



HEALTH QUARTERLY STATEMENT

As of March 31, 2016
of the Condition and Affairs of the

PROVIDENCE HEALTH PLAN

NAIC Group Code.....4788, 4788 (Current Period) (Prior Period) NAIC Company Code..... 95005 Employer's ID Number..... 93-0863097

Organized under the Laws of Oregon State of Domicile or Port of Entry Oregon Country of Domicile US

Licensed as Business Type Hospital, Medical & Dental Service or Indemnity Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized..... February 1, 1984 Commenced Business..... January 1, 1985

Statutory Home Office 4400 N.E. Halsey Bldg # 2. Ste. # 690..... Portland OR US 97213-1545
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3601 S.W. Murray Blvd. Suite # 10..... Beaverton OR US 97005 503-574-7500
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 4327..... Portland OR US 97208
(Street and Number) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 4400 N.E. Halsey Bldg # 2. Ste. # 690..... Portland OR US 97213-1545 503-574-6397
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.providence.org/HealthPlans

Statutory Statement Contact DOREEN FLORES 503-574-6689
(Name) (Area Code) (Telephone Number) (Extension)
Doreen.Flores@Providence.org 503-574-8658
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
1. MICHAEL LESTER COTTON	CEO	2. MICHAEL GORDON WHITE	COO and INTERIM CFO
3. CYNTHIA FEIN STRAUSS	SECRETARY	4. ROBERT ALLEN GLUCKMAN	CHIEF MEDICAL OFFICER

OTHER

MARK JENSEN	CHIEF SERVICE OPERATIONS OFFICER	ALISON SARAH SCHRUPP	CHIEF ADMINISTRATIVE OFFICER
CARRIE LISLE SMITH	CHIEF COMPLIANCE OFFICER	BRADLEY JAMES GARRIGUES	CHIEF SALES & MARKETING OFFICER

DIRECTORS OR TRUSTEES

CHAUNCEY ANNE BOYLE	ISIAAH CRAWFORD	MARTHA DIAZ ASZKENAZY	MICHAEL ROBERT HOLCOMB
PHYLLIS MARILYN HUGHES	SALLYE ANN LINER	KIRBY BRYON MCDONALD	DAVID MARTIN OLSEN
EUGENE ALVIN PARRISH	CAROLINA REYES	MARIAN RUTH SCHUBERT	MICHAEL ALAN STEIN
CHARLES MCDONALD WATTS	ROBERT EDWIN WILSON		

State of..... Oregon
County of..... Multnomah

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

_____ (Signature) MICHAEL LESTER COTTON 1. (Printed Name) CEO _____ (Title)	_____ (Signature) MICHAEL GORDON WHITE 2. (Printed Name) COO and INTERIM CFO _____ (Title)	_____ (Signature) CYNTHIA FEIN STRAUSS 3. (Printed Name) SECRETARY _____ (Title)
-----------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------

Subscribed and sworn to before me
This _____ day of _____

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

ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	329,723,460		329,723,460	547,387,453
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	228,533,087		228,533,087	21,271,284
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	62,230,304		62,230,304	63,120,494
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....52,345,068), cash equivalents (\$.....0) and short-term investments (\$.....0).....	52,345,068		52,345,068	130,320,157
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	15,797,464	15,797,464	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	688,629,383	15,797,464	672,831,919	762,099,388
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,586,919		1,586,919	2,915,071
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,734,119		2,734,119	1,772,756
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	8,474,838		8,474,838	9,231,081
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....	4,150,119	62,104	4,088,015	3,977,875
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	5,370,954	4,413,084	957,870	1,122,177
21. Furniture and equipment, including health care delivery assets (\$.....0).....	281,991	281,991	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	12,705,228	12,514,348	190,880	2,875,550
24. Health care (\$.....0) and other amounts receivable.....	5,017,707	5,017,707	0	15,303,375
25. Aggregate write-ins for other than invested assets.....	51,258	51,258	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	729,002,516	38,137,956	690,864,560	799,297,273
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	729,002,516	38,137,956	690,864,560	799,297,273

DETAILS OF WRITE-INS

1101. Land Option & Put Agreement Escrow Account.....	15,797,464	15,797,464	0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	15,797,464	15,797,464	0	0
2501. Leasehold Improvements.....	51,258	51,258	0	
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	51,258	51,258	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....2,741,962 reinsurance ceded).....	82,719,422	8,793,675	91,513,097	128,298,992
2. Accrued medical incentive pool and bonus amounts.....	1,467,748		1,467,748	14,782,944
3. Unpaid claims adjustment expenses.....	2,237,442		2,237,442	3,792,275
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act.....	30,581,000		30,581,000	29,312,805
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	25,392,643		25,392,643	24,749,664
9. General expenses due or accrued.....	1,845,975		1,845,975	1,282,221
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....			0	
10.2 Net deferred tax liability.....			0	
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....			0	
13. Remittances and items not allocated.....			0	
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	22,581,415		22,581,415	25,421,993
16. Derivatives.....			0	
17. Payable for securities.....			0	62,972,066
18. Payable for securities lending.....			0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and certified \$.....0 reinsurers).....			0	
20. Reinsurance in unauthorized and certified (\$.....0) companies.....			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			0	
22. Liability for amounts held under uninsured plans.....	27,503,821		27,503,821	27,169,866
23. Aggregate write-ins for other liabilities (including \$.....21,248,378 current).....	22,678,654	0	22,678,654	16,894,730
24. Total liabilities (Lines 1 to 23).....	217,008,120	8,793,675	225,801,795	334,677,556
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	0	10,192,346
31. Unassigned funds (surplus).....	XXX	XXX	465,062,765	454,427,372
32. Less treasury stock, at cost:				
32.10.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX		
32.20.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	465,062,765	464,619,718
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	690,864,560	799,297,274

DETAILS OF WRITE-INS

2301. Other Liabilities.....	181,262		181,262	1,858,565
2302. PEBB Health Improvement Fund.....			0	683,757
2303. Claims Refunds in Process.....	1,798,253		1,798,253	2,514,776
2398. Summary of remaining write-ins for Line 23 from overflow page.....	20,699,139	0	20,699,139	11,837,632
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	22,678,654	0	22,678,654	16,894,730
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	0	0
3001. 2015 ACA Provider Tax.....	XXX	XXX		10,192,346
3002.				
3003.				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	0	10,192,346

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX	756,697	615,310	2,531,639
2. Net premium income (including \$.....0 non-health premium income).....	XXX	265,517,503	290,246,482	1,193,246,524
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			
4. Fee-for-service (net of \$.....0 medical expenses).....	XXX			
5. Risk revenue.....	XXX			
6. Aggregate write-ins for other health care related revenues.....	XXX	.0	.0	.0
7. Aggregate write-ins for other non-health revenues.....	XXX	.0	.0	.0
8. Total revenues (Lines 2 to 7).....	XXX	265,517,503	290,246,482	1,193,246,524
Hospital and Medical:				
9. Hospital/medical benefits.....	-	114,864,228	155,806,639	661,637,571
10. Other professional services.....	-	51,590,790	52,463,385	197,628,005
11. Outside referrals.....	17,063,714	17,063,714	13,905,510	91,564,895
12. Emergency room and out-of-area.....	1,310,437	8,399,747	8,841,050	39,779,725
13. Prescription drugs.....		28,132,434	31,254,797	120,070,474
14. Aggregate write-ins for other hospital and medical.....	.0	12,723,375	1,552,207	28,663,989
15. Incentive pool, withhold adjustments and bonus amounts.....		(2,050)	(2,353,961)	9,093,280
16. Subtotal (Lines 9 to 15).....	18,374,151	232,772,238	261,469,627	1,148,437,939
Less:				
17. Net reinsurance recoveries.....		2,954,156	2,191,636	17,328,893
18. Total hospital and medical (Lines 16 minus 17).....	18,374,151	229,818,082	259,277,991	1,131,109,046
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....2,027,158 cost containment expenses.....		5,965,450	11,891,210	37,856,598
21. General administrative expenses.....		25,645,124	25,997,740	83,391,828
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only).....		2,300,000	85,156	16,597,269
23. Total underwriting deductions (Lines 18 through 22).....	18,374,151	263,728,656	297,252,097	1,268,954,741
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	1,788,847	(7,005,615)	(75,708,217)
25. Net investment income earned.....		4,277,879	4,083,472	16,346,353
26. Net realized capital gains (losses) less capital gains tax of \$.....0.....		575,633	3,181,823	(3,893,346)
27. Net investment gains or (losses) (Lines 25 plus 26).....	.0	4,853,512	7,265,295	12,453,007
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)].....				
29. Aggregate write-ins for other income or expenses.....	.0	.0	15,255	212,670
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	6,642,359	274,935	(63,042,540)
31. Federal and foreign income taxes incurred.....	XXX			
32. Net income (loss) (Lines 30 minus 31).....	XXX	6,642,359	274,935	(63,042,540)

DETAILS OF WRITE-INS

0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	.0	.0	.0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	XXX	.0	.0	.0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	.0	.0	.0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	XXX	.0	.0	.0
1401. Other Payments to Providers.....		12,723,375	1,552,207	29,912,255
1402. Optum receivable.....				(1,248,266)
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page.....	.0	.0	.0	.0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	.0	12,723,375	1,552,207	28,663,989
2901. Other Revenue (Expense).....				212,670
2902. Retro Termination Due to Proven Fraud.....				
2903. Met Life Commission Fees.....			3,435	
2998. Summary of remaining write-ins for Line 29 from overflow page.....	.0	.0	11,820	.0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	.0	.0	15,255	212,670

**PROVIDENCE HEALTH PLAN
STATEMENT OF REVENUE AND EXPENSES (Continued)**

CAPITAL AND SURPLUS ACCOUNT	1	2	3
	Current Year to Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	464,619,717	530,393,114	530,393,114
34. Net income or (loss) from Line 32.....	6,642,359	274,935	(63,042,540)
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.0.....	(12,877,117)	(186,000)	4,177,836
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....			
39. Change in nonadmitted assets.....	7,599,163	(1,692,631)	(6,908,693)
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....			
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....			
47. Aggregate write-ins for gains or (losses) in surplus.....	(921,357)	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	443,048	(1,603,696)	(65,773,397)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	465,062,765	528,789,418	464,619,717

DETAILS OF WRITE-INS

4701. Optum Receivable relating to Medicare.....	(921,357)		
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above).....	(921,357)	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	265,949,139	295,940,170	1,205,892,264
2. Net investment income.....	6,596,556	5,315,882	21,141,152
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	272,545,695	301,256,052	1,227,033,416
5. Benefit and loss related payments.....	221,929,288	260,009,894	1,120,004,066
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	22,497,190	34,794,712	112,352,336
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	244,426,478	294,804,606	1,232,356,402
11. Net cash from operations (Line 4 minus Line 10).....	28,119,217	6,451,446	(5,322,986)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	242,632,222	464,610,643	1,506,471,801
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....		55,357,524	44,777,171
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	242,632,222	519,968,167	1,551,248,972
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	227,374,581	477,675,065	1,474,119,342
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	62,976,488	20,896,774	951
13.7 Total investments acquired (Lines 13.1 to 13.6).....	290,351,069	498,571,839	1,474,120,293
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(47,718,847)	21,396,327	77,128,680
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....	(12,920,296)		
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(45,455,163)	381,487	1,835,453
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(58,375,459)	381,487	1,835,453
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(77,975,089)	28,229,260	73,641,147
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	130,320,157	56,679,010	56,679,010
19.2 End of period (Line 18 plus Line 19.1).....	52,345,068	84,908,270	130,320,157
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.001 Transfer of bonds to Providence Health Assurance.....	(202,734,860)		

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at End of:										
1. Prior Year.....	218,421	29,855	137,689		2,633			48,244		
2. First Quarter.....	0									
3. Second Quarter.....	0									
4. Third Quarter.....	0									
5. Current Year.....	261,114	105,066	153,389		2,659					
6. Current Year Member Months.....	756,697	289,517	459,213		7,967					
Total Member Ambulatory Encounters for Period:										
7. Physician.....	263,981	103,246	160,735							
8. Non-Physician.....	347,154	118,385	228,763		6					
9. Total.....	611,135	221,631	389,498	0	6	0	0	0	0	0
10. Hospital Patient Days Incurred.....	8,052	3,252	4,800							
11. Number of Inpatient Admissions.....	2,456	991	1,465							
12. Health Premiums Written (a).....	267,202,261	87,287,716	179,839,114		75,431					
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	267,202,261	87,287,716	179,839,114		75,431					
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	222,835,774	65,418,510	157,357,105		60,159					
18. Amount Incurred for Provision of Health Care Services.....	232,772,238	86,977,356	145,734,723		60,159					

Q07

(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees \$.000000.

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0599999. Unreported Claims and Other Claim Reserves.....						94,255,059
0799999. Total Claims Unpaid.....						94,255,059
0899999. Accrued Medical Incentive Pool and Bonus Amounts.....						1,467,748

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical).....	57,350,973	142,296,968	4,565,091	86,948,005	61,916,064	81,576,632
2. Medicare Supplement.....					.0	
3. Dental only.....					.0	
4. Vision only.....					.0	
5. Federal Employees Health Benefits Plan.....					.0	
6. Title XVIII - Medicare.....					.0	46,722,359
7. Title XIX - Medicaid.....					.0	
8. Other health.....					.0	
9. Health subtotal (Lines 1 to 8).....	57,350,973	142,296,968	4,565,091	86,948,005	61,916,064	128,298,991
10. Healthcare receivables (a).....					.0	
11. Other non-health.....					.0	
12. Medical incentive pools and bonus amounts.....	-	-	894,638	573,110	894,638	14,782,945
13. Totals (Lines 9-10+11+12).....	57,350,973	142,296,968	5,459,729	87,521,115	62,810,702	143,081,936

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

	State of Domicile	Current Period	Prior Year
NET INCOME			
(1) PROVIDENCE HEALTH PLAN state basis (Page 4, Line 32, Columns 2 & 4)	OR	\$ 6,642,359	\$ (63,042,540)
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 – 2 – 3 = 4)	OR	\$ 6,642,359	\$ (63,042,540)
SURPLUS			
(5) PROVIDENCE HEALTH PLAN state basis (Page 3, line 33, Columns 3 & 4)	OR	\$ 465,062,765	\$ 464,619,717
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 – 6 – 7 = 8)	OR	\$ 465,062,765	\$ 464,619,717

C. Accounting Policy

- (6) Loan-backed securities designated NAIC 1 or 2 are reported at amortized cost; all others are reported at the lower of amortized cost or fair value.

D. Going Concern

After evaluating the entity's ability to continue as a going concern, management was not aware of any conditions or events which raised substantial doubts concerning the entity's ability to continue as a going concern as of the date of the filing of this statement.

NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

None

NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

None

NOTE 4 – DISCONTINUED OPERATIONS

None

NOTE 5 – INVESTMENTS

D. Loan-Backed Securities -

The Company does have investments in mortgage-backed securities and collateralized mortgage obligations. These securities that have an NAIC rating of 1 or 2 are stated at the amortized cost basis, but all others are stated at the lower of amortized cost or market. The market values were obtained from a third party vendor and the prepayment assumptions are considered in pricing the single and multi-class mortgage/asset-backed securities. During 2016, the aggregate other-than-temporary impairment (OTTI) recognized for certain loan-backed and/or structured securities, by quarter of the calendar year, was as follows (in thousands):

<u>Classifications</u>	<u>Amortized cost before OTTI</u>	<u>Recognized OTTI</u>	<u>Fair value</u>
Inability or lack of intent to retain - Q1	\$ —	\$ —	—
			—
			—
	\$ —	\$ —	—

E. Repurchase Agreements and/or Securities Lending Transactions

None

I. Working Capital Finance Investments

None

J. Offsetting and Netting of Assets and Liabilities

None

NOTES TO FINANCIAL STATEMENTS**NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES**

None

NOTE 7 – INVESTMENT INCOME

No significant changes

NOTE 8 – DERIVATIVE INSTRUMENTS

None

NOTE 9 – INCOME TAXES

None

NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

B.

Effective January 1, 2016, the Providence Health Plan (PHP) Medicare Advantage plan contracts with the Centers for Medicare and Medicaid Services (CMS) were transferred to Providence Health Assurance (PHA) pursuant to the Novation Agreement between CMS, PHP and PHA, and the Affiliated Entity Transfer Agreement between PHP and PHA. All receivables, payables, deferred revenue, other liabilities and net worth associated with the Medicare Advantage Plan were transferred during the first quarter of 2016. The assets and liabilities were transferred with a cash payment from PHP to PHA of \$47,959,872. In addition, the net worth was estimated at \$220 million and investments and cash of that amount were also transferred to PHA. PHA is a not-for-profit corporation whose sole member is PHP. PHA is accounted for as an equity investment on the PHP statutory financial statements.

There were no other contractual changes

B. As of 3/31/2016 these were the affiliates receivables and liabilities:

<u>Amounts Due From:</u>	
Providence Health Assurance	\$ 0
Providence Plan Partners	0
Providence Health & Svcs – OR	<u>192,380</u>
Total Due from Affiliates	<u>\$ 192,380</u>

<u>Amounts Due To Affiliates:</u>	
Providence Health Assurance	\$ 5,224,693
Providence Plan Partners	17,311,907
Providence Health & Svcs-OR	<u>46,315</u>
Total Due to Affiliates	<u>\$ 22,582,915</u>

NOTE 11 – DEBT

None

NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

None

NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

None

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

None

NOTES TO FINANCIAL STATEMENTS**NOTE 15 – LEASES**

A. Lessee Operating Lease

(1) No Significant Changes

(2)

a.	At January 1, 2016 the minimum aggregate rental commitments are as follows:		
	Year Ending December 31	Operating Leases	
1.	2017	\$	1,389,564
2.	2018	\$	1,389,564
3.	2019	\$	1,447,464
4.	2020	\$	1,528,524
5.	2021	\$	1,528,524
6.	Total	\$	16,918,407

B. Revenue, Net Income or Assets with Respect to Leases

(1) For operating leases:

a. No Significant Changes

b. None

c.	Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31 are as follows:		
	Year Ending December 31	Operating Leases	
1.	2017	\$	6,063,281
2.	2018	\$	6,215,176
3.	2019	\$	6,429,909
4.	2020	\$	6,672,898
5.	2021	\$	6,840,090
6.	Total	\$	141,856,869

(2) For leveraged leases: None

NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

None

NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

None

NOTE 18 – GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE PORTION OF PARTIALLY INSURED PLANS

A. The YTD gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans as of March 31, 2016 was:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$4,172,144	\$0	\$4,172,144
b. Total net other income or expenses (including interest paid to or received from plans)	\$0	\$0	\$0
c. Net gain or (loss) from operations	\$4,172,144	\$0	\$4,172,144
d. Total claim payment volume	\$120,159,749	\$0	\$120,159,749

B. ASC Plans
None**NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS**

None

NOTES TO FINANCIAL STATEMENTS**NOTE 20 – FAIR VALUE MEASUREMENTS**

- A. The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Plan estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment, which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model, or input used.

The Plan's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Financial Accounting Standards Board Accounting Standards Codification 820-10 and SSAP 100. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

·Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

·Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads, and yield curves.

·Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The following tables provide information as of March 31, 2016 about the Plan's financial assets measured or reported at fair value.

(1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds - Foreign	\$	\$ 1,205,182	\$	\$ 1,205,182
Bonds - US Government		207,458,391		207,458,391
Bonds - Industrial Miscellaneous		123,126,006		123,126,006
Bonds - Hybrid Securities		3,952,889		3,952,889
Common Stock - Parent, Affiliates & Subsidiaries			228,533,087	228,533,087
Total	\$	\$ 335,742,468	\$ 228,533,087	\$ 564,275,555

Liabilities at Fair Value	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Total	\$	\$	\$	\$

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

a. Assets	Beginning Balance at current period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at current period
	\$ 21,271,284	\$ 220,000,000	\$	\$	\$ (12,738,197)	\$	\$	\$	\$	\$ 228,533,087
Total	\$ 21,271,284	\$ 220,000,000	\$	\$	\$ (12,738,197)	\$	\$	\$	\$	\$ 228,533,087

b. Liabilities	Beginning Balance at current period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at current period
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

NOTE 21 – OTHER ITEMS

None

NOTE 22 – EVENTS SUBSEQUENT

No significant changes

NOTE 23 – REINSURANCE

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

E. Risk-Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions YES

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current period:

		AMOUNT
a. Permanent ACA Risk Adjustment Program		
Assets		
1.	Premium adjustments receivable due to ACA Risk Adjustment	\$ 7,838,636
Liabilities		
2.	Risk adjustment user fees payable for ACA Risk Adjustment	
3.	Premium adjustments payable due to ACA Risk Adjustment	9,287,715
Operations (Revenue & Expenses)		
4.	Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	
5.	Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	\$ 7,838,636
b. Transitional ACA Reinsurance Program		
Assets		
1.	Amounts recoverable for claims paid due to ACA Reinsurance	\$ 7,208,922
2.	Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	2,595,710
3.	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
Liabilities		
4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	2,900,607
5.	Ceded reinsurance premiums payable due to ACA Reinsurance	521,130
6.	Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	\$ -
Operations (Revenue & Expenses)		
7.	Ceded reinsurance premiums due to ACA Reinsurance	\$ 1,163,513
8.	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	605,175
9.	ACA Reinsurance contributions – not reported as ceded premium	\$ 521,130
c. Temporary ACA Risk Corridors Program		
Assets		
1.	Accrued retrospective premium due to ACA Risk Corridors	\$ -
Liabilities		
2.	Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
Operations (Revenue & Expenses)		
3.	Effect of ACA Risk Corridors on net premium income (paid/received)	
4.	Effect of ACA Risk Corridors on change in reserves for rate credits	\$ -

(3) Roll forward of prior year ACA Risk-Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Period on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date			
	1	2	3	4	5	6	7	8	9	10		
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)	
a. Permanent ACA Risk Adjustment Program												
1.	Premium adjustments receivable	\$ 458,212	\$ (1,907,292)	\$ -	\$ -	\$ 458,212	\$ (1,907,292)	\$ -	\$ (1,588,636)	A	\$ 458,212	\$ (3,495,928)
2.	Premium adjustments (payable)									B		
3.	Subtotal ACA Permanent Risk Adjustment Program	\$ 458,212	\$ (1,907,292)	\$ -	\$ -	\$ 458,212	\$ (1,907,292)	\$ -	\$ (1,588,636)		\$ 458,212	\$ (3,495,928)
b. Transitional ACA Reinsurance Program												
1.	Amounts recoverable for claims paid	\$ 7,456,353		\$ 2,041,892	\$ -	\$ 5,414,461	\$ -	\$ 1,017,300	\$ -	C	\$ 6,431,761	\$ -
2.	Amounts recoverable for claims unpaid (contra liability)	1,743,105				1,743,105			(1,594,489)	D	1,743,105	(1,594,489)
3.	Amounts receivable relating to uninsured plans									E		
4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums		(6,080,051)		(4,342,957)		(1,737,094)			F		(1,737,094)
5.	Ceded reinsurance premiums payable		(868,326)		(868,326)					G		
6.	Liability for amounts held under uninsured plans	\$ -		\$ -				\$ -		H		
7.	Subtotal ACA Transitional Reinsurance Program	\$ 9,199,458	\$ (6,948,377)	\$ 2,041,892	\$ (5,211,283)	\$ 7,157,566	\$ (1,737,094)	\$ 1,017,300	\$ (1,594,489)		\$ 8,174,866	\$ (3,331,583)

NOTES TO FINANCIAL STATEMENTS

c. Temporary ACA Risk Corridors Program																					
1.	Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	\$	i	\$	\$								
2.	Reserve for rate credits or policy experience rating refunds										J										
3.	Subtotal ACA Risk Corridors Program																				
d.	Total for ACA Risk Sharing Provisions	\$	9,657,670	\$	(8,855,669)	\$	2,041,892	\$	(5,211,283)	\$	7,615,778	\$	(3,644,386)	\$	1,017,300	\$	(3,183,125)	\$	8,633,078	\$	(6,827,511)

Explanations of Adjustments

- A. Actuarial review
- B.
- C. Claims run out
- D. 2015 IBNR
- E.
- F.
- G.
- H.
- I.
- J.

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Comprehensive Line of Business - Reserves for incurred claims and claim adjustment expenses as of December 31, 2015 were \$81.6 million. As of March 31, 2016, \$57.4 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4.6 million as a result of reestimation of unpaid claims and claim adjustment expenses.

Year to date, the Plan recorded decreases of approximately \$19.8 million in medical and hospital expenses related to 2015 Comprehensive Line of Business, due to lower than estimated claims. This had a favorable impact on 2016 net income.

Medicare Line of Business - Reserves for incurred claims and claim adjustment expenses as of December 31, 2015 were \$46.8 million. These were transferred to Providence Health Assurance effective January 1, 2016. See note 10 for further details.

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

None

NOTE 27 – STRUCTURED SETTLEMENTS

Not Applicable for Health Entities

NOTE 28 – HEALTH CARE RECEIVABLES

No significant changes

NOTE 29 – PARTICIPATING POLICIES

None

NOTE 30 – PREMIUM DEFICIENCY RESERVES

- 1. Liability carried for premium deficiency reserve \$30,581,000
- 2. Date of most recent evaluation of this liability 03/31/2016
- 3. Was anticipated investment income utilized in the calculation? Yes [] No [X]

NOTE 31 – ANTICIPATED SALVAGE AND SUBROGATION

None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes No
- 1.2 If yes, has the report been filed with the domiciliary state? Yes No
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes No
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes No
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/14/2013

6.4 By what department or departments?
State of Oregon Department of Consumer and Business Services - Insurance Division

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes No N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No

7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

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

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

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 192,380

INVESTMENT

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

- 14.21 Bonds
- 14.22 Preferred Stock
- 14.23 Common Stock
- 14.24 Short-Term Investments
- 14.25 Mortgage Loans on Real Estate
- 14.26 All Other
- 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
- 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$ 0	\$ 0
0	0
21,271,284	228,533,087
0	0
0	0
0	0
\$ 21,271,284	\$ 228,533,087
\$ 0	\$ 0

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

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

- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0

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

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

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Company	50 S. LaSalle Street, Chicago, IL 60603

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

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

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

17.4 If yes, give full and complete information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
106554	TCW	865 S Figueroa St, Ste 1800, Los Angeles, CA

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1. Operating Percentages:	
1.1 A&H loss percent	<u>0.0 %</u>
1.2 A&H cost containment percent	<u>0.8 %</u>
1.3 A&H expense percent excluding cost containment expenses	<u>11.1 %</u>
2.1 Do you act as a custodian for health savings accounts?	Yes [] No [X]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.	<u>0</u>
2.3 Do you act as an administrator for health savings accounts?	Yes [] No [X]
2.4 If yes, please provide the amount of funds administered as of the reporting date.	<u>0</u>

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
A&H Non-Affiliates								
11835.....	04-1590940.....	01/01/2016	PartnerRe America Insurance Company.....	DE.....	SSL/L/I.....	Authorized.....
11835.....	04-1590940.....	01/01/2016	PartnerRe America Insurance Company.....	DE.....	SSL/L/G.....	Authorized.....
00000.....	AA-9990032.....	01/01/2016	U.S. Department of Health and Human Services.....	DC.....	SSL/A/I.....	Authorized.....

**PROVIDENCE HEALTH PLAN
SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

1 State, Etc.	Active Status	Direct Business Only							9 Deposit-Type Contracts	
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7		
1. Alabama.....AL	N								0	
2. Alaska.....AK	N								0	
3. Arizona.....AZ	N								0	
4. Arkansas.....AR	N								0	
5. California.....CA	N								0	
6. Colorado.....CO	N								0	
7. Connecticut.....CT	N								0	
8. Delaware.....DE	N								0	
9. District of Columbia.....DC	N								0	
10. Florida.....FL	N								0	
11. Georgia.....GA	N								0	
12. Hawaii.....HI	N								0	
13. Idaho.....ID	N								0	
14. Illinois.....IL	N								0	
15. Indiana.....IN	N								0	
16. Iowa.....IA	N								0	
17. Kansas.....KS	N								0	
18. Kentucky.....KY	N								0	
19. Louisiana.....LA	N								0	
20. Maine.....ME	N								0	
21. Maryland.....MD	N								0	
22. Massachusetts.....MA	N								0	
23. Michigan.....MI	N								0	
24. Minnesota.....MN	N								0	
25. Mississippi.....MS	N								0	
26. Missouri.....MO	N								0	
27. Montana.....MT	N								0	
28. Nebraska.....NE	N								0	
29. Nevada.....NV	N								0	
30. New Hampshire.....NH	N								0	
31. New Jersey.....NJ	N								0	
32. New Mexico.....NM	N								0	
33. New York.....NY	N								0	
34. North Carolina.....NC	N								0	
35. North Dakota.....ND	N								0	
36. Ohio.....OH	N								0	
37. Oklahoma.....OK	N								0	
38. Oregon.....OR	L	259,135,521							259,135,521	
39. Pennsylvania.....PA	N								0	
40. Rhode Island.....RI	N								0	
41. South Carolina.....SC	N								0	
42. South Dakota.....SD	N								0	
43. Tennessee.....TN	N								0	
44. Texas.....TX	N								0	
45. Utah.....UT	N								0	
46. Vermont.....VT	N								0	
47. Virginia.....VA	N								0	
48. Washington.....WA	L	8,066,740							8,066,740	
49. West Virginia.....WV	N								0	
50. Wisconsin.....WI	N								0	
51. Wyoming.....WY	N								0	
52. American Samoa.....AS	N								0	
53. Guam.....GU	N								0	
54. Puerto Rico.....PR	N								0	
55. U.S. Virgin Islands.....VI	N								0	
56. Northern Mariana Islands.....MP	N								0	
57. Canada.....CAN	N								0	
58. Aggregate Other alien.....OT	XX	0	0	0	0	0	0	0	0	0
59. Subtotal.....XX		267,202,261	0	0	0	0	0	0	267,202,261	0
60. Reporting entity contributions for Employee Benefit Plans.....XX									0	
61. Total (Direct Business).....(a)	2	267,202,261	0	0	0	0	0	0	267,202,261	0

