers Bond Index Fund, Farmers Stock Index Fund
EIN: 95-0725935 PN: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Maturity Date	(e) Rate of Interest	(f) Par / Share	(g) Cost **	(h) Current Value
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/20/2015	0.00	(100,000)	-	(2,680)
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/2/2015	0.00	(100,000)	-	(2,262)
	UK LONG GILT FUTURES (LIF)	DERIVATIVES	3/27/2015	0.00	23	-	98,997
	US 10YR TREAS NTS FUTURE (CBT)	DERIVATIVES	3/20/2015	0.00	73	-	35,006
	US 2YR TREAS NTS FUT (CBT)	DERIVATIVES	3/31/2015	0.00	15	-	(4,922)
	US 5YR TREAS NTS FUTURE (CBT)	DERIVATIVES	3/31/2015	0.00	(41)	-	(5,912)
	US TREAS BD FUTURE (CBT)	DERIVATIVES	3/20/2015	0.00	38	-	138,938
	US ULTRA BOND (CBT)	DERIVATIVES	3/20/2015	0.00	19	-	80,005
	CCP IRS AUD BBR BBSW 6M	DERIVATIVES	3/15/2023	4.25	1,000,000	-	74,990
	CCP IRS AUD-BBR-BBSW 6M	DERIVATIVES	6/18/2024	4.75	700,000	-	(78,421)
	CCP IRS AUD-BBSW-BBA 6M	DERIVATIVES	12/11/2023	4.50	1,000,000	-	(93,000)
	CCP IRS CAD-CDOR-3M	DERIVATIVES	6/19/2024	3.30	1,100,000	-	(88,980)
	CCP IRS JPY LIBOR BBA 6M	DERIVATIVES	6/19/2033	1.50	670,000,000	-	423,138
	CCP IRS P AUD 6M	DERIVATIVES	12/17/2024	3.75	300,000	-	(12,830)
	CCP IRS P EUR 6M	DERIVATIVES	12/18/2020	0.50	300,000	-	2,114
	CCP IRS P EUR 6M	DERIVATIVES	3/18/2025	1.25	2,000,000	-	(96,080)
	CCP IRS P GBP 6M	DERIVATIVES	12/17/2016	1.50	2,900,000	-	(50,927)
	CCP IRS P GBP L6M	DERIVATIVES	12/17/2019	2.25	700,000	-	(42,552)
	CCP IRS P MXN TIIE 28D	DERIVATIVES	5/21/2029	6.60	3,900,000	-	1,573
	CCP IRS P TI28D	DERIVATIVES	7/7/2021	5.61	6,800,000	-	(2,768)
	CCP IRS P TI28D	DERIVATIVES	7/7/2021	5.63	21,300,000	-	(6,994)
	CCP IRS P USD-LIBOR-BBA 3M	DERIVATIVES	3/18/2017	1.25	5,900,000	-	(21,840)
	CCP IRS R EUR006M	DERIVATIVES	3/18/2045	2.00	200,000	-	(32,246)
	CCP IRS R EUR006M	DERIVATIVES	10/21/2044	2.31	200,000	-	(16,721)
	CCP IRS R US0003M	DERIVATIVES	12/18/2023	3.00	3,300,000	-	(214,308)
	CCP IRS USD	DERIVATIVES	6/19/2024	4.50	500,000	-	36,479
	CCP IRS USD-LIBOR-BBA 3M	DERIVATIVES	6/18/2021	2.50	5,000,000	-	(158,891)
	CCP IRS USD-LIBOR-BBA-3M	DERIVATIVES	6/20/2023	3.00	3,400,000	-	38,517
	CCP IRS. R GBP-LIBOR-BBA 6M	DERIVATIVES	9/16/2045	3.00	500,000	-	(128,297)
	CCP IRS. R USD-LIBOR-BBA 3M	DERIVATIVES	4/17/2016	0.67	13,700,000	-	(2,277)
	CCP P IRS GBP-LIBOR-BBA 6M	DERIVATIVES	12/17/2016	1.75	7,800,000	-	(136,950)
	CCP P IRS USD-LIBOR-BBA-3M	DERIVATIVES	6/17/2017	1.25	3,000,000	-	1,858
	CCS R EUR003ML -10 BPS P US003ML	DERIVATIVES	6/17/2020	0.00	1,500,000	-	1,815,075
	CCS USD P US3ML-CHEF3ML	DERIVATIVES	12/15/2016	0.00	310,945	-	(310,945)

Farmers Group, Inc.
401(k) Savings Plan – Farmers Active Bond Fund, Farmers Active Stock Fund,
Farmers Bond Index Fund, Farmers Stock Index Fund
EIN: 95-0725935 PN: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Maturity Date	(e) Rate of Interest	(f) Par / Share	(g) Cost **	(h) Current Value
	CCS USD P US3ML-EUR3ML	DERIVATIVES	6/17/2020	0.00	3,218,800	-	(3,218,802)
	IRS P CDI DAILY	DERIVATIVES	1/4/2021	0.00	1,000,000	-	(2,987)
	IRS P KRW-CD-KSDA	DERIVATIVES	3/18/2020	2.51	1,720,000,000	-	28,690
	IRS P MXN-TIIE-BANXICO 28D	DERIVATIVES	7/7/2021	5.61	22,400,000	-	5,668
	IRS P PLN-WIBOR-WIBO 6M	DERIVATIVES	12/17/2019	2.03	1,150,000	-	1,212
	IRS R MXN-TIIE-BANXICO 28D	DERIVATIVES	3/11/2020	5.41	13,260,000	-	(81)
	CDS SP UL BRAZIL	DERIVATIVES	6/20/2019	0.00	100,000	-	(6,401)
	CDS SP UL FEDERATIVE REPUBLIC	DERIVATIVES	9/20/2015	0.00	600,000	-	(15,136)
	CDS SP UL GENERAL ELECTRIC CA	DERIVATIVES	6/20/2015	0.00	100,000	-	350
	CDS SP UL ITALY	DERIVATIVES	9/20/2019	0.00	500,000	-	(3,475)
	CDS SP UL PEOPLE'S REPUBLIC O	DERIVATIVES	3/20/2019	0.00	200,000	-	2,791
	CDS SP UL REPUBLIC OF ITALY	DERIVATIVES	9/20/2019	0.00	700,000	-	(915)
	CDX SP UL CMBX.NA.A.6_6	DERIVATIVES	5/11/2063	0.00	65,000	-	629
	CDX SP UL CMBX.NA.AAA.7_7	DERIVATIVES	1/17/2047	0.00	265,000	-	(8,392)
	CDX SP UL CMBX.NA.AAA_6	DERIVATIVES	5/11/2063	0.00	660,000	-	(14,020)
	CCS CHF R US3ML-CHF3ML-21 UAG	DERIVATIVES	12/15/2016	0.00	400,000	-	402,556
	CCS CHF R US3ML-CHF3ML-22.5	DERIVATIVES	12/15/2016	0.00	300,000	-	301,917
	CCS CHF R US3ML-CHF3ML-23 UAG	DERIVATIVES	12/15/2016	0.00	1,200,000	-	1,207,669
	CCS EUR R US3ML-EUR3ML-10BPS	DERIVATIVES	6/17/2020	0.00	900,000	-	1,089,045
	CCS EUR R US3ML-EUR3ML-10GLM	DERIVATIVES	6/17/2020	0.00	2,600,000	-	3,146,132
	CCS P US0003M CBK	DERIVATIVES	6/17/2020	0.00	1,601,600	-	(1,601,600)
	CCS P US003M R EUR 3ML- 10BOA	DERIVATIVES	6/17/2020	0.00	990,400	-	(990,400)
	CCS P US3ML/CHF3ML -23 UAG	DERIVATIVES	12/15/2016	0.00	1,243,781	-	(1,243,781)
	CCS R EUR003ML PUS003ML 10 BOA	DERIVATIVES	6/17/2020	0.00	800,000	-	968,040
	CCS R US3ML P EUR003M CBK	DERIVATIVES	6/17/2020	0.00	1,300,000	-	1,573,065
	CCS US0003M EUR3M -10 BPS	DERIVATIVES	12/17/2019	0.00	1,186,808	-	(1,186,808)
	CCS USD P US3ML-CHEF3ML-21 UAG	DERIVATIVES	12/15/2016	0.00	414,594	-	(414,594)
	CCS USD P US3ML-EUR3ML-10 BPS	DERIVATIVES	6/17/2020	0.00	1,186,808	-	(1,186,808)
	CCS_R EUR0003M-10 CBK	DERIVATIVES	12/17/2019	0.00	1,300,000	-	1,573,065
	CCSP US3ML-EUR3ML-10 BPS	DERIVATIVES	6/17/2020	0.00	1,978,013	-	(1,978,012)
	AAREAL BANK AG	EQUITIES			47,890	-	1,929,129
	ABB LTD	EQUITIES			187,316	-	3,985,166
	ABERCROMBIE & FITCH CO	EQUITIES			26,400	-	756,096
	ABIOMED INC	EQUITIES			10,200	-	388,212

Farmers Group, Inc.
401(k) Savings Plan – Farmers Active Bond Fund, Farmers Active Stock Fund,
Farmers Bond Index Fund, Farmers Stock Index Fund
EIN: 95-0725935 PN: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Maturity Date	(e) Rate of Interest	(f) Par / Share	(g) Cost **	(h) Current Value
	ACADIA HEALTHCARE CO INC	EQUITIES			19,975	-	1,222,670
	ACADIA PHARMACEUTICALS INC	EQUITIES			15,727	-	499,332
	ACCOR SA	EQUITIES			36,550	-	1,651,448
	ADECCO SA	EQUITIES			29,406	-	2,037,541
	AIA GROUP LTD	EQUITIES			331,200	-	1,842,883
	AKZO NOBEL NV	EQUITIES			28,644	-	1,998,188
	AMN HEALTHCARE SERVICES INC	EQUITIES			121,570	-	2,382,772
	ANHEUSER-BUSCH INBEV NV	EQUITIES			18,261	-	2,073,998
	ANN INC	EQUITIES			18,760	-	684,365
	ARM HOLDINGS PLC	EQUITIES			48,760	-	756,489
	ASCENA RETAIL GROUP INC	EQUITIES			74,150	-	931,324
	ASHTREAD GROUP PLC	EQUITIES			215,394	-	3,869,028
	ASML HOLDING NV	EQUITIES			29,448	-	3,189,203
	ASSOCIATED BRITISH FOODS PLC	EQUITIES			62,659	-	3,080,514
	AVID TECHNOLOGY INC	EQUITIES			107,100	-	1,521,891
	BABCOCK & WILCOX CO/THE	EQUITIES			49,332	-	1,494,760
	BANCO SANTANDER SA	EQUITIES			279,416	-	2,365,399
	BANK OF IRELAND	EQUITIES			2,885,950	-	1,093,041
	BANK OF THE OZARKS INC	EQUITIES			17,720	-	671,942
	BANKIA SA	EQUITIES			1,061,973	-	1,590,880
	BARCLAYS PLC	EQUITIES			351,290	-	1,333,769
	BAYER AG	EQUITIES			18,435	-	2,520,722
	BEACON ROOFING SUPPLY INC	EQUITIES			34,550	-	960,490
	BENEFITFOCUS INC	EQUITIES			16,645	-	546,622
	BERRY PLASTICS GROUP INC	EQUITIES			49,000	-	1,545,950
	BG GROUP PLC	EQUITIES			121,169	-	1,634,268
	BHP BILLITON LTD	EQUITIES			68,065	-	1,635,938
	BIG LOTS INC	EQUITIES			35,400	-	1,416,708
	BIODELIVERY SCIENCES INTERNATI	EQUITIES			20,150	-	242,203
	BIO-RAD LABORATORIES INC	EQUITIES			10,050	-	1,211,628
	BOSKALIS WESTMINSTER NV	EQUITIES			16,700	-	918,446
	BP PLC	EQUITIES			510,668	-	3,272,625
	BT GROUP PLC	EQUITIES			273,300	-	1,710,964
	BUNZL PLC	EQUITIES			43,350	-	1,192,349
	BURBERRY GROUP PLC	EQUITIES			76,953	-	1,963,019

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	CAESARSTONE SDOT-YAM LTD	EQUITIES			9,459	-	565,837
	CANADIAN SOLAR INC	EQUITIES			9,510	-	230,047
	CANON INC	EQUITIES			113,100	-	3,622,841
	CAP GEMINI SA	EQUITIES			25,700	-	1,849,726
	CARNIVAL PLC	EQUITIES			41,400	-	1,884,301
	CARREFOUR SA	EQUITIES			34,221	-	1,047,651
	CATHAY GENERAL BANCORP	EQUITIES			32,800	-	839,352
	CAVIUM INC	EQUITIES			26,995	-	1,668,831
	CENTURY ALUMINUM CO	EQUITIES			1,905	-	46,482
	CEPHEID	EQUITIES			12,060	-	652,928
	CHARLES RIVER LABORATORIES INT	EQUITIES			13,150	-	836,866
	CHICO'S FAS INC	EQUITIES			33,265	-	539,226
	CHINA MOBILE LTD	EQUITIES			183,500	-	2,141,466
	CIE DE SAINT-GOBAIN	EQUITIES			69,286	-	2,953,666
	CLARIANT CHF3.70(REGD)	EQUITIES			47,390	-	797,424
	COMMONWEALTH BANK OF AUSTRALIA	EQUITIES			35,769	-	2,507,109
	COMSCORE INC	EQUITIES			12,675	-	588,500
	CONTINENTAL AG	EQUITIES			5,317	-	1,129,460
	CORELOGIC INC/UNITED STATES	EQUITIES			45,220	-	1,428,500
	CRAY INC	EQUITIES			16,744	-	577,333
	CREDIT SUISSE GROUP AG	EQUITIES			49,540	-	1,250,403
	CRITEO SA	EQUITIES			16,980	-	686,332
	CSL LTD	EQUITIES			52,497	-	3,723,853
	CYBERARK SOFTWARE LTD	EQUITIES			19,420	-	770,003
	DAIKIN INDUSTRIES LTD	EQUITIES			28,000	-	1,823,929
	DAIMLER AG	EQUITIES			43,941	-	3,667,191
	DAITO TRUST CONSTRUCTION CO LT	EQUITIES			14,100	-	1,611,160
	DEAN FOODS CO	EQUITIES			93,800	-	1,817,844
	DECKERS OUTDOOR CORP	EQUITIES			5,815	-	529,398
	DEL FRISCO'S RESTAURANT GROUP	EQUITIES			14,883	-	353,322
	DEMANDWARE INC	EQUITIES			20,251	-	1,165,243
	DEUTSCHE TELEKOM AG	EQUITIES			250,585	-	4,017,670
	DEXCOM INC	EQUITIES			21,584	-	1,188,199
	DIAMOND RESORTS INTERNATIONAL	EQUITIES			16,285	-	454,352
	DIAMONDBACK ENERGY INC	EQUITIES			22,550	-	1,348,039

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	DOMINO'S PIZZA GROUP PLC	EQUITIES			147,150	-	1,611,842
	DSW INC	EQUITIES			17,200	-	641,560
	DYAX CORP	EQUITIES			21,974	-	308,954
	E.ON SE	EQUITIES			38,690	-	664,565
	ELECTROLUX AB	EQUITIES			62,990	-	1,841,039
	EMCOR GROUP INC	EQUITIES			25,923	-	1,153,314
	ENCORE CAPITAL GROUP INC	EQUITIES			31,100	-	1,380,840
	ENI SPA	EQUITIES			152,638	-	2,679,991
	ENPHASE ENERGY INC	EQUITIES			32,425	-	463,353
	ENVESTNET INC	EQUITIES			27,420	-	1,347,419
	EQUITY COMMONWEALTH	EQUITIES			36,738	-	943,064
	ESSENT GROUP LTD	EQUITIES			66,653	-	1,713,649
	ESSILOR INTERNATIONAL SA	EQUITIES			13,522	-	1,516,458
	EVERTEC INC	EQUITIES			75,851	-	1,678,583
	EXACT SCIENCES CORP	EQUITIES			75,748	-	2,078,525
	EXAMWORKS GROUP INC	EQUITIES			10,610	-	441,270
	FAIR ISAAC CORP	EQUITIES			11,100	-	802,530
	FANUC CORP	EQUITIES			5,200	-	865,040
	FIESTA RESTAURANT GROUP INC	EQUITIES			15,154	-	921,363
	FIRSTMERIT CORP	EQUITIES			90,450	-	1,708,601
	FIVE BELOW INC	EQUITIES			3,030	-	123,715
	FLOTEK INDUSTRIES INC	EQUITIES			13,695	-	256,507
	FLOWERS FOODS INC	EQUITIES			62,867	-	1,206,418
	FORUM ENERGY TECHNOLOGIES INC	EQUITIES			47,000	-	974,310
	FUJI HEAVY INDUSTRIES LTD	EQUITIES			77,700	-	2,786,688
	GALAXY ENTERTAINMENT GROUP LTD	EQUITIES			170,000	-	956,885
	GE CAPITAL TRUST II REGS	EQUITIES			325,000	-	421,770
	GENTHERM INC	EQUITIES			14,560	-	533,187
	G-III APPAREL GROUP LTD	EQUITIES			6,797	-	686,565
	GLAXOSMITHKLINE PLC	EQUITIES			181,419	-	3,892,395
	GN STORE NORD A/S	EQUITIES			77,000	-	1,686,711
	GUIDEWIRE SOFTWARE INC	EQUITIES			6,400	-	324,032
	HANCOCK HOLDING CO	EQUITIES			36,200	-	1,111,340
	HARSCO CORP	EQUITIES			42,950	-	811,326

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	HEADWATERS INC	EQUITIES			17,307	-	259,432
	HELIX ENERGY SOLUTIONS GROUP I	EQUITIES			47,400	-	1,028,580
	HENKEL AG & CO KGAA	EQUITIES			6,280	-	679,513
	HERMAN MILLER INC	EQUITIES			25,150	-	740,165
	HEXAGON AB	EQUITIES			26,040	-	804,992
	HISCOX LTD	EQUITIES			123,272	-	1,384,886
	HONDA MOTOR CO LTD	EQUITIES			111,100	-	3,267,347
	HORTONWORKS INC	EQUITIES			10,528	-	284,256
	HSBC HOLDINGS PLC	EQUITIES			253,462	-	2,405,252
	IBERDROLA SA	EQUITIES			639,392	-	4,330,378
	IDEX CORP	EQUITIES			10,205	-	794,357
	IKANG HEALTHCARE GROUP INC	EQUITIES			5,635	-	84,750
	INDITEX SA	EQUITIES			54,460	-	1,562,143
	INFORMATICA CORP	EQUITIES			36,801	-	1,403,406
	ING GROEP NV	EQUITIES			188,440	-	2,469,476
	INSULET CORP	EQUITIES			35,676	-	1,643,237
	INTEGRA LIFESCIENCES HOLDINGS	EQUITIES			26,450	-	1,434,384
	INTERACTIVE BROKERS GROUP INC	EQUITIES			7,210	-	210,244
	INTERNATIONAL CONSOLIDATED AIR	EQUITIES			291,680	-	2,210,793
	INTERTEK GROUP PLC ORD GBP0.01	EQUITIES			20,040	-	729,314
	INTERVAL LEISURE GROUP INC	EQUITIES			60,627	-	1,266,498
	INTESA SANPAOLO SPA	EQUITIES			502,560	-	1,472,873
	IROBOT CORP	EQUITIES			1,340	-	46,525
	J&J SNACK FOODS CORP	EQUITIES			8,580	-	933,247
	JABIL CIRCUIT INC	EQUITIES			60,750	-	1,326,173
	JAPAN TOBACCO INC	EQUITIES			38,300	-	1,063,117
	JETBLUE AIRWAYS CORP	EQUITIES			45,430	-	720,520
	JOHNSON MATTHEY PLC	EQUITIES			42,650	-	2,259,073
	JONES LANG LASALLE INC	EQUITIES			9,400	-	1,409,342
	KAO CORP	EQUITIES			72,300	-	2,868,602
	KAR AUCTION SERVICES INC	EQUITIES			80,800	-	2,799,720
	KBC GROEP NV	EQUITIES			41,490	-	2,334,280
	KEYENCE CORP	EQUITIES			6,800	-	3,051,904
	KOMATSU Y50	EQUITIES			56,100	-	1,255,869

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	KONINKLIJKE AHOLD NV	EQUITIES			220,934	-	3,944,619
	KORN/FERRY INTERNATIONAL	EQUITIES			26,240	-	754,662
	KUBOTA CORP	EQUITIES			127,000	-	1,865,357
	LA QUINTA HOLDINGS INC	EQUITIES			24,625	-	543,228
	LADDER CAPITAL CORP	EQUITIES			62,850	-	1,232,489
	LANDS' END INC	EQUITIES			18,153	-	979,536
	LANDSTAR SYSTEM INC	EQUITIES			10,670	-	773,895
	LDR HOLDING CORP	EQUITIES			4,770	-	156,361
	LUXOTTICA GROUP SPA	EQUITIES			36,414	-	2,004,856
	MARKETO INC	EQUITIES			6,715	-	219,715
	MARKS & SPENCER GROUP PLC	EQUITIES			119,700	-	893,643
	MEDIDATA SOLUTIONS INC	EQUITIES			15,447	-	737,594
	MELLANOX TECHNOLOGIES LTD	EQUITIES			11,486	-	490,797
	MOBILE MINI INC	EQUITIES			2,435	-	98,642
	MONOLITHIC POWER SYSTEMS INC	EQUITIES			11,855	-	589,668
	MURATA MANUFACTURING CO LTD	EQUITIES			16,400	-	1,812,419
	NATIONAL GRID PLC	EQUITIES			268,084	-	3,837,750
	NCI BUILDING SYSTEMS INC	EQUITIES			20,167	-	373,493
	NESTLE SA	EQUITIES			65,413	-	4,802,373
	NETSUITE INC	EQUITIES			11,105	-	1,212,333
	NIDEC CORP	EQUITIES			50,700	-	3,319,952
	NITORI HOLDINGS CO LTD	EQUITIES			17,200	-	929,613
	NOVADAQ TECHNOLOGIES INC	EQUITIES			24,070	-	400,043
	NOVARTIS AG	EQUITIES			85,226	-	7,920,919
	NPS PHARMACEUTICALS INC	EQUITIES			13,475	-	482,001
	NTT DOCOMO INC	EQUITIES			109,100	-	1,608,814
	NXP SEMICONDUCTORS NV	EQUITIES			8,530	-	651,692
	OASIS PETROLEUM INC	EQUITIES			88,500	-	1,463,790
	OCWEN FINANCIAL CORP	EQUITIES			116,270	-	1,755,677
	OFFICE DEPOT INC	EQUITIES			303,150	-	2,599,511
	ON DECK CAPITAL INC	EQUITIES			8,790	-	197,160
	ONO PHARMACEUTICAL CO LTD	EQUITIES			11,900	-	1,064,990
	OPHTHOTECH CORP	EQUITIES			7,250	-	325,308
	ORANGE SA	EQUITIES			209,465	-	3,586,503

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	ORASURE TECHNOLOGIES INC	EQUITIES			18,335	-	185,917
	ORIX CORP	EQUITIES			160,900	-	2,044,548
	OVERSEA-CHINESE BANKING CORP L	EQUITIES			97,000	-	765,693
	PACIRA PHARMACEUTICALS INC/DE	EQUITIES			3,000	-	265,980
	PANASONIC CORP	EQUITIES			129,700	-	1,543,700
	PANDORA A/S	EQUITIES			38,500	-	3,156,327
	PARKWAY PROPERTIES INC/MD	EQUITIES			61,890	-	1,138,157
	PAYLOCITY HOLDING CORP	EQUITIES			12,893	-	336,636
	PENNYMAC MORTGAGE INVESTMENT T	EQUITIES			61,500	-	1,297,035
	PEUGEOT SA	EQUITIES			106,460	-	1,316,560
	POST HOLDINGS INC	EQUITIES			29,255	-	1,225,492
	PROTO LABS INC	EQUITIES			1,762	-	118,336
	PRUDENTIAL PLC	EQUITIES			86,000	-	2,000,705
	PTC THERAPEUTICS INC	EQUITIES			7,765	-	401,994
	QBE INSURANCE GROUP LTD	EQUITIES			240,370	-	2,205,083
	QUALYS INC	EQUITIES			22,508	-	849,677
	RAKUTEN INC	EQUITIES			112,000	-	1,571,709
	RECKITT BENCKISER GROUP PLC	EQUITIES			29,760	-	2,417,611
	REDWOOD TRUST INC	EQUITIES			74,800	-	1,473,560
	REED ELSEVIER NV	EQUITIES			70,283	-	1,687,312
	RENTAK CORP	EQUITIES			6,690	-	487,166
	REPLIGEN CORP	EQUITIES			9,161	-	181,388
	RESOURCES CONNECTION INC	EQUITIES			89,650	-	1,474,743
	RESTORATION HARDWARE HOLDINGS	EQUITIES			18,549	-	1,780,889
	RIO TINTO LTD	EQUITIES			59,261	-	2,812,782
	ROCHE HOLDING AG	EQUITIES			16,684	-	4,531,788
	ROYAL BANK OF SCOTLAND GROUP P	EQUITIES			474,250	-	2,916,487
	ROYAL DUTCH SHELL PLC	EQUITIES			184,534	-	6,176,350
	RSP PERMIAN INC	EQUITIES			44,243	-	1,112,269
	RWE AG	EQUITIES			50,737	-	1,574,764
	SANOFI	EQUITIES			42,583	-	3,898,575
	SAP SE	EQUITIES			48,450	-	3,415,605
	SCHNEIDER ELECTRIC SE	EQUITIES			24,437	-	1,792,237
	SEAWORLD ENTERTAINMENT INC	EQUITIES			122,770	-	2,197,583

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	SEVEN & I HOLDINGS CO LTD	EQUITIES			104,700	-	3,806,121
	SHIRE PLC	EQUITIES			28,560	-	2,018,644
	SHUTTERSTOCK INC	EQUITIES			2,762	-	190,854
	SILGAN HOLDINGS INC	EQUITIES			30,935	-	1,658,116
	SINGAPORE TELECOMMUNICATIONS L	EQUITIES			963,000	-	2,834,277
	SIX FLAGS ENTERTAINMENT CORP	EQUITIES			19,250	-	830,638
	SKANDINAVISKA ENSKILDA BANKEN	EQUITIES			202,890	-	2,580,104
	SMITH & NEPHEW PLC	EQUITIES			99,170	-	1,837,014
	SONUS NETWORKS INC	EQUITIES			88,414	-	351,004
	SPANSION INC	EQUITIES			49,866	-	1,706,415
	SPECTRANETICS CORP/THE	EQUITIES			22,093	-	763,976
	ST JAMES'S PLACE PLC	EQUITIES			138,343	-	1,756,969
	STATE STREET CORP	EQUITIES			8,000	-	206,880
	STATOIL ASA	EQUITIES			55,800	-	976,447
	STERIS CORP	EQUITIES			19,760	-	1,281,436
	STRATEGIC HOTELS & RESORTS INC	EQUITIES			14,755	-	195,209
	SUMITOMO MITSUI FINANCIAL GROU	EQUITIES			47,200	-	1,722,340
	SUPER MICRO COMPUTER INC	EQUITIES			20,025	-	698,472
	SUZUKI MOTOR CORP	EQUITIES			64,600	-	1,961,249
	SYMRISE AG	EQUITIES			37,780	-	2,291,727
	SYNERGY RESOURCES CORP	EQUITIES			29,189	-	366,906
	SYNGENTA AG	EQUITIES			5,749	-	1,851,437
	TAIWAN SEMICONDUCTOR MANUFACTU	EQUITIES			110,738	-	2,478,316
	TAKEDA PHARMACEUTICAL CO LTD	EQUITIES			86,300	-	3,596,463
	TASER INTERNATIONAL INC	EQUITIES			23,827	-	630,939
	TAYLOR MORRISON HOME CORP	EQUITIES			55,683	-	1,051,852
	TEAM HEALTH HOLDINGS INC	EQUITIES			4,630	-	266,364
	TELEFONICA SA	EQUITIES			245,086	-	3,535,070
	TESCO PLC	EQUITIES			936,119	-	2,758,726
	TETRA TECH INC	EQUITIES			46,461	-	1,240,509
	TEVA PHARMACEUTICAL INDUSTRIES	EQUITIES			63,566	-	3,655,681
	TEXAS CAPITAL BANCSHARES INC	EQUITIES			3,560	-	193,415
	TEXAS ROADHOUSE INC	EQUITIES			16,020	-	540,835
	TOKIO MARINE HOLDINGS INC	EQUITIES			98,400	-	3,228,295

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	TOTAL SA	EQUITIES			119,872	-	6,167,573
	TREASURY WINE ESTATES LTD	EQUITIES			365,000	-	1,425,690
	TRUECAR INC	EQUITIES			32,841	-	752,059
	TRULIA INC	EQUITIES			6,035	-	277,791
	TUPPERWARE BRANDS CORP	EQUITIES			3,154	-	198,702
	TUTOR PERINI CORP	EQUITIES			5,355	-	128,895
	ULTIMATE SOFTWARE GROUP INC/TH	EQUITIES			5,417	-	795,297
	ULTRAGENYX PHARMACEUTICAL INC	EQUITIES			3,360	-	147,437
	UMPQUA HOLDINGS CORP	EQUITIES			78,550	-	1,336,136
	UNICHARM CORP	EQUITIES			87,900	-	2,134,908
	UNICREDIT SPA	EQUITIES			187,772	-	1,212,184
	UNILEVER PLC	EQUITIES			97,353	-	3,989,243
	UNITED OVERSEAS BANK LTD	EQUITIES			174,352	-	3,227,571
	UNITED STATIONERS INC	EQUITIES			33,044	-	1,393,135
	US SILICA HOLDINGS INC	EQUITIES			8,322	-	213,792
	VAIL RESORTS INC	EQUITIES			8,080	-	736,330
	VALEO SA	EQUITIES			9,730	-	1,219,764
	VERIFONE SYSTEMS INC	EQUITIES			12,050	-	448,260
	VINCE HOLDING CORP	EQUITIES			3,744	-	97,868
	VIRGIN AMERICA INC	EQUITIES			2,675	-	115,694
	VIRTUS INVESTMENT PARTNERS INC	EQUITIES			5,854	-	998,048
	VODAFONE GROUP PLC	EQUITIES			497,224	-	1,726,198
	WAGEWORKS INC	EQUITIES			18,985	-	1,225,861
	WESFARMERS LTD	EQUITIES			16,969	-	579,348
	WESTAR ENERGY INC	EQUITIES			27,800	-	1,146,472
	WHITBREAD PLC	EQUITIES			32,232	-	2,397,294
	WIRECARD AG	EQUITIES			40,855	-	1,802,211
	WOLSELEY PLC	EQUITIES			15,640	-	898,893
	ZELTIQ AESTHETICS INC	EQUITIES			28,965	-	808,413
	ZIONS BANCORPORATION	EQUITIES			56,340	-	1,606,253
	ZODIAC AEROSPACE	EQUITIES			68,840	-	2,324,899
	ZOE'S KITCHEN INC	EQUITIES			3,220	-	96,310
	21ST CENTURY FOX AMERICA INC	FIXED INCOME SECURITIES	9/15/2022	3.00	250,000	-	248,308

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	ABBEY NATIONAL TREASURY S REGS	FIXED INCOME SECURITIES	4/12/2021	4.25	150,000	-	222,807
	ABBEY NATIONAL TREASURY SERVIC	FIXED INCOME SECURITIES	9/10/2019	2.35	375,000	-	373,737
	ABN AMRO BANK NV REGS	FIXED INCOME SECURITIES	9/13/2022	6.25	400,000	-	433,000
	ACHMEA BANK NV REGS	FIXED INCOME SECURITIES	2/18/2021	2.75	225,000	-	298,787
	ACHMEA BV REGS	FIXED INCOME SECURITIES	11/19/2020	2.50	100,000	-	131,320
	AETNA INC	FIXED INCOME SECURITIES	11/15/2022	2.75	650,000	-	630,516
	ALLY AUTO RECEIVABLES TR 2 A2B	FIXED INCOME SECURITIES	7/15/2016	0.40	217,183	-	217,126
	ALLY FINANCIAL INC	FIXED INCOME SECURITIES		3.50	100,000	-	101,125
	ALLY FINANCIAL INC	FIXED INCOME SECURITIES	7/18/2016	2.94	200,000	-	199,043
	ALLY FINANCIAL INC	FIXED INCOME SECURITIES	1/15/2016	3.13	500,000	-	501,250
	ALLY MASTER OWNER TRUST 5 A1	FIXED INCOME SECURITIES	10/15/2019	0.66	800,000	-	800,000
	ALTICE SA REGS	FIXED INCOME SECURITIES	5/15/2022	7.25	100,000	-	122,518
	ALTRIA GROUP INC	FIXED INCOME SECURITIES	1/31/2024	4.00	275,000	-	286,710
	ALTRIA GROUP INC	FIXED INCOME SECURITIES	5/2/2023	2.95	825,000	-	797,748
	AMERICAN EXPRESS CO	FIXED INCOME SECURITIES	3/19/2018	7.00	275,000	-	318,162
	AMERICAN INTERNATIONAL GROUP I	FIXED INCOME SECURITIES	2/15/2024	4.13	300,000	-	319,354
	AMERICAN INTERNATIONAL GROUP I	FIXED INCOME SECURITIES	5/15/2068	8.18	275,000	-	372,625
	AMERICAN TOWER CORP	FIXED INCOME SECURITIES	2/15/2019	3.40	500,000	-	508,910
	AMERICREDIT AUTOMOBILE REC 2 C	FIXED INCOME SECURITIES	10/10/2017	2.64	825,000	-	838,151
	ANGLIAN WATER SERVICES FINANCI	FIXED INCOME SECURITIES	10/30/2015	5.25	466,000	-	753,399
	ANTHEM INC	FIXED INCOME SECURITIES	7/15/2018	2.30	155,000	-	155,858
	ANTHEM INC	FIXED INCOME SECURITIES	1/15/2043	4.65	325,000	-	338,247
	AT&T INC	FIXED INCOME SECURITIES	2/1/2018	5.50	375,000	-	413,960
	AUSTRALIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	4/21/2024	2.75	805,000	-	659,002
	AUSTRALIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	2/15/2017	6.00	800,000	-	706,341
	AUSTRALIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	3/15/2019	5.25	850,000	-	780,627
	AUSTRIA GOVERNMENT BOND	FIXED INCOME SECURITIES	10/21/2024	1.65	155,000	-	204,217
	AUSTRIA GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	6/20/2044	3.15	130,000	-	219,377
	AUSTRIA GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/19/2018	1.15	255,000	-	322,021
	AUTONOMOUS COMMUNITY OF A REGS	FIXED INCOME SECURITIES	7/15/2019	5.20	400,000	-	561,289
	AUTONOMOUS COMMUNITY OF CATALO	FIXED INCOME SECURITIES	6/4/2018	4.75	100,000	-	129,556
	AUTONOMOUS COMMUNITY OF CATALO	FIXED INCOME SECURITIES	2/11/2020	4.95	400,000	-	536,453
	AVIVA PLC REGS	FIXED INCOME SECURITIES	7/3/2044	3.88	175,000	-	218,184
	AXA SA	FIXED INCOME SECURITIES	10/29/2049	6.21	275,000	-	365,222
	AYT CEDULAS CAJAS IX FONDO DE	FIXED INCOME SECURITIES	3/31/2015	3.75	100,000	-	121,917

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	AYT CEDULAS CAJAS X FONDO DE T	FIXED INCOME SECURITIES	6/30/2025	3.75	100,000	-	141,269
	BAIDU INC	FIXED INCOME SECURITIES	8/6/2018	3.25	400,000	-	408,886
	BANC OF AMERICA MERRILL L 1 A5	FIXED INCOME SECURITIES	11/10/2042	5.27	129,230	-	129,185
	BANCO DO BRASIL SA/CAYMAN 144A	FIXED INCOME SECURITIES	1/22/2020	6.00	300,000	-	318,750
	BANCO ESPIRITO SANTO SA	FIXED INCOME SECURITIES	1/21/2015	3.88	200,000	-	241,042
	BANCO POPOLARE SC REGS	FIXED INCOME SECURITIES	3/14/2019	3.50	100,000	-	126,156
	BANCO POPULAR ESPANOL SA	FIXED INCOME SECURITIES	9/11/2017	3.50	200,000	-	260,940
	BANCO SANTANDER BRASIL SA 144A	FIXED INCOME SECURITIES	1/14/2016	4.25	300,000	-	304,200
	BANK NEDERLANDSE GEMEENTE 144A	FIXED INCOME SECURITIES	3/19/2018	1.38	400,000	-	399,432
	BANK NEDERLANDSE GEMEENTE REGS	FIXED INCOME SECURITIES	3/2/2018	6.75	800,000	-	730,493
	BANK OF AMERICA CORP	FIXED INCOME SECURITIES	8/28/2017	6.40	400,000	-	445,666
	BANK OF AMERICA CORP	FIXED INCOME SECURITIES	2/7/2017	4.63	350,000	-	455,280
	BANK OF AMERICA CORP	FIXED INCOME SECURITIES	5/23/2017	0.77	600,000	-	720,222
	BANK OF IRELAND MORTGAGE REGS	FIXED INCOME SECURITIES	3/19/2019	1.75	450,000	-	573,556
	BANQUE PSA FINANCE SA REGS	FIXED INCOME SECURITIES	2/25/2016	4.25	275,000	-	344,702
	BANQUE PSA FINANCE SA REGS	FIXED INCOME SECURITIES	9/25/2015	4.88	500,000	-	621,548
	BARCLAYS BANK PLC	FIXED INCOME SECURITIES	4/10/2023	7.75	200,000	-	218,000
	BARCLAYS BANK PLC REGS	FIXED INCOME SECURITIES	1/20/2017	4.00	250,000	-	325,312
	BAT INTERNATIONAL FINANCE 144A	FIXED INCOME SECURITIES	6/7/2022	3.25	400,000	-	402,236
	BAYER US FINANCE LLC 144A	FIXED INCOME SECURITIES	10/8/2019	2.38	200,000	-	200,794
	BEAR STEARNS COMMERCIAL PWR9 A4A	FIXED INCOME SECURITIES	9/11/2042	4.87	19,654	-	19,937
	BEAR STEARNS COMMERCIAL PW10 A4	FIXED INCOME SECURITIES	12/11/2040	5.41	191,800	-	196,890
	BEAR STEARNS COMMERCIAL PW15 A4	FIXED INCOME SECURITIES	2/11/2044	5.33	69,524	-	74,282
	BEAR STEARNS COMMERCIAL PW16 A4	FIXED INCOME SECURITIES	6/11/2040	0.01	112,000	-	120,803
	BEAR STEARNS COMMERCIAL PW17 A4	FIXED INCOME SECURITIES	6/11/2050	5.69	215,000	-	233,202
	BEAR STEARNS COMMERCIAL T20 A4A	FIXED INCOME SECURITIES	10/12/2042	5.14	33,337	-	33,899
	BEAR STEARNS COMMERCIAL T24 A4	FIXED INCOME SECURITIES	10/12/2041	5.54	75,338	-	79,464
	BELGIUM GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	3/28/2041	4.25	215,000	-	392,716
	BELGIUM GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	6/22/2024	2.60	350,000	-	491,170
	BELGIUM GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	6/22/2018	1.25	410,000	-	517,156
	BMW FINANCE NV REGS	FIXED INCOME SECURITIES	10/24/2016	1.00	625,000	-	766,943
	BMW US CAPITAL LLC	FIXED INCOME SECURITIES	6/2/2017	0.57	200,000	-	199,905
	BP CAPITAL MARKETS PLC	FIXED INCOME SECURITIES	5/6/2022	3.25	175,000	-	172,032

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	BPCE SA	FIXED INCOME SECURITIES	4/15/2024	4.00	285,000	-	297,872
	BRAZIL NOTAS DO TESOURO NACION	FIXED INCOME SECURITIES	1/1/2025	10.00	3,100	-	1,021,160
	BRAZILIAN GOVERNMENT INTERNATI	FIXED INCOME SECURITIES	1/7/2025	4.25	200,000	-	200,000
	BRISTOL-MYERS SQUIBB CO	FIXED INCOME SECURITIES	8/1/2022	2.00	775,000	-	735,577
	BRITISH TELECOMMUNICATION REGS	FIXED INCOME SECURITIES	7/7/2015	6.50	475,000	-	592,633
	BRITISH TELECOMMUNICATIONS PLC	FIXED INCOME SECURITIES	2/14/2019	2.35	325,000	-	324,533
	BUMPER 4 NL FINANCE B 2 A REGS	FIXED INCOME SECURITIES	2/23/2023	1.25	80,785	-	97,864
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	7/4/2028	4.75	75,000	-	136,002
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	5/15/2024	1.50	260,000	-	343,048
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	7/4/2044	2.50	255,000	-	392,310
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	1/4/2031	5.50	305,000	-	612,722
	BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	12/15/2021	2.15	385,000	-	488,604
	BURLINGTON NORTHERN SANTA FE L	FIXED INCOME SECURITIES	9/1/2020	3.60	135,000	-	141,677
	CABELA'S MASTER CRE 1A A2 144A	FIXED INCOME SECURITIES	2/18/2020	0.70	750,000	-	755,207
	CANARY WHARF FINANCE II PLC	FIXED INCOME SECURITIES	10/22/2033	6.46	16,126	-	32,436
	CAPITAL AUTO RECEIVABLES 1 A2	FIXED INCOME SECURITIES	4/20/2017	0.96	385,000	-	385,447
	CARREFOUR BANQUE SA REGS	FIXED INCOME SECURITIES	9/25/2015	2.88	625,000	-	770,185
	CASINO GUICHARD PERRACHON REGS	FIXED INCOME SECURITIES	8/5/2026	2.80	400,000	-	506,387
	CASINO GUICHARD PERRACHON SA	FIXED INCOME SECURITIES	1/30/2015	5.50	450,000	-	546,513
	CD 2007-CD4 COMMERCIAL CD4 A4	FIXED INCOME SECURITIES	12/11/2049	5.32	80,000	-	84,701
	CD 2007-CD5 MORTGAGE TR CD5 A4	FIXED INCOME SECURITIES	11/15/2044	5.89	84,890	-	92,465
	CDP FINANCIAL INC 144A	FIXED INCOME SECURITIES	11/25/2019	4.40	900,000	-	991,013
	CELLCO PARTNERSHIP / VERI REGS	FIXED INCOME SECURITIES	12/18/2015	8.75	475,000	-	620,926
	CF INDUSTRIES INC	FIXED INCOME SECURITIES	3/15/2034	5.15	145,000	-	151,670
	CHESAPEAKE FUNDING L 1A A 144A	FIXED INCOME SECURITIES	3/7/2026	0.59	500,000	-	499,777
	CHEVRON CORP	FIXED INCOME SECURITIES	12/5/2022	2.36	925,000	-	896,987
	CIE DE SAINT-GOBAIN	FIXED INCOME SECURITIES	9/30/2015	3.50	525,000	-	650,073
	CITIGROUP COMMERCIAL MOR C4 A3	FIXED INCOME SECURITIES	3/15/2049	5.77	122,679	-	128,225
	CITIGROUP COMMERCIAL MOR C7 A4	FIXED INCOME SECURITIES	12/10/2049	6.15	106,571	-	116,739
	CITIGROUP INC	FIXED INCOME SECURITIES	11/21/2017	6.13	75,000	-	83,631
	CITIGROUP INC	FIXED INCOME SECURITIES	1/14/2022	4.50	200,000	-	218,552
	CNA FINANCIAL CORP	FIXED INCOME SECURITIES	11/15/2023	7.25	400,000	-	498,767
	CNH INDUSTRIAL FINANCE EU REGS	FIXED INCOME SECURITIES	3/18/2019	2.75	300,000	-	367,903
	COBALT CMBS COMMERCIAL C3 A1A	FIXED INCOME SECURITIES	5/15/2046	5.77	324,472	-	349,169
	COCA-COLA CO/THE	FIXED INCOME SECURITIES	3/13/2015	0.75	1,175,000	-	1,176,186

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	COLOMBIA GOVERNMENT INTERNATIO	FIXED INCOME SECURITIES	5/21/2024	8.13	60,000	-	79,650
	COMM 2006-C7 MORTGAGE TR C7 A4	FIXED INCOME SECURITIES	6/10/2046	5.76	120,655	-	126,465
	COMM 2012-CCRE4 MORTGAG CR4 A3	FIXED INCOME SECURITIES	10/15/2045	2.85	55,000	-	55,049
	COMM 2013-CCRE8 MORTGAG CR8 A5	FIXED INCOME SECURITIES	6/10/2046	3.61	30,000	-	31,430
	COMM 2014-CCRE16 MORTG CR16 A4	FIXED INCOME SECURITIES	4/10/2047	4.05	60,000	-	64,761
	COMM 2014-UBS2 MORTGAG UBS2 A5	FIXED INCOME SECURITIES	3/10/2047	3.96	15,000	-	16,067
	COMM 2014-UBS4 MORTGAG UBS4 A5	FIXED INCOME SECURITIES	8/10/2047	3.69	65,000	-	67,699
	COMMERCIAL MORTGAGE LO LS1 A4B	FIXED INCOME SECURITIES	12/10/2049	6.05	271,197	-	291,468
	COMMERCIAL MORTGAGE PA CR14 A3	FIXED INCOME SECURITIES	2/10/2047	3.96	70,000	-	74,763
	COMMERCIAL MORTGAGE PAS CR9 A4	FIXED INCOME SECURITIES	7/10/2045	4.24	75,000	-	82,377
	COMMERCIAL MORTGAGE PASS C1 A3	FIXED INCOME SECURITIES	2/15/2041	5.97	55,000	-	60,290
	COMMERCIAL MORTGAGE PASS C3 A4	FIXED INCOME SECURITIES	6/15/2039	5.70	11,668	-	12,464
	COMMERCIAL MORTGAGE TR GG11 A4	FIXED INCOME SECURITIES	12/10/2049	5.74	175,000	-	189,533
	COMMERCIAL MORTGAGE TRU GG7 A4	FIXED INCOME SECURITIES	7/10/2038	5.82	120,380	-	125,832
	COMMERCIAL MORTGAGE TRU GG9 A4	FIXED INCOME SECURITIES	3/10/2039	5.44	120,000	-	128,001
	COMMIT TO PUR FNMA SF MTG	FIXED INCOME SECURITIES	1/1/2045	3.00	1,000,000	-	1,011,563
	COMMIT TO PUR FNMA SF MTG	FIXED INCOME SECURITIES	2/1/2030	3.50	3,000,000	-	3,164,472
	CONOCOPHILLIPS	FIXED INCOME SECURITIES	10/15/2032	5.90	200,000	-	246,677
	CONSOLIDATED EDISON CO OF NEW	FIXED INCOME SECURITIES	12/1/2018	7.13	375,000	-	444,579
	COOPERATIEVE CENTRALE RAIFFEIS	FIXED INCOME SECURITIES	12/1/2023	4.63	450,000	-	477,321
	CREDIT SUISSE GROUP INSTL C/D	FIXED INCOME SECURITIES	1/28/2016	0.63	600,000	-	600,282
	CREDIT SUISSE/NEW YORK NY	FIXED INCOME SECURITIES	9/9/2024	3.63	260,000	-	264,482
	CRH FINANCE UK PLC	FIXED INCOME SECURITIES	4/24/2015	8.25	350,000	-	557,256
	CZECH REPUBLIC GOVERNMENT BOND	FIXED INCOME SECURITIES	9/12/2022	4.70	2,500,000	-	144,713
	DAIMLER AG REGS	FIXED INCOME SECURITIES	1/24/2022	2.25	275,000	-	366,772
	DANSKE BANK A/S REGS	FIXED INCOME SECURITIES	5/19/2026	2.75	250,000	-	312,217
	DANSKE BANK A/S REGS	FIXED INCOME SECURITIES	10/4/2023	3.88	250,000	-	324,959
	DBRR 2013-EZ2 TRUST EZ2 A 144A	FIXED INCOME SECURITIES	2/25/2045	0.85	105,766	-	104,973
	DELL 9/13 (USD) COV-LITE TLB	FIXED INCOME SECURITIES	4/29/2020	0.00	297,000	-	296,109
	DENMARK GOVERNMENT BOND	FIXED INCOME SECURITIES	11/15/2039	4.50	510,000	-	137,551
	DENMARK GOVERNMENT BOND	FIXED INCOME SECURITIES	11/15/2023	1.50	1,360,000	-	239,018
	DEPFA ACS BANK	FIXED INCOME SECURITIES	11/14/2016	3.88	300,000.00	-	386,924.00
	DEPFA ACS BANK	FIXED INCOME SECURITIES	1/15/2015	4.38	400,000.00	-	484,560.00