DETAILS OF WRITE-INS

58001.....									0	
58002.....									0	
58003.....									0	
58998. Summary of remaining write-ins for line 58 from overflow page.....		0	0	0	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....		0	0	0	0	0	0	0	0	0

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

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

LEGAL STRUCTURE - PROVIDENCE HEALTH & SERVICES AND WESTERN HEALTHCONNECT

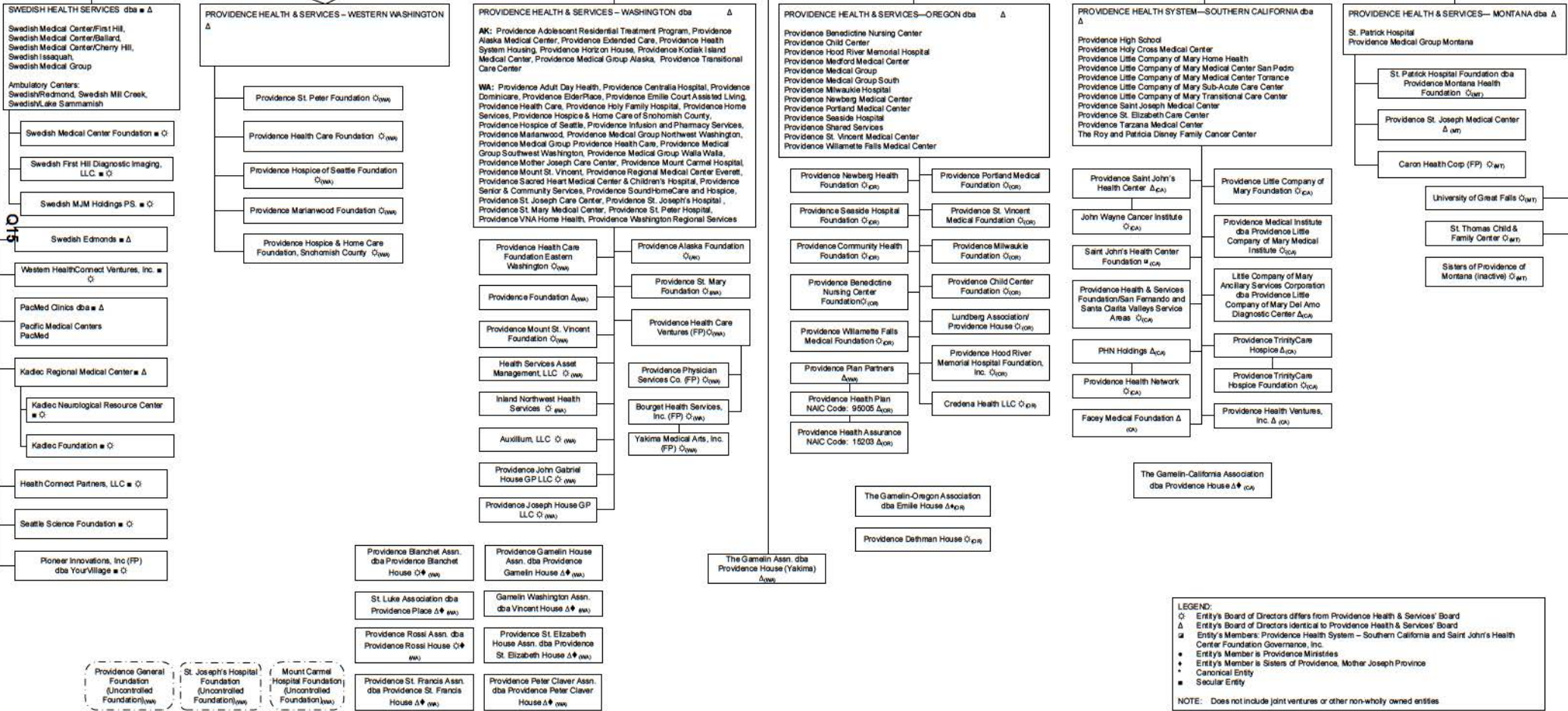
Founding Participating Entity
SISTERS OF PROVIDENCE, MOTHER JOSEPH PROVINCE
 Appoints Providence Ministries Sponsor

Participating Entity
 Little Company of Mary Sisters, American Province

**Providence Ministries *
 Public Juridic Person**
 Member (Sponsors) Reserved Rights over PH & S

Western HealthConnect ■ Δ

PROVIDENCE HEALTH & SERVICES •



LEGEND:
 ○ Entity's Board of Directors differs from Providence Health & Services' Board
 Δ Entity's Board of Directors identical to Providence Health & Services' Board
 ■ Entity's Members: Providence Health System – Southern California and Saint John's Health Center Foundation Governance, Inc.
 ● Entity's Member is Providence Ministries
 ▲ Entity's Member is Sisters of Providence, Mother Joseph Province
 * Canonical Entity
 ■ Secular Entity
 NOTE: Does not include joint ventures or other non-wholly owned entities

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
		00000	91-1549796				Providence Health & Services	WA	UDP					
		00000	51-0216589				Providence Health Systems-Southern California	CA	NIA	Providence Health & Services	Ownership	100.000	Providence Health & Services	
		00000	51-0216589				Little Company of Mary Health Services	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	33-0844408				Little Company of Mary Ancillary Services Corporation	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	51-0216589				Little Company of Mary Hospital	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	95-1916057				Providence High School	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	51-0216589				Providence Holy Cross Medical Center	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	51-0216589				Providence St Joseph Medical Center/St Elizabeth care ctr	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	51-0216589				San Pedro Peninsula Hospital	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	91-3264139				TrinityCare Hospice	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	33-0122216				Providence Ventures, Inc	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	33-0261016				TrinityCare Hospice Foundation	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	51-0224944				Little Company of Mary Community Health Foundation	CA	NIA	Providence Health Systems-Southern California	Ownership	100.000	Providence Health & Services	
		00000	81-0231793				Providence Health & Services	MT	NIA	Providence Health & Services	Ownership	100.000	Providence Health & Services	
		00000	81-0233495				St. Thomas Child & Family Center	MT	NIA	Providence Health System-Montana	Ownership	100.000	Providence Health & Services	
		00000	81-0463482				St. Joseph's Medical Center (Polson)	MT	NIA	Providence Health System-Montana	Ownership	100.000	Providence Health & Services	
		00000	81-0231777				University of Great Falls	MT	NIA	Providence Health System-Montana	Ownership	100.000	Providence Health & Services	
		00000	23-7056976				St. Patrick Hospital Foundation	MT	NIA	Providence Health Systems-Montana	Ownership	100.000	Providence Health & Services	
		00000	51-0216587				Providence Health & Services - Oregon	OR	UDP	Providence Health & Services	Ownership	100.000	Providence Health & Services	
		00000	91-1861964				Providence Plan Partners	OR	UDP	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
4788	Providence Health Group	15203	55-0828701				Providence Health Assurance	OR	DS	Providence Health Plan	Ownership	100.000	Providence Health & Services	
		00000	91-1943495				Providence Benedictine Nursing Center	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0386889				Providence Child Care	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-1265038				Providence Hood River Memorial Hospital	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0386912				Providence Medford Medical Center	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	

Q16

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domestic Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	93-1097258				Providence Medical Group	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-1280224				Providence Medical Group (South) - Medford	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0924302				Providence Milwaukie Hospital	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-1146501				Providence Newberg Hospital	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0813977				Providence Oregon Mangement Corporation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0386906				Providence Portland Medical Center	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0796090				Providence Seaside Hospital	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0823489				Providence Shared Services	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0386929				Providence St. Vincent Medical Center	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0575982				Providence St. Vincent Medical Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	94-3079515				Providence Milwaukie Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0800140				Providence Child Center Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0921990				Providence Hood River Memorial Hospital Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0889144				Providence Newberg Health Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0927320				Providence Seaside Hospital Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-0692907				Providence Community Health Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	91-1940286				Providence Benedictine Nursing Center Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	93-1231494				Providence Portland Medical Foundation	OR	NIA	Providence Health & Services - Oregon	Ownership	100.000	Providence Health & Services	
		00000	51-0216586				Providence Health System-Washington	WA	NIA	Providence Health & Services	Ownership	100.000	Providence Health & Services	
		00000	51-0216586				Providence Washington Regional Services	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-0564994				St. Mary Medical Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Sacred Heart Medical Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				St. Joseph Care Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Emilie Court	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				VNA Home Health Care Services	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Holy Family Hospital	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Mount Carmel Hospital	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				St. Joseph Hospital of Chewelah	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Holy Family Adult Day Health	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Dominicare	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				Providence Health Care	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	92-0016429				Providence Alaska Medical Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	92-0094231				Providence Extended Care Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	

Q16.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	92-0118807				Providence Imaging Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	92-0162237				Providence Kodiak Island Health Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1784793				Providence Kodiak Island Medical Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1768680				Providence Physician Service Organization	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	92-0165487				Providence Residential Treatment Center	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	92-0165511				Providence Seward Medical Center - Mgmt Agree ONLY	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	61-1442487				Providence Seward Medical Center - Mgmt Agree ONLY	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-0787963				Yakima Medical Arts, Inc	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1354431				Bourget Health Services, Inc	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	90-0155714				Providence Health Care Ventures, Inc	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	94-3078543				Providence Foundation	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	92-0093565				Providence Alaska Foundation	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	
		00000	91-1211963				SHMC Children's Foundation	WA	NIA	Providence Health System-Washington	Ownership	100.000	Providence Health & Services	

Q16.2

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

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

NO

Explanation:

1. The data for this supplement is not required to be filed.

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Due to Government Agencies.....	11,782,753		11,782,753	3,781,146
2305. Alternate Funding Arrangement.....	7,426,518		7,426,518	6,084,020
2306. Accrued Lease Payable.....	1,430,276		1,430,276	1,382,375
2307. ASO refunds to groups.....			0	136,183
2308. Unclaimed Property.....	59,592		59,592	453,908
2397. Summary of remaining write-ins for Line 23.....	20,699,139	0	20,699,139	11,837,632

Additional Write-ins for Statement of Revenue:

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
2904. Early Retiree Reimbursement Program (EERP).....				
2905. Medical Records.....			30	
2906. Health Republic-Freelancers CO-OP of Oregon.....				
2907. Energy Trust of Oregon.....				
2908. Pedometers.....			117	
2909. Litigation Settlement.....				
2910. Life Balance.....				
2911. PHN - Fraud Wast and Abuse Program.....			11,673	
2997. Summary of remaining write-ins for Line 29.....	0	0	11,820	0

**PROVIDENCE HEALTH PLAN
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	63,120,494	66,829,941
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....	890,190	3,709,447
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	62,230,304	63,120,494
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	62,230,304	63,120,494

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	568,658,737	600,119,061
2. Cost of bonds and stocks acquired.....	227,374,581	1,475,357,832
3. Accrual of discount.....	243,116	894,795
4. Unrealized valuation increase (decrease).....	207,122,885	4,177,837
5. Total gain (loss) on disposals.....	575,633	8,333,175
6. Deduct consideration for bonds and stocks disposed of.....	445,367,082	1,506,471,801
7. Deduct amortization of premium.....	351,322	1,525,640
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		12,226,521
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	558,256,548	568,658,737
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	558,256,548	568,658,737

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	421,634,330	225,481,471	388,932,818	463,841	258,646,824			421,634,330
2. NAIC 2 (a).....	100,874,779	1,893,110	45,838,371	(553,672)	56,375,846			100,874,779
3. NAIC 3 (a).....	21,443,427		8,130,743	(37,110)	13,275,574			21,443,427
4. NAIC 4 (a).....	3,415,416		1,836,061	(245,618)	1,333,737			3,415,416
5. NAIC 5 (a).....			49,269	121,789	72,520			
6. NAIC 6 (a).....	19,502		704	163	18,961			19,502
7. Total Bonds.....	547,387,453	227,374,581	444,787,966	(250,607)	329,723,461	0	0	547,387,453
PREFERRED STOCK								
8. NAIC 1.....					0			
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	547,387,453	227,374,581	444,787,966	(250,607)	329,723,461	0	0	547,387,453