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	DEPFA ACS BANK REGS	FIXED INCOME SECURITIES	3/28/2017	5.75	200,000	-	218,560
	DEUTSCHE BUNDESREPUBLIK INFLAT	FIXED INCOME SECURITIES	4/15/2023	0.10	103,636	-	130,988
	DEUTSCHE TELEKOM INTERNAT 144A	FIXED INCOME SECURITIES	4/11/2016	3.13	525,000	-	538,087
	DEUTSCHE TELEKOM INTERNATIONAL	FIXED INCOME SECURITIES	1/20/2017	6.00	375,000	-	505,934
	DEXIA CREDIT LOCAL SA/NEW 144A	FIXED INCOME SECURITIES	10/18/2016	1.25	700,000	-	702,668
	DNB BANK ASA	FIXED INCOME SECURITIES	9/26/2023	3.00	475,000	-	600,982
	DOMINION RESOURCES INC/VA	FIXED INCOME SECURITIES	3/15/2021	4.45	475,000	-	514,647
	DUKE ENERGY CAROLINAS LLC	FIXED INCOME SECURITIES	4/15/2018	5.10	800,000	-	888,537
	EATON CORP	FIXED INCOME SECURITIES	11/2/2015	0.95	800,000	-	800,709
	E-CARAT 2012-1 1 A REGS	FIXED INCOME SECURITIES	6/18/2020	1.30	54,083	-	84,510
	ELECTRICITE DE FRANCE SA 144A	FIXED INCOME SECURITIES	1/22/2044	4.88	520,000	-	577,118
	ELECTRICITE DE FRANCE SA REGS	FIXED INCOME SECURITIES	12/29/2049	4.25	200,000	-	260,415
	ELECTRICITE DE FRANCE SA REGS	FIXED INCOME SECURITIES	1/29/2049	5.25	700,000	-	717,500
	EMIRATES TELECOMMUNICATIO REGS	FIXED INCOME SECURITIES	6/18/2026	2.75	250,000	-	321,550
	ENTERPRISE FLEET FIN 1 A2 144A	FIXED INCOME SECURITIES	11/20/2017	1.14	139,549	-	139,640
	ENTERPRISE FLEET FIN 2 A2 144A	FIXED INCOME SECURITIES	3/20/2019	1.06	692,322	-	693,650
	ENTERPRISE PRODUCTS OPERATING	FIXED INCOME SECURITIES	1/31/2019	6.50	250,000	-	286,540
	ENTERPRISE PRODUCTS OPERATING	FIXED INCOME SECURITIES	3/15/2023	3.35	400,000	-	395,637
	EUROPEAN FINANCIAL STABIL REGS	FIXED INCOME SECURITIES	7/17/2020	1.63	1,075,000	-	1,395,710
	EUROPEAN FINANCIAL STABIL REGS	FIXED INCOME SECURITIES	7/31/2018	1.25	1,300,000	-	1,638,116
	EUROPEAN INVESTMENT BANK	FIXED INCOME SECURITIES	8/10/2023	0.50	300,000	-	184,592
	EUROPEAN INVESTMENT BANK	FIXED INCOME SECURITIES	9/15/2021	1.38	925,000	-	1,194,313
	EUROPEAN UNION	FIXED INCOME SECURITIES	4/4/2018	3.25	400,000	-	534,694
	EXPORT-IMPORT BANK OF KOREA	FIXED INCOME SECURITIES	4/11/2022	5.00	900,000	-	1,024,378
	EXPRESS SCRIPTS HOLDING CO	FIXED INCOME SECURITIES	5/15/2016	3.13	575,000	-	591,067
	EXPRESS SCRIPTS HOLDING CO	FIXED INCOME SECURITIES	2/15/2017	2.65	625,000	-	639,059
	FADE - FONDO DE AMORTIZACION D	FIXED INCOME SECURITIES	12/17/2016	2.25	700,000	-	873,749
	FCA CAPITAL IRELAND PLC REGS	FIXED INCOME SECURITIES	1/26/2018	2.88	240,000	-	300,986
	FHLMC POOL #A5-7663	FIXED INCOME SECURITIES	12/1/2036	5.50	139,367	-	155,514
	FHLMC POOL #A9-7618	FIXED INCOME SECURITIES	3/1/2041	4.50	420,330	-	456,104
	FHLMC POOL #C0-9022	FIXED INCOME SECURITIES	1/1/2043	3.00	299,450	-	303,125
	FHLMC POOL #C0-9066	FIXED INCOME SECURITIES	10/1/2044	3.50	99,420	-	103,485
	FHLMC POOL #C9-1794	FIXED INCOME SECURITIES	10/1/2034	3.00	174,906	-	179,610
	FHLMC POOL #G0-4913	FIXED INCOME SECURITIES	3/1/2038	5.00	302,366	-	333,511

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Schedule of Assets (Held at End of Year)
December 31, 2014

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FHLMC	POOL #G0-6975	FIXED INCOME SECURITIES	4/1/2042	4.00	321,113	-	342,705
FHLMC	POOL #G0-7102	FIXED INCOME SECURITIES	8/1/2042	3.50	503,407	-	524,281
FHLMC	POOL #G0-8567	FIXED INCOME SECURITIES	1/1/2044	4.00	91,972	-	98,156
FHLMC	POOL #G0-8582	FIXED INCOME SECURITIES	4/1/2044	4.00	91,479	-	97,630
FHLMC	POOL #G0-8585	FIXED INCOME SECURITIES	5/1/2044	3.50	71,883	-	74,822
FHLMC	POOL #G1-8467	FIXED INCOME SECURITIES	5/1/2028	3.00	145,565	-	151,349
FHLMC	POOL #G1-8471	FIXED INCOME SECURITIES	7/1/2028	2.00	134,445	-	134,235
FHLMC	POOL #G1-8485	FIXED INCOME SECURITIES	10/1/2028	2.50	22,318	-	22,747
FHLMC	POOL #G1-8493	FIXED INCOME SECURITIES	1/1/2029	3.50	52,612	-	55,620
FHLMC	POOL #G1-8497	FIXED INCOME SECURITIES	1/1/2029	3.00	71,154	-	73,942
FHLMC	POOL #J1-0502	FIXED INCOME SECURITIES	9/1/2024	4.00	148,186	-	157,798
FHLMC	POOL #J2-2986	FIXED INCOME SECURITIES	3/1/2028	2.50	259,610	-	264,604
FHLMC	POOL #J2-5562	FIXED INCOME SECURITIES	9/1/2028	3.50	90,330	-	95,494
FHLMC	POOL #K9-0641	FIXED INCOME SECURITIES	6/1/2033	3.50	179,062	-	188,435
FHLMC	POOL #Q1-3086	FIXED INCOME SECURITIES	11/1/2042	3.00	472,283	-	478,072
FHLMC	POOL #Q2-7657	FIXED INCOME SECURITIES	8/1/2044	4.00	123,608	-	131,920
FHLMC	POOL #Q2-7927	FIXED INCOME SECURITIES	8/1/2044	3.50	74,872	-	78,012
FINLAND GOVERNMENT BOND 144A		FIXED INCOME SECURITIES	4/15/2023	1.50	215,000	-	280,630
FMS WERTMANAGEMENT AOER REGS		FIXED INCOME SECURITIES	7/18/2017	1.00	700,000	-	868,491
FMS WERTMANAGEMENT AOER REGS		FIXED INCOME SECURITIES	8/3/2018	3.00	2,000,000	-	2,673,775
FNMA POOL #0190363		FIXED INCOME SECURITIES	11/1/2035	5.50	368,016	-	412,770
FNMA POOL #0735578		FIXED INCOME SECURITIES	6/1/2035	5.00	407,827	-	451,950
FNMA POOL #0900842		FIXED INCOME SECURITIES	1/1/2037	6.00	297,833	-	338,251
FNMA POOL #0950797		FIXED INCOME SECURITIES	10/1/2037	6.50	168,562	-	191,962
FNMA POOL #0AB1763		FIXED INCOME SECURITIES	11/1/2030	4.00	80,131	-	86,314
FNMA POOL #0AB6589		FIXED INCOME SECURITIES	10/1/2042	3.00	24,187	-	24,517
FNMA POOL #0AD0305		FIXED INCOME SECURITIES	12/1/2020	5.00	89,038	-	96,017
FNMA POOL #0AD2714		FIXED INCOME SECURITIES	12/1/2024	4.00	139,501	-	149,507
FNMA POOL #0AD5520		FIXED INCOME SECURITIES	5/1/2025	4.50	125,143	-	135,263
FNMA POOL #0AE0826		FIXED INCOME SECURITIES	1/1/2041	4.50	542,224	-	589,176
FNMA POOL #0AH5416		FIXED INCOME SECURITIES	1/1/2026	3.50	186,659	-	197,506
FNMA POOL #0AH6486		FIXED INCOME SECURITIES	3/1/2041	4.00	121,668	-	130,004
FNMA POOL #0AH9374		FIXED INCOME SECURITIES	4/1/2041	4.50	287,051	-	311,916
FNMA POOL #0AL2827		FIXED INCOME SECURITIES	9/1/2042	4.00	722,181	-	771,662

Farmers Group, Inc.
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FNMA	POOL #0AO2961	FIXED INCOME SECURITIES	5/1/2042	4.00	171,464	-	183,212
FNMA	POOL #0AP6607	FIXED INCOME SECURITIES	9/1/2027	3.00	418,762	-	436,432
FNMA	POOL #0AQ8716	FIXED INCOME SECURITIES	12/1/2027	2.50	367,800	-	375,479
FNMA	POOL #0AQ9316	FIXED INCOME SECURITIES	1/1/2043	2.50	91,937	-	89,887
FNMA	POOL #0AS0415	FIXED INCOME SECURITIES	9/1/2043	4.00	44,675	-	47,736
FNMA	POOL #0AS1044	FIXED INCOME SECURITIES	11/1/2043	4.00	42,852	-	45,788
FNMA	POOL #0AT2062	FIXED INCOME SECURITIES	4/1/2028	2.50	45,191	-	46,107
FNMA	POOL #0AT2724	FIXED INCOME SECURITIES	5/1/2043	3.00	846,912	-	858,096
FNMA	POOL #0AT5897	FIXED INCOME SECURITIES	6/1/2043	3.00	25,000	-	25,326
FNMA	POOL #0AT5905	FIXED INCOME SECURITIES	6/1/2043	3.50	48,280	-	50,385
FNMA	POOL #0AU1650	FIXED INCOME SECURITIES	7/1/2043	3.50	1,096,758	-	1,144,570
FNMA	POOL #0AU3353	FIXED INCOME SECURITIES	8/1/2043	3.00	74,309	-	75,263
FNMA	POOL #0AU4279	FIXED INCOME SECURITIES	9/1/2043	3.00	24,451	-	24,764
FNMA	POOL #0AV0605	FIXED INCOME SECURITIES	11/1/2043	4.00	130,925	-	139,895
FNMA	POOL #0AW3923	FIXED INCOME SECURITIES	7/1/2044	4.00	72,796	-	77,784
FNMA	POOL #0AW6896	FIXED INCOME SECURITIES	6/1/2029	3.00	23,701	-	24,664
FNMA	POOL #0AW8671	FIXED INCOME SECURITIES	7/1/2029	2.50	48,765	-	49,708
FNMA	POOL #0AW9476	FIXED INCOME SECURITIES	10/1/2044	3.50	174,361	-	181,962
FNMA	POOL #0AX2403	FIXED INCOME SECURITIES	9/1/2029	2.50	24,673	-	25,150
FNMA	POOL #0AX3045	FIXED INCOME SECURITIES	10/1/2029	3.00	73,468	-	76,452
FNMA	POOL #0AX5302	FIXED INCOME SECURITIES	1/1/2042	4.00	99,995	-	106,853
FNMA	POOL #0MA0776	FIXED INCOME SECURITIES	6/1/2031	4.50	73,137	-	79,864
FNMA	POOL #0MA1958	FIXED INCOME SECURITIES	7/1/2044	4.00	23,979	-	25,622
FNMA	POOL #0MA1981	FIXED INCOME SECURITIES	8/1/2044	4.00	123,290	-	131,738
FNMA	GTD REMIC P/T	FIXED INCOME SECURITIES	9/25/2020	8.59	6	-	60
FORD CREDIT AUTO OWNER TR B A2		FIXED INCOME SECURITIES	3/15/2017	0.47	388,281	-	388,168
FORD MOTOR CREDIT CO LLC		FIXED INCOME SECURITIES	1/15/2015	3.88	1,525,000	-	1,526,154
FRANCE GOVERNMENT BOND OA REGS		FIXED INCOME SECURITIES	5/25/2045	3.25	760,000	-	1,205,097
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	4/25/2035	4.75	100,000	-	186,310
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	5/25/2018	1.00	300,000	-	375,146
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	11/25/2019	0.50	340,000	-	417,934
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	10/25/2016	5.00	565,000	-	745,893
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	11/25/2024	1.75	600,000	-	789,630
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	5/25/2030	2.50	665,000	-	926,989

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	FRANCE GOVERNMENT BOND OAT	FIXED INCOME SECURITIES	5/25/2024	2.25	820,000	-	1,128,087
	FRANCE GOVERNMENT BOND OAT	FIXED INCOME SECURITIES	5/25/2019	1.00	1,355,000	-	1,702,907
	GAS NATURAL CAPITAL MARKE REGS	FIXED INCOME SECURITIES	11/2/2016	4.38	300,000	-	389,146
	GE CAPITAL AUSTRALIA FUNDING P	FIXED INCOME SECURITIES	1/30/2018	4.50	500,000	-	425,050
	GE CAPITAL COMMERCIAL MO C4 A4	FIXED INCOME SECURITIES	11/10/2045	5.31	55,000	-	55,854
	GE EQUIPMENT SMALL 2A A4 144A	FIXED INCOME SECURITIES	2/21/2018	1.66	228,265	-	228,492
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	2/11/2021	5.30	225,000	-	256,947
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	3/15/2032	6.75	225,000	-	307,323
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	1/8/2020	5.50	400,000	-	457,830
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	8/7/2019	6.00	795,000	-	924,723
	GENERAL ELECTRIC CO	FIXED INCOME SECURITIES	10/9/2022	2.70	150,000	-	150,061
	GENERAL MOTORS FINANCIAL CO IN	FIXED INCOME SECURITIES	7/10/2019	3.50	100,000	-	102,112
	GERMAN POSTAL PENSIONS SE REGS	FIXED INCOME SECURITIES	1/18/2016	3.38	1,200,000	-	1,500,893
	GMAC COMMERCIAL MORTGAGE C1 A4	FIXED INCOME SECURITIES	11/10/2045	5.24	120,753	-	122,890
	GNMA POOL #0675136	FIXED INCOME SECURITIES	2/15/2038	6.00	151,620	-	171,219
	GNMA POOL #0782371	FIXED INCOME SECURITIES	8/15/2038	5.00	372,190	-	410,052
	GNMA POOL #0782885	FIXED INCOME SECURITIES	12/15/2039	5.50	145,006	-	161,950
	GNMA POOL #0AA5897	FIXED INCOME SECURITIES	12/15/2042	3.00	679,743	-	696,170
	GNMA POOL #0AB9211	FIXED INCOME SECURITIES	11/15/2042	3.50	868,633	-	913,148
	GNMA II POOL #0004922	FIXED INCOME SECURITIES	1/20/2041	4.00	550,981	-	592,870
	GNMA II POOL #0G24834	FIXED INCOME SECURITIES	10/20/2040	4.50	652,640	-	717,028
	GNMA II POOL #0MA0319	FIXED INCOME SECURITIES	8/20/2042	4.00	24,535	-	26,334
	GNMA II POOL #0MA0624	FIXED INCOME SECURITIES	12/20/2042	3.00	22,377	-	22,911
	GNMA II POOL #0MA1157	FIXED INCOME SECURITIES	7/20/2043	3.50	45,850	-	48,191
	GNMA II POOL #0MA2073	FIXED INCOME SECURITIES	7/20/2044	3.50	24,366	-	25,609
	GNMA II POOL #0MA2148	FIXED INCOME SECURITIES	8/20/2044	3.50	49,118	-	51,627
	GNMA II POOL #0MA2303	FIXED INCOME SECURITIES	10/20/2044	3.50	99,696	-	104,807
	GNMA II POOL #0MA2446	FIXED INCOME SECURITIES	12/20/2044	4.00	100,000	-	107,446
*	GOLDMAN SACHS GROUP INC/THE	FIXED INCOME SECURITIES	7/27/2021	5.25	300,000	-	338,599
*	GOLDMAN SACHS GROUP INC/THE	FIXED INCOME SECURITIES	3/3/2024	4.00	800,000	-	830,519
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	6/1/2023	1.50	80,000	-	68,015
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	6/1/2033	5.75	60,000	-	79,223
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	12/1/2045	3.50	100,000	-	108,353
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	6/1/2041	4.00	325,000	-	372,165

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	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	2/1/2016	1.25	1,500,000	-	1,298,476
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	9/1/2019	1.75	2,380,000	-	2,092,633
	GRANITE MASTER ISSUER PLC 4 A6	FIXED INCOME SECURITIES	12/20/2054	0.35	264,102	-	262,469
	GS MORTGAGE SECURI GC5 XA 144A	FIXED INCOME SECURITIES	8/10/2044	1.69	291,170	-	16,994
	GS MORTGAGE SECURITIES GC13 XA	FIXED INCOME SECURITIES	7/10/2046	0.31	2,493,337	-	28,748
	HBOS PLC	FIXED INCOME SECURITIES	6/30/2021	5.37	300,000	-	406,577
	HCA INC	FIXED INCOME SECURITIES	3/15/2022	5.88	500,000	-	547,500
	HEATHROW FUNDING LTD REGS	FIXED INCOME SECURITIES	5/23/2024	1.88	100,000	-	126,141
	HEINEKEN NV REGS	FIXED INCOME SECURITIES	8/4/2020	2.13	250,000	-	325,245
	HSBC BANK PLC REGS	FIXED INCOME SECURITIES	8/12/2020	4.13	350,000	-	378,867
	HSH N FINANCE GUERNSEY LTD	FIXED INCOME SECURITIES	12/21/2015	0.53	300,000	-	364,113
	HUTCHISON WHAMPOA INTERNA 144A	FIXED INCOME SECURITIES	10/31/2024	3.63	325,000	-	325,285
	HUTCHISON WHAMPOA INTERNA REGS	FIXED INCOME SECURITIES	9/11/2015	4.63	200,000	-	205,036
	IMPERIAL TOBACCO FINANCE REGS	FIXED INCOME SECURITIES	2/17/2016	8.38	700,000	-	921,883
	INDONESIA GOVERNMENT INTE REGS	FIXED INCOME SECURITIES	3/13/2020	5.88	100,000	-	110,750
	ING BANK NV	FIXED INCOME SECURITIES	5/29/2023	6.13	300,000	-	414,449
	ING BANK NV REGS	FIXED INCOME SECURITIES	12/5/2022	2.63	300,000	-	302,201
	INTERNATIONAL LEASE FINANCE CO	FIXED INCOME SECURITIES	9/15/2015	8.63	200,000	-	208,500
	INTERNATIONAL LEASE FINANCE CO	FIXED INCOME SECURITIES	4/1/2015	4.88	250,000	-	251,813
	INTESA SANPAOLO SPA	FIXED INCOME SECURITIES	1/15/2019	3.88	450,000	-	465,927
	INTESA SANPAOLO SPA C/D	FIXED INCOME SECURITIES	4/11/2016	1.63	500,000	-	500,875
	IRELAND GOVERNMENT BOND	FIXED INCOME SECURITIES	10/18/2018	4.50	195,000	-	272,850
	ISRAEL GOVERNMENT BOND - FIXED	FIXED INCOME SECURITIES	3/31/2023	4.25	465,000	-	142,280
	ITALY BUONI POLIENNALI DE 144A	FIXED INCOME SECURITIES	9/1/2044	4.75	145,000	-	227,242
	ITALY BUONI POLIENNALI DE 144A	FIXED INCOME SECURITIES	3/1/2030	3.50	930,000	-	1,257,157
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	8/1/2019	1.50	345,000	-	428,339
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	12/1/2024	2.50	425,000	-	542,574
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	9/1/2020	4.00	425,000	-	595,146
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	6/1/2018	3.50	650,000	-	858,911
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	5/15/2017	1.15	705,000	-	863,402
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	11/1/2022	5.50	600,000	-	933,615
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	3/1/2024	4.50	900,000	-	1,340,157

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	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	9/1/2022	5.50	900,000	-	1,397,898
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	5/1/2023	4.50	1,300,000	-	1,917,261
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	9/1/2024	3.75	2,370,000	-	3,346,429
	JAPAN GOVERNMENT FIVE YEAR BON	FIXED INCOME SECURITIES	9/20/2018	0.30	226,600,000	-	1,910,939
	JAPAN GOVERNMENT FIVE YEAR BON	FIXED INCOME SECURITIES	3/20/2018	0.10	520,000,000	-	4,352,074
	JAPAN GOVERNMENT FORTY YEAR BO	FIXED INCOME SECURITIES	3/20/2053	1.90	8,600,000	-	83,101
	JAPAN GOVERNMENT TEN YEAR BOND	FIXED INCOME SECURITIES	3/20/2021	1.10	74,750,000	-	663,789
	JAPAN GOVERNMENT TEN YEAR BOND	FIXED INCOME SECURITIES	9/20/2023	0.80	121,200,000	-	1,060,366
	JAPAN GOVERNMENT THIRTY YEAR B	FIXED INCOME SECURITIES	3/20/2043	1.80	167,100,000	-	1,575,738
	JAPAN GOVERNMENT TWENTY YEAR B	FIXED INCOME SECURITIES	9/20/2028	2.20	271,850,000	-	2,750,887
	JAPAN GOVERNMENT TWENTY YEAR B	FIXED INCOME SECURITIES	6/20/2033	1.70	299,850,000	-	2,814,426
	JEFFERIES FINANCE LLC / J 144A	FIXED INCOME SECURITIES	4/1/2020	7.38	800,000	-	744,000
	JP MORGAN CHASE C C2 A4FL	FIXED INCOME SECURITIES	2/12/2051	1.67	221,191	-	221,898
	JP MORGAN CHASE COMME CB19 A1A	FIXED INCOME SECURITIES	2/12/2049	5.70	263,933	-	285,346
	JP MORGAN CHASE COMMER CB12 A4	FIXED INCOME SECURITIES	9/12/2037	4.90	40,000	-	40,415
	JP MORGAN CHASE COMMER CB16 A4	FIXED INCOME SECURITIES	5/12/2045	5.55	151,798	-	158,603
	JP MORGAN CHASE COMMER CB19 A4	FIXED INCOME SECURITIES	2/12/2049	5.70	230,000	-	246,750
	JP MORGAN CHASE COMMER LDP7 A4	FIXED INCOME SECURITIES	4/15/2045	5.88	75,000	-	78,313
	JP MORGAN CHASE COMMERCI C1 A4	FIXED INCOME SECURITIES	2/15/2051	5.72	99,630	-	107,150
	JP MORGAN CHASE COMMERCI C8 A3	FIXED INCOME SECURITIES	10/15/2045	2.83	140,000	-	139,705
	JPMBB COMMERCIAL MORTGA C26 A4	FIXED INCOME SECURITIES	1/15/2048	3.49	65,000	-	66,635
	JPMORGAN CHASE & CO	FIXED INCOME SECURITIES	3/25/2020	4.95	340,000	-	375,600
	JPMORGAN CHASE & CO	FIXED INCOME SECURITIES	1/25/2023	3.20	600,000	-	600,677
	JPMORGAN CHASE BANK NA	FIXED INCOME SECURITIES	5/31/2017	0.78	350,000	-	422,586
	JPMORGAN CHASE COMMERCB13 A4	FIXED INCOME SECURITIES	1/12/2043	5.24	143,000	-	146,153
	LANDWIRTSCHAFTLICHE RENTENBANK	FIXED INCOME SECURITIES	12/15/2017	7.49	1,000,000	-	854,469
	LB-UBS COMMERCIAL MORTGA C2 A3	FIXED INCOME SECURITIES	2/15/2040	5.43	81,749	-	87,457
	LB-UBS COMMERCIAL MORTGA C6 A4	FIXED INCOME SECURITIES	7/15/2040	5.86	164,284	-	173,353
	LB-UBS COMMERCIAL MORTGA C7 A3	FIXED INCOME SECURITIES	9/15/2045	5.87	11,273	-	12,386
	LLOYDS BANK PLC	FIXED INCOME SECURITIES	11/27/2018	2.30	345,000	-	348,259
	LLOYDS BANK PLC REGS	FIXED INCOME SECURITIES	3/24/2020	6.50	225,000	-	335,384
	LLOYDS BANK PLC REGS	FIXED INCOME SECURITIES	3/7/2025	5.13	200,000	-	386,126
	MALAYSIA GOVERNMENT BOND	FIXED INCOME SECURITIES	3/15/2023	3.48	395,000	-	107,826