Q5102

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

**Sch. DA - Pt. 1
NONE**

**Sch. DA - Verification
NONE**

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

**Sch. E - Verification
NONE**

**Sch. A - Pt. 2
NONE**

**Sch. A - Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
38379K UR 7	GNMA VAR RT .8580898346% DUE 11-16		01/06/2016	BARCLAYS BANK PLC		994,330	16,317,203	3,889	1FE
912828 M5 6	UNITED STATES TREAS NTS DTD 11/15/2		01/11/2016	Deutsche Bank		3,294,142	3,270,000	11,723	1
912828 M5 6	UNITED STATES TREAS NTS DTD 11/15/2		01/11/2016	Deutsche Bank		404,352	401,000	1,487	1
912828 P4 6	UNITED STATES TREAS NTS DTD 683 1.625%		03/17/2016	Merrill Lynch		6,826,914	7,000,000	10,000	1
912828 K7 4	US TREAS NT 2.0% 8/15/25		01/29/2016	Merrill Lynch		3,365,423	3,344,000	30,896	1
912828 XE 5	US TREAS NTS 1.50% 05/31/20		01/29/2016	Deutsche Bank		2,792,357	2,763,000	7,134	1
912828 XD 7	US TREAS NTS 1.875% 05/31/22		01/05/2016	Deutsche Bank		629,717	635,000	1,269	1
912828 XD 7	US TREAS NTS 1.875% 05/31/22		01/29/2016	Toronto Dominion Bank		1,924,814	1,892,000	6,106	1
912828 O6 5	US TREAS NTS DTD 1.625 DUE 03-31-20		01/29/2016	SG Americas Securities LLC		1,883,163	1,849,000	10,180	1
0599999	Total Bonds - U.S. Government					22,115,211	37,471,203	82,684	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3138EN XA 2	FEDERAL NATL MTG ASSN GTD MTG POOL		02/01/2016	Wells Fargo Securities		3,658,609	3,375,393	5,485	1FE
3138EN XA 2	FEDERAL NATL MTG ASSN GTD MTG POOL		02/01/2016	Wells Fargo Securities		5,419,856	5,000,299	8,125	1FE
3138WB LL 7	FNMA POOL #AS2130 4.5% 04-01-2044 BEO		02/01/2016	Wells Fargo Securities		2,057,478	1,898,206	3,085	1FE
3138WC BV 4	FNMA POOL #AS2751 4.5% 06-01-2044 BEO		02/01/2016	Wells Fargo Securities		2,399,957	2,214,174	3,598	1FE
3138WD BZ 3	FNMA POOL #AS3655 4.5% 10-01-2044 BEO		02/01/2016	Wells Fargo Securities		2,167,597	1,999,802	3,250	1FE
3138WE NP 0	FNMA POOL #AS4897 3.5% 05-01-2045 B		01/07/2016	WELLS FARGO BANK, N.A.		3,708,535	3,588,001	3,488	1FE
3138WF RH 1	FNMA POOL #AS5887 4% 09-01-2045 BEO		01/07/2016	BARCLAYS BANK PLC		13,197,582	12,456,058	13,840	1FE
3138XZ NW 7	FNMA POOL #AW9404 4.5% 07-01-2044 BEO		02/01/2016	Wells Fargo Securities		446,705	412,126	670	1FE
3138YJ 3F 1	FNMA POOL #AY5297 4% 08-01-2045 BEO		01/07/2016	MERRILL LYNCH PIERCE FENNER & SMITH		4,100,386	3,870,000	4,300	1FE
3140E4 WH 6	FNMA POOL #BA0647 4% 10-01-2045 BEO		01/21/2016	WELLS FARGO BANK, N.A.		6,744,670	6,340,000	7,044	1FE
3140E6 C7 5	FNMA POOL #BA1893 3.5% 08-01-2045 B		01/21/2016	GOLDMAN SACHS AND CO.		11,557,874	11,099,999	10,792	1FE
3140E6 L4 2	FNMA POOL #BA2146 3.5% 11-01-2045 B		01/07/2016	CREDIT SUISSE AG, NEW YORK BRANCH		7,009,063	6,781,255	6,593	1FE
3140E8 MX 3	FNMA POOL #BA3973 3% 02-01-2046 BEO		01/07/2016	WELLS FARGO BANK, N.A.		9,056,808	9,030,000	7,525	1FE
3140E8 MX 3	FNMA POOL #BA3973 3% 02-01-2046 BEO		01/21/2016	WELLS FARGO BANK, N.A.		4,815,684	4,750,000	3,958	1FE
3140EW 6E 0	FNMA POOL #BC2668 3% 02-01-2046 BEO		01/07/2016	MERRILL LYNCH PIERCE FENNER & SMITH		9,793,990	9,765,000	8,138	1FE
31418B Y5 9	FNMA POOL #MA2531 3.5% 02-01-2036 B		01/21/2016	WELLS FARGO BANK, N.A.		5,277,066	5,025,029	4,885	1FE
01F030 62 9	FNMA SINGLE FAMILY MORTGAGE 3% 30 Y		01/07/2016	Merrill Lynch		9,793,990	9,765,000	8,138	1FE
01F030 62 9	FNMA SINGLE FAMILY MORTGAGE 3% 30 Y		01/07/2016	Wells Fargo Securities		9,056,808	9,030,000	7,525	1FE
01F030 62 9	FNMA SINGLE FAMILY MORTGAGE 3% 30 Y		01/21/2016	Wells Fargo Securities		4,815,684	4,750,000	3,958	1FE
01F032 62 6	FNMA SINGLE FAMILY MORTGAGE 3.5% 20		01/21/2016	Wells Fargo Securities		5,292,788	5,040,000	4,900	1FE
01F032 62 5	FNMA SINGLE FAMILY MORTGAGE 3.5% 30		01/07/2016	Credit Suisse		7,009,063	6,781,255	6,593	1FE
01F032 62 5	FNMA SINGLE FAMILY MORTGAGE 3.5% 30		01/21/2016	Goldman Sachs & Co.		11,557,874	11,100,000	10,792	1FE
01F032 62 5	FNMA SINGLE FAMILY MORTGAGE 3.5% 30		01/07/2016	Wells Fargo Securities		3,708,534	3,588,000	3,488	1FE
01F040 62 8	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS		01/21/2016	Wells Fargo Securities		6,744,670	6,340,000	7,044	1FE
01F040 62 8	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS		01/07/2016	Barclays Capital		13,197,583	12,456,058	13,840	1FE
01F040 62 8	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS		01/07/2016	Merrill Lynch		4,100,386	3,870,000	4,300	1FE
01F042 63 2	FNMA SINGLE FAMILY MORTGAGE 4.5% 30		02/01/2016	Wells Fargo Securities		16,150,203	14,900,000	24,213	1FE
01F042 62 4	FNMA SINGLE FAMILY MORTGAGE 4.5% 30		01/21/2016	Wells Fargo Securities		6,272,651	5,790,000	7,238	1FE

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
01F042 62 4	FNMA SINGLE FAMILY MORTGAGE 4.5% 30		01/06/2016	Wells Fargo Securities		9,837,377	9,110,000	11,388	1FE
3137A2 B4 2	VO CMO FHLM VAR RT SER		03/01/2016	Chicago Income		0	0	0	1
3137A2 B4 2	VO CMO FHLM VAR RT SER		02/01/2016	Chicago Income		0	0	0	1
3137A2 B4 2	VO CMO FHLM VAR RT SER		01/01/2016	Chicago Income		0	0	0	1
3137BF XV 8	VO FEDERAL HOME LN 01/25/2043		01/01/2016	Chicago Income		0	0	0	1
3137BF XV 8	VO FEDERAL HOME LN 01/25/2043		02/01/2016	Chicago Income		0	0	0	1
3137BF XV 8	VO FEDERAL HOME LN 01/25/2043		03/01/2016	Chicago Income		0	0	0	1
3137B7 N3 9	VO FHLM K036 12/215/2041		02/01/2016	Chicago Income		0	0	0	1
3137B7 N3 9	VO FHLM K036 12/215/2041		01/01/2016	Chicago Income		0	0	0	1
3137BD DE 3	VO FHLM SRK716 08/25/2042		03/01/2016	Chicago Income		0	0	0	1
3137BD DE 3	VO FHLM SRK716 08/25/2042		02/01/2016	Chicago Income		0	0	0	1
3137BD DE 3	VO FHLM SRK716 08/25/2042		01/01/2016	Chicago Income		0	0	0	1
3137BH D2 0	VO FHLMC MULTICL SER K-044 CL X-3		03/01/2016	Chicago Income		0	0	0	1
3137BH D2 0	VO FHLMC MULTICL SER K-044 CL X-3		02/01/2016	Chicago Income		0	0	0	1
3137BH D2 0	VO FHLMC MULTICL SER K-044 CL X-3		01/01/2016	Chicago Income		0	0	0	1
3137BB BF 6	VO FHLMC SER K038 2.5% 06/25/2042		03/01/2016	Chicago Income		0	0	0	1
3137BB BF 6	VO FHLMC SER K038 2.5% 06/25/2042		02/01/2016	Chicago Income		0	0	0	1
3137BB BF 6	VO FHLMC SER K038 2.5% 06/25/2042		01/01/2016	Chicago Income		0	0	0	1
3137B3 NC 8	IO FHLMC VAR RT 6/25/40		02/01/2016	Chicago Income		0	0	0	1
3137B3 NC 8	IO FHLMC VAR RT 6/25/40		01/01/2016	Chicago Income		0	0	0	1
3199999	Total Bonds - U.S. Special Revenue and Special Assessment					198,949,471	190,125,655	208,192	XXX
Bonds - Industrial and Miscellaneous									
035242 AJ 5	ANHEUSER-BUSCH 2.65% DUE 02-01-2021		01/13/2016	Deutsche Bank		1,739,538	1,745,000	0	1FE
05526Q AU 0	BAMLL COML MTG 10.58% 04/14/2033		01/01/2016	Chicago Income		0	0	0	1FE
05526Q AU 0	BAMLL COML MTG 10.58% 04/14/2033		02/01/2016	Chicago Income		0	0	0	1FE
05526Q AU 0	BAMLL COML MTG 10.58% 04/14/2033		03/01/2016	Chicago Income		0	0	0	1FE
06051G EU 9	BANK AMER CORP 3.3% DUE 01-11-2023		01/28/2016	MERRILL LYNCH PIECE FENNER & SMITH		614,244	625,000	1,203	2FE
06051G EU 9	BANK AMER CORP 3.3% DUE 01-11-2023		02/01/2016	Merrill Lynch		408,866	415,000	875	2FE
59022H LK 6	CMO MERRILL LYNCH MTG TR SER 2005-CK11		01/01/2016	reversal correction		0	0	0	1FE
46642E BB 1	VO JPMBB COML MTG 08/15/2047		01/01/2016	Chicago Income		0	0	0	1FE
46642E BB 1	VO JPMBB COML MTG 08/15/2047		02/01/2016	Chicago Income		0	0	0	1FE
46642E BB 1	VO JPMBB COML MTG 08/15/2047		03/01/2016	Chicago Income		0	0	0	1FE
617446 BC 6	MORGAN STANLEY 4% DUE 07-23-2025		01/27/2016	MORGAN STANLEY AND CO., LLC		2,677,250	2,640,000	2,347	1FE
71666L BJ 9	PVTPL PETROLEOS MEXICANOS 6.375%	R	01/28/2016	Merrill Lynch		870,000	870,000	0	2FE
3899999	Total Bonds - Industrial and Miscellaneous					6,309,899	6,295,000	4,425	XXX
8399997	Total Bonds - Part 3					227,374,581	233,891,858	295,301	XXX
8399999	Total Bonds					227,374,581	233,891,858	295,301	XXX
9999999	Total Bonds, Preferred and Common Stocks					227,374,581	XXX	295,301	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A C.V. (11+12-13)	Total Foreign Exchange Change in B/A C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
912828 M5 6	UNITED STATES TREAS NTS DTD 11/1/52		01/21/2016	BARCLAYS BANK PLC.		409,615	401,000	404,352	404,352				0		404,352		5,263	5,263	1,686	11/15/2025	1
912828 M5 6	UNITED STATES TREAS NTS DTD 11/1/52		01/21/2016	BARCLAYS BANK PLC.		3,340,254	3,270,000	3,294,142	3,294,142				0		3,294,142		46,112	46,112	13,745	11/15/2025	1
912828 P4 6	UNITED STATES TREAS NTS DTD 883 1.625%		03/31/2016	PHATransfer033116		2,731,049	2,800,000	2,730,766	2,730,766		284		284		2,731,049		0	0	1,643	02/15/2026	1
912810 RJ 9	US TREAS BDS 3% 11/15/2044		03/31/2016	PHATransfer033116		1,143,856	1,115,000	1,110,949	1,110,949		57		57		1,111,006		32,849	32,849	9,673	11/15/2044	1
912810 RJ 9	US TREAS BDS 3% 11/15/2044		03/31/2016	PHATransfer033116		975,503	979,000	975,443	975,443		80		80		975,503		0	0	7,343	11/15/2044	1
912810 FP 8	US TREAS BDS 5.375% 02/15/2031		03/31/2016	PHATransfer033116		244,879	184,000	247,351	245,734		(855)		(855)		244,879		0	0	2,473	02/15/2031	1
912828 K7 4	US TREAS NT 2.0% 8/15/25		01/21/2016	DEUTSCHE BANK SECURITIES INC.		5,505,923	5,524,000	5,386,115	5,386,115		1,800		1,800		5,387,716		118,207	118,207	47,455	08/15/2025	1
912828 K7 4	US TREAS NT 2.0% 8/15/25		03/31/2016	PHATransfer033116		5,019,780	5,149,000	4,993,122	4,994,795		3,273		3,273		4,998,069		21,711	21,711	22,813	08/15/2025	1
912828 K7 4	US TREAS NT 2.0% 8/15/25		01/04/2016	DEUTSCHE BANK SECURITIES INC.		2,785,189	2,825,000	2,754,485	2,754,485		543		543		2,755,029		10,161	10,161	21,955	08/15/2025	1
912828 K7 4	US TREAS NT 2.0% 8/15/25		01/04/2016	DEUTSCHE BANK SECURITIES INC.		9,788	10,000	9,750	9,750		2		2		9,752		36	36	78	08/15/2025	1
912828 TM 2	US TREAS NTS .625% 08/31/2017		01/21/2016	BARCLAYS BANK PLC.		13,988,867	14,040,000	13,950,080	13,950,080		3,412		3,412		13,953,472		45,395	45,395	34,714	08/31/2017	1
912828 TM 2	US TREAS NTS .625% 08/31/2017		01/21/2016	BARCLAYS BANK PLC.		3,489,746	3,500,000	3,477,579	3,477,579		851		851		3,478,430		11,317	11,317	8,654	08/31/2017	1
912828 TM 2	US TREAS NTS .625% 08/31/2017		01/21/2016	BARCLAYS BANK PLC.		4,177,725	4,190,000	4,163,159	4,163,159		1,018		1,018		4,164,177		13,548	13,548	10,360	08/31/2017	1
912828 TM 2	US TREAS NTS .625% 08/31/2017		03/31/2016	PHATransfer033116		2,243,210	2,255,000	2,231,657	2,240,300		2,008		2,008		2,242,308		902	902	7,862	08/31/2017	1
912828 TM 2	US TREAS NTS .625% 08/31/2017		03/31/2016	PHATransfer033116		2,434,672	2,448,000	2,432,318	2,432,318		2,354		2,354		2,434,672		0	0	8,897	08/31/2017	1
912828 TM 2	US TREAS NTS .625% 08/31/2017		03/31/2016	PHATransfer033116		2,793,706	2,808,000	2,791,006	2,791,006		2,701		2,701		2,793,706		0	0	4,388	08/31/2017	1
912828 VK 3	US TREAS NTS 1.375% 06/30/2018		03/31/2016	PHATransfer033116		1,016,601	1,013,000	1,016,996	1,016,996		(395)		(395)		1,016,601		0	0	3,462	06/30/2018	1
912828 XE 5	US TREAS NTS 1.50% 05/31/20		03/31/2016	PHATransfer033116		2,486,591	2,487,000	2,465,530	2,465,530		444		444		2,465,974		20,617	20,617	6,415	05/31/2020	1
912828 XE 5	US TREAS NTS 1.50% 05/31/20		03/31/2016	PHATransfer033116		10,590,899	10,678,000	10,585,817	10,585,817		5,082		5,082		10,590,899		0	0	52,952	05/31/2020	1
912828 XE 5	US TREAS NTS 1.50% 05/31/20		03/31/2016	PHATransfer033116		1,423,295	1,435,000	1,422,612	1,422,612		683		683		1,423,295		0	0	7,116	05/31/2020	1
912828 XE 5	US TREAS NTS 1.50% 05/31/20		03/31/2016	PHATransfer033116		2,964,819	2,988,000	2,963,196	2,963,196		1,423		1,423		2,964,819		0	0	11,209	05/31/2020	1
912828 XD 7	US TREAS NTS 1.875% 05/31/22		03/31/2016	PHATransfer033116		1,067,951	1,078,000	1,067,556	1,067,556		395		395		1,067,951		0	0	5,053	05/31/2022	1
912828 XD 7	US TREAS NTS 1.875% 05/31/22		03/31/2016	PHATransfer033116		847,030	855,000	846,717	846,717		313		313		847,030		0	0	5,300	05/31/2022	1
912828 XD 7	US TREAS NTS 1.875% 05/31/22		03/31/2016	PHATransfer033116		1,572,206	1,587,000	1,571,625	1,571,625		581		581		1,572,206		0	0	9,837	05/31/2022	1
912828 XD 7	US TREAS NTS 1.875% 05/31/22		03/31/2016	PHATransfer033116		1,939,747	1,958,000	1,939,031	1,939,031		717		717		1,939,747		0	0	12,137	05/31/2022	1
912828 O6 5	US TREAS NTS DTD 1.625 DUE 03-31-20		03/31/2016	PHATransfer033116		9,249,810	9,198,000	9,253,475	9,253,475		(3,685)		(3,685)		9,249,810		0	0	37,359	03/31/2019	1
912810 QS 0	US TREASURY BD 3.75% 08/15/2041		03/31/2016	PHATransfer033116		206,646	180,000	206,768	206,768		(122)		(122)		206,646		0	0	1,688	08/15/2041	1
912810 FT 0	US TREASURY BD 4.5% 02/15/2036		03/31/2016	PHATransfer033116		511,706	400,000	512,625	512,625		(919)		(919)		511,706		0	0	4,500	02/15/2036	1
099999 - Total Bonds - U.S. Government						110,695,390	116,336,264	109,803,709	109,806,987	0	3,424	0	3,424	0	109,810,411	0	884,978	884,978	490,172	XXX	XXX
Bonds - All Other Government																					
427028 AA 3	CANADA GOVERNMENT .875% 2/14/17		03/31/2016	PHATransfer033116		439,725	440,000	439,647	439,647		78		78		439,725		0	0	963	02/14/2017	1FE
563489 TV 7	PROVINCE OF MANITOBA CANADA		03/31/2016	PHATransfer033116		306,319	308,000	306,192	306,192		127		127		306,319		0	0	1,348	05/30/2019	1FE
109999 - Total Bonds - All Other Government						746,044	748,000	745,839	745,839	0	205	0	205	0	746,044	0	0	0	2,310	XXX	XXX