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	MALAYSIA GOVERNMENT BOND	FIXED INCOME SECURITIES	9/28/2018	3.58	555,000	-	157,188
	MCKESSON CORP	FIXED INCOME SECURITIES	3/15/2019	2.28	285,000	-	284,405
	MERCEDES BENZ AUTO LEASE B A4	FIXED INCOME SECURITIES	7/15/2019	0.76	260,000	-	260,008
	METROPOLITAN LIFE GLOBAL 144A	FIXED INCOME SECURITIES	7/15/2016	0.78	1,550,000	-	1,556,608
	MEXICAN BONOS	FIXED INCOME SECURITIES	5/29/2031	7.75	13,000	-	100,173
	MEXICAN BONOS	FIXED INCOME SECURITIES	11/23/2034	7.75	20,000	-	155,282
	MEXICAN BONOS	FIXED INCOME SECURITIES	12/5/2024	10.00	18,000	-	159,950
	MEXICAN BONOS	FIXED INCOME SECURITIES	6/10/2021	6.50	33,964	-	241,994
	MEXICAN BONOS	FIXED INCOME SECURITIES	12/7/2023	8.00	35,060	-	273,366
	ML-CFC COMMERCIAL MORTGAG 5 A4	FIXED INCOME SECURITIES	8/12/2048	5.38	133,924	-	142,267
	MORGAN STANLEY	FIXED INCOME SECURITIES	9/8/2026	4.35	30,000	-	30,179
	MORGAN STANLEY	FIXED INCOME SECURITIES	7/24/2020	5.50	265,000	-	298,980
	MORGAN STANLEY BANK OF C10 A4	FIXED INCOME SECURITIES	7/15/2046	4.08	10,000	-	10,853
	MORGAN STANLEY BANK OF C17 A5	FIXED INCOME SECURITIES	8/15/2047	3.74	60,000	-	63,191
	MORGAN STANLEY CAPITA HQ9 A4FL	FIXED INCOME SECURITIES	7/12/2044	0.31	330,614	-	329,172
	MORGAN STANLEY CAPITAL HQ6 A4A	FIXED INCOME SECURITIES	8/13/2042	4.99	168,254	-	168,657
	MORGAN STANLEY CAPITAL IQ14 A4	FIXED INCOME SECURITIES	4/15/2049	5.69	175,054	-	188,484
	MORGAN STANLEY CAPITAL IQ16 A4	FIXED INCOME SECURITIES	12/12/2049	5.81	74,503	-	80,998
	MORGAN STANLEY CAPITAL T27 A4	FIXED INCOME SECURITIES	6/11/2042	5.65	183,000	-	199,199
	MORGAN STANLEY R GG10 A4A 144A	FIXED INCOME SECURITIES	8/15/2045	5.80	86,396	-	92,601
	MORGAN STANLEY R GG10 A4A 144A	FIXED INCOME SECURITIES	8/12/2045	5.80	259,189	-	277,803
	MUENCHENER RUECKVERSICHER REGS	FIXED INCOME SECURITIES	5/26/2041	6.00	200,000	-	293,123
	MUSKRAT FALLS/LABRADOR	FIXED INCOME SECURITIES	6/1/2029	3.63	385,000	-	373,140
	NATIONAL COLLEGIATE STUDE 1 A4	FIXED INCOME SECURITIES	11/27/2028	0.41	149,889	-	146,844
	NATIONWIDE BUILDING SOCIE REGS	FIXED INCOME SECURITIES	3/20/2023	4.13	175,000	-	226,103
	NATIONWIDE BUILDING SOCIE REGS	FIXED INCOME SECURITIES	8/1/2015	5.00	325,000	-	333,093
	NATIONWIDE BUILDING SOCIETY	FIXED INCOME SECURITIES	2/28/2022	4.38	150,000	-	229,192
	NAVIENT CORP	FIXED INCOME SECURITIES	1/15/2019	5.50	185,000	-	189,163
	NBCUNIVERSAL MEDIA LLC	FIXED INCOME SECURITIES	4/30/2015	3.65	775,000	-	782,922
	NETHERLANDS GOVERNMENT BO 144A	FIXED INCOME SECURITIES	1/15/2042	3.75	115,000	-	214,301
	NETHERLANDS GOVERNMENT BO 144A	FIXED INCOME SECURITIES	1/15/2019	1.25	460,000	-	584,160
	NETHERLANDS GOVERNMENT BOND	FIXED INCOME SECURITIES	7/15/2024	2.00	380,000	-	515,697
	NEW ZEALAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	3/15/2019	5.00	275,000	-	226,916
	NEW ZEALAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	9/20/2025	2.00	1,000,000	-	803,328
	NEWGATE FUNDING 20 3X A2B REGS	FIXED INCOME SECURITIES	12/15/2050	0.68	193,777	-	225,718

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	NEWGATE FUNDING 200 3X A3 REGS	FIXED INCOME SECURITIES	12/15/2050	1.56	96,166	-	145,460
	NORDEA BANK AB REGS	FIXED INCOME SECURITIES	3/26/2020	4.50	250,000	-	349,629
	NORWAY GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	5/24/2023	2.00	970,000	-	135,014
	ONCOR ELECTRIC DELIVERY CO LLC	FIXED INCOME SECURITIES	9/1/2022	7.00	200,000	-	253,330
	PENSKE TRUCK LEASING CO L 144A	FIXED INCOME SECURITIES	3/15/2016	2.50	675,000	-	684,289
	PERUVIAN GOVERNMENT INTERNATIO	FIXED INCOME SECURITIES	3/30/2019	7.13	65,000	-	76,863
	PETROFAC LTD 144A	FIXED INCOME SECURITIES	10/10/2018	3.40	100,000	-	98,653
	PETROLEOS MEXICANOS	FIXED INCOME SECURITIES	3/1/2018	5.75	175,000	-	189,000
	PHILIP MORRIS INTERNATIONAL IN	FIXED INCOME SECURITIES	11/15/2021	2.90	300,000	-	304,426
	PHILIP MORRIS INTERNATIONAL IN	FIXED INCOME SECURITIES	11/10/2024	3.25	400,000	-	400,195
	PHILIP MORRIS INTERNATIONAL IN	FIXED INCOME SECURITIES	3/3/2026	2.88	425,000	-	584,079
	PHILIPPINE GOVERNMENT INTERNAT	FIXED INCOME SECURITIES	1/15/2021	4.00	100,000	-	108,500
	PNC BANK NA	FIXED INCOME SECURITIES	7/25/2023	3.80	300,000	-	309,239
	PNC BANK NA	FIXED INCOME SECURITIES	11/1/2022	2.70	450,000	-	430,947
	PNC FUNDING CORP	FIXED INCOME SECURITIES	3/8/2022	3.30	450,000	-	462,788
	POHJOLA BANK OYJ REGS	FIXED INCOME SECURITIES	2/28/2022	5.75	125,000	-	193,379
	POLAND GOVERNMENT BOND	FIXED INCOME SECURITIES	7/25/2018	2.50	1,480,000	-	423,349
	POLAND GOVERNMENT BOND	FIXED INCOME SECURITIES	10/25/2016	4.75	2,555,000	-	756,622
	POLAND GOVERNMENT INTERNATIONAL	FIXED INCOME SECURITIES	4/21/2021	5.13	205,000	-	230,584
	PORTUGAL OBRIGACOES DO TE 144A	FIXED INCOME SECURITIES	2/15/2030	3.88	200,000	-	253,148
	PORTUGAL OBRIGACOES DO TESOURO	FIXED INCOME SECURITIES	2/15/2024	5.65	140,000	-	209,563
	PRINCIPAL FINANCIAL GROUP INC	FIXED INCOME SECURITIES	9/15/2022	3.30	250,000	-	249,927
	PROV OF ONTARIO	FIXED INCOME SECURITIES	3/8/2017	4.30	100,000	-	91,921
	PROV OF ONTARIO	FIXED INCOME SECURITIES	6/2/2045	3.45	140,000	-	124,884
	PROV OF ONTARIO	FIXED INCOME SECURITIES	9/8/2017	1.90	400,000	-	350,087
	PROV OF ONTARIO	FIXED INCOME SECURITIES	9/8/2023	8.10	435,000	-	540,339
	PROV OF ONTARIO	FIXED INCOME SECURITIES	6/2/2024	3.50	1,100,000	-	1,020,205
	PROV OF QUEBEC	FIXED INCOME SECURITIES	12/1/2017	4.50	100,000	-	93,857
	PROV OF QUEBEC	FIXED INCOME SECURITIES	12/1/2045	3.50	110,000	-	97,704
	PROV OF QUEBEC	FIXED INCOME SECURITIES	12/1/2038	5.00	100,000	-	109,760
	PROV OF QUEBEC	FIXED INCOME SECURITIES	9/1/2023	3.00	260,000	-	232,609
	PROVINCE OF ONTARIO CANADA	FIXED INCOME SECURITIES	10/7/2019	4.00	120,000	-	131,240
	PROVINCE OF QUEBEC CANADA	FIXED INCOME SECURITIES	7/29/2020	3.50	40,000	-	42,804

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	PROVINCE OF QUEBEC CANADA	FIXED INCOME SECURITIES	2/13/2023	2.63	50,000	-	49,939
	PRUDENTIAL FINANCIAL INC	FIXED INCOME SECURITIES	11/16/2021	4.50	300,000	-	327,052
	PRUDENTIAL FINANCIAL INC	FIXED INCOME SECURITIES	6/15/2043	5.63	350,000	-	357,805
	QUEENSLAND TREASURY CORP 144A	FIXED INCOME SECURITIES	7/21/2023	4.25	400,000	-	357,406
	RCI BANQUE SA 144A	FIXED INCOME SECURITIES	4/3/2018	3.50	700,000	-	724,850
	RCI BANQUE SA 144A	FIXED INCOME SECURITIES	4/12/2016	4.60	846,000	-	879,068
	RCI BANQUE SA REGS	FIXED INCOME SECURITIES	3/16/2016	4.00	436,000	-	549,242
	RED & BLACK AUTO GER 2 A REGS	FIXED INCOME SECURITIES	9/15/2022	0.48	117,496	-	142,397
	REPUBLIC OF KOREA	FIXED INCOME SECURITIES	6/10/2044	4.13	200,000	-	232,968
	REPUBLIC SERVICES INC	FIXED INCOME SECURITIES	5/15/2023	4.75	575,000	-	639,050
	REYNOLDS AMERICAN INC	FIXED INCOME SECURITIES	9/15/2023	4.85	190,000	-	204,511
	REYNOLDS AMERICAN INC	FIXED INCOME SECURITIES	10/30/2015	1.05	875,000	-	875,953
	RMAC SECURITIES NS3X A2A REGS	FIXED INCOME SECURITIES	6/12/2044	0.71	207,299	-	303,449
	ROCHE HOLDINGS INC 144A	FIXED INCOME SECURITIES	9/29/2017	1.35	1,600,000	-	1,597,390
	ROMANIAN GOVERNMENT INTER REGS	FIXED INCOME SECURITIES	4/24/2024	3.63	25,000	-	33,134
	ROMANIAN GOVERNMENT INTER REGS	FIXED INCOME SECURITIES	9/18/2020	4.63	35,000	-	48,865
	SHELL INTERNATIONAL FINANCE BV	FIXED INCOME SECURITIES	11/15/2018	2.00	315,000	-	317,146
	SHELL INTERNATIONAL FINANCE BV	FIXED INCOME SECURITIES	1/6/2023	2.25	925,000	-	884,340
	SINGAPORE GOVERNMENT BOND	FIXED INCOME SECURITIES	3/1/2027	3.50	85,000	-	71,260
	SINGAPORE GOVERNMENT BOND	FIXED INCOME SECURITIES	7/1/2023	2.75	275,000	-	215,326
	SINGAPORE GOVERNMENT BOND	FIXED INCOME SECURITIES	4/1/2018	0.50	750,000	-	556,831
	SKANDINAVISKA ENSKILDA BA REGS	FIXED INCOME SECURITIES	11/14/2019	1.88	275,000	-	355,082
	SKANDINAVISKA ENSKILDA BA REGS	FIXED INCOME SECURITIES	5/28/2026	2.50	300,000	-	373,315
	SKY PLC 144A	FIXED INCOME SECURITIES	9/16/2024	3.75	200,000	-	201,225
	SLOVAKIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	11/15/2024	3.38	70,000	-	102,356
	SLOVENIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	10/9/2017	1.75	100,000	-	124,764
	SLOVENIA GOVERNMENT INTER 144A	FIXED INCOME SECURITIES	2/18/2024	5.25	200,000	-	219,750
	SLOVENIA GOVERNMENT INTER 144A	FIXED INCOME SECURITIES	11/1/2016	4.70	400,000	-	517,828
	SOUTH AFRICA GOVERNMENT BOND	FIXED INCOME SECURITIES	12/21/2026	10.50	995,000	-	103,425
	SOUTH AFRICA GOVERNMENT BOND	FIXED INCOME SECURITIES	12/21/2018	8.00	1,510,000	-	133,736
	SOUTH AFRICA GOVERNMENT BOND	FIXED INCOME SECURITIES	1/31/2030	8.00	3,325,000	-	278,869
	SPAIN GOVERNMENT BOND	FIXED INCOME SECURITIES	4/30/2019	2.75	985,000	-	1,292,293
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/31/2028	5.15	95,000	-	153,966
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	1/31/2024	4.80	200,000	-	309,718
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	4/30/2024	3.80	300,000	-	434,300

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	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	7/30/2041	4.70	300,000	-	485,946
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/31/2044	5.15	475,000	-	821,863
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/31/2024	2.75	810,000	-	1,081,007
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	1/31/2023	5.40	1,800,000	-	2,848,441
	SPRINGLEAF FUNDING BA A1 144A	FIXED INCOME SECURITIES	1/16/2023	3.92	600,000	-	596,748
	STANDARD LIFE PLC	FIXED INCOME SECURITIES	11/29/2049	5.31	230,000	-	278,659
	STATOIL ASA	FIXED INCOME SECURITIES	11/23/2041	4.25	500,000	-	512,496
	SWEDBANK AB	FIXED INCOME SECURITIES	2/26/2024	2.38	275,000	-	342,086
	SWEDEN GOVERNMENT BOND	FIXED INCOME SECURITIES	11/13/2023	1.50	1,540,000	-	208,273
	SWEDEN GOVERNMENT BOND	FIXED INCOME SECURITIES	3/12/2019	4.25	5,095,000	-	762,455
	SWITZERLAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	4/30/2042	1.50	140,000	-	166,284
	SWITZERLAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	2/11/2023	4.00	200,000	-	262,668
	SWITZERLAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	1/8/2018	3.00	530,000	-	585,819
	SYSCO CORP	FIXED INCOME SECURITIES	10/2/2017	1.45	395,000	-	394,566
	TIME WARNER CABLE INC	FIXED INCOME SECURITIES	4/1/2019	8.25	275,000	-	336,639
	TIME WARNER INC	FIXED INCOME SECURITIES	6/1/2024	3.55	325,000	-	323,735
	TIME WARNER INC	FIXED INCOME SECURITIES	1/15/2021	4.70	525,000	-	574,648
	T-MOBILE USA INC	FIXED INCOME SECURITIES	3/1/2023	6.00	200,000	-	200,500
	TURKEY GOVERNMENT BOND	FIXED INCOME SECURITIES	11/14/2018	8.80	545,000	-	241,057
	TURKEY GOVERNMENT INTERNATIONA	FIXED INCOME SECURITIES	3/22/2024	5.75	200,000	-	223,500
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2029	5.25	100,000	-	134,438
	U S TREASURY BOND	FIXED INCOME SECURITIES	8/15/2044	3.13	300,000	-	322,969
	U S TREASURY BOND	FIXED INCOME SECURITIES	5/15/2044	3.38	300,000	-	337,734
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2044	3.63	555,000	-	653,122
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2031	5.38	945,000	-	1,317,167
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2036	4.50	1,055,000	-	1,407,189
	U S TREASURY BONDS	FIXED INCOME SECURITIES	11/15/2043	3.75	1,000,000	-	1,202,109
	U S TREASURY NOTE	FIXED INCOME SECURITIES	2/15/2023	2.00	200,000	-	199,250
	U S TREASURY NOTE	FIXED INCOME SECURITIES	5/15/2024	2.50	200,000	-	206,031
	U S TREASURY NOTE	FIXED INCOME SECURITIES	11/15/2024	2.25	250,000	-	251,680
	U S TREASURY NOTE	FIXED INCOME SECURITIES	11/15/2023	2.75	400,000	-	421,094
	U S TREASURY NOTE	FIXED INCOME SECURITIES	8/15/2023	2.50	700,000	-	722,476
	U S TREASURY NOTE	FIXED INCOME SECURITIES	4/30/2015	0.13	1,900,000	-	1,900,445
	UBS AG/STAMFORD CT	FIXED INCOME SECURITIES	12/20/2017	5.88	375,000	-	418,721
	UBS-BARCLAYS COMMERCIAL C5 A4	FIXED INCOME SECURITIES	3/10/2046	3.18	111,000	-	112,853

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	UK TSY 2 1/4% 2023	FIXED INCOME SECURITIES	9/7/2023	2.25	200,000	-	326,756
	UK TSY 2 3/4% 2024	FIXED INCOME SECURITIES	9/7/2024	2.75	200,000	-	339,290
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	7/22/2052	3.75	60,000	-	122,339
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	12/7/2040	4.25	300,000	-	627,415
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	6/7/2032	4.25	350,000	-	704,438
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	12/7/2027	4.25	390,000	-	765,908
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	1/22/2045	3.50	530,000	-	859,137
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	7/22/2018	1.25	600,000	-	945,150
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	3/7/2036	4.25	580,000	-	1,184,507
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	9/7/2023	2.25	825,000	-	1,347,870
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	7/22/2019	1.75	1,420,000	-	2,270,928
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	1/22/2044	3.25	1,540,000	-	2,770,230
	UNITEDHEALTH GROUP INC	FIXED INCOME SECURITIES	12/15/2021	2.88	400,000	-	404,551
	UNIV OF CALIFORNIA CA REVENUES	FIXED INCOME SECURITIES	5/15/2031	4.60	235,000	-	259,600
	US TREAS-CPI INFLAT	FIXED INCOME SECURITIES	7/15/2022	0.13	206,514	-	201,206
	US TREAS-CPI INFLAT	FIXED INCOME SECURITIES	1/15/2023	0.13	1,131,592	-	1,094,196
	US TREAS-CPI INFLAT	FIXED INCOME SECURITIES	7/15/2024	0.13	2,600,078	-	2,503,997
	VERIZON COMMUNICATIONS IN 144A	FIXED INCOME SECURITIES	8/21/2054	5.01	44,000	-	45,520
	VERIZON COMMUNICATIONS INC	FIXED INCOME SECURITIES	9/15/2043	6.55	165,000	-	211,390
	VERIZON COMMUNICATIONS INC	FIXED INCOME SECURITIES	9/15/2023	5.15	270,000	-	298,143
	VERIZON COMMUNICATIONS INC	FIXED INCOME SECURITIES	9/14/2018	3.65	355,000	-	375,138
	VIACOM INC	FIXED INCOME SECURITIES	4/1/2024	3.88	125,000	-	125,481
	VIACOM INC	FIXED INCOME SECURITIES	10/5/2017	6.13	225,000	-	250,411
	VIRGIN MEDIA SECURED FINA REGS	FIXED INCOME SECURITIES	4/15/2021	6.00	200,000	-	328,222
	VOLKSWAGEN INTERNATIONAL REGS	FIXED INCOME SECURITIES	10/26/2016	1.00	650,000	-	797,355
	WACHOVIA BANK COMMERCIA C18 A4	FIXED INCOME SECURITIES	4/15/2042	4.94	15,072	-	15,085
	WACHOVIA BANK COMMERCIA C23 A4	FIXED INCOME SECURITIES	1/15/2045	5.42	35,238	-	36,148
	WELLS FARGO & CO	FIXED INCOME SECURITIES	9/9/2024	3.30	250,000	-	251,564
	WELLS FARGO & CO	FIXED INCOME SECURITIES	4/1/2021	4.60	500,000	-	556,330
	WELLS FARGO COMMERCIAL LC5 A3	FIXED INCOME SECURITIES	10/15/2045	2.92	75,000	-	75,534
	WF-RBS COMMERCIAL MORT LC14 XA	FIXED INCOME SECURITIES	3/15/2047	1.46	991,275	-	83,488
	WFRBS COMMERCIAL MORTGA C11 A5	FIXED INCOME SECURITIES	3/15/2045	3.07	55,000	-	55,735
	WFRBS COMMERCIAL MORTGA C15 A3	FIXED INCOME SECURITIES	8/15/2046	3.88	55,199	-	58,986
	WILLIAMS PARTNERS LP	FIXED INCOME SECURITIES	3/4/2024	4.30	145,000	-	144,733
	WORLD FINANCIAL NETWORK CR A A	FIXED INCOME SECURITIES	12/15/2019	0.55	390,000	-	390,153

Farmers Group, Inc.
401(k) Savings Plan – Farmers Active Bond Fund, Farmers Active Stock Fund,
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Maturity Date	(e) Rate of Interest	(f) Par / Share	(g) Cost **	(h) Current Value
	WP CAREY INC	FIXED INCOME SECURITIES	4/1/2024	4.60	500,000	-	525,000
	WPP FINANCE SA	FIXED INCOME SECURITIES	1/30/2015	5.25	525,000	-	637,277
	FARMERS BROKERAGE	MUTUAL FUNDS			29,046,439	-	29,046,439
	BANC OF AM CORP REPO	REPURCHASE AGREEMENT	1/5/2015	0.17	7,900,000	-	7,900,000
	DEUTSCHE BANK REPO	REPURCHASE AGREEMENT	1/2/2015	0.12	6,200,000	-	6,200,000
	JP MORGAN CP REP	REPURCHASE AGREEMENT	1/2/2015	0.15	1,600,000	-	1,600,000
*	DREYFUS GOVT CAS MGMT INST 289	SHORT-TERM INVESTMENTS	12/31/2075	0.01	8,459,640	-	8,459,641
	FEDERAL HOME LN BK CONS DISC	SHORT-TERM INVESTMENTS	3/11/2015	0.00	100,000	-	99,973
	FEDERAL HOME LN MTG CORP DISC	SHORT-TERM INVESTMENTS	4/24/2015	0.00	100,000	-	99,959
	FEDERAL NATL MTG ASSN DISC	SHORT-TERM INVESTMENTS	4/13/2015	0.00	4,700,000	-	4,698,214
*	PIMCO FDS	SHORT-TERM INVESTMENTS			410,545	-	4,108,739
	U S TREASURY BILL	SHORT-TERM INVESTMENTS	1/2/2015	0.00	21,000	-	21,000
							<u>\$ 1,113,465,075</u>

* Represents a party-in-interest as defined by ERISA

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Farmers Group, Inc.
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*	Vanguard Target Retirement 2010 Trust I	Common/Collective Trust	\$ -	\$ 10,831,609
*	Vanguard Target Retirement 2015 Trust I	Common/Collective Trust	-	89,772,459
*	Vanguard Target Retirement 2020 Trust I	Common/Collective Trust	-	117,615,168
*	Vanguard Target Retirement 2025 Trust I	Common/Collective Trust	-	181,895,459
*	Vanguard Target Retirement 2030 Trust I	Common/Collective Trust	-	123,791,245
*	Vanguard Target Retirement 2035 Trust I	Common/Collective Trust	-	157,119,383
*	Vanguard Target Retirement 2040 Trust I	Common/Collective Trust	-	87,358,634
*	Vanguard Target Retirement 2045 Trust I	Common/Collective Trust	-	100,300,561
*	Vanguard Target Retirement 2050 Trust I	Common/Collective Trust	-	49,952,812
*	Vanguard Target Retirement 2055 Trust I	Common/Collective Trust	-	9,946,926
*	Vanguard Target Retirement 2060 Trust I	Common/Collective Trust	-	6,924,820
*	Vanguard Target Retirement Income Trust I	Common/Collective Trust	-	35,009,911
*	Vanguard brokerage option-Self directed brokerage acct	Various	-	29,046,439
*	Notes receivable from participants	Interest rates 3.25% to 11%	-	54,522,996
*	Farmers Active Stable Value Fund (See Detail)	Separate investment trust	-	222,884,641
*	Farmers Active Bond Fund (See Detail)	Separate investment trust	-	267,713,426
*	Farmers Active Stock Fund (See Detail)	Separate investment trust	-	767,705,855
*	Farmers Bond Index Fund (See Detail)	Separate investment trust	-	10,497,825
*	Farmers Stock Index Fund (See Detail)	Separate investment trust	-	38,501,530
			<u>\$ -</u>	<u>\$ 2,361,391,699</u>

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	Metropolitan Life GAC 32972	COMMINGLED FUND			63,279,449	-	63,279,449
	Synthetic GIC - Fixed Income Coll Trust	COMMON COLLECTIVE TRUST			142,759,548	-	142,759,548
	Dreyfus Government Cash Management Fund	MONEY MARKET FUND			4,547,344	-	4,547,344
	Traditional GIC	TRADITIONAL GIC			12,248,253	-	12,248,253
	Synthetic GIC - Wrapper	WRAPPER			50,047	-	50,047
							<u>222,884,641</u>

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	CASH	CASH AND CASH EQUIVALENTS			\$ -	\$ -	\$ (1,658,304)
	CASH - BROKER	CASH AND CASH EQUIVALENTS			-	-	44,439
	CSFB CCP COLLATERAL	CASH AND CASH EQUIVALENTS			19,000	-	19,000
	FUTURES CASH COLLATERAL HELD	CASH AND CASH EQUIVALENTS			87,000	-	87,000
	JPM CASH COLLATERAL	CASH AND CASH EQUIVALENTS			(310,000)	-	(310,000)
	NON-BASE CURRENCY	CASH AND CASH EQUIVALENTS			-	-	517,819
	NON-BASE CURRENCY - BROKER	CASH AND CASH EQUIVALENTS			-	-	16,317
	SWAP COLLATERAL WITH DEUTSCHE	CASH AND CASH EQUIVALENTS			1,250	-	1,250
	VAR MARGIN ON SWAPS	CASH AND CASH EQUIVALENTS			-	-	828,485
*	BLACKROCK ACWI X US IMI F	COMMINGLED FUNDS			1,440,781	-	17,797,537
*	BLACKROCK EMERGING MARKET NL F	COMMINGLED FUNDS			3,032,708	-	56,011,997
*	BLACKROCK EQUITY INDEX	COMMINGLED FUNDS			9,942,573	-	309,493,412
*	BLACKROCK US DEBT NL FUND F	COMMINGLED FUNDS			1,992,620	-	26,519,574
	90DAY EURODOLLAR FUTURE (CME)	DERIVATIVES	12/14/2015	0.00	(8)	-	(2,225)
	90DAY STERLING LIBOR FUT (LIF)	DERIVATIVES	6/17/2015	0.00	(60)	-	(46,233)
	90DAY STERLING LIBOR FUT (LIF)	DERIVATIVES	9/16/2015	0.00	(36)	-	(36,292)
	AUSTRALIAN 10YR BOND FUT (SFE)	DERIVATIVES	3/16/2015	0.00	(12)	-	-
	AUSTRALIAN 3YR BOND FUT (SFE)	DERIVATIVES	3/16/2015	0.00	62	-	17,777
	CANADA 10YR BOND FUTURE (MSE)	DERIVATIVES	3/20/2015	0.00	22	-	5,249
	EURO BUXL 30 YR BOND FUT (EUX)	DERIVATIVES	3/6/2015	0.00	6	-	9,898
	EURO-BOBL FUTURE (EUX)	DERIVATIVES	3/6/2015	0.00	25	-	7,672
	EURO-BUND FUTURE (EUX)	DERIVATIVES	3/6/2015	0.00	(25)	-	(28,267)
	EURO-OAT FUTURE (EUX)	DERIVATIVES	3/6/2015	0.00	11	-	21,757
	INR/USD SPOT OPTION 2015	DERIVATIVES	2/26/2015	0.00	(800,000)	-	(7,406)
	JAPAN 10YR MINI BD FUT (SGX)	DERIVATIVES	3/10/2015	0.00	6	-	1,157
	JPY/USD SPOT OPTION 2014	DERIVATIVES	2/18/2016	0.00	(200,000)	-	(432)
	JPY/USD SPOT OPTION 2014	DERIVATIVES	4/21/2016	0.00	(100,000)	-	(355)
	JPY/USD SPOT OPTION 2015	DERIVATIVES	5/27/2015	0.00	(200,000)	-	(1,887)
	JPY/USD SPOT OPTION 2016	DERIVATIVES	9/8/2016	0.00	(2,800,000)	-	(22,773)
	JPY/USD SPOT OPTION 2016	DERIVATIVES	2/18/2016	0.00	(1,200,000)	-	(2,592)
	JPY/USD SPOT OPTION 2016	DERIVATIVES	4/21/2016	0.00	(500,000)	-	(2,129)
	JPY/USD SPOT OPTION 2019	DERIVATIVES	2/18/2019	0.00	(500,000)	-	(14,797)
	JPY/USD SPOT OPTION 2019	DERIVATIVES	2/28/2019	0.00	(300,000)	-	(4,263)
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/26/2015	0.00	(300,000)	-	(10,276)
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/18/2015	0.00	(100,000)	-	(3,860)

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	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/20/2015	0.00	(100,000)	-	(2,680)
	MXN/USD SPOT OPTION 2015	DERIVATIVES	2/2/2015	0.00	(100,000)	-	(2,262)
	UK LONG GILT FUTURES (LIF)	DERIVATIVES	3/27/2015	0.00	23	-	98,997
	US 10YR TREAS NTS FUTURE (CBT)	DERIVATIVES	3/20/2015	0.00	73	-	35,006
	US 2YR TREAS NTS FUT (CBT)	DERIVATIVES	3/31/2015	0.00	15	-	(4,922)
	US 5YR TREAS NTS FUTURE (CBT)	DERIVATIVES	3/31/2015	0.00	(41)	-	(5,912)
	US TREAS BD FUTURE (CBT)	DERIVATIVES	3/20/2015	0.00	38	-	138,938
	US ULTRA BOND (CBT)	DERIVATIVES	3/20/2015	0.00	19	-	80,005
	CCP IRS AUD BBR BBSW 6M	DERIVATIVES	3/15/2023	4.25	1,000,000	-	74,990
	CCP IRS AUD-BBR-BBSW 6M	DERIVATIVES	6/18/2024	4.75	700,000	-	(78,421)
	CCP IRS AUD-BBSW-BBA 6M	DERIVATIVES	12/11/2023	4.50	1,000,000	-	(93,000)
	CCP IRS CAD-CDOR-3M	DERIVATIVES	6/19/2024	3.30	1,100,000	-	(88,980)
	CCP IRS JPY LIBOR BBA 6M	DERIVATIVES	6/19/2033	1.50	670,000,000	-	423,138
	CCP IRS P AUD 6M	DERIVATIVES	12/17/2024	3.75	300,000	-	(12,830)
	CCP IRS P EUR 6M	DERIVATIVES	12/18/2020	0.50	300,000	-	2,114
	CCP IRS P EUR 6M	DERIVATIVES	3/18/2025	1.25	2,000,000	-	(96,080)
	CCP IRS P GBP 6M	DERIVATIVES	12/17/2016	1.50	2,900,000	-	(50,927)
	CCP IRS P GBP L6M	DERIVATIVES	12/17/2019	2.25	700,000	-	(42,552)
	CCP IRS P MXN TIIE 28D	DERIVATIVES	5/21/2029	6.60	3,900,000	-	1,573
	CCP IRS P TI28D	DERIVATIVES	7/7/2021	5.61	6,800,000	-	(2,768)
	CCP IRS P TI28D	DERIVATIVES	7/7/2021	5.63	21,300,000	-	(6,994)
	CCP IRS P USD-LIBOR-BBA 3M	DERIVATIVES	3/18/2017	1.25	5,900,000	-	(21,840)
	CCP IRS R EUR006M	DERIVATIVES	3/18/2045	2.00	200,000	-	(32,246)
	CCP IRS R EUR006M	DERIVATIVES	10/21/2044	2.31	200,000	-	(16,721)
	CCP IRS R US0003M	DERIVATIVES	12/18/2023	3.00	3,300,000	-	(214,308)
	CCP IRS USD	DERIVATIVES	6/19/2024	4.50	500,000	-	36,479
	CCP IRS USD-LIBOR-BBA 3M	DERIVATIVES	6/18/2021	2.50	5,000,000	-	(158,891)
	CCP IRS USD-LIBOR-BBA-3M	DERIVATIVES	6/20/2023	3.00	3,400,000	-	38,517
	CCP IRS. R GBP-LIBOR-BBA 6M	DERIVATIVES	9/16/2045	3.00	500,000	-	(128,297)
	CCP IRS. R USD-LIBOR-BBA 3M	DERIVATIVES	4/17/2016	0.67	13,700,000	-	(2,277)
	CCP P IRS GBP-LIBOR-BBA 6M	DERIVATIVES	12/17/2016	1.75	7,800,000	-	(136,950)
	CCP P IRS USD-LIBOR-BBA-3M	DERIVATIVES	6/17/2017	1.25	3,000,000	-	1,858
	CCS R EUR003ML -10 BPS P US003ML	DERIVATIVES	6/17/2020	0.00	1,500,000	-	1,815,075
	CCS USD P US3ML-CHEF3ML	DERIVATIVES	12/15/2016	0.00	310,945	-	(310,945)

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	CCS USD P US3ML-EUR3ML	DERIVATIVES	6/17/2020	0.00	3,218,800	-	(3,218,802)
	IRS P CDI DAILY	DERIVATIVES	1/4/2021	0.00	1,000,000	-	(2,987)
	IRS P KRW-CD-KSDA	DERIVATIVES	3/18/2020	2.51	1,720,000,000	-	28,690
	IRS P MXN-TIIE-BANXICO 28D	DERIVATIVES	7/7/2021	5.61	22,400,000	-	5,668
	IRS P PLN-WIBOR-WIBO 6M	DERIVATIVES	12/17/2019	2.03	1,150,000	-	1,212
	IRS R MXN-TIIE-BANXICO 28D	DERIVATIVES	3/11/2020	5.41	13,260,000	-	(81)
	CDS SP UL BRAZIL	DERIVATIVES	6/20/2019	0.00	100,000	-	(6,401)
	CDS SP UL FEDERATIVE REPUBLIC	DERIVATIVES	9/20/2015	0.00	600,000	-	(15,136)
	CDS SP UL GENERAL ELECTRIC CA	DERIVATIVES	6/20/2015	0.00	100,000	-	350
	CDS SP UL ITALY	DERIVATIVES	9/20/2019	0.00	500,000	-	(3,475)
	CDS SP UL PEOPLE'S REPUBLIC O	DERIVATIVES	3/20/2019	0.00	200,000	-	2,791
	CDS SP UL REPUBLIC OF ITALY	DERIVATIVES	9/20/2019	0.00	700,000	-	(915)
	CDX SP UL CMBX.NA.A.6_6	DERIVATIVES	5/11/2063	0.00	65,000	-	629
	CDX SP UL CMBX.NA.AAA.7_7	DERIVATIVES	1/17/2047	0.00	265,000	-	(8,392)
	CDX SP UL CMBX.NA.AAA_6	DERIVATIVES	5/11/2063	0.00	660,000	-	(14,020)
	CCS CHF R US3ML-CHF3ML-21 UAG	DERIVATIVES	12/15/2016	0.00	400,000	-	402,556
	CCS CHF R US3ML-CHF3ML-22.5	DERIVATIVES	12/15/2016	0.00	300,000	-	301,917
	CCS CHF R US3ML-CHF3ML-23 UAG	DERIVATIVES	12/15/2016	0.00	1,200,000	-	1,207,669
	CCS EUR R US3ML-EUR3ML-10BPS	DERIVATIVES	6/17/2020	0.00	900,000	-	1,089,045
	CCS EUR R US3ML-EUR3ML-10GLM	DERIVATIVES	6/17/2020	0.00	2,600,000	-	3,146,132
	CCS P US0003M CBK	DERIVATIVES	6/17/2020	0.00	1,601,600	-	(1,601,600)
	CCS P US003M R EUR 3ML- 10BOA	DERIVATIVES	6/17/2020	0.00	990,400	-	(990,400)
	CCS P US3ML/CHF3ML -23 UAG	DERIVATIVES	12/15/2016	0.00	1,243,781	-	(1,243,781)
	CCS R EUR003ML PUS003ML 10 BOA	DERIVATIVES	6/17/2020	0.00	800,000	-	968,040
	CCS R US3ML P EUR003M CBK	DERIVATIVES	6/17/2020	0.00	1,300,000	-	1,573,065
	CCS US0003M EUR3M -10 BPS	DERIVATIVES	12/17/2019	0.00	1,186,808	-	(1,186,808)
	CCS USD P US3ML-CHEF3ML-21 UAG	DERIVATIVES	12/15/2016	0.00	414,594	-	(414,594)
	CCS USD P US3ML-EUR3ML-10 BPS	DERIVATIVES	6/17/2020	0.00	1,186,808	-	(1,186,808)
	CCS_R EUR0003M-10 CBK	DERIVATIVES	12/17/2019	0.00	1,300,000	-	1,573,065
	CCSP US3ML-EUR3ML-10 BPS	DERIVATIVES	6/17/2020	0.00	1,978,013	-	(1,978,012)
	AAREAL BANK AG	EQUITIES			47,890	-	1,929,129
	ABB LTD	EQUITIES			187,316	-	3,985,166
	ABERCROMBIE & FITCH CO	EQUITIES			26,400	-	756,096
	ABIOMED INC	EQUITIES			10,200	-	388,212

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	ACADIA HEALTHCARE CO INC	EQUITIES			19,975	-	1,222,670
	ACADIA PHARMACEUTICALS INC	EQUITIES			15,727	-	499,332
	ACCOR SA	EQUITIES			36,550	-	1,651,448
	ADECCO SA	EQUITIES			29,406	-	2,037,541
	AIA GROUP LTD	EQUITIES			331,200	-	1,842,883
	AKZO NOBEL NV	EQUITIES			28,644	-	1,998,188
	AMN HEALTHCARE SERVICES INC	EQUITIES			121,570	-	2,382,772
	ANHEUSER-BUSCH INBEV NV	EQUITIES			18,261	-	2,073,998
	ANN INC	EQUITIES			18,760	-	684,365
	ARM HOLDINGS PLC	EQUITIES			48,760	-	756,489
	ASCENA RETAIL GROUP INC	EQUITIES			74,150	-	931,324
	ASHTREAD GROUP PLC	EQUITIES			215,394	-	3,869,028
	ASML HOLDING NV	EQUITIES			29,448	-	3,189,203
	ASSOCIATED BRITISH FOODS PLC	EQUITIES			62,659	-	3,080,514
	AVID TECHNOLOGY INC	EQUITIES			107,100	-	1,521,891
	BABCOCK & WILCOX CO/THE	EQUITIES			49,332	-	1,494,760
	BANCO SANTANDER SA	EQUITIES			279,416	-	2,365,399
	BANK OF IRELAND	EQUITIES			2,885,950	-	1,093,041
	BANK OF THE OZARKS INC	EQUITIES			17,720	-	671,942
	BANKIA SA	EQUITIES			1,061,973	-	1,590,880
	BARCLAYS PLC	EQUITIES			351,290	-	1,333,769
	BAYER AG	EQUITIES			18,435	-	2,520,722
	BEACON ROOFING SUPPLY INC	EQUITIES			34,550	-	960,490
	BENEFITFOCUS INC	EQUITIES			16,645	-	546,622
	BERRY PLASTICS GROUP INC	EQUITIES			49,000	-	1,545,950
	BG GROUP PLC	EQUITIES			121,169	-	1,634,268
	BHP BILLITON LTD	EQUITIES			68,065	-	1,635,938
	BIG LOTS INC	EQUITIES			35,400	-	1,416,708
	BIODELIVERY SCIENCES INTERNATI	EQUITIES			20,150	-	242,203
	BIO-RAD LABORATORIES INC	EQUITIES			10,050	-	1,211,628
	BOSKALIS WESTMINSTER NV	EQUITIES			16,700	-	918,446
	BP PLC	EQUITIES			510,668	-	3,272,625
	BT GROUP PLC	EQUITIES			273,300	-	1,710,964
	BUNZL PLC	EQUITIES			43,350	-	1,192,349
	BURBERRY GROUP PLC	EQUITIES			76,953	-	1,963,019

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	CAESARSTONE SDOT-YAM LTD	EQUITIES			9,459	-	565,837
	CANADIAN SOLAR INC	EQUITIES			9,510	-	230,047
	CANON INC	EQUITIES			113,100	-	3,622,841
	CAP GEMINI SA	EQUITIES			25,700	-	1,849,726
	CARNIVAL PLC	EQUITIES			41,400	-	1,884,301
	CARREFOUR SA	EQUITIES			34,221	-	1,047,651
	CATHAY GENERAL BANCORP	EQUITIES			32,800	-	839,352
	CAVIUM INC	EQUITIES			26,995	-	1,668,831
	CENTURY ALUMINUM CO	EQUITIES			1,905	-	46,482
	CEPHEID	EQUITIES			12,060	-	652,928
	CHARLES RIVER LABORATORIES INT	EQUITIES			13,150	-	836,866
	CHICO'S FAS INC	EQUITIES			33,265	-	539,226
	CHINA MOBILE LTD	EQUITIES			183,500	-	2,141,466
	CIE DE SAINT-GOBAIN	EQUITIES			69,286	-	2,953,666
	CLARIANT CHF3.70(REGD)	EQUITIES			47,390	-	797,424
	COMMONWEALTH BANK OF AUSTRALIA	EQUITIES			35,769	-	2,507,109
	COMSCORE INC	EQUITIES			12,675	-	588,500
	CONTINENTAL AG	EQUITIES			5,317	-	1,129,460
	CORELOGIC INC/UNITED STATES	EQUITIES			45,220	-	1,428,500
	CRAY INC	EQUITIES			16,744	-	577,333
	CREDIT SUISSE GROUP AG	EQUITIES			49,540	-	1,250,403
	CRITEO SA	EQUITIES			16,980	-	686,332
	CSL LTD	EQUITIES			52,497	-	3,723,853
	CYBERARK SOFTWARE LTD	EQUITIES			19,420	-	770,003
	DAIKIN INDUSTRIES LTD	EQUITIES			28,000	-	1,823,929
	DAIMLER AG	EQUITIES			43,941	-	3,667,191
	DAITO TRUST CONSTRUCTION CO LT	EQUITIES			14,100	-	1,611,160
	DEAN FOODS CO	EQUITIES			93,800	-	1,817,844
	DECKERS OUTDOOR CORP	EQUITIES			5,815	-	529,398
	DEL FRISCO'S RESTAURANT GROUP	EQUITIES			14,883	-	353,322
	DEMANDWARE INC	EQUITIES			20,251	-	1,165,243
	DEUTSCHE TELEKOM AG	EQUITIES			250,585	-	4,017,670
	DEXCOM INC	EQUITIES			21,584	-	1,188,199
	DIAMOND RESORTS INTERNATIONAL	EQUITIES			16,285	-	454,352
	DIAMONDBACK ENERGY INC	EQUITIES			22,550	-	1,348,039

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	DOMINO'S PIZZA GROUP PLC	EQUITIES			147,150	-	1,611,842
	DSW INC	EQUITIES			17,200	-	641,560
	DYAX CORP	EQUITIES			21,974	-	308,954
	E.ON SE	EQUITIES			38,690	-	664,565
	ELECTROLUX AB	EQUITIES			62,990	-	1,841,039
	EMCOR GROUP INC	EQUITIES			25,923	-	1,153,314
	ENCORE CAPITAL GROUP INC	EQUITIES			31,100	-	1,380,840
	ENI SPA	EQUITIES			152,638	-	2,679,991
	ENPHASE ENERGY INC	EQUITIES			32,425	-	463,353
	ENVESTNET INC	EQUITIES			27,420	-	1,347,419
	EQUITY COMMONWEALTH	EQUITIES			36,738	-	943,064
	ESSENT GROUP LTD	EQUITIES			66,653	-	1,713,649
	ESSILOR INTERNATIONAL SA	EQUITIES			13,522	-	1,516,458
	EVERTEC INC	EQUITIES			75,851	-	1,678,583
	EXACT SCIENCES CORP	EQUITIES			75,748	-	2,078,525
	EXAMWORKS GROUP INC	EQUITIES			10,610	-	441,270
	FAIR ISAAC CORP	EQUITIES			11,100	-	802,530
	FANUC CORP	EQUITIES			5,200	-	865,040
	FIESTA RESTAURANT GROUP INC	EQUITIES			15,154	-	921,363
	FIRSTMERIT CORP	EQUITIES			90,450	-	1,708,601
	FIVE BELOW INC	EQUITIES			3,030	-	123,715
	FLOTEK INDUSTRIES INC	EQUITIES			13,695	-	256,507
	FLOWERS FOODS INC	EQUITIES			62,867	-	1,206,418
	FORUM ENERGY TECHNOLOGIES INC	EQUITIES			47,000	-	974,310
	FUJI HEAVY INDUSTRIES LTD	EQUITIES			77,700	-	2,786,688
	GALAXY ENTERTAINMENT GROUP LTD	EQUITIES			170,000	-	956,885
	GE CAPITAL TRUST II REGS	EQUITIES			325,000	-	421,770
	GENTHERM INC	EQUITIES			14,560	-	533,187
	G-III APPAREL GROUP LTD	EQUITIES			6,797	-	686,565
	GLAXOSMITHKLINE PLC	EQUITIES			181,419	-	3,892,395
	GN STORE NORD A/S	EQUITIES			77,000	-	1,686,711
	GUIDEWIRE SOFTWARE INC	EQUITIES			6,400	-	324,032
	HANCOCK HOLDING CO	EQUITIES			36,200	-	1,111,340
	HARSCO CORP	EQUITIES			42,950	-	811,326

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	HEADWATERS INC	EQUITIES			17,307	-	259,432
	HELIX ENERGY SOLUTIONS GROUP I	EQUITIES			47,400	-	1,028,580
	HENKEL AG & CO KGAA	EQUITIES			6,280	-	679,513
	HERMAN MILLER INC	EQUITIES			25,150	-	740,165
	HEXAGON AB	EQUITIES			26,040	-	804,992
	HISCOX LTD	EQUITIES			123,272	-	1,384,886
	HONDA MOTOR CO LTD	EQUITIES			111,100	-	3,267,347
	HORTONWORKS INC	EQUITIES			10,528	-	284,256
	HSBC HOLDINGS PLC	EQUITIES			253,462	-	2,405,252
	IBERDROLA SA	EQUITIES			639,392	-	4,330,378
	IDEX CORP	EQUITIES			10,205	-	794,357
	IKANG HEALTHCARE GROUP INC	EQUITIES			5,635	-	84,750
	INDITEX SA	EQUITIES			54,460	-	1,562,143
	INFORMATICA CORP	EQUITIES			36,801	-	1,403,406
	ING GROEP NV	EQUITIES			188,440	-	2,469,476
	INSULET CORP	EQUITIES			35,676	-	1,643,237
	INTEGRA LIFESCIENCES HOLDINGS	EQUITIES			26,450	-	1,434,384
	INTERACTIVE BROKERS GROUP INC	EQUITIES			7,210	-	210,244
	INTERNATIONAL CONSOLIDATED AIR	EQUITIES			291,680	-	2,210,793
	INTERTEK GROUP PLC ORD GBP0.01	EQUITIES			20,040	-	729,314
	INTERVAL LEISURE GROUP INC	EQUITIES			60,627	-	1,266,498
	INTESA SANPAOLO SPA	EQUITIES			502,560	-	1,472,873
	IROBOT CORP	EQUITIES			1,340	-	46,525
	J&J SNACK FOODS CORP	EQUITIES			8,580	-	933,247
	JABIL CIRCUIT INC	EQUITIES			60,750	-	1,326,173
	JAPAN TOBACCO INC	EQUITIES			38,300	-	1,063,117
	JETBLUE AIRWAYS CORP	EQUITIES			45,430	-	720,520
	JOHNSON MATTHEY PLC	EQUITIES			42,650	-	2,259,073
	JONES LANG LASALLE INC	EQUITIES			9,400	-	1,409,342
	KAO CORP	EQUITIES			72,300	-	2,868,602
	KAR AUCTION SERVICES INC	EQUITIES			80,800	-	2,799,720
	KBC GROEP NV	EQUITIES			41,490	-	2,334,280
	KEYENCE CORP	EQUITIES			6,800	-	3,051,904
	KOMATSU Y50	EQUITIES			56,100	-	1,255,869

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	KONINKLIJKE AHOLD NV	EQUITIES			220,934	-	3,944,619
	KORN/FERRY INTERNATIONAL	EQUITIES			26,240	-	754,662
	KUBOTA CORP	EQUITIES			127,000	-	1,865,357
	LA QUINTA HOLDINGS INC	EQUITIES			24,625	-	543,228
	LADDER CAPITAL CORP	EQUITIES			62,850	-	1,232,489
	LANDS' END INC	EQUITIES			18,153	-	979,536
	LANDSTAR SYSTEM INC	EQUITIES			10,670	-	773,895
	LDR HOLDING CORP	EQUITIES			4,770	-	156,361
	LUXOTTICA GROUP SPA	EQUITIES			36,414	-	2,004,856
	MARKETO INC	EQUITIES			6,715	-	219,715
	MARKS & SPENCER GROUP PLC	EQUITIES			119,700	-	893,643
	MEDIDATA SOLUTIONS INC	EQUITIES			15,447	-	737,594
	MELLANOX TECHNOLOGIES LTD	EQUITIES			11,486	-	490,797
	MOBILE MINI INC	EQUITIES			2,435	-	98,642
	MONOLITHIC POWER SYSTEMS INC	EQUITIES			11,855	-	589,668
	MURATA MANUFACTURING CO LTD	EQUITIES			16,400	-	1,812,419
	NATIONAL GRID PLC	EQUITIES			268,084	-	3,837,750
	NCI BUILDING SYSTEMS INC	EQUITIES			20,167	-	373,493
	NESTLE SA	EQUITIES			65,413	-	4,802,373
	NETSUITE INC	EQUITIES			11,105	-	1,212,333
	NIDEC CORP	EQUITIES			50,700	-	3,319,952
	NITORI HOLDINGS CO LTD	EQUITIES			17,200	-	929,613
	NOVADAQ TECHNOLOGIES INC	EQUITIES			24,070	-	400,043
	NOVARTIS AG	EQUITIES			85,226	-	7,920,919
	NPS PHARMACEUTICALS INC	EQUITIES			13,475	-	482,001
	NTT DOCOMO INC	EQUITIES			109,100	-	1,608,814
	NXP SEMICONDUCTORS NV	EQUITIES			8,530	-	651,692
	OASIS PETROLEUM INC	EQUITIES			88,500	-	1,463,790
	OCWEN FINANCIAL CORP	EQUITIES			116,270	-	1,755,677
	OFFICE DEPOT INC	EQUITIES			303,150	-	2,599,511
	ON DECK CAPITAL INC	EQUITIES			8,790	-	197,160
	ONO PHARMACEUTICAL CO LTD	EQUITIES			11,900	-	1,064,990
	OPHTHOTECH CORP	EQUITIES			7,250	-	325,308
	ORANGE SA	EQUITIES			209,465	-	3,586,503