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accrual	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. States, Territories and Possessions																					
452152	HU 8 ILLINOIS ST		03/31/2016	PHATransfer033116		570,000	570,000	570,000	570,000				0		570,000			0	8,375	03/01/2019	1FE
179999. Total Bonds - U.S. States, Territories and Possessions						570,000	570,000	570,000	570,000	0	0	0	0	0	570,000	0	0	0	8,375	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
29270C	L3 7 ENERGY NORTHWEST 2.814% 07/01/2024		03/31/2016	PHATransfer033116		250,823	255,000	250,428	250,719		104		104		250,823			0	1,794	07/01/2024	1FE
249999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions						250,823	255,000	250,428	250,719	0	104	0	104	0	250,823	0	0	0	1,794	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3138EN	XA 2 FEDERAL NATL MTG ASSN GTD MTG POOL		03/31/2016	PHATransfer033116		3,630,792	3,349,963	3,631,035	3,631,035		(243)		(243)		3,630,792			0	7,119	11/01/2044	1FE
3132HM	BX 8 FHLMC #01-0954 4% 9/01/2042		03/31/2016	PHATransfer033116		816,241	777,299	822,115	820,172		(3,931)		(3,931)		816,241			0	7,275	09/01/2042	1
3132HP	TB 1 FHLMC #Q1-3273 4% 11/01/2042		03/31/2016	PHATransfer033116		629,482	599,393	633,952	632,468		(2,986)		(2,986)		629,482			0	5,598	11/01/2042	1
3132JN	QT 7 FHLMC #Q2-1366 4% 8/01/2043		03/31/2016	PHATransfer033116		920,812	876,347	926,874	924,794		(4,182)		(4,182)		920,812			0	8,245	08/01/2043	1
31349U	CV 8 FHLMC 2.75% 10/1/2034		03/01/2016	Principal Reduction		4,879	4,879	4,951	4,932		(53)		(53)		4,879			0	10	10/01/2034	1
3137A2	J3 6 FHLMC 3.5% 11/15/2025		03/31/2016	PHATransfer033116		300,022	318,000	292,833	299,845		377		377		300,022			0	2,783	11/15/2025	1
3137A4	7J 0 FHLMC 3.5% 12/15/2025		03/31/2016	PHATransfer033116		877,073	933,000	855,153	875,915		1,158		1,158		877,073			0	8,164	12/15/2025	1
3137A4	2G 1 FHLMC 3.5% 12/15/2025		03/31/2016	PHATransfer033116		728,826	777,000	709,984	727,830		996		996		728,826			0	6,799	12/15/2025	1
3132GF	6Z 5 FHLMC 4% 8/1/2041		03/31/2016	PHATransfer033116		1,421,059	1,380,780	1,429,734	1,425,546		(4,486)		(4,486)		1,421,059			0	12,854	08/01/2041	1
3128MJ	NJ 5 FHLMC 4.5% 3/1/2040		03/31/2016	PHATransfer033116		266,598	264,827	267,299	267,005		(407)		(407)		266,598			0	2,547	03/01/2040	1
3128PH	MB 4 FHLMC 5.5% 11/1/2022		03/02/2016	Principal Reduction		1,491	1,491	1,486	1,489		3		3		1,491			0	7	11/01/2022	1
3128PH	CE 9 FHLMC 5.5% 7/1/2022		03/31/2016	PHATransfer033116		98,026	97,315	98,912	98,192		(166)		(166)		98,026		(0)	0	1,166	07/01/2022	1
3128PH	EG 2 FHLMC 5.5% 9/1/2022		03/02/2016	Principal Reduction		3,065	3,065	3,055	3,060		6		6		3,065			0	15	09/01/2022	1
3128L5	RV 5 FHLMC 6% 1/1/2038		03/31/2016	PHATransfer033116		124,909	120,564	129,775	128,876		(3,967)		(3,967)		124,909			0	1,162	01/01/2038	1
3128KG	RK 6 FHLMC 6% 11/1/2036		03/02/2016	Principal Reduction		172	172	169	169		2		2		172			0	2	11/01/2036	1
3128KA	HJ 0 FHLMC 6% 11/1/2036		03/02/2016	Principal Reduction		184	184	181	182		2		2		184			0	1	11/01/2036	1
3137BA	HA 3 FHLMC MULTICLASS TRANCHE 2.856		03/31/2016	PHATransfer033116		328,814	324,000	330,467	329,048		(234)		(234)		328,814			0	2,313	9/125/2021	1FE
3137GO	FQ 7 FHLMC SER 15-DNA2 CL		03/25/2016	Principal Reduction		7,426	7,426	7,423	7,423		3		3		7,426			0	15	12/25/2027	1FE
3137GO	AK 5 FHLMT G CORP 02/25/2024 SR 2014-DN1		03/25/2016	Principal Reduction		23,083	23,083	22,945	22,969		115		115		23,083			0	38	02/25/2024	1FE
3137GO	AK 5 FHLMT G CORP 02/25/2024 SR 2014-DN1		03/25/2016	Principal Reduction		23,083	23,083	22,945	22,969		124		124		23,083			0	38	02/25/2024	1FE
3177IE	AA 9 FICO STRIPS 0% 5/11/2018		03/31/2016	PHATransfer033116		208,528	220,000	181,601	207,209		-1,318		-1,318		208,528			0	0	05/11/2018	1
3138M3	V2 7 FNMA #0AP0832 2.5% 7/1/2027		03/31/2016	PHATransfer033116		621,377	612,169	622,074	622,074		(697)		(697)		621,377			0	3,895	07/01/2027	1
3138W7	PW 8 FNMA #0AR9436 4% 08/01/2043		03/02/2016	Principal Reduction		697	697	725	724		(27)		(27)		697			0	3	08/01/2043	1
31418A	WD 6 FNMA #0MA1543 3.500% 8/01/2033		03/31/2016	PHATransfer033116		2,237,488	2,173,203	2,249,604	2,243,500		(6,013)		(6,013)		2,237,488			0	18,040	08/01/2033	1
31418W	TY 8 FNMA #AB1466 4.5% 09/01/2040		03/31/2016	PHATransfer033116		1,732,198	1,604,810	1,746,559	1,744,887		(12,889)		(12,889)		1,732,198			0	17,182	09/01/2040	1
3138LS	AC 4 FNMA #AO1802 4.5% 06/01/2042		03/31/2016	PHATransfer033116		870,065	812,791	881,650	881,650		(11,586)		(11,586)		870,065			0	8,207	06/01/2042	1
3138WD	WT 4 FNMA #AS4257 4% 01/01/2045		03/31/2016	PHATransfer033116		2,552,020	2,419,105	2,567,396	2,567,396		(15,376)		(15,376)		2,552,020			0	22,469	01/01/2045	1
3136AJ	BS 4 FNMA 2014-MR 3.34554% 03/25/2024		03/31/2016	PHATransfer033116		647,337	642,000	648,420	647,465		(128)		(128)		647,337			0	5,370	03/25/2024	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
31401G Y2 4	FNMA 3.033% 4/1/2033	03/02/2016	Principal Reduction		2,030	2,030	2,043	2,039		(10)		(10)		2,030			.0	.3	04/01/2033	1	
31403R W4 6	FNMA 3.074% 12/1/2033	03/31/2016	PHATransfer033116		72,861	72,289	73,219	72,969		(78)		(78)		72,861			.0	.365	12/01/2033	1	
31405J QP 2	FNMA 3.151% 9/1/2034	03/31/2016	PHATransfer033116		67,349	66,250	67,906	67,485		(137)		(137)		67,349			.0	.301	09/01/2034	1	
31405J QR 8	FNMA 3.17% 9/1/2034	03/31/2016	PHATransfer033116		78,601	77,482	79,310	78,841		(240)		(240)		78,601			.0	.340	09/01/2034	1	
31403H NX 4	FNMA 3.31% 10/1/2033	03/31/2016	PHATransfer033116		73,347	72,804	73,771	73,496		(149)		(149)		73,347			.0	.383	10/01/2033	1	
31401H 2R 2	FNMA 3.311% 6/1/2033	03/02/2016	Principal Reduction		1,210	1,210	1,229	1,223		(13)		(13)		1,210			.0	.2	06/01/2033	1	
3136A0 PF 8	FNMA 3.5% 8/25/2026	03/31/2016	PHATransfer033116		2,034,974	2,000,000	2,046,563	2,035,676		(702)		(702)		2,034,974			.0	17,500	08/25/2026	1	
3138EG GC 2	FNMA 4% 1/1/2041	03/31/2016	PHATransfer033116		1,132,868	1,065,356	1,141,490	1,136,711		(3,623)		(3,623)		1,132,868			.0	10,398	01/01/2041	1	
31418R VR 9	FNMA 4.5% 8/1/2040	03/31/2016	PHATransfer033116		290,877	281,325	293,589	292,423		(1,546)		(1,546)		290,877			.0	2,939	08/01/2040	1	
31410Q SH 0	FNMA 5% 11/1/2021	03/31/2016	PHATransfer033116		57,549	57,883	57,065	57,488		.0		.0		57,549			.0	.668	11/01/2021	1	
31403U XM 8	FNMA 5% 11/1/2034	03/31/2016	PHATransfer033116		182,629	186,805	181,435	182,294		335		335		182,629			.0	2,206	11/01/2034	1	
31402C VP 4	FNMA 5.5% 2/1/2034	03/31/2016	PHATransfer033116		386,540	388,630	385,624	386,185		355		355		386,540			.0	4,870	02/01/2034	1	
31413Q KA 5	FNMA 6% 10/1/2037	03/31/2016	PHATransfer033116		144,666	135,452	147,305	146,157		(1,491)		(1,491)		144,666			.0	1,880	10/01/2037	1	
31416V S2 1	FNMA 6% 2/1/2037	03/31/2016	PHATransfer033116		127,928	119,729	129,570	128,612		(685)		(685)		127,928			.0	1,720	02/01/2037	1	
31415P BV 9	FNMA 6% 2/1/2040	03/02/2016	Principal Reduction		521	521	554	551		(31)		(31)		521			.0	.3	07/01/2038	1	
31413B FM 8	FNMA 6% 7/1/2037	03/31/2016	PHATransfer033116		68,590	69,368	68,262	68,404		186		186		68,590			.0	.941	07/01/2037	1	
31410F SK 2	FNMA POOL #888022 5% DUE 02-01-2036	03/31/2016	PHATransfer033116		163,276	150,035	165,342	165,221		(1,945)		(1,945)		163,276			.0	1,724	02/01/2036	1	
31410F 5A 9	FNMA POOL #888341 5% 02-01-2037 BEO	03/31/2016	PHATransfer033116		110,066	101,025	111,866	111,496		(1,430)		(1,430)		110,066			.0	1,153	02/01/2037	1	
3138WB LL 7	FNMA POOL #8S2130 4.5% 04-01-2044 BEO	03/31/2016	PHATransfer033116		823,224	759,550	823,281	823,281		(57)		(57)		823,224			.0	1,614	04/01/2044	1FE	
3139WC BV 4	FNMA POOL #AS2751 4.5% 05-01-2044 BEO	03/31/2016	PHATransfer033116		959,933	865,685	959,999	959,999		(66)		(66)		959,933			.0	1,862	05/01/2044	1FE	
3139WD BZ 3	FNMA POOL #AS3655 4.5% 10-01-2044 BEO	03/31/2016	PHATransfer033116		866,945	798,888	867,003	867,003		(58)		(58)		866,945			.0	1,700	10/01/2044	1FE	
3138WE NP 0	FNMA POOL #AS4897 3.5% 05-01-2045 B	03/31/2016	PHATransfer033116		1,500,862	1,453,186	1,502,004	1,502,004		(1,142)		(1,142)		1,500,862			.0	6,979	05/01/2045	1FE	
3138WF RH 1	FNMA POOL #AS5887 4% 09-01-2045 BEO	03/31/2016	PHATransfer033116		5,191,141	4,906,028	5,198,090	5,198,090		(6,949)		(6,949)		5,191,141			.0	26,920	09/01/2045	1FE	
3138XQ DM 0	FNMA POOL #AW1007 4% 05-01-2044 BEO	03/31/2016	PHATransfer033116		2,138,724	2,015,373	2,145,693	2,145,693		(6,969)		(6,969)		2,138,724			.0	19,538	05/01/2044	1FE	
3138XU TZ 5	FNMA POOL #AW9067 4.5% 07-01-2044 B	03/31/2016	PHATransfer033116		1,797,823	1,662,081	1,804,604	1,804,604		(6,781)		(6,781)		1,797,823		(0)	.0	18,273	07/01/2044	1FE	
3138XZ MW 7	FNMA POOL #AW9404 4.5% 07-01-2044 BEO	03/31/2016	PHATransfer033116		178,979	165,135	178,991	178,991		(12)		(12)		178,979			.0	.351	07/01/2044	1FE	
3138YJ 3F 1	FNMA POOL #AYS297 4% 08-01-2045 BEO	03/31/2016	PHATransfer033116		1,258,388	1,188,187	1,258,921	1,258,921		(533)		(533)		1,258,388			.0	6,562	08/01/2045	1FE	
3138YU GA 3	FNMA POOL #AZ2892 4% 09-01-2045 BEO	03/02/2016	Principal Reduction		1,610	1,610	1,712	1,712		(102)		(102)		1,610			.0	.8	09/01/2045	1FE	
3138YU GA 3	FNMA POOL #AZ2892 4% 09-01-2045 BEO	03/31/2016	PHATransfer033116		3,912,516	3,662,654	3,916,355	3,916,355		(3,839)		(3,839)		3,912,516			.0	36,544	09/01/2045	1FE	
3140E4 WH 6	FNMA POOL #BA0847 3.5% 10-01-2045 BEO	03/31/2016	PHATransfer033116		2,593,374	2,438,646	2,594,300	2,594,300		(926)		(926)		2,593,374			.0	13,522	10/01/2045	1FE	
3140E6 C7 5	FNMA POOL #BA1893 3.5% 08-01-2045 B	03/31/2016	PHATransfer033116		4,465,848	4,293,422	4,470,526	4,470,526		(4,678)		(4,678)		4,465,848			.0	20,584	08/01/2045	1FE	
3140E6 L4 2	FNMA POOL #BA2146 3.5% 11-01-2045 B	03/31/2016	PHATransfer033116		2,597,745	2,513,903	2,598,355	2,598,355		(610)		(610)		2,597,745			.0	12,188	11/01/2045	1FE	
3140E8 MX 3	FNMA POOL #BA3973 3% 02-01-2046 BEO	03/31/2016	PHATransfer033116		5,227,720	5,212,488	5,227,963	5,227,963		(243)		(243)		5,227,720			.0	21,554	02/01/2046	1FE	