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	ORASURE TECHNOLOGIES INC	EQUITIES			18,335	-	185,917
	ORIX CORP	EQUITIES			160,900	-	2,044,548
	OVERSEA-CHINESE BANKING CORP L	EQUITIES			97,000	-	765,693
	PACIRA PHARMACEUTICALS INC/DE	EQUITIES			3,000	-	265,980
	PANASONIC CORP	EQUITIES			129,700	-	1,543,700
	PANDORA A/S	EQUITIES			38,500	-	3,156,327
	PARKWAY PROPERTIES INC/MD	EQUITIES			61,890	-	1,138,157
	PAYLOCITY HOLDING CORP	EQUITIES			12,893	-	336,636
	PENNYMAC MORTGAGE INVESTMENT T	EQUITIES			61,500	-	1,297,035
	PEUGEOT SA	EQUITIES			106,460	-	1,316,560
	POST HOLDINGS INC	EQUITIES			29,255	-	1,225,492
	PROTO LABS INC	EQUITIES			1,762	-	118,336
	PRUDENTIAL PLC	EQUITIES			86,000	-	2,000,705
	PTC THERAPEUTICS INC	EQUITIES			7,765	-	401,994
	QBE INSURANCE GROUP LTD	EQUITIES			240,370	-	2,205,083
	QUALYS INC	EQUITIES			22,508	-	849,677
	RAKUTEN INC	EQUITIES			112,000	-	1,571,709
	RECKITT BENCKISER GROUP PLC	EQUITIES			29,760	-	2,417,611
	REDWOOD TRUST INC	EQUITIES			74,800	-	1,473,560
	REED ELSEVIER NV	EQUITIES			70,283	-	1,687,312
	RENTAK CORP	EQUITIES			6,690	-	487,166
	REPLIGEN CORP	EQUITIES			9,161	-	181,388
	RESOURCES CONNECTION INC	EQUITIES			89,650	-	1,474,743
	RESTORATION HARDWARE HOLDINGS	EQUITIES			18,549	-	1,780,889
	RIO TINTO LTD	EQUITIES			59,261	-	2,812,782
	ROCHE HOLDING AG	EQUITIES			16,684	-	4,531,788
	ROYAL BANK OF SCOTLAND GROUP P	EQUITIES			474,250	-	2,916,487
	ROYAL DUTCH SHELL PLC	EQUITIES			184,534	-	6,176,350
	RSP PERMIAN INC	EQUITIES			44,243	-	1,112,269
	RWE AG	EQUITIES			50,737	-	1,574,764
	SANOFI	EQUITIES			42,583	-	3,898,575
	SAP SE	EQUITIES			48,450	-	3,415,605
	SCHNEIDER ELECTRIC SE	EQUITIES			24,437	-	1,792,237
	SEAWORLD ENTERTAINMENT INC	EQUITIES			122,770	-	2,197,583

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	SEVEN & I HOLDINGS CO LTD	EQUITIES			104,700	-	3,806,121
	SHIRE PLC	EQUITIES			28,560	-	2,018,644
	SHUTTERSTOCK INC	EQUITIES			2,762	-	190,854
	SILGAN HOLDINGS INC	EQUITIES			30,935	-	1,658,116
	SINGAPORE TELECOMMUNICATIONS L	EQUITIES			963,000	-	2,834,277
	SIX FLAGS ENTERTAINMENT CORP	EQUITIES			19,250	-	830,638
	SKANDINAVISKA ENSKILDA BANKEN	EQUITIES			202,890	-	2,580,104
	SMITH & NEPHEW PLC	EQUITIES			99,170	-	1,837,014
	SONUS NETWORKS INC	EQUITIES			88,414	-	351,004
	SPANSION INC	EQUITIES			49,866	-	1,706,415
	SPECTRANETICS CORP/THE	EQUITIES			22,093	-	763,976
	ST JAMES'S PLACE PLC	EQUITIES			138,343	-	1,756,969
	STATE STREET CORP	EQUITIES			8,000	-	206,880
	STATOIL ASA	EQUITIES			55,800	-	976,447
	STERIS CORP	EQUITIES			19,760	-	1,281,436
	STRATEGIC HOTELS & RESORTS INC	EQUITIES			14,755	-	195,209
	SUMITOMO MITSUI FINANCIAL GROU	EQUITIES			47,200	-	1,722,340
	SUPER MICRO COMPUTER INC	EQUITIES			20,025	-	698,472
	SUZUKI MOTOR CORP	EQUITIES			64,600	-	1,961,249
	SYMRISE AG	EQUITIES			37,780	-	2,291,727
	SYNERGY RESOURCES CORP	EQUITIES			29,189	-	366,906
	SYNGENTA AG	EQUITIES			5,749	-	1,851,437
	TAIWAN SEMICONDUCTOR MANUFACTU	EQUITIES			110,738	-	2,478,316
	TAKEDA PHARMACEUTICAL CO LTD	EQUITIES			86,300	-	3,596,463
	TASER INTERNATIONAL INC	EQUITIES			23,827	-	630,939
	TAYLOR MORRISON HOME CORP	EQUITIES			55,683	-	1,051,852
	TEAM HEALTH HOLDINGS INC	EQUITIES			4,630	-	266,364
	TELEFONICA SA	EQUITIES			245,086	-	3,535,070
	TESCO PLC	EQUITIES			936,119	-	2,758,726
	TETRA TECH INC	EQUITIES			46,461	-	1,240,509
	TEVA PHARMACEUTICAL INDUSTRIES	EQUITIES			63,566	-	3,655,681
	TEXAS CAPITAL BANCSHARES INC	EQUITIES			3,560	-	193,415
	TEXAS ROADHOUSE INC	EQUITIES			16,020	-	540,835
	TOKIO MARINE HOLDINGS INC	EQUITIES			98,400	-	3,228,295

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	TOTAL SA	EQUITIES			119,872	-	6,167,573
	TREASURY WINE ESTATES LTD	EQUITIES			365,000	-	1,425,690
	TRUECAR INC	EQUITIES			32,841	-	752,059
	TRULIA INC	EQUITIES			6,035	-	277,791
	TUPPERWARE BRANDS CORP	EQUITIES			3,154	-	198,702
	TUTOR PERINI CORP	EQUITIES			5,355	-	128,895
	ULTIMATE SOFTWARE GROUP INC/TH	EQUITIES			5,417	-	795,297
	ULTRAGENYX PHARMACEUTICAL INC	EQUITIES			3,360	-	147,437
	UMPQUA HOLDINGS CORP	EQUITIES			78,550	-	1,336,136
	UNICHARM CORP	EQUITIES			87,900	-	2,134,908
	UNICREDIT SPA	EQUITIES			187,772	-	1,212,184
	UNILEVER PLC	EQUITIES			97,353	-	3,989,243
	UNITED OVERSEAS BANK LTD	EQUITIES			174,352	-	3,227,571
	UNITED STATIONERS INC	EQUITIES			33,044	-	1,393,135
	US SILICA HOLDINGS INC	EQUITIES			8,322	-	213,792
	VAIL RESORTS INC	EQUITIES			8,080	-	736,330
	VALEO SA	EQUITIES			9,730	-	1,219,764
	VERIFONE SYSTEMS INC	EQUITIES			12,050	-	448,260
	VINCE HOLDING CORP	EQUITIES			3,744	-	97,868
	VIRGIN AMERICA INC	EQUITIES			2,675	-	115,694
	VIRTUS INVESTMENT PARTNERS INC	EQUITIES			5,854	-	998,048
	VODAFONE GROUP PLC	EQUITIES			497,224	-	1,726,198
	WAGEWORKS INC	EQUITIES			18,985	-	1,225,861
	WESFARMERS LTD	EQUITIES			16,969	-	579,348
	WESTAR ENERGY INC	EQUITIES			27,800	-	1,146,472
	WHITBREAD PLC	EQUITIES			32,232	-	2,397,294
	WIRECARD AG	EQUITIES			40,855	-	1,802,211
	WOLSELEY PLC	EQUITIES			15,640	-	898,893
	ZELTIQ AESTHETICS INC	EQUITIES			28,965	-	808,413
	ZIONS BANCORPORATION	EQUITIES			56,340	-	1,606,253
	ZODIAC AEROSPACE	EQUITIES			68,840	-	2,324,899
	ZOE'S KITCHEN INC	EQUITIES			3,220	-	96,310
	21ST CENTURY FOX AMERICA INC	FIXED INCOME SECURITIES	9/15/2022	3.00	250,000	-	248,308

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	ABBEY NATIONAL TREASURY S REGS	FIXED INCOME SECURITIES	4/12/2021	4.25	150,000	-	222,807
	ABBEY NATIONAL TREASURY SERVIC	FIXED INCOME SECURITIES	9/10/2019	2.35	375,000	-	373,737
	ABN AMRO BANK NV REGS	FIXED INCOME SECURITIES	9/13/2022	6.25	400,000	-	433,000
	ACHMEA BANK NV REGS	FIXED INCOME SECURITIES	2/18/2021	2.75	225,000	-	298,787
	ACHMEA BV REGS	FIXED INCOME SECURITIES	11/19/2020	2.50	100,000	-	131,320
	AETNA INC	FIXED INCOME SECURITIES	11/15/2022	2.75	650,000	-	630,516
	ALLY AUTO RECEIVABLES TR 2 A2B	FIXED INCOME SECURITIES	7/15/2016	0.40	217,183	-	217,126
	ALLY FINANCIAL INC	FIXED INCOME SECURITIES		3.50	100,000	-	101,125
	ALLY FINANCIAL INC	FIXED INCOME SECURITIES	7/18/2016	2.94	200,000	-	199,043
	ALLY FINANCIAL INC	FIXED INCOME SECURITIES	1/15/2016	3.13	500,000	-	501,250
	ALLY MASTER OWNER TRUST 5 A1	FIXED INCOME SECURITIES	10/15/2019	0.66	800,000	-	800,000
	ALTICE SA REGS	FIXED INCOME SECURITIES	5/15/2022	7.25	100,000	-	122,518
	ALTRIA GROUP INC	FIXED INCOME SECURITIES	1/31/2024	4.00	275,000	-	286,710
	ALTRIA GROUP INC	FIXED INCOME SECURITIES	5/2/2023	2.95	825,000	-	797,748
	AMERICAN EXPRESS CO	FIXED INCOME SECURITIES	3/19/2018	7.00	275,000	-	318,162
	AMERICAN INTERNATIONAL GROUP I	FIXED INCOME SECURITIES	2/15/2024	4.13	300,000	-	319,354
	AMERICAN INTERNATIONAL GROUP I	FIXED INCOME SECURITIES	5/15/2068	8.18	275,000	-	372,625
	AMERICAN TOWER CORP	FIXED INCOME SECURITIES	2/15/2019	3.40	500,000	-	508,910
	AMERICREDIT AUTOMOBILE REC 2 C	FIXED INCOME SECURITIES	10/10/2017	2.64	825,000	-	838,151
	ANGLIAN WATER SERVICES FINANCI	FIXED INCOME SECURITIES	10/30/2015	5.25	466,000	-	753,399
	ANTHEM INC	FIXED INCOME SECURITIES	7/15/2018	2.30	155,000	-	155,858
	ANTHEM INC	FIXED INCOME SECURITIES	1/15/2043	4.65	325,000	-	338,247
	AT&T INC	FIXED INCOME SECURITIES	2/1/2018	5.50	375,000	-	413,960
	AUSTRALIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	4/21/2024	2.75	805,000	-	659,002
	AUSTRALIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	2/15/2017	6.00	800,000	-	706,341
	AUSTRALIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	3/15/2019	5.25	850,000	-	780,627
	AUSTRIA GOVERNMENT BOND	FIXED INCOME SECURITIES	10/21/2024	1.65	155,000	-	204,217
	AUSTRIA GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	6/20/2044	3.15	130,000	-	219,377
	AUSTRIA GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/19/2018	1.15	255,000	-	322,021
	AUTONOMOUS COMMUNITY OF A REGS	FIXED INCOME SECURITIES	7/15/2019	5.20	400,000	-	561,289
	AUTONOMOUS COMMUNITY OF CATALO	FIXED INCOME SECURITIES	6/4/2018	4.75	100,000	-	129,556
	AUTONOMOUS COMMUNITY OF CATALO	FIXED INCOME SECURITIES	2/11/2020	4.95	400,000	-	536,453
	AVIVA PLC REGS	FIXED INCOME SECURITIES	7/3/2044	3.88	175,000	-	218,184
	AXA SA	FIXED INCOME SECURITIES	10/29/2049	6.21	275,000	-	365,222
	AYT CEDULAS CAJAS IX FONDO DE	FIXED INCOME SECURITIES	3/31/2015	3.75	100,000	-	121,917

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	AYT CEDULAS CAJAS X FONDO DE T	FIXED INCOME SECURITIES	6/30/2025	3.75	100,000	-	141,269
	BAIDU INC	FIXED INCOME SECURITIES	8/6/2018	3.25	400,000	-	408,886
	BANC OF AMERICA MERRILL L 1 A5	FIXED INCOME SECURITIES	11/10/2042	5.27	129,230	-	129,185
	BANCO DO BRASIL SA/CAYMAN 144A	FIXED INCOME SECURITIES	1/22/2020	6.00	300,000	-	318,750
	BANCO ESPIRITO SANTO SA	FIXED INCOME SECURITIES	1/21/2015	3.88	200,000	-	241,042
	BANCO POPOLARE SC REGS	FIXED INCOME SECURITIES	3/14/2019	3.50	100,000	-	126,156
	BANCO POPULAR ESPANOL SA	FIXED INCOME SECURITIES	9/11/2017	3.50	200,000	-	260,940
	BANCO SANTANDER BRASIL SA 144A	FIXED INCOME SECURITIES	1/14/2016	4.25	300,000	-	304,200
	BANK NEDERLANDSE GEMEENTE 144A	FIXED INCOME SECURITIES	3/19/2018	1.38	400,000	-	399,432
	BANK NEDERLANDSE GEMEENTE REGS	FIXED INCOME SECURITIES	3/2/2018	6.75	800,000	-	730,493
	BANK OF AMERICA CORP	FIXED INCOME SECURITIES	8/28/2017	6.40	400,000	-	445,666
	BANK OF AMERICA CORP	FIXED INCOME SECURITIES	2/7/2017	4.63	350,000	-	455,280
	BANK OF AMERICA CORP	FIXED INCOME SECURITIES	5/23/2017	0.77	600,000	-	720,222
	BANK OF IRELAND MORTGAGE REGS	FIXED INCOME SECURITIES	3/19/2019	1.75	450,000	-	573,556
	BANQUE PSA FINANCE SA REGS	FIXED INCOME SECURITIES	2/25/2016	4.25	275,000	-	344,702
	BANQUE PSA FINANCE SA REGS	FIXED INCOME SECURITIES	9/25/2015	4.88	500,000	-	621,548
	BARCLAYS BANK PLC	FIXED INCOME SECURITIES	4/10/2023	7.75	200,000	-	218,000
	BARCLAYS BANK PLC REGS	FIXED INCOME SECURITIES	1/20/2017	4.00	250,000	-	325,312
	BAT INTERNATIONAL FINANCE 144A	FIXED INCOME SECURITIES	6/7/2022	3.25	400,000	-	402,236
	BAYER US FINANCE LLC 144A	FIXED INCOME SECURITIES	10/8/2019	2.38	200,000	-	200,794
	BEAR STEARNS COMMERCIAL PWR9 A4A	FIXED INCOME SECURITIES	9/11/2042	4.87	19,654	-	19,937
	BEAR STEARNS COMMERCIAL PW10 A4	FIXED INCOME SECURITIES	12/11/2040	5.41	191,800	-	196,890
	BEAR STEARNS COMMERCIAL PW15 A4	FIXED INCOME SECURITIES	2/11/2044	5.33	69,524	-	74,282
	BEAR STEARNS COMMERCIAL PW16 A4	FIXED INCOME SECURITIES	6/11/2040	0.01	112,000	-	120,803
	BEAR STEARNS COMMERCIAL PW17 A4	FIXED INCOME SECURITIES	6/11/2050	5.69	215,000	-	233,202
	BEAR STEARNS COMMERCIAL T20 A4A	FIXED INCOME SECURITIES	10/12/2042	5.14	33,337	-	33,899
	BEAR STEARNS COMMERCIAL T24 A4	FIXED INCOME SECURITIES	10/12/2041	5.54	75,338	-	79,464
	BELGIUM GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	3/28/2041	4.25	215,000	-	392,716
	BELGIUM GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	6/22/2024	2.60	350,000	-	491,170
	BELGIUM GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	6/22/2018	1.25	410,000	-	517,156
	BMW FINANCE NV REGS	FIXED INCOME SECURITIES	10/24/2016	1.00	625,000	-	766,943
	BMW US CAPITAL LLC	FIXED INCOME SECURITIES	6/2/2017	0.57	200,000	-	199,905
	BP CAPITAL MARKETS PLC	FIXED INCOME SECURITIES	5/6/2022	3.25	175,000	-	172,032

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	BPCE SA	FIXED INCOME SECURITIES	4/15/2024	4.00	285,000	-	297,872
	BRAZIL NOTAS DO TESOURO NACION	FIXED INCOME SECURITIES	1/1/2025	10.00	3,100	-	1,021,160
	BRAZILIAN GOVERNMENT INTERNATI	FIXED INCOME SECURITIES	1/7/2025	4.25	200,000	-	200,000
	BRISTOL-MYERS SQUIBB CO	FIXED INCOME SECURITIES	8/1/2022	2.00	775,000	-	735,577
	BRITISH TELECOMMUNICATION REGS	FIXED INCOME SECURITIES	7/7/2015	6.50	475,000	-	592,633
	BRITISH TELECOMMUNICATIONS PLC	FIXED INCOME SECURITIES	2/14/2019	2.35	325,000	-	324,533
	BUMPER 4 NL FINANCE B 2 A REGS	FIXED INCOME SECURITIES	2/23/2023	1.25	80,785	-	97,864
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	7/4/2028	4.75	75,000	-	136,002
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	5/15/2024	1.50	260,000	-	343,048
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	7/4/2044	2.50	255,000	-	392,310
	BUNDESREPUBLIK DEUTSCHLAND	FIXED INCOME SECURITIES	1/4/2031	5.50	305,000	-	612,722
	BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	12/15/2021	2.15	385,000	-	488,604
	BURLINGTON NORTHERN SANTA FE L	FIXED INCOME SECURITIES	9/1/2020	3.60	135,000	-	141,677
	CABELA'S MASTER CRE 1A A2 144A	FIXED INCOME SECURITIES	2/18/2020	0.70	750,000	-	755,207
	CANARY WHARF FINANCE II PLC	FIXED INCOME SECURITIES	10/22/2033	6.46	16,126	-	32,436
	CAPITAL AUTO RECEIVABLES 1 A2	FIXED INCOME SECURITIES	4/20/2017	0.96	385,000	-	385,447
	CARREFOUR BANQUE SA REGS	FIXED INCOME SECURITIES	9/25/2015	2.88	625,000	-	770,185
	CASINO GUICHARD PERRACHON REGS	FIXED INCOME SECURITIES	8/5/2026	2.80	400,000	-	506,387
	CASINO GUICHARD PERRACHON SA	FIXED INCOME SECURITIES	1/30/2015	5.50	450,000	-	546,513
	CD 2007-CD4 COMMERCIAL CD4 A4	FIXED INCOME SECURITIES	12/11/2049	5.32	80,000	-	84,701
	CD 2007-CD5 MORTGAGE TR CD5 A4	FIXED INCOME SECURITIES	11/15/2044	5.89	84,890	-	92,465
	CDP FINANCIAL INC 144A	FIXED INCOME SECURITIES	11/25/2019	4.40	900,000	-	991,013
	CELLCO PARTNERSHIP / VERI REGS	FIXED INCOME SECURITIES	12/18/2015	8.75	475,000	-	620,926
	CF INDUSTRIES INC	FIXED INCOME SECURITIES	3/15/2034	5.15	145,000	-	151,670
	CHESAPEAKE FUNDING L 1A A 144A	FIXED INCOME SECURITIES	3/7/2026	0.59	500,000	-	499,777
	CHEVRON CORP	FIXED INCOME SECURITIES	12/5/2022	2.36	925,000	-	896,987
	CIE DE SAINT-GOBAIN	FIXED INCOME SECURITIES	9/30/2015	3.50	525,000	-	650,073
	CITIGROUP COMMERCIAL MOR C4 A3	FIXED INCOME SECURITIES	3/15/2049	5.77	122,679	-	128,225
	CITIGROUP COMMERCIAL MOR C7 A4	FIXED INCOME SECURITIES	12/10/2049	6.15	106,571	-	116,739
	CITIGROUP INC	FIXED INCOME SECURITIES	11/21/2017	6.13	75,000	-	83,631
	CITIGROUP INC	FIXED INCOME SECURITIES	1/14/2022	4.50	200,000	-	218,552
	CNA FINANCIAL CORP	FIXED INCOME SECURITIES	11/15/2023	7.25	400,000	-	498,767
	CNH INDUSTRIAL FINANCE EU REGS	FIXED INCOME SECURITIES	3/18/2019	2.75	300,000	-	367,903
	COBALT CMBS COMMERCIAL C3 A1A	FIXED INCOME SECURITIES	5/15/2046	5.77	324,472	-	349,169
	COCA-COLA CO/THE	FIXED INCOME SECURITIES	3/13/2015	0.75	1,175,000	-	1,176,186

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	COLOMBIA GOVERNMENT INTERNATIO	FIXED INCOME SECURITIES	5/21/2024	8.13	60,000	-	79,650
	COMM 2006-C7 MORTGAGE TR C7 A4	FIXED INCOME SECURITIES	6/10/2046	5.76	120,655	-	126,465
	COMM 2012-CCRE4 MORTGAG CR4 A3	FIXED INCOME SECURITIES	10/15/2045	2.85	55,000	-	55,049
	COMM 2013-CCRE8 MORTGAG CR8 A5	FIXED INCOME SECURITIES	6/10/2046	3.61	30,000	-	31,430
	COMM 2014-CCRE16 MORTG CR16 A4	FIXED INCOME SECURITIES	4/10/2047	4.05	60,000	-	64,761
	COMM 2014-UBS2 MORTGAG UBS2 A5	FIXED INCOME SECURITIES	3/10/2047	3.96	15,000	-	16,067
	COMM 2014-UBS4 MORTGAG UBS4 A5	FIXED INCOME SECURITIES	8/10/2047	3.69	65,000	-	67,699
	COMMERCIAL MORTGAGE LO LS1 A4B	FIXED INCOME SECURITIES	12/10/2049	6.05	271,197	-	291,468
	COMMERCIAL MORTGAGE PA CR14 A3	FIXED INCOME SECURITIES	2/10/2047	3.96	70,000	-	74,763
	COMMERCIAL MORTGAGE PAS CR9 A4	FIXED INCOME SECURITIES	7/10/2045	4.24	75,000	-	82,377
	COMMERCIAL MORTGAGE PASS C1 A3	FIXED INCOME SECURITIES	2/15/2041	5.97	55,000	-	60,290
	COMMERCIAL MORTGAGE PASS C3 A4	FIXED INCOME SECURITIES	6/15/2039	5.70	11,668	-	12,464
	COMMERCIAL MORTGAGE TR GG11 A4	FIXED INCOME SECURITIES	12/10/2049	5.74	175,000	-	189,533
	COMMERCIAL MORTGAGE TRU GG7 A4	FIXED INCOME SECURITIES	7/10/2038	5.82	120,380	-	125,832
	COMMERCIAL MORTGAGE TRU GG9 A4	FIXED INCOME SECURITIES	3/10/2039	5.44	120,000	-	128,001
	COMMIT TO PUR FNMA SF MTG	FIXED INCOME SECURITIES	1/1/2045	3.00	1,000,000	-	1,011,563
	COMMIT TO PUR FNMA SF MTG	FIXED INCOME SECURITIES	2/1/2030	3.50	3,000,000	-	3,164,472
	CONOCOPHILLIPS	FIXED INCOME SECURITIES	10/15/2032	5.90	200,000	-	246,677
	CONSOLIDATED EDISON CO OF NEW	FIXED INCOME SECURITIES	12/1/2018	7.13	375,000	-	444,579
	COOPERATIEVE CENTRALE RAIFFEIS	FIXED INCOME SECURITIES	12/1/2023	4.63	450,000	-	477,321
	CREDIT SUISSE GROUP INSTL C/D	FIXED INCOME SECURITIES	1/28/2016	0.63	600,000	-	600,282
	CREDIT SUISSE/NEW YORK NY	FIXED INCOME SECURITIES	9/9/2024	3.63	260,000	-	264,482
	CRH FINANCE UK PLC	FIXED INCOME SECURITIES	4/24/2015	8.25	350,000	-	557,256
	CZECH REPUBLIC GOVERNMENT BOND	FIXED INCOME SECURITIES	9/12/2022	4.70	2,500,000	-	144,713
	DAIMLER AG REGS	FIXED INCOME SECURITIES	1/24/2022	2.25	275,000	-	366,772
	DANSKE BANK A/S REGS	FIXED INCOME SECURITIES	5/19/2026	2.75	250,000	-	312,217
	DANSKE BANK A/S REGS	FIXED INCOME SECURITIES	10/4/2023	3.88	250,000	-	324,959
	DBRR 2013-EZ2 TRUST EZ2 A 144A	FIXED INCOME SECURITIES	2/25/2045	0.85	105,766	-	104,973
	DELL 9/13 (USD) COV-LITE TLB	FIXED INCOME SECURITIES	4/29/2020	0.00	297,000	-	296,109
	DENMARK GOVERNMENT BOND	FIXED INCOME SECURITIES	11/15/2039	4.50	510,000	-	137,551
	DENMARK GOVERNMENT BOND	FIXED INCOME SECURITIES	11/15/2023	1.50	1,360,000	-	239,018
	DEPFA ACS BANK	FIXED INCOME SECURITIES	11/14/2016	3.88	300,000.00	-	386,924.00
	DEPFA ACS BANK	FIXED INCOME SECURITIES	1/15/2015	4.38	400,000.00	-	484,560.00