3140E8 MX 3	FNMA POOL #BA3973 3% 02-01-2046 BEO	03/02/2016	Principal Reduction		35,910	35,910	36,406	36,406		(497)		(497)		35,910			.0	.63	02/01/2046	1FE	
3140EW 6E 0	FNMA POOL #BA2668 3% 02-01-2046 BEO	03/31/2016	PHATransfer033116		3,617,684	3,607,051	3,617,760	3,617,760		(75)		(75)		3,617,684			.0	14,991	02/01/2046	1FE	
31418B TL 0	FNMA POOL #MA2354 3.5% 08-01-2035 B	03/31/2016	PHATransfer033116		3,676,961	3,532,639	3,683,588	3,683,588		(6,607)		(6,607)		3,676,961			.0	30,183	08/01/2035	1FE	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
31418B TL 0	FNMA POOL #MA234 3.5% 08-01-2035 B	03/02/2016	Principal Reduction		45,206	45,206	47,138	47,138		(1,932)		(1,932)		45,206			.0	129	08/01/2035	1FE	
31418B Y5 9	FNMA POOL #MA231 3.5% 02-01-2036 B	03/31/2016	PHATransfer033116		2,019,135	1,924,390	2,020,910	2,020,910		(1,775)		(1,775)		2,019,135			.0	9,822	02/01/2036	1FE	
01F030 62 9	FNMA SINGLE FAMILY MORTGAGE 3% 30 Y	02/01/2016	MERRILL LYNCH PIERCE FENNER & SMITH		9,793,990	9,765,000	9,793,990	9,793,990		(40)		(40)		9,793,950		40	40	8,138	02/11/2046	1FE	
01F030 62 9	FNMA SINGLE FAMILY MORTGAGE 3% 30 Y	02/01/2016	WELLS FARGO BANK, N.A.		9,108,390	9,030,000	9,056,808	9,056,808		(35)		(35)		9,056,773		51,617	51,617	7,525	02/11/2046	1FE	
01F030 62 9	FNMA SINGLE FAMILY MORTGAGE 3% 30 Y	02/01/2016	MERRILL LYNCH PIERCE FENNER & SMITH		4,764,102	4,750,000	4,815,684	4,815,684		(79)		(79)		4,815,604		(51,503)	(51,503)	3,958	02/11/2046	1FE	
01F032 52 6	FNMA SINGLE FAMILY MORTGAGE 3.5% 20	02/01/2016	WELLS FARGO BANK, N.A.		5,292,788	5,040,000	5,292,788	5,292,788		(508)		(508)		5,292,279		508	508	4,900	02/11/2036	1FE	
01F032 62 5	FNMA SINGLE FAMILY MORTGAGE 3.5% 30	02/01/2016	GOLDMAN, SACHS AND CO.		11,557,875	11,100,000	11,557,875	11,557,875		(508)		(508)		11,557,368		508	508	10,792	02/11/2046	1FE	
01F032 62 5	FNMA SINGLE FAMILY MORTGAGE 3.5% 30	02/01/2016	CREDIT SUISSE AG, NEW YORK BRANCH		3,708,534	3,588,000	3,708,534	3,708,534		(134)		(134)		3,708,401		134	134	3,488	02/11/2046	1FE	
01F032 62 5	FNMA SINGLE FAMILY MORTGAGE 3.5% 30	02/01/2016	CREDIT SUISSE AG, NEW YORK BRANCH		7,009,063	6,781,255	7,009,063	7,009,063		(253)		(253)		7,008,810		253	253	6,593	02/11/2046	1FE	
01F032 61 7	FNMA SINGLE FAMILY MORTGAGE 3.5% 30	01/07/2016	CREDIT SUISSE AG, NEW YORK BRANCH		7,023,102	6,781,255	6,996,377	6,996,377		(421)		(421)		6,995,956		27,146	27,146	7,911	10/14/2045	1	
01F032 61 7	FNMA SINGLE FAMILY MORTGAGE 3.5% 30	01/07/2016	WELLS FARGO BANK, N.A.		3,715,963	3,588,000	3,701,822	3,701,822		(223)		(223)		3,701,599		14,363	14,363	4,186	10/14/2045	1	
01F040 61 0	FNMA SINGLE FAMILY MORTGAGE 4% 30 Y	01/07/2016	BARCLAYS BANK PLC.		13,220,938	12,456,058	13,180,652	13,180,652		(1,339)		(1,339)		13,179,312		41,625	41,625	16,608	10/14/2045	1	
01F040 61 0	FNMA SINGLE FAMILY MORTGAGE 4% 30 Y	01/07/2016	MERRILL LYNCH PIERCE FENNER & SMITH		4,107,842	3,870,000	4,095,126	4,095,126		(418)		(418)		4,094,708		12,934	12,934	5,160	09/14/2045	1	
01F040 62 8	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS	02/01/2016	MERRILL LYNCH PIERCE FENNER & SMITH		4,100,386	3,870,000	4,100,386	4,100,386		(238)		(238)		4,100,147		238	238	4,300	02/11/2046	1FE	
01F040 62 8	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS	02/01/2016	BARCLAYS BANK PLC.		13,197,583	12,456,058	13,197,583	13,197,583		(788)		(788)		13,196,815		768	768	13,840	02/11/2046	1FE	
01F040 62 8	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS	02/01/2016	WELLS FARGO BANK, N.A.		6,744,670	6,340,000	6,744,670	6,744,670		(421)		(421)		6,744,249		421	421	7,044	02/11/2046	1FE	
01F042 61 6	FNMA SINGLE FAMILY MORTGAGE 4.5% 30	01/06/2016	WELLS FARGO BANK, N.A.		9,850,899	9,110,000	9,835,953	9,835,953						9,835,953		14,946	14,946	13,665	10/14/2045	1	
01F042 63 2	FNMA SINGLE FAMILY MORTGAGE 4.5% 30	03/01/2016	WELLS FARGO BANK, N.A.		16,150,203	14,900,000	16,150,203	16,150,203		(1,040)		(1,040)		16,149,163		1,040	1,040	24,213	03/14/2046	1FE	
01F042 62 4	FNMA SINGLE FAMILY MORTGAGE 4.5% 30	02/01/2016	WELLS FARGO BANK, N.A.		6,287,578	5,790,000	6,272,651	6,272,651		(469)		(469)		6,272,182		15,397	15,397	7,238	02/11/2046	1FE	
01F042 62 4	FNMA SINGLE FAMILY MORTGAGE 4.5% 30	02/01/2016	WELLS FARGO BANK, N.A.		9,892,891	9,110,000	9,837,377	9,837,377		(706)		(706)		9,836,671		56,220	56,220	11,388	02/11/2046	1FE	
01F030 61 1	FNMA SINGLE FAMILY MTG 3 30 YEARS	01/07/2016	MERRILL LYNCH PIERCE FENNER & SMITH		9,813,825	9,765,000	9,765,088	9,765,088						9,765,088		48,737	48,737	9,765	10/14/2045	1	
01F030 61 1	FNMA SINGLE FAMILY MTG 3 30 YEARS	01/07/2016	MERRILL LYNCH PIERCE FENNER & SMITH		9,075,150	9,030,000	9,030,081	9,030,081						9,030,081		45,069	45,069	9,030	10/14/2045	1	
3137A2 B4 2	VO CMO FHLM VAR5.192% 09/25/2040	03/31/2016	PHATransfer033116		172,059	840,000	181,802	181,802		(0)		(0)		181,802		(9,743)	(9,743)	11,271	09/25/2040	1	
3137BF XV 8	VO FEDERAL HOME LN 01/25/2043	03/31/2016	PHATransfer033116		281,200	2,680,000	299,595	299,595						299,595		(18,394)	(18,394)	11,122	01/25/2043	1	
3137BT NB 9	VO FHLM K036 12/215/2041	03/31/2016	PHATransfer033116		201,527	1,572,000	213,031	213,031						213,031		(11,504)	(11,504)	8,292	12/25/2041	1	
3137BD DE 3	VO FHLM SRK7 16 08/25/2042	03/31/2016	PHATransfer033116		318,461	3,791,000	320,707	320,707						320,707		(2,246)	(2,246)	17,031	08/25/2042	1	
3137BF XU 0	VO FHLMC MC K042 1% 12/25/2024	03/31/2016	PHATransfer033116		355,340	4,012,813	306,828	306,828		0		0		306,828		48,512	48,512	10,013	12/25/2024	1FE	
3137BH D2 0	VO FHLMC MULTICL SER K-044 CL X-3	03/31/2016	PHATransfer033116		259,404	2,520,000	263,728	263,728						263,728		(4,324)	(4,324)	9,671	01/25/2043	1	
3137BB BF 6	VO FHLMC SER K038 2.5% 09/25/2042	03/31/2016	PHATransfer033116		399,866	2,487,000	411,439	411,439		(0)		(0)		411,439		(11,573)	(11,573)	15,482	08/25/2042	1	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3136AM	LC 1		03/31/2016	PHATransfer033116		232,121	5,048,134	200,416	200,416		(0)		(0)		200,416		31,705	31,705	25,161	09/25/2024	1FE
3136AK	XY 4		03/31/2016	PHATransfer033116		295,211	23,960,960	261,222	261,222				0		261,222		33,988	33,988	9,994	07/25/2024	1
38378N	ZL 6		03/31/2016	PHATransfer033116		177,555	2,991,037	168,850	168,850		(0)		(0)		168,850		8,705	8,705	6,756	09/16/2055	1
38378N	5K 5		03/31/2016	PHATransfer033116		82,438	1,400,777	79,973	79,973				0		79,973		2,465	2,465	3,110	04/16/2056	1
38379K	QF 8		03/31/2016	PHATransfer033116		210,363	2,688,377	205,733	205,733		0		0		205,733		4,630	4,630	7,873	12/16/2049	1
3137B3	NC 8		03/31/2016	PHATransfer033116		148,677	1,600,000	143,979	143,979				0		143,979		4,698	4,698	6,368	06/25/2040	1
3136A4	TZ 2		03/31/2016	PHATransfer033116		137,259	3,311,977	122,712	122,712		(0)		(0)		122,712		14,547	14,547	6,284	02/25/2022	1
3136AB	PZ 0		03/31/2016	PHATransfer033116		70,003	1,961,671	61,898	61,898				0		61,898		8,106	8,106	3,656	08/25/2022	1
47770V	AS 9		03/31/2016	PHATransfer033116		265,000	265,000	265,000	265,000				0		265,000				1,206	01/01/2018	1FE
319999 - Total Bonds - U.S. Special Revenue and Special Assessment						235,003,277	282,629,417	234,718,664	234,718,104	0	(125,660)	0	(125,660)	0	234,623,244	0	380,033	380,033	764,245	XXX	XXX
Bonds - Industrial and Miscellaneous																					
256677	AC 9		03/31/2016	PHATransfer033116		209,830	220,000	209,513	209,513		318		318		209,830				1,788	04/15/2023	2FE
32027N	KZ 3		03/25/2016	Principal Reduction		326,727	326,727	326,727	326,727		(0)		(0)		326,727				825	09/25/2034	1FE
32027N	KZ 3		03/25/2016	Principal Reduction		60,765	60,765	60,690	60,690		75		75		60,765				154	09/25/2034	1FE
32027N	KZ 3		03/25/2016	Principal Reduction		74,950	74,950	74,917	74,917		33		33		74,950				189	09/25/2034	1FE
90131H	AA 3		03/31/2016	PHATransfer033116		408,346	399,000	408,866	408,598		(252)		(252)		408,346				3,990	10/01/2023	2FE
00252F	CT 6		03/31/2016	PHATransfer033116		71,621	71,621	71,547	71,547		23		23		71,621				182	10/25/2035	1FE
00252F	CT 6		03/31/2016	PHATransfer033116		118,220	118,229	118,199	118,200		20		20		118,220				187	10/25/2035	1FE
00287Y	AT 6		03/31/2016	PHATransfer033116		548,897	555,000	548,357	548,549		348		348		548,897				3,469	05/14/2020	2FE
00084D	AF 7		01/22/2016	Matured		1,385,000	1,385,000	1,384,681	1,384,990		10		10		1,385,000				9,522	01/22/2016	1FE
00080Q	AF 2		03/31/2016	PHATransfer033116		601,404	606,000	601,212	601,325		79		79		601,404				7,196	07/28/2025	2FE
04541G	LG 5		01/25/2016	Called		18,146	18,146	18,145	18,145				0		18,145		2	2	14	09/25/2034	1FE
00434N	AA 3		03/31/2016	PHATransfer033116		101,108	124,000	100,522	100,522		586		586		101,108				2,267	05/15/2023	2FE
00434N	AA 3		03/31/2016	PHATransfer033116		66,862	82,000	66,475	66,475		387		387		66,862				1,499	05/15/2023	2FE
00434N	AA 3		03/31/2016	PHATransfer033116		190,801	234,000	189,696	189,696		1,105		1,105		190,801				4,278	05/15/2023	2FE
00434N	AA 3		03/31/2016	PHATransfer033116		44,031	54,000	43,776	43,776		255		255		44,031				658	05/15/2023	2FE
004375	CS 8		03/31/2016	PHATransfer033116		99,847	100,875	99,683	99,697		252		252		99,847		(102)	(102)	206	04/25/2035	1FE
004421	NC 3		03/25/2016	Principal Reduction		13,252	13,252	13,249	13,249		2		2		13,252				17	05/25/2035	1FE
004421	NC 3		03/25/2016	Principal Reduction		67,907	67,907	67,895	67,896		12		12		67,907				85	05/25/2035	1FE
004421	NC 3		03/25/2016	Principal Reduction		22,786	22,786	22,782	22,782		4		4		22,786				29	05/25/2035	1FE
00507U	AR 2		03/31/2016	PHATransfer033116		463,443	464,000	463,406	463,406		37		37		463,443				4,002	03/15/2022	2FE
00764M	EL 7		03/31/2016	PHATransfer033116		196,440	201,247	194,203	195,053		1,388		1,388		196,440				301	03/25/2035	1FE
00764M	EL 7		03/25/2016	Principal Reduction		6,351	6,351	6,254	6,254		97		97		6,351				6	03/25/2035	1FE
00764M	CC 9		03/31/2016	PHATransfer033116		235,837	236,704	235,524	235,524		313		313		235,837				494	09/25/2034	1FE
00206V	AF 8		03/31/2016	PHATransfer033116		266,475	267,000	266,335	266,449		26		26		266,475				1,428	07/15/2020	1FE