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	DEPFA ACS BANK REGS	FIXED INCOME SECURITIES	3/28/2017	5.75	200,000	-	218,560
	DEUTSCHE BUNDESREPUBLIK INFLAT	FIXED INCOME SECURITIES	4/15/2023	0.10	103,636	-	130,988
	DEUTSCHE TELEKOM INTERNAT 144A	FIXED INCOME SECURITIES	4/11/2016	3.13	525,000	-	538,087
	DEUTSCHE TELEKOM INTERNATIONAL	FIXED INCOME SECURITIES	1/20/2017	6.00	375,000	-	505,934
	DEXIA CREDIT LOCAL SA/NEW 144A	FIXED INCOME SECURITIES	10/18/2016	1.25	700,000	-	702,668
	DNB BANK ASA	FIXED INCOME SECURITIES	9/26/2023	3.00	475,000	-	600,982
	DOMINION RESOURCES INC/VA	FIXED INCOME SECURITIES	3/15/2021	4.45	475,000	-	514,647
	DUKE ENERGY CAROLINAS LLC	FIXED INCOME SECURITIES	4/15/2018	5.10	800,000	-	888,537
	EATON CORP	FIXED INCOME SECURITIES	11/2/2015	0.95	800,000	-	800,709
	E-CARAT 2012-1 1 A REGS	FIXED INCOME SECURITIES	6/18/2020	1.30	54,083	-	84,510
	ELECTRICITE DE FRANCE SA 144A	FIXED INCOME SECURITIES	1/22/2044	4.88	520,000	-	577,118
	ELECTRICITE DE FRANCE SA REGS	FIXED INCOME SECURITIES	12/29/2049	4.25	200,000	-	260,415
	ELECTRICITE DE FRANCE SA REGS	FIXED INCOME SECURITIES	1/29/2049	5.25	700,000	-	717,500
	EMIRATES TELECOMMUNICATIO REGS	FIXED INCOME SECURITIES	6/18/2026	2.75	250,000	-	321,550
	ENTERPRISE FLEET FIN 1 A2 144A	FIXED INCOME SECURITIES	11/20/2017	1.14	139,549	-	139,640
	ENTERPRISE FLEET FIN 2 A2 144A	FIXED INCOME SECURITIES	3/20/2019	1.06	692,322	-	693,650
	ENTERPRISE PRODUCTS OPERATING	FIXED INCOME SECURITIES	1/31/2019	6.50	250,000	-	286,540
	ENTERPRISE PRODUCTS OPERATING	FIXED INCOME SECURITIES	3/15/2023	3.35	400,000	-	395,637
	EUROPEAN FINANCIAL STABIL REGS	FIXED INCOME SECURITIES	7/17/2020	1.63	1,075,000	-	1,395,710
	EUROPEAN FINANCIAL STABIL REGS	FIXED INCOME SECURITIES	7/31/2018	1.25	1,300,000	-	1,638,116
	EUROPEAN INVESTMENT BANK	FIXED INCOME SECURITIES	8/10/2023	0.50	300,000	-	184,592
	EUROPEAN INVESTMENT BANK	FIXED INCOME SECURITIES	9/15/2021	1.38	925,000	-	1,194,313
	EUROPEAN UNION	FIXED INCOME SECURITIES	4/4/2018	3.25	400,000	-	534,694
	EXPORT-IMPORT BANK OF KOREA	FIXED INCOME SECURITIES	4/11/2022	5.00	900,000	-	1,024,378
	EXPRESS SCRIPTS HOLDING CO	FIXED INCOME SECURITIES	5/15/2016	3.13	575,000	-	591,067
	EXPRESS SCRIPTS HOLDING CO	FIXED INCOME SECURITIES	2/15/2017	2.65	625,000	-	639,059
	FADE - FONDO DE AMORTIZACION D	FIXED INCOME SECURITIES	12/17/2016	2.25	700,000	-	873,749
	FCA CAPITAL IRELAND PLC REGS	FIXED INCOME SECURITIES	1/26/2018	2.88	240,000	-	300,986
	FHLMC POOL #A5-7663	FIXED INCOME SECURITIES	12/1/2036	5.50	139,367	-	155,514
	FHLMC POOL #A9-7618	FIXED INCOME SECURITIES	3/1/2041	4.50	420,330	-	456,104
	FHLMC POOL #C0-9022	FIXED INCOME SECURITIES	1/1/2043	3.00	299,450	-	303,125
	FHLMC POOL #C0-9066	FIXED INCOME SECURITIES	10/1/2044	3.50	99,420	-	103,485
	FHLMC POOL #C9-1794	FIXED INCOME SECURITIES	10/1/2034	3.00	174,906	-	179,610
	FHLMC POOL #G0-4913	FIXED INCOME SECURITIES	3/1/2038	5.00	302,366	-	333,511

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FHLMC	POOL #G0-6975	FIXED INCOME SECURITIES	4/1/2042	4.00	321,113	-	342,705
FHLMC	POOL #G0-7102	FIXED INCOME SECURITIES	8/1/2042	3.50	503,407	-	524,281
FHLMC	POOL #G0-8567	FIXED INCOME SECURITIES	1/1/2044	4.00	91,972	-	98,156
FHLMC	POOL #G0-8582	FIXED INCOME SECURITIES	4/1/2044	4.00	91,479	-	97,630
FHLMC	POOL #G0-8585	FIXED INCOME SECURITIES	5/1/2044	3.50	71,883	-	74,822
FHLMC	POOL #G1-8467	FIXED INCOME SECURITIES	5/1/2028	3.00	145,565	-	151,349
FHLMC	POOL #G1-8471	FIXED INCOME SECURITIES	7/1/2028	2.00	134,445	-	134,235
FHLMC	POOL #G1-8485	FIXED INCOME SECURITIES	10/1/2028	2.50	22,318	-	22,747
FHLMC	POOL #G1-8493	FIXED INCOME SECURITIES	1/1/2029	3.50	52,612	-	55,620
FHLMC	POOL #G1-8497	FIXED INCOME SECURITIES	1/1/2029	3.00	71,154	-	73,942
FHLMC	POOL #J1-0502	FIXED INCOME SECURITIES	9/1/2024	4.00	148,186	-	157,798
FHLMC	POOL #J2-2986	FIXED INCOME SECURITIES	3/1/2028	2.50	259,610	-	264,604
FHLMC	POOL #J2-5562	FIXED INCOME SECURITIES	9/1/2028	3.50	90,330	-	95,494
FHLMC	POOL #K9-0641	FIXED INCOME SECURITIES	6/1/2033	3.50	179,062	-	188,435
FHLMC	POOL #Q1-3086	FIXED INCOME SECURITIES	11/1/2042	3.00	472,283	-	478,072
FHLMC	POOL #Q2-7657	FIXED INCOME SECURITIES	8/1/2044	4.00	123,608	-	131,920
FHLMC	POOL #Q2-7927	FIXED INCOME SECURITIES	8/1/2044	3.50	74,872	-	78,012
	FINLAND GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	4/15/2023	1.50	215,000	-	280,630
	FMS WERTMANAGEMENT AOER REGS	FIXED INCOME SECURITIES	7/18/2017	1.00	700,000	-	868,491
	FMS WERTMANAGEMENT AOER REGS	FIXED INCOME SECURITIES	8/3/2018	3.00	2,000,000	-	2,673,775
FNMA	POOL #0190363	FIXED INCOME SECURITIES	11/1/2035	5.50	368,016	-	412,770
FNMA	POOL #0735578	FIXED INCOME SECURITIES	6/1/2035	5.00	407,827	-	451,950
FNMA	POOL #0900842	FIXED INCOME SECURITIES	1/1/2037	6.00	297,833	-	338,251
FNMA	POOL #0950797	FIXED INCOME SECURITIES	10/1/2037	6.50	168,562	-	191,962
FNMA	POOL #0AB1763	FIXED INCOME SECURITIES	11/1/2030	4.00	80,131	-	86,314
FNMA	POOL #0AB6589	FIXED INCOME SECURITIES	10/1/2042	3.00	24,187	-	24,517
FNMA	POOL #0AD0305	FIXED INCOME SECURITIES	12/1/2020	5.00	89,038	-	96,017
FNMA	POOL #0AD2714	FIXED INCOME SECURITIES	12/1/2024	4.00	139,501	-	149,507
FNMA	POOL #0AD5520	FIXED INCOME SECURITIES	5/1/2025	4.50	125,143	-	135,263
FNMA	POOL #0AE0826	FIXED INCOME SECURITIES	1/1/2041	4.50	542,224	-	589,176
FNMA	POOL #0AH5416	FIXED INCOME SECURITIES	1/1/2026	3.50	186,659	-	197,506
FNMA	POOL #0AH6486	FIXED INCOME SECURITIES	3/1/2041	4.00	121,668	-	130,004
FNMA	POOL #0AH9374	FIXED INCOME SECURITIES	4/1/2041	4.50	287,051	-	311,916
FNMA	POOL #0AL2827	FIXED INCOME SECURITIES	9/1/2042	4.00	722,181	-	771,662

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FNMA	POOL #0AO2961	FIXED INCOME SECURITIES	5/1/2042	4.00	171,464	-	183,212
FNMA	POOL #0AP6607	FIXED INCOME SECURITIES	9/1/2027	3.00	418,762	-	436,432
FNMA	POOL #0AQ8716	FIXED INCOME SECURITIES	12/1/2027	2.50	367,800	-	375,479
FNMA	POOL #0AQ9316	FIXED INCOME SECURITIES	1/1/2043	2.50	91,937	-	89,887
FNMA	POOL #0AS0415	FIXED INCOME SECURITIES	9/1/2043	4.00	44,675	-	47,736
FNMA	POOL #0AS1044	FIXED INCOME SECURITIES	11/1/2043	4.00	42,852	-	45,788
FNMA	POOL #0AT2062	FIXED INCOME SECURITIES	4/1/2028	2.50	45,191	-	46,107
FNMA	POOL #0AT2724	FIXED INCOME SECURITIES	5/1/2043	3.00	846,912	-	858,096
FNMA	POOL #0AT5897	FIXED INCOME SECURITIES	6/1/2043	3.00	25,000	-	25,326
FNMA	POOL #0AT5905	FIXED INCOME SECURITIES	6/1/2043	3.50	48,280	-	50,385
FNMA	POOL #0AU1650	FIXED INCOME SECURITIES	7/1/2043	3.50	1,096,758	-	1,144,570
FNMA	POOL #0AU3353	FIXED INCOME SECURITIES	8/1/2043	3.00	74,309	-	75,263
FNMA	POOL #0AU4279	FIXED INCOME SECURITIES	9/1/2043	3.00	24,451	-	24,764
FNMA	POOL #0AV0605	FIXED INCOME SECURITIES	11/1/2043	4.00	130,925	-	139,895
FNMA	POOL #0AW3923	FIXED INCOME SECURITIES	7/1/2044	4.00	72,796	-	77,784
FNMA	POOL #0AW6896	FIXED INCOME SECURITIES	6/1/2029	3.00	23,701	-	24,664
FNMA	POOL #0AW8671	FIXED INCOME SECURITIES	7/1/2029	2.50	48,765	-	49,708
FNMA	POOL #0AW9476	FIXED INCOME SECURITIES	10/1/2044	3.50	174,361	-	181,962
FNMA	POOL #0AX2403	FIXED INCOME SECURITIES	9/1/2029	2.50	24,673	-	25,150
FNMA	POOL #0AX3045	FIXED INCOME SECURITIES	10/1/2029	3.00	73,468	-	76,452
FNMA	POOL #0AX5302	FIXED INCOME SECURITIES	1/1/2042	4.00	99,995	-	106,853
FNMA	POOL #0MA0776	FIXED INCOME SECURITIES	6/1/2031	4.50	73,137	-	79,864
FNMA	POOL #0MA1958	FIXED INCOME SECURITIES	7/1/2044	4.00	23,979	-	25,622
FNMA	POOL #0MA1981	FIXED INCOME SECURITIES	8/1/2044	4.00	123,290	-	131,738
FNMA	GTD REMIC P/T	FIXED INCOME SECURITIES	9/25/2020	8.59	6	-	60
FORD CREDIT AUTO OWNER TR B A2		FIXED INCOME SECURITIES	3/15/2017	0.47	388,281	-	388,168
FORD MOTOR CREDIT CO LLC		FIXED INCOME SECURITIES	1/15/2015	3.88	1,525,000	-	1,526,154
FRANCE GOVERNMENT BOND OA REGS		FIXED INCOME SECURITIES	5/25/2045	3.25	760,000	-	1,205,097
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	4/25/2035	4.75	100,000	-	186,310
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	5/25/2018	1.00	300,000	-	375,146
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	11/25/2019	0.50	340,000	-	417,934
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	10/25/2016	5.00	565,000	-	745,893
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	11/25/2024	1.75	600,000	-	789,630
FRANCE GOVERNMENT BOND OAT		FIXED INCOME SECURITIES	5/25/2030	2.50	665,000	-	926,989

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	FRANCE GOVERNMENT BOND OAT	FIXED INCOME SECURITIES	5/25/2024	2.25	820,000	-	1,128,087
	FRANCE GOVERNMENT BOND OAT	FIXED INCOME SECURITIES	5/25/2019	1.00	1,355,000	-	1,702,907
	GAS NATURAL CAPITAL MARKE REGS	FIXED INCOME SECURITIES	11/2/2016	4.38	300,000	-	389,146
	GE CAPITAL AUSTRALIA FUNDING P	FIXED INCOME SECURITIES	1/30/2018	4.50	500,000	-	425,050
	GE CAPITAL COMMERCIAL MO C4 A4	FIXED INCOME SECURITIES	11/10/2045	5.31	55,000	-	55,854
	GE EQUIPMENT SMALL 2A A4 144A	FIXED INCOME SECURITIES	2/21/2018	1.66	228,265	-	228,492
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	2/11/2021	5.30	225,000	-	256,947
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	3/15/2032	6.75	225,000	-	307,323
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	1/8/2020	5.50	400,000	-	457,830
	GENERAL ELECTRIC CAPITAL CORP	FIXED INCOME SECURITIES	8/7/2019	6.00	795,000	-	924,723
	GENERAL ELECTRIC CO	FIXED INCOME SECURITIES	10/9/2022	2.70	150,000	-	150,061
	GENERAL MOTORS FINANCIAL CO IN	FIXED INCOME SECURITIES	7/10/2019	3.50	100,000	-	102,112
	GERMAN POSTAL PENSIONS SE REGS	FIXED INCOME SECURITIES	1/18/2016	3.38	1,200,000	-	1,500,893
	GMAC COMMERCIAL MORTGAGE C1 A4	FIXED INCOME SECURITIES	11/10/2045	5.24	120,753	-	122,890
	GNMA POOL #0675136	FIXED INCOME SECURITIES	2/15/2038	6.00	151,620	-	171,219
	GNMA POOL #0782371	FIXED INCOME SECURITIES	8/15/2038	5.00	372,190	-	410,052
	GNMA POOL #0782885	FIXED INCOME SECURITIES	12/15/2039	5.50	145,006	-	161,950
	GNMA POOL #0AA5897	FIXED INCOME SECURITIES	12/15/2042	3.00	679,743	-	696,170
	GNMA POOL #0AB9211	FIXED INCOME SECURITIES	11/15/2042	3.50	868,633	-	913,148
	GNMA II POOL #0004922	FIXED INCOME SECURITIES	1/20/2041	4.00	550,981	-	592,870
	GNMA II POOL #0G24834	FIXED INCOME SECURITIES	10/20/2040	4.50	652,640	-	717,028
	GNMA II POOL #0MA0319	FIXED INCOME SECURITIES	8/20/2042	4.00	24,535	-	26,334
	GNMA II POOL #0MA0624	FIXED INCOME SECURITIES	12/20/2042	3.00	22,377	-	22,911
	GNMA II POOL #0MA1157	FIXED INCOME SECURITIES	7/20/2043	3.50	45,850	-	48,191
	GNMA II POOL #0MA2073	FIXED INCOME SECURITIES	7/20/2044	3.50	24,366	-	25,609
	GNMA II POOL #0MA2148	FIXED INCOME SECURITIES	8/20/2044	3.50	49,118	-	51,627
	GNMA II POOL #0MA2303	FIXED INCOME SECURITIES	10/20/2044	3.50	99,696	-	104,807
	GNMA II POOL #0MA2446	FIXED INCOME SECURITIES	12/20/2044	4.00	100,000	-	107,446
*	GOLDMAN SACHS GROUP INC/THE	FIXED INCOME SECURITIES	7/27/2021	5.25	300,000	-	338,599
*	GOLDMAN SACHS GROUP INC/THE	FIXED INCOME SECURITIES	3/3/2024	4.00	800,000	-	830,519
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	6/1/2023	1.50	80,000	-	68,015
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	6/1/2033	5.75	60,000	-	79,223
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	12/1/2045	3.50	100,000	-	108,353
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	6/1/2041	4.00	325,000	-	372,165

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	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	2/1/2016	1.25	1,500,000	-	1,298,476
	GOVERNMENT OF CANADA	FIXED INCOME SECURITIES	9/1/2019	1.75	2,380,000	-	2,092,633
	GRANITE MASTER ISSUER PLC 4 A6	FIXED INCOME SECURITIES	12/20/2054	0.35	264,102	-	262,469
	GS MORTGAGE SECURI GC5 XA 144A	FIXED INCOME SECURITIES	8/10/2044	1.69	291,170	-	16,994
	GS MORTGAGE SECURITIES GC13 XA	FIXED INCOME SECURITIES	7/10/2046	0.31	2,493,337	-	28,748
	HBOS PLC	FIXED INCOME SECURITIES	6/30/2021	5.37	300,000	-	406,577
	HCA INC	FIXED INCOME SECURITIES	3/15/2022	5.88	500,000	-	547,500
	HEATHROW FUNDING LTD REGS	FIXED INCOME SECURITIES	5/23/2024	1.88	100,000	-	126,141
	HEINEKEN NV REGS	FIXED INCOME SECURITIES	8/4/2020	2.13	250,000	-	325,245
	HSBC BANK PLC REGS	FIXED INCOME SECURITIES	8/12/2020	4.13	350,000	-	378,867
	HSH N FINANCE GUERNSEY LTD	FIXED INCOME SECURITIES	12/21/2015	0.53	300,000	-	364,113
	HUTCHISON WHAMPOA INTERNA 144A	FIXED INCOME SECURITIES	10/31/2024	3.63	325,000	-	325,285
	HUTCHISON WHAMPOA INTERNA REGS	FIXED INCOME SECURITIES	9/11/2015	4.63	200,000	-	205,036
	IMPERIAL TOBACCO FINANCE REGS	FIXED INCOME SECURITIES	2/17/2016	8.38	700,000	-	921,883
	INDONESIA GOVERNMENT INTE REGS	FIXED INCOME SECURITIES	3/13/2020	5.88	100,000	-	110,750
	ING BANK NV	FIXED INCOME SECURITIES	5/29/2023	6.13	300,000	-	414,449
	ING BANK NV REGS	FIXED INCOME SECURITIES	12/5/2022	2.63	300,000	-	302,201
	INTERNATIONAL LEASE FINANCE CO	FIXED INCOME SECURITIES	9/15/2015	8.63	200,000	-	208,500
	INTERNATIONAL LEASE FINANCE CO	FIXED INCOME SECURITIES	4/1/2015	4.88	250,000	-	251,813
	INTESA SANPAOLO SPA	FIXED INCOME SECURITIES	1/15/2019	3.88	450,000	-	465,927
	INTESA SANPAOLO SPA C/D	FIXED INCOME SECURITIES	4/11/2016	1.63	500,000	-	500,875
	IRELAND GOVERNMENT BOND	FIXED INCOME SECURITIES	10/18/2018	4.50	195,000	-	272,850
	ISRAEL GOVERNMENT BOND - FIXED	FIXED INCOME SECURITIES	3/31/2023	4.25	465,000	-	142,280
	ITALY BUONI POLIENNALI DE 144A	FIXED INCOME SECURITIES	9/1/2044	4.75	145,000	-	227,242
	ITALY BUONI POLIENNALI DE 144A	FIXED INCOME SECURITIES	3/1/2030	3.50	930,000	-	1,257,157
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	8/1/2019	1.50	345,000	-	428,339
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	12/1/2024	2.50	425,000	-	542,574
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	9/1/2020	4.00	425,000	-	595,146
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	6/1/2018	3.50	650,000	-	858,911
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	5/15/2017	1.15	705,000	-	863,402
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	11/1/2022	5.50	600,000	-	933,615
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	3/1/2024	4.50	900,000	-	1,340,157

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	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	9/1/2022	5.50	900,000	-	1,397,898
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	5/1/2023	4.50	1,300,000	-	1,917,261
	ITALY BUONI POLIENNALI DEL TES	FIXED INCOME SECURITIES	9/1/2024	3.75	2,370,000	-	3,346,429
	JAPAN GOVERNMENT FIVE YEAR BON	FIXED INCOME SECURITIES	9/20/2018	0.30	226,600,000	-	1,910,939
	JAPAN GOVERNMENT FIVE YEAR BON	FIXED INCOME SECURITIES	3/20/2018	0.10	520,000,000	-	4,352,074
	JAPAN GOVERNMENT FORTY YEAR BO	FIXED INCOME SECURITIES	3/20/2053	1.90	8,600,000	-	83,101
	JAPAN GOVERNMENT TEN YEAR BOND	FIXED INCOME SECURITIES	3/20/2021	1.10	74,750,000	-	663,789
	JAPAN GOVERNMENT TEN YEAR BOND	FIXED INCOME SECURITIES	9/20/2023	0.80	121,200,000	-	1,060,366
	JAPAN GOVERNMENT THIRTY YEAR B	FIXED INCOME SECURITIES	3/20/2043	1.80	167,100,000	-	1,575,738
	JAPAN GOVERNMENT TWENTY YEAR B	FIXED INCOME SECURITIES	9/20/2028	2.20	271,850,000	-	2,750,887
	JAPAN GOVERNMENT TWENTY YEAR B	FIXED INCOME SECURITIES	6/20/2033	1.70	299,850,000	-	2,814,426
	JEFFERIES FINANCE LLC / J 144A	FIXED INCOME SECURITIES	4/1/2020	7.38	800,000	-	744,000
	JP MORGAN CHASE C C2 A4FL	FIXED INCOME SECURITIES	2/12/2051	1.67	221,191	-	221,898
	JP MORGAN CHASE COMME CB19 A1A	FIXED INCOME SECURITIES	2/12/2049	5.70	263,933	-	285,346
	JP MORGAN CHASE COMMER CB12 A4	FIXED INCOME SECURITIES	9/12/2037	4.90	40,000	-	40,415
	JP MORGAN CHASE COMMER CB16 A4	FIXED INCOME SECURITIES	5/12/2045	5.55	151,798	-	158,603
	JP MORGAN CHASE COMMER CB19 A4	FIXED INCOME SECURITIES	2/12/2049	5.70	230,000	-	246,750
	JP MORGAN CHASE COMMER LDP7 A4	FIXED INCOME SECURITIES	4/15/2045	5.88	75,000	-	78,313
	JP MORGAN CHASE COMMERCI C1 A4	FIXED INCOME SECURITIES	2/15/2051	5.72	99,630	-	107,150
	JP MORGAN CHASE COMMERCI C8 A3	FIXED INCOME SECURITIES	10/15/2045	2.83	140,000	-	139,705
	JPMBB COMMERCIAL MORTGA C26 A4	FIXED INCOME SECURITIES	1/15/2048	3.49	65,000	-	66,635
	JPMORGAN CHASE & CO	FIXED INCOME SECURITIES	3/25/2020	4.95	340,000	-	375,600
	JPMORGAN CHASE & CO	FIXED INCOME SECURITIES	1/25/2023	3.20	600,000	-	600,677
	JPMORGAN CHASE BANK NA	FIXED INCOME SECURITIES	5/31/2017	0.78	350,000	-	422,586
	JPMORGAN CHASE COMMERCB13 A4	FIXED INCOME SECURITIES	1/12/2043	5.24	143,000	-	146,153
	LANDWIRTSCHAFTLICHE RENTENBANK	FIXED INCOME SECURITIES	12/15/2017	7.49	1,000,000	-	854,469
	LB-UBS COMMERCIAL MORTGA C2 A3	FIXED INCOME SECURITIES	2/15/2040	5.43	81,749	-	87,457
	LB-UBS COMMERCIAL MORTGA C6 A4	FIXED INCOME SECURITIES	7/15/2040	5.86	164,284	-	173,353
	LB-UBS COMMERCIAL MORTGA C7 A3	FIXED INCOME SECURITIES	9/15/2045	5.87	11,273	-	12,386
	LLOYDS BANK PLC	FIXED INCOME SECURITIES	11/27/2018	2.30	345,000	-	348,259
	LLOYDS BANK PLC REGS	FIXED INCOME SECURITIES	3/24/2020	6.50	225,000	-	335,384
	LLOYDS BANK PLC REGS	FIXED INCOME SECURITIES	3/7/2025	5.13	200,000	-	386,126
	MALAYSIA GOVERNMENT BOND	FIXED INCOME SECURITIES	3/15/2023	3.48	395,000	-	107,826