QE05.5

SCHEDULE D - PART 4

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

QE05.6

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accrual	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Strat Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		53,943	54,000	53,730	53,929		15		15		53,943			.0	1,856	02/15/2017	3FE	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		67,923	67,000	70,434	67,923				.0		67,923			.0	.921	02/15/2017	3FE	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		57,052	57,000	57,285	57,068		(16)		(16)		57,052			.0	1,959	02/15/2017	3FE	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		39,939	40,000	39,700	39,922		16		16		39,939			.0	1,375	02/15/2017	3FE	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		26,972	27,000	26,865	26,964		7		7		26,972			.0	.928	02/15/2017	3FE	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		67,929	68,000	67,660	67,911		18		18		67,929			.0	2,338	02/15/2017	3FE	
02005N AL 4	ALLY FINANCIAL INC 5.5% 2/15/2017	03/31/2016	PHATransfer033116		256,442	257,000	254,240	256,293		149		149		256,442			.0	8,834	02/15/2017	3FE	
03063N AA 5	AMERICOLD LLC 3.847% 1/14/2029	03/31/2016	PHATransfer033116		121,395	121,395	121,395	121,395				.0		121,395			.0	1,108	01/14/2029	1FE	
03072S UN 3	AMERIQUEST MORTGAGE 1.109% 10/25/34	01/25/2016	Called		26,536	26,536	26,495	26,495		0		.0		26,495		.41	.41	28	10/25/2034	1FE	
03072S UN 3	AMERIQUEST MORTGAGE 1.109% 10/25/34	01/25/2016	Called		6,045	6,045	6,036	6,036		0		.0		6,036		.9	.9	.6	10/25/2034	1FE	
03072S SH 9	AMERIQUEST MTG SECS INC 2004-R6 ASS	03/31/2016	PHATransfer033116		580,241	587,667	578,055	578,055		3,148		3,148		581,203		(962)	(962)	1,081	07/25/2034	1FE	
03040W AL 9	AMERN WTR CAP CORP FXED 3.4% DUE	03/31/2016	PHATransfer033116		490,612	492,000	490,722	490,778		34		34		490,612			.0	4,182	03/01/2025	1FE	
032654 AJ 4	ANALOG DEVICES INC 3.9% DUE 12-15-2	01/11/2016	CREDIT SUISSE AG, NEW YORK BRANCH		447,339	437,000	435,995	435,995				.0		435,995		11,345	11,345	1,420	12/15/2025	1FE	
034863 AN 0	ANGLO AMERN CAP 3.625% 05/14/2020	01/29/2016	RBC CAPITAL MARKETS, LLC		528,000	800,000	588,000	568,000		3,129		3,129		571,129		(43,129)	(43,129)	6,364	05/14/2020	2FE	
035242 AJ 5	ANHEUSER-BUSCH 2.65% DUE 02-01-2021	03/31/2016	PHATransfer033116		662,978	665,000	662,919	662,919		80		80		662,978			.0	3,231	02/01/2021	1FE	
03938L AW 4	ARCELORMITTAL SA STEP CPN 5.25% DUE	03/31/2016	PHATransfer033116		346,404	356,000	343,860	346,404				.0		346,404			.0	4,673	02/25/2017	3FE	
04012L AB 7	ARES CLO LTD 3RA A2	03/31/2016	PHATransfer033116		188,123	192,629	185,887	188,221		547		547		188,768		(646)	(646)	233	04/16/2021	1FE	
04012V AA 7	ARES XII CLO LTD 12A A	03/31/2016	PHATransfer033116		141,860	143,619	141,351	141,458		619		619		142,078		(196)	(196)	304	11/25/2020	1FE	
04363U AC 0	ASCIANO FINANCE 5% 4/7/2018	03/31/2016	PHATransfer033116		154,725	155,000	154,160	154,683		43		43		154,725			.0	1,938	04/07/2018	2FE	
04542B LX 8	ASSET BACKED FDG 12/25/2034	03/31/2016	PHATransfer033116		120,965	121,503	120,136	120,622		343		343		120,965			.0	1,23	12/25/2034	1FE	
00206R CL 4	AT&T INC 2.45% 06/30/2020	03/31/2016	PHATransfer033116		456,126	464,000	454,845	455,703		423		423		456,126			.0	2,842	06/30/2020	2FE	
00206R DD 1	AT&T INC 3.95% SNR 1501/2025	03/31/2016	PHATransfer033116		530,095	540,000	529,424	529,683		213		213		530,095			.0	5,333	01/15/2025	2FE	
05526Q AU 0	BAMLL COML MTG 1.058% 04/14/2033	03/31/2016	PHATransfer033116		85,251	6,800,000	76,500	76,500				.0		76,500		8,751	8,751	1,799	04/14/2033	1FE	
05525L AL 2	BAMLL COML MTG FLTG RT 2.1%	03/31/2016	PHATransfer033116		154,724	160,000	158,850	158,850		20		20		158,870		(4,146)	(4,146)	824	06/15/2028	2FE	
05524H AJ 7	BANC OF AMERICA 13-DSNY E 144A	03/31/2016	PHATransfer033116		329,221	340,000	335,233	335,326		93		93		335,420		(6,199)	(6,199)	2,347	09/15/2028	2FE	
059512 AJ 2	BANC OF AMERICA 2007-3 06/10/2049	03/31/2016	PHATransfer033116		200,676	195,000	202,506	202,506		(21)		(21)		202,496		(1,809)	(1,809)	2,704	06/10/2049	1FE	
06051G EU 9	BANK AMER CORP 3.3% DUE 01-11-2023	03/31/2016	PHATransfer033116		388,336	395,000	388,202	388,202		134		134		388,336			.0	2,136	01/11/2023	2FE	
06051G FH 7	BANK AMERICA CORP 4.2% 08/29/2024	03/31/2016	PHATransfer033116		1,591,051	1,608,000	1,595,422	1,595,422		169		169		1,595,591		(4,540)	(4,540)	7,991	08/29/2024	2FE	
06050T JP 8	BANK OF AMERICA NA 6%	03/31/2016	PHATransfer033116		276,283	274,000	309,130	279,066		(2,783)		(2,783)		276,283			.0	4,110	06/15/2016	1FE	
06652K AA 1	BANKUNITED INC 4.875% DUE 11-17-2025	03/31/2016	PHATransfer033116		350,254	356,000	350,140	350,254				.0		350,254			.0	4,339	11/17/2025	3FE	
05490D AJ 6	BBCMS TR 2014-BXO VAR RT 3.155%	03/31/2016	PHATransfer033116		466,478	478,000	472,865	472,387		102		102		472,490		(6,011)	(6,011)	3,245	08/15/2027	2FE	
073879 JM 1	BEAR STEARNS ASSET BACKED SECS 1 TR	03/31/2016	PHATransfer033116		547,171	548,558	546,549	546,549		822		822		547,171			.0	1,270	10/25/2034	1FE	
09062X AF 0	BIOGEN INC 4.05% DUE 09-15-2025	02/23/2016	MORGAN STANLEY AND CO., LLC		532,147	515,000	517,337	517,337		(46)		(46)		517,291		14,856	14,856	9,477	09/15/2025	2FE	
092019 AB 4	BLACK DIAMOND CLO 20 2A B 144A	03/31/2016	PHATransfer033116		803,966	820,000	797,286	801,738		2,229		2,229		803,966			.0	1,340	01/07/2016	1FE	
05669Q CZ 9	BP CAP MKTS P L C 3.062% 03-17-2022	03/31/2016	PHATransfer033116		483,453	493,000	483,082	483,082		371		371		483,453			.0	3,774	03/17/2022	1FE	