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	MALAYSIA GOVERNMENT BOND	FIXED INCOME SECURITIES	9/28/2018	3.58	555,000	-	157,188
	MCKESSON CORP	FIXED INCOME SECURITIES	3/15/2019	2.28	285,000	-	284,405
	MERCEDES BENZ AUTO LEASE B A4	FIXED INCOME SECURITIES	7/15/2019	0.76	260,000	-	260,008
	METROPOLITAN LIFE GLOBAL 144A	FIXED INCOME SECURITIES	7/15/2016	0.78	1,550,000	-	1,556,608
	MEXICAN BONOS	FIXED INCOME SECURITIES	5/29/2031	7.75	13,000	-	100,173
	MEXICAN BONOS	FIXED INCOME SECURITIES	11/23/2034	7.75	20,000	-	155,282
	MEXICAN BONOS	FIXED INCOME SECURITIES	12/5/2024	10.00	18,000	-	159,950
	MEXICAN BONOS	FIXED INCOME SECURITIES	6/10/2021	6.50	33,964	-	241,994
	MEXICAN BONOS	FIXED INCOME SECURITIES	12/7/2023	8.00	35,060	-	273,366
	ML-CFC COMMERCIAL MORTGAG 5 A4	FIXED INCOME SECURITIES	8/12/2048	5.38	133,924	-	142,267
	MORGAN STANLEY	FIXED INCOME SECURITIES	9/8/2026	4.35	30,000	-	30,179
	MORGAN STANLEY	FIXED INCOME SECURITIES	7/24/2020	5.50	265,000	-	298,980
	MORGAN STANLEY BANK OF C10 A4	FIXED INCOME SECURITIES	7/15/2046	4.08	10,000	-	10,853
	MORGAN STANLEY BANK OF C17 A5	FIXED INCOME SECURITIES	8/15/2047	3.74	60,000	-	63,191
	MORGAN STANLEY CAPITA HQ9 A4FL	FIXED INCOME SECURITIES	7/12/2044	0.31	330,614	-	329,172
	MORGAN STANLEY CAPITAL HQ6 A4A	FIXED INCOME SECURITIES	8/13/2042	4.99	168,254	-	168,657
	MORGAN STANLEY CAPITAL IQ14 A4	FIXED INCOME SECURITIES	4/15/2049	5.69	175,054	-	188,484
	MORGAN STANLEY CAPITAL IQ16 A4	FIXED INCOME SECURITIES	12/12/2049	5.81	74,503	-	80,998
	MORGAN STANLEY CAPITAL T27 A4	FIXED INCOME SECURITIES	6/11/2042	5.65	183,000	-	199,199
	MORGAN STANLEY R GG10 A4A 144A	FIXED INCOME SECURITIES	8/15/2045	5.80	86,396	-	92,601
	MORGAN STANLEY R GG10 A4A 144A	FIXED INCOME SECURITIES	8/12/2045	5.80	259,189	-	277,803
	MUENCHENER RUECKVERSICHER REGS	FIXED INCOME SECURITIES	5/26/2041	6.00	200,000	-	293,123
	MUSKRAT FALLS/LABRADOR	FIXED INCOME SECURITIES	6/1/2029	3.63	385,000	-	373,140
	NATIONAL COLLEGIATE STUDE 1 A4	FIXED INCOME SECURITIES	11/27/2028	0.41	149,889	-	146,844
	NATIONWIDE BUILDING SOCIE REGS	FIXED INCOME SECURITIES	3/20/2023	4.13	175,000	-	226,103
	NATIONWIDE BUILDING SOCIE REGS	FIXED INCOME SECURITIES	8/1/2015	5.00	325,000	-	333,093
	NATIONWIDE BUILDING SOCIETY	FIXED INCOME SECURITIES	2/28/2022	4.38	150,000	-	229,192
	NAVIENT CORP	FIXED INCOME SECURITIES	1/15/2019	5.50	185,000	-	189,163
	NBCUNIVERSAL MEDIA LLC	FIXED INCOME SECURITIES	4/30/2015	3.65	775,000	-	782,922
	NETHERLANDS GOVERNMENT BO 144A	FIXED INCOME SECURITIES	1/15/2042	3.75	115,000	-	214,301
	NETHERLANDS GOVERNMENT BO 144A	FIXED INCOME SECURITIES	1/15/2019	1.25	460,000	-	584,160
	NETHERLANDS GOVERNMENT BOND	FIXED INCOME SECURITIES	7/15/2024	2.00	380,000	-	515,697
	NEW ZEALAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	3/15/2019	5.00	275,000	-	226,916
	NEW ZEALAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	9/20/2025	2.00	1,000,000	-	803,328
	NEWGATE FUNDING 20 3X A2B REGS	FIXED INCOME SECURITIES	12/15/2050	0.68	193,777	-	225,718

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	NEWGATE FUNDING 200 3X A3 REGS	FIXED INCOME SECURITIES	12/15/2050	1.56	96,166	-	145,460
	NORDEA BANK AB REGS	FIXED INCOME SECURITIES	3/26/2020	4.50	250,000	-	349,629
	NORWAY GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	5/24/2023	2.00	970,000	-	135,014
	ONCOR ELECTRIC DELIVERY CO LLC	FIXED INCOME SECURITIES	9/1/2022	7.00	200,000	-	253,330
	PENSKE TRUCK LEASING CO L 144A	FIXED INCOME SECURITIES	3/15/2016	2.50	675,000	-	684,289
	PERUVIAN GOVERNMENT INTERNATIO	FIXED INCOME SECURITIES	3/30/2019	7.13	65,000	-	76,863
	PETROFAC LTD 144A	FIXED INCOME SECURITIES	10/10/2018	3.40	100,000	-	98,653
	PETROLEOS MEXICANOS	FIXED INCOME SECURITIES	3/1/2018	5.75	175,000	-	189,000
	PHILIP MORRIS INTERNATIONAL IN	FIXED INCOME SECURITIES	11/15/2021	2.90	300,000	-	304,426
	PHILIP MORRIS INTERNATIONAL IN	FIXED INCOME SECURITIES	11/10/2024	3.25	400,000	-	400,195
	PHILIP MORRIS INTERNATIONAL IN	FIXED INCOME SECURITIES	3/3/2026	2.88	425,000	-	584,079
	PHILIPPINE GOVERNMENT INTERNAT	FIXED INCOME SECURITIES	1/15/2021	4.00	100,000	-	108,500
	PNC BANK NA	FIXED INCOME SECURITIES	7/25/2023	3.80	300,000	-	309,239
	PNC BANK NA	FIXED INCOME SECURITIES	11/1/2022	2.70	450,000	-	430,947
	PNC FUNDING CORP	FIXED INCOME SECURITIES	3/8/2022	3.30	450,000	-	462,788
	POHJOLA BANK OYJ REGS	FIXED INCOME SECURITIES	2/28/2022	5.75	125,000	-	193,379
	POLAND GOVERNMENT BOND	FIXED INCOME SECURITIES	7/25/2018	2.50	1,480,000	-	423,349
	POLAND GOVERNMENT BOND	FIXED INCOME SECURITIES	10/25/2016	4.75	2,555,000	-	756,622
	POLAND GOVERNMENT INTERNATIONAL	FIXED INCOME SECURITIES	4/21/2021	5.13	205,000	-	230,584
	PORTUGAL OBRIGACOES DO TE 144A	FIXED INCOME SECURITIES	2/15/2030	3.88	200,000	-	253,148
	PORTUGAL OBRIGACOES DO TESOURO	FIXED INCOME SECURITIES	2/15/2024	5.65	140,000	-	209,563
	PRINCIPAL FINANCIAL GROUP INC	FIXED INCOME SECURITIES	9/15/2022	3.30	250,000	-	249,927
	PROV OF ONTARIO	FIXED INCOME SECURITIES	3/8/2017	4.30	100,000	-	91,921
	PROV OF ONTARIO	FIXED INCOME SECURITIES	6/2/2045	3.45	140,000	-	124,884
	PROV OF ONTARIO	FIXED INCOME SECURITIES	9/8/2017	1.90	400,000	-	350,087
	PROV OF ONTARIO	FIXED INCOME SECURITIES	9/8/2023	8.10	435,000	-	540,339
	PROV OF ONTARIO	FIXED INCOME SECURITIES	6/2/2024	3.50	1,100,000	-	1,020,205
	PROV OF QUEBEC	FIXED INCOME SECURITIES	12/1/2017	4.50	100,000	-	93,857
	PROV OF QUEBEC	FIXED INCOME SECURITIES	12/1/2045	3.50	110,000	-	97,704
	PROV OF QUEBEC	FIXED INCOME SECURITIES	12/1/2038	5.00	100,000	-	109,760
	PROV OF QUEBEC	FIXED INCOME SECURITIES	9/1/2023	3.00	260,000	-	232,609
	PROVINCE OF ONTARIO CANADA	FIXED INCOME SECURITIES	10/7/2019	4.00	120,000	-	131,240
	PROVINCE OF QUEBEC CANADA	FIXED INCOME SECURITIES	7/29/2020	3.50	40,000	-	42,804

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	PROVINCE OF QUEBEC CANADA	FIXED INCOME SECURITIES	2/13/2023	2.63	50,000	-	49,939
	PRUDENTIAL FINANCIAL INC	FIXED INCOME SECURITIES	11/16/2021	4.50	300,000	-	327,052
	PRUDENTIAL FINANCIAL INC	FIXED INCOME SECURITIES	6/15/2043	5.63	350,000	-	357,805
	QUEENSLAND TREASURY CORP 144A	FIXED INCOME SECURITIES	7/21/2023	4.25	400,000	-	357,406
	RCI BANQUE SA 144A	FIXED INCOME SECURITIES	4/3/2018	3.50	700,000	-	724,850
	RCI BANQUE SA 144A	FIXED INCOME SECURITIES	4/12/2016	4.60	846,000	-	879,068
	RCI BANQUE SA REGS	FIXED INCOME SECURITIES	3/16/2016	4.00	436,000	-	549,242
	RED & BLACK AUTO GER 2 A REGS	FIXED INCOME SECURITIES	9/15/2022	0.48	117,496	-	142,397
	REPUBLIC OF KOREA	FIXED INCOME SECURITIES	6/10/2044	4.13	200,000	-	232,968
	REPUBLIC SERVICES INC	FIXED INCOME SECURITIES	5/15/2023	4.75	575,000	-	639,050
	REYNOLDS AMERICAN INC	FIXED INCOME SECURITIES	9/15/2023	4.85	190,000	-	204,511
	REYNOLDS AMERICAN INC	FIXED INCOME SECURITIES	10/30/2015	1.05	875,000	-	875,953
	RMAC SECURITIES NS3X A2A REGS	FIXED INCOME SECURITIES	6/12/2044	0.71	207,299	-	303,449
	ROCHE HOLDINGS INC 144A	FIXED INCOME SECURITIES	9/29/2017	1.35	1,600,000	-	1,597,390
	ROMANIAN GOVERNMENT INTER REGS	FIXED INCOME SECURITIES	4/24/2024	3.63	25,000	-	33,134
	ROMANIAN GOVERNMENT INTER REGS	FIXED INCOME SECURITIES	9/18/2020	4.63	35,000	-	48,865
	SHELL INTERNATIONAL FINANCE BV	FIXED INCOME SECURITIES	11/15/2018	2.00	315,000	-	317,146
	SHELL INTERNATIONAL FINANCE BV	FIXED INCOME SECURITIES	1/6/2023	2.25	925,000	-	884,340
	SINGAPORE GOVERNMENT BOND	FIXED INCOME SECURITIES	3/1/2027	3.50	85,000	-	71,260
	SINGAPORE GOVERNMENT BOND	FIXED INCOME SECURITIES	7/1/2023	2.75	275,000	-	215,326
	SINGAPORE GOVERNMENT BOND	FIXED INCOME SECURITIES	4/1/2018	0.50	750,000	-	556,831
	SKANDINAVISKA ENSKILDA BA REGS	FIXED INCOME SECURITIES	11/14/2019	1.88	275,000	-	355,082
	SKANDINAVISKA ENSKILDA BA REGS	FIXED INCOME SECURITIES	5/28/2026	2.50	300,000	-	373,315
	SKY PLC 144A	FIXED INCOME SECURITIES	9/16/2024	3.75	200,000	-	201,225
	SLOVAKIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	11/15/2024	3.38	70,000	-	102,356
	SLOVENIA GOVERNMENT BOND REGS	FIXED INCOME SECURITIES	10/9/2017	1.75	100,000	-	124,764
	SLOVENIA GOVERNMENT INTER 144A	FIXED INCOME SECURITIES	2/18/2024	5.25	200,000	-	219,750
	SLOVENIA GOVERNMENT INTER 144A	FIXED INCOME SECURITIES	11/1/2016	4.70	400,000	-	517,828
	SOUTH AFRICA GOVERNMENT BOND	FIXED INCOME SECURITIES	12/21/2026	10.50	995,000	-	103,425
	SOUTH AFRICA GOVERNMENT BOND	FIXED INCOME SECURITIES	12/21/2018	8.00	1,510,000	-	133,736
	SOUTH AFRICA GOVERNMENT BOND	FIXED INCOME SECURITIES	1/31/2030	8.00	3,325,000	-	278,869
	SPAIN GOVERNMENT BOND	FIXED INCOME SECURITIES	4/30/2019	2.75	985,000	-	1,292,293
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/31/2028	5.15	95,000	-	153,966
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	1/31/2024	4.80	200,000	-	309,718
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	4/30/2024	3.80	300,000	-	434,300

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	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	7/30/2041	4.70	300,000	-	485,946
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/31/2044	5.15	475,000	-	821,863
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	10/31/2024	2.75	810,000	-	1,081,007
	SPAIN GOVERNMENT BOND 144A	FIXED INCOME SECURITIES	1/31/2023	5.40	1,800,000	-	2,848,441
	SPRINGLEAF FUNDING BA A1 144A	FIXED INCOME SECURITIES	1/16/2023	3.92	600,000	-	596,748
	STANDARD LIFE PLC	FIXED INCOME SECURITIES	11/29/2049	5.31	230,000	-	278,659
	STATOIL ASA	FIXED INCOME SECURITIES	11/23/2041	4.25	500,000	-	512,496
	SWEDBANK AB	FIXED INCOME SECURITIES	2/26/2024	2.38	275,000	-	342,086
	SWEDEN GOVERNMENT BOND	FIXED INCOME SECURITIES	11/13/2023	1.50	1,540,000	-	208,273
	SWEDEN GOVERNMENT BOND	FIXED INCOME SECURITIES	3/12/2019	4.25	5,095,000	-	762,455
	SWITZERLAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	4/30/2042	1.50	140,000	-	166,284
	SWITZERLAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	2/11/2023	4.00	200,000	-	262,668
	SWITZERLAND GOVERNMENT BO REGS	FIXED INCOME SECURITIES	1/8/2018	3.00	530,000	-	585,819
	SYSCO CORP	FIXED INCOME SECURITIES	10/2/2017	1.45	395,000	-	394,566
	TIME WARNER CABLE INC	FIXED INCOME SECURITIES	4/1/2019	8.25	275,000	-	336,639
	TIME WARNER INC	FIXED INCOME SECURITIES	6/1/2024	3.55	325,000	-	323,735
	TIME WARNER INC	FIXED INCOME SECURITIES	1/15/2021	4.70	525,000	-	574,648
	T-MOBILE USA INC	FIXED INCOME SECURITIES	3/1/2023	6.00	200,000	-	200,500
	TURKEY GOVERNMENT BOND	FIXED INCOME SECURITIES	11/14/2018	8.80	545,000	-	241,057
	TURKEY GOVERNMENT INTERNATIONAL	FIXED INCOME SECURITIES	3/22/2024	5.75	200,000	-	223,500
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2029	5.25	100,000	-	134,438
	U S TREASURY BOND	FIXED INCOME SECURITIES	8/15/2044	3.13	300,000	-	322,969
	U S TREASURY BOND	FIXED INCOME SECURITIES	5/15/2044	3.38	300,000	-	337,734
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2044	3.63	555,000	-	653,122
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2031	5.38	945,000	-	1,317,167
	U S TREASURY BOND	FIXED INCOME SECURITIES	2/15/2036	4.50	1,055,000	-	1,407,189
	U S TREASURY BONDS	FIXED INCOME SECURITIES	11/15/2043	3.75	1,000,000	-	1,202,109
	U S TREASURY NOTE	FIXED INCOME SECURITIES	2/15/2023	2.00	200,000	-	199,250
	U S TREASURY NOTE	FIXED INCOME SECURITIES	5/15/2024	2.50	200,000	-	206,031
	U S TREASURY NOTE	FIXED INCOME SECURITIES	11/15/2024	2.25	250,000	-	251,680
	U S TREASURY NOTE	FIXED INCOME SECURITIES	11/15/2023	2.75	400,000	-	421,094
	U S TREASURY NOTE	FIXED INCOME SECURITIES	8/15/2023	2.50	700,000	-	722,476
	U S TREASURY NOTE	FIXED INCOME SECURITIES	4/30/2015	0.13	1,900,000	-	1,900,445
	UBS AG/STAMFORD CT	FIXED INCOME SECURITIES	12/20/2017	5.88	375,000	-	418,721
	UBS-BARCLAYS COMMERCIAL C5 A4	FIXED INCOME SECURITIES	3/10/2046	3.18	111,000	-	112,853

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	UK TSY 2 1/4% 2023	FIXED INCOME SECURITIES	9/7/2023	2.25	200,000	-	326,756
	UK TSY 2 3/4% 2024	FIXED INCOME SECURITIES	9/7/2024	2.75	200,000	-	339,290
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	7/22/2052	3.75	60,000	-	122,339
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	12/7/2040	4.25	300,000	-	627,415
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	6/7/2032	4.25	350,000	-	704,438
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	12/7/2027	4.25	390,000	-	765,908
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	1/22/2045	3.50	530,000	-	859,137
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	7/22/2018	1.25	600,000	-	945,150
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	3/7/2036	4.25	580,000	-	1,184,507
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	9/7/2023	2.25	825,000	-	1,347,870
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	7/22/2019	1.75	1,420,000	-	2,270,928
	UNITED KINGDOM GILT REGS	FIXED INCOME SECURITIES	1/22/2044	3.25	1,540,000	-	2,770,230
	UNITEDHEALTH GROUP INC	FIXED INCOME SECURITIES	12/15/2021	2.88	400,000	-	404,551
	UNIV OF CALIFORNIA CA REVENUES	FIXED INCOME SECURITIES	5/15/2031	4.60	235,000	-	259,600
	US TREAS-CPI INFLAT	FIXED INCOME SECURITIES	7/15/2022	0.13	206,514	-	201,206
	US TREAS-CPI INFLAT	FIXED INCOME SECURITIES	1/15/2023	0.13	1,131,592	-	1,094,196
	US TREAS-CPI INFLAT	FIXED INCOME SECURITIES	7/15/2024	0.13	2,600,078	-	2,503,997
	VERIZON COMMUNICATIONS IN 144A	FIXED INCOME SECURITIES	8/21/2054	5.01	44,000	-	45,520
	VERIZON COMMUNICATIONS INC	FIXED INCOME SECURITIES	9/15/2043	6.55	165,000	-	211,390
	VERIZON COMMUNICATIONS INC	FIXED INCOME SECURITIES	9/15/2023	5.15	270,000	-	298,143
	VERIZON COMMUNICATIONS INC	FIXED INCOME SECURITIES	9/14/2018	3.65	355,000	-	375,138
	VIACOM INC	FIXED INCOME SECURITIES	4/1/2024	3.88	125,000	-	125,481
	VIACOM INC	FIXED INCOME SECURITIES	10/5/2017	6.13	225,000	-	250,411
	VIRGIN MEDIA SECURED FINA REGS	FIXED INCOME SECURITIES	4/15/2021	6.00	200,000	-	328,222
	VOLKSWAGEN INTERNATIONAL REGS	FIXED INCOME SECURITIES	10/26/2016	1.00	650,000	-	797,355
	WACHOVIA BANK COMMERCIA C18 A4	FIXED INCOME SECURITIES	4/15/2042	4.94	15,072	-	15,085
	WACHOVIA BANK COMMERCIA C23 A4	FIXED INCOME SECURITIES	1/15/2045	5.42	35,238	-	36,148
	WELLS FARGO & CO	FIXED INCOME SECURITIES	9/9/2024	3.30	250,000	-	251,564
	WELLS FARGO & CO	FIXED INCOME SECURITIES	4/1/2021	4.60	500,000	-	556,330
	WELLS FARGO COMMERCIAL LC5 A3	FIXED INCOME SECURITIES	10/15/2045	2.92	75,000	-	75,534
	WF-RBS COMMERCIAL MORT LC14 XA	FIXED INCOME SECURITIES	3/15/2047	1.46	991,275	-	83,488
	WFRBS COMMERCIAL MORTGA C11 A5	FIXED INCOME SECURITIES	3/15/2045	3.07	55,000	-	55,735
	WFRBS COMMERCIAL MORTGA C15 A3	FIXED INCOME SECURITIES	8/15/2046	3.88	55,199	-	58,986
	WILLIAMS PARTNERS LP	FIXED INCOME SECURITIES	3/4/2024	4.30	145,000	-	144,733
	WORLD FINANCIAL NETWORK CR A A	FIXED INCOME SECURITIES	12/15/2019	0.55	390,000	-	390,153

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	WP CAREY INC	FIXED INCOME SECURITIES	4/1/2024	4.60	500,000	-	525,000
	WPP FINANCE SA	FIXED INCOME SECURITIES	1/30/2015	5.25	525,000	-	637,277
	FARMERS BROKERAGE	MUTUAL FUNDS			29,046,439	-	29,046,439
	BANC OF AM CORP REPO	REPURCHASE AGREEMENT	1/5/2015	0.17	7,900,000	-	7,900,000
	DEUTSCHE BANK REPO	REPURCHASE AGREEMENT	1/2/2015	0.12	6,200,000	-	6,200,000
	JP MORGAN CP REP	REPURCHASE AGREEMENT	1/2/2015	0.15	1,600,000	-	1,600,000
*	DREYFUS GOVT CAS MGMT INST 289	SHORT-TERM INVESTMENTS	12/31/2075	0.01	8,459,640	-	8,459,641
	FEDERAL HOME LN BK CONS DISC	SHORT-TERM INVESTMENTS	3/11/2015	0.00	100,000	-	99,973
	FEDERAL HOME LN MTG CORP DISC	SHORT-TERM INVESTMENTS	4/24/2015	0.00	100,000	-	99,959
	FEDERAL NATL MTG ASSN DISC	SHORT-TERM INVESTMENTS	4/13/2015	0.00	4,700,000	-	4,698,214
*	PIMCO FDS	SHORT-TERM INVESTMENTS			410,545	-	4,108,739
	U S TREASURY BILL	SHORT-TERM INVESTMENTS	1/2/2015	0.00	21,000	-	21,000
							<u>\$ 1,113,465,075</u>

* Represents a party-in-interest as defined by ERISA

** All investments are participant directed, therefore disclosure of cost is not required.