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										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Strat Contractual Maturity Date	NAIC Designation or Market Indicator (a)
12189L AL 5	BURLINGTON NORTH SANTA FE 3.05% 9/12/2022		03/31/2016	PHATransfer033116		219,344	220,000	219,273	219,319		25		25		219,344			.0	1,678	09/01/2022	1FE
14042E 5V 8	CAP 1 NATL ASSN 2.35% DUE 08-17-201		03/31/2016	PHATransfer033116		357,684	358,000	357,610	357,652		32		32		357,684			.0	2,103	08/17/2018	2FE
140420 NB 2	CAPITAL ONE 3.375% 02/15/2023		03/31/2016	PHATransfer033116		599,892	616,000	598,371	599,983		510		510		599,892			.0	5,198	02/15/2023	2FE
14916R AE 4	CATHOLIC HEALTH UNIT 2.6% 8/1/2018		03/31/2016	PHATransfer033116		416,910	417,000	416,825	416,902		8		8		416,910			.0	2,711	08/01/2018	1FE
1248EP AW 3	CCO HOLDINGS LLC 7.375% 6/1/20		03/31/2016	PHATransfer033116		129,464	126,000	132,143	129,650		(187)		(187)		129,464			.0	3,072	06/01/2020	3FE
1248EP AW 3	CCO HOLDINGS LLC 7.375% 6/1/20		03/31/2016	PHATransfer033116		292,028	283,000	293,966	292,028		.0		.0		292,028			.0	5,218	06/01/2020	3FE
151020 AH 7	CELGENE CORP 3.25% 08/15/2022		03/31/2016	PHATransfer033116		365,300	369,000	364,914	365,171		129		129		365,300			.0	2,998	08/15/2022	2FE
161571 FK 5	CHASE ISSUANCE TRT 1.58% 8/16/2021		03/31/2016	PHATransfer033116		393,978	401,000	392,447	393,669		309		309		393,978			.0	1,584	08/16/2021	1FE
17178X AG 2	CIFC FUNDING 200 2A A1J		03/31/2016	PHATransfer033116		230,035	240,000	224,100	229,558		476		476		230,035			.0	3,42	04/15/2021	1FE
171798 AB 7	CIMAREX ENERGY 5.875% 05/01/2022		03/31/2016	PHATransfer033116		523,553	546,000	522,788	522,788		784		784		523,553			.0	8,019	05/01/2022	2FE
125581 GS 1	CIT GROUP INC 3.875% 02/19/2019		03/31/2016	PHATransfer033116		654,025	658,000	653,065	654,025		.0		.0		654,025			.0	6,374	02/19/2019	3FE
17305E FN 0	CITIBANK CR CARD 0.25% 02/22/2019		03/31/2016	PHATransfer033116		333,098	334,000	332,717	333,021		77		77		333,098			.0	852	02/22/2019	1FE
17322V AY 2	CITIGROUP COMML MTG 0% 07/10/2047		03/31/2016	PHATransfer033116		280,884	4,025,889	272,215	272,215		.0		.0		272,215		8,669	8,669	1	07/10/2047	1FE
29425A AK 9	CITIGROUP COMML MTG FL TG RT 9.99% DU		03/31/2016	PHATransfer033116		434,356	6,196,491	432,738	432,738		.0		.0		432,738		1,618	1,618	15,292	09/10/2058	1FE
17309D AF 0	CITIGROUP COMMERCIAL VAR 3/17/2049		03/31/2016	PHATransfer033116		210,898	211,000	211,984	211,924		(2)		(2)		211,922		(1,024)	(1,024)	3,146	03/15/2049	1FE
172967 JN 2	CITIGROUP INC 1.7% 04/27/2018		03/31/2016	PHATransfer033116		1,224,051	1,235,000	1,222,757	1,222,757		1,294		1,294		1,224,051			.0	5,249	04/27/2018	2FE
172967 JW 2	CITIGROUP INC 2.15% DUE 07-30-2018		03/31/2016	PHATransfer033116		259,824	260,000	259,807	259,807		17		17		259,824			.0	1,398	07/30/2018	2FE
172967 JL 6	CITIGROUP INC 3.875% DUE 03-26-2025		03/31/2016	PHATransfer033116		550,426	573,000	548,890	549,889		537		537		550,426			.0	5,551	03/26/2025	2FE
17401Q AC 5	CITIZENS BK MEDIUM 2.3% DUE 12-03-2018		03/31/2016	PHATransfer033116		277,673	278,000	277,639	277,645		27		27		277,673			.0	1,599	12/03/2018	2FE
36248E AG 0	CMO GS MTG SECS TR 2010-C2 12.10.43		03/31/2016	PHATransfer033116		133,678	132,000	133,733	133,733		(55)		(55)		133,678			.0	1,783	12/10/2043	2FE
437084 JS 6	CMO HOME EQUITY ASSET TR SER 2005-2		03/31/2016	PHATransfer033116		195,326	195,541	195,138	195,143		183		183		195,326			.0	373	07/25/2035	1FE
59022H LK 6	CMO MERRILL LYNCH MTG TR SER 2005-CK1H		01/01/2016	Par Adjustment														.0	33	11/12/2037	1FE
61763Q AL 5	CMO MORGAN STANLEY 07/13/2029		03/03/2016	CITIGROUP GLOBAL MARKETS INC.		290,004	300,000	295,146	295,146		71		71		295,217		(5,213)	(5,213)	2,814	07/13/2029	2FE
949920 AN 2	CMO WELLS FARGO ALTERNATIVE LN TR D		03/31/2016	PHATransfer033116		321,033	322,581	320,666	320,673		558		558		321,230		(197)	(197)	718	10/25/2035	1FE
12589E BM 1	CMS ENERGY CORP 3.875% 03/01/2024		03/31/2016	PHATransfer033116		374,770	375,000	374,723	374,759		11		11		374,770			.0	3,633	03/01/2024	2FE
12623E AH 4	CNH CAP LLC 3.25 DUE 02-01-2017		03/31/2016	PHATransfer033116		5,932	6,000	5,888	5,932		.0		.0		5,932			.0	49	02/01/2017	3FE
12623E AH 4	CNH CAP LLC 3.25 DUE 02-01-2017		03/31/2016	PHATransfer033116		392,297	397,000	389,556	390,932		1,365		1,365		392,297			.0	8,596	02/01/2017	3FE
12592B AD 6	CNH INDL CAP LLC 3.875% DUE 07-16-2016		03/31/2016	PHATransfer033116		190,211	196,000	189,830	190,211		.0		.0		190,211			.0	1,899	07/16/2016	3FE
12624K AW 6	COMM 2012-CORE2 MOR CR2 D 144A		03/31/2016	PHATransfer033116		175,712	180,000	181,978	181,978		(7)		(7)		181,970		(6,259)	(6,259)	2,256	08/15/2045	2FE
12591K AK 1	COMM 2013-CORE12 MTG 10/10/2046		03/31/2016	PHATransfer033116		96,493	94,000	97,421	97,421		(15)		(15)		97,406		(914)	(914)	940	10/10/2046	1FE
12591R BB 5	COMM 2014-CORE15 1.34669% 2/10/2047		03/31/2016	PHATransfer033116		191,751	3,275,928	190,757	190,757		.0		.0		190,757		994	994	10,986	02/10/2047	1FE
12592G BE 2	COMM 2014-CORE19 VAR RT 1.480999946		03/31/2016	PHATransfer033116		502,798	7,180,782	498,905	498,905		(0)		(0)		498,905		3,893	3,893	23,615	08/10/2047	1FE
12630D BD 5	COMM 2014-CORE14 4.81904% 02/12/2047		03/31/2016	PHATransfer033116		69,418	71,000	69,371	69,412		6		6		69,418			.0	818	02/10/2047	1FE
12593A BL 8	COMM 2015-CORE23 VR 3.807% 05/12/48		03/31/2016	PHATransfer033116		110,628	112,000	113,335	113,335		(5)		(5)		113,330		(2,702)	(2,702)	1,068	05/10/2048	1FE
200474 BD 5	COMM MTG 1.2419998379% 02/12/2048		03/31/2016	PHATransfer033116		317,222	3,691,775	299,628	299,628		.0		.0		299,628		17,594	17,594	11,427	02/10/2048	1FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
12626A AN 6	COMM MTG TR13 2.843% 6/08/2030	03/31/2016	PHATransfer033116		205,999	212,000	211,709	211,713		.4		.4		211,717		(5,719)	(5,719)	1,507	06/08/2030	2FE	
12624P AS 4	COMMERCIAL MORTGAGE CR3 D 144A	03/31/2016	PHATransfer033116		154,268	162,000	153,923	154,240		.27		.27		154,288			.0	1,995	10/15/2045	2FE	
207597 ED 3	CONNECTICUT LT & PWR CO	03/31/2016	PHATransfer033116		288,806	289,000	288,298	288,789		.17		.17		288,806			.0	4,082	05/01/2018	1FE	
212015 AH 4	CONTL RES INC 5% 09/15/2022	01/20/2016	BARCLAYS BANK PLC		742,208	1,320,000	973,500	973,500		1,923		1,923		975,423		(233,215)	(233,215)	23,833	09/15/2022	2FE	
219868 BT 2	COOP ANDINA DE FOMENTO	03/31/2016	PHATransfer033116		257,870	259,000	257,665	257,665		.205		.205		257,870			.0	.971	08/08/2017	1FE	
12648N AQ 5	CSMC TR 2014-ICE VAR RT 2.5 4/15/17	02/15/2016	Principal Reduction		520,000	520,000	514,909	514,909		5,091		5,091		520,000			.0	2,725	04/15/2027	2FE	
12665V AA 0	CVS LEASE 4.163% 08/11/2036	03/31/2016	PHATransfer033116		342,418	345,790	342,322	342,322		.96		.96		342,418			.0	3,558	08/11/2036	2FE	
126671 HH 1	CWABS INC VAR 1 1/25/2033	03/25/2016	Principal Reduction		205	205	196	196		.9		.9		205			.0	.0	11/25/2033	2FE	
245069 AR 0	DEL CORONADO 2013-HDC D .01%	01/15/2016	Called		320,000	320,000	318,504	318,536		.5		.5		318,541		1,459	1,459	.628	03/15/2026	2FE	
24702R AP 6	DELL INC 3.1% DUE 04-01-2016	03/31/2016	PHATransfer033116		134,000	134,000	134,000	134,000		.0		.0		134,000			.0	1,039	04/01/2016	3FE	
247361 ZH 4	DELTA AIRLINES 4.95% 11/23/2019	03/31/2016	PHATransfer033116		109,480	109,480	109,480	109,480		.0		.0		109,480			.0	1,355	05/23/2019	1FE	
254010 AC 5	DIGNITY HEALTH 2.637% 11/01/2019	03/31/2016	PHATransfer033116		352,000	352,000	352,000	352,000		.0		.0		352,000			.0	2,321	11/01/2019	1FE	
25468A AG 6	DISCOVER BK NEW 3.1% DUE 06-04-2020	03/31/2016	PHATransfer033116		399,653	400,000	399,602	399,639		.14		.14		399,653			.0	3,100	08/04/2020	2FE	
254709 AE 8	DISCOVER FINANCIAL SVS 10.25% 7/15/2019	03/31/2016	PHATransfer033116		155,508	142,000	173,443	156,439		(931)		(931)		155,508			.0	3,639	07/15/2019	2FE	
25470X AE 5	DISH DBS CORP 6.75% DUE 06-01-2021	03/31/2016	PHATransfer033116		383,419	397,000	382,359	382,908		.511		.511		383,419			.0	8,858	08/01/2021	3FE	
25470X AE 5	DISH DBS CORP 6.75% DUE 06-01-2021	03/31/2016	PHATransfer033116		60,845	63,000	60,677	60,845		.0		.0		60,845			.0	1,063	06/01/2021	3FE	
25746U AZ 2	DOMINION RES INC 2.557% 9/30/2066	03/31/2016	PHATransfer033116		165,209	239,000	165,095	165,095		.114		.114		165,209			.0	1,528	09/30/2066	2FE	
279158 AL 3	ECOPETROL S A 5.375% DUE 06-26-2026	03/31/2016	PHATransfer033116		294,890	345,000	294,113	294,113		.778		.778		294,890			.0	4,842	06/26/2026	2FE	
279158 AL 3	ECOPETROL S A 5.375% DUE 06-26-2026	03/31/2016	PHATransfer033116		855	1,000	853	853		.2		.2		855			.0	.13	06/26/2026	2FE	
26867L AG 5	EMD FIN LLC 2.95% DUE 03-19-2022	03/31/2016	PHATransfer033116		681,131	705,000	680,220	680,220		.911		.911		681,131			.0	5,199	03/19/2022	2FE	
29359Q AE 9	ENSCO PLC FORMERLY 5.2% 03-15-2025	02/04/2016	CITIGROUP GLOBAL MARKETS INC.		585,000	1,000,000	711,671	711,671		1,814		1,814		713,485		(128,485)	(128,485)	20,800	03/15/2025	2FE	
29445F DN 6	EQUIFIRST MTG LN FL TG RT .57425% DU	03/25/2016	Principal Reduction		29,546	29,546	29,417	29,427		.119		.119		29,546			.0	.28	04/25/2035	1FE	
30165Q AC 4	EXETER AUTOMOBILE 3.5% 01/15/2019	03/31/2016	PHATransfer033116		164,070	165,000	163,746	164,004		.66		.66		164,070			.0	1,473	07/15/2019	2FE	
86359D BL 0	FIRST FRANKLIN MTG LN 04/25/2035	03/25/2016	Called		106,561	106,561	106,463	106,465		.89		.89		106,534		.26	.26	165	04/25/2035	1FE	
33843H AA 2	FLAGSHIP CR AUTO 1.21% DUE 04-15-20	03/31/2016	PHATransfer033116		256,596	257,230	256,008	256,008		.601		.601		256,609		(13)	(13)	.595	04/15/2019	1FE	
34530Q AG 5	FORD CR AUTO OWNER 2.2% 11-15-2020	03/31/2016	PHATransfer033116		374,917	376,000	374,861	374,861		.55		.55		374,917		(0)	(0)	2,068	11/15/2020	1FE	
34530N AB 3	FORD CR AUTO OWNER 2.51% 4/15/26	03/31/2016	PHATransfer033116		563,388	566,000	565,847	565,855		.5		.5		565,860		(2,472)	(2,472)	3,552	04/15/2026	1FE	
345397 WD 1	FORD MOTOR CREDIT CO LLC	03/31/2016	PHATransfer033116		302,109	300,000	307,848	302,547		(438)		(438)		302,109			.0	2,250	06/12/2017	2FE	
345397 WF 6	FORD MTR CR CO LLC 4.25% 09/20/2022	03/31/2016	PHATransfer033116		204,464	200,000	204,607	204,607		(144)		(144)		204,464		(0)	(0)	2,125	09/20/2022	2FE	
345397 VP 5	FORD MTR CR CO LLC 6.625% DUE 08-15-2017	03/31/2016	PHATransfer033116		208,010	197,000	209,978	209,978		(1,968)		(1,968)		208,010			.0	3,263	08/15/2017	2FE	
35250B AA 6	FRANKLIN CLO VI LIMITED CORP VAR 14	03/31/2016	PHATransfer033116		358,785	370,556	357,587	357,616		1,149		1,149		358,785			.0	525	08/09/2019	1FE	
30261M AG 7	FREMF 2012K7 10 3.949% 82547	03/31/2016	PHATransfer033116		347,981	348,000	347,981	347,981		.0		.0		347,981			.0	3,436	08/25/2047	2FE	
30291X AE 2	FREMF 2014K7 15 VAR RT 4.1193%	03/31/2016	PHATransfer033116		224,000	224,000	228,470	224,000		.0		.0		224,000			.0	2,228	03/25/2046	1FE	
38962G SM 4	GECAP CORP 6.375% 11/15/2067	02/03/2016	Take-Over Cash		2,357,069	2,185,000	2,281,796	2,281,796		(4,482)		(4,482)		2,277,313		79,756	79,756	30,180	11/15/2067	1FE	

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

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accrual	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
36962G 3M 4	GECAP CORP 6.375% 11/15/2017.....	02/03/2016	Take-Over Cash		976,269	905,000	945,092	945,092		(1,857)		(1,857)		943,235		33,034	33,034		12,500	11/15/2017	1FE.....
36962G 3M 4	GECAP CORP 6.375% 11/15/2017.....	02/03/2016	Take-Over Cash		1,100,325	1,020,000	1,091,400	1,061,678		(1,929)		(1,929)		1,059,747		40,578	40,578		14,089	11/15/2017	1FE.....
37045X AQ 9	GEN MOTORS FINL 4.375% 09/25/2021.....	03/31/2016	PHATransfer033 116		601,036	593,000	601,333	601,333		(297)		(297)		601,036		(0)	(0)		6,496	09/25/2021	2FE.....
37045X AP 1	GEN MTRS FINL CO 3% DUE 09-25-2017.....	03/31/2016	PHATransfer033 116		692,036	690,000	692,356	692,356		(320)		(320)		692,036					5,175	09/25/2017	2FE.....
37045V AD 2	GENERAL MTRS CO 3.5% 10/02/2018.....	03/31/2016	PHATransfer033 116		368,479	366,000	368,954	368,704		(224)		(224)		368,479					3,203	10/02/2018	2FE.....
372546 AQ 4	GEORGE WASHINGTON UNIVERSITY.....	03/31/2016	PHATransfer033 116		450,000	450,000	450,000	450,000						450,000					3,921	09/15/2022	1FE.....
375558 BC 6	GILEAD SCIENCES 3.25% DUE 09-01-202.....	03/31/2016	PHATransfer033 116		369,512	370,000	369,478	369,491		21		21		369,512					3,006	09/01/2022	1FE.....
38145X AA 1	GOLDMAN SACHS 2.825% 01/31/2019.....	03/31/2016	PHATransfer033 116		439,161	440,000	438,610	439,115		65		65		439,161					2,888	01/31/2019	1FE.....
38141G VM 3	GOLDMAN SACHS 4% 03/03/2024.....	03/31/2016	PHATransfer033 116		574,552	576,000	574,260	574,503		49		49		574,552					5,780	03/03/2024	1FE.....
39121J AA 8	GREAT RV ENERGY 5.829% 7/1/2017.....	03/31/2016	PHATransfer033 116		68,071	68,071	68,071	68,071						68,071					992	07/01/2017	1FE.....
38242D A5 2	GS MTG SECS CORP .7973% 03/25/2035.....	02/25/2016	Full Called		93,908	93,908	93,348	93,374		169		169		93,533		376	376		139	03/25/2035	2FE.....
362341 G3 7	GSAMP HE6 AS2 .8062% 11/25/2035.....	03/31/2016	PHATransfer033 116		107,074	110,143	104,292	105,063		2,010		2,010		107,074					1,25	11/25/2035	1FE.....
36242D DP 5	GSAMP TRUST 2004AR2 A/R2 MI 1.0442%.....	03/31/2016	PHATransfer033 116		132,965	134,119	132,811	132,811		16		16		132,821		(262)	(262)		333	08/25/2034	1FE.....
404119 BM 0	HCA INC 3.75% 03/15/2019.....	03/31/2016	PHATransfer033 116		356,229	357,000	356,108	356,158		71		71		356,229					7,252	03/15/2019	3FE.....
404119 BM 0	HCA INC 3.75% 03/15/2019.....	03/31/2016	PHATransfer033 116		115,750	116,000	115,710	115,750						115,750					1,088	03/15/2019	3FE.....
43289U AJ 4	HILTON USA TRUST HLF DFL 144A.....	03/31/2016	PHATransfer033 116		302,843	302,843	302,510	302,543		4		4		302,547		(1,060)	(1,060)		2,199	11/05/2030	2FE.....
42217K BA 3	HLTH CARE REIT INC 3.75% DUE 03-15-2023.....	03/31/2016	PHATransfer033 116		308,520	314,000	308,340	308,340		179		179		308,520					2,944	03/15/2023	2FE.....
437084 MG 8	HOME EQUITY ASSET TR 11/25/2035.....	03/31/2016	PHATransfer033 116		350,359	350,756	350,002	350,002		356		356		350,359					466	11/25/2035	1FE.....
437084 MG 8	HOME EQUITY ASSET TR 11/25/2035.....	03/31/2016	PHATransfer033 116		166,933	167,378	166,823	166,830		103		103		166,933					454	11/25/2035	1FE.....
437084 DS 2	HOME EQUITY ASST 1.2095% 11/25/2034.....	03/29/2016	Principal Reduction		68,240	68,240	67,473	67,473		768		768		68,240					88	11/25/2034	1FE.....
437084 DS 2	HOME EQUITY ASST 1.2095% 11/25/2034.....	03/31/2016	PHATransfer033 116		339,654	346,482	336,542	336,979		2,675		2,675		339,654					863	11/25/2034	1FE.....
43708A AS 1	HOME EQUITY MTG .655% 03/25/2035.....	02/25/2016	Called		54,237	54,237	54,127	54,129		66		66		54,196		41	41		71	03/25/2035	1FE.....
44286R AC 1	HOWARD HUGHES MEDICAL INSTITUT.....	03/31/2016	PHATransfer033 116		276,561	277,000	276,427	276,543		17		17		276,561					2,424	09/01/2023	1FE.....
40428H PV 8	HSBC USA INC NEW 2.75% DUE 08-07-20.....	03/31/2016	PHATransfer033 116		371,705	372,000	371,673	371,692		14		14		371,705					2,558	08/07/2020	1FE.....
448814 BU 0	HYDRO-QUEBEC 1.375% 6/1/2017.....	03/31/2016	PHATransfer033 116		394,883	395,000	394,542	394,862		22		22		394,883					1,356	06/19/2017	1FE.....
44923C AD 6	HYUNDAI CAPITAL AMERICA.....	03/31/2016	PHATransfer033 116		943,182	948,000	942,382	942,382		800		800		943,182					5,036	10/02/2017	2FE.....
17323C AG 2	JO CITYGROUP CM 021/02/048.....	03/31/2016	PHATransfer033 116		174,872	1,794,908	169,274	169,274						169,274		5,597	5,597		13,417	02/10/2048	1FE.....
36252W AZ 1	JO CMO GS MTG 04/10/2047.....	03/31/2016	PHATransfer033 116		218,888	3,352,332	220,054	220,054						220,054		(1,196)	(1,196)		25,005	04/10/2047	1FE.....
48642E BA 3	JO CMO JPMBB 1.287919% 08/15/2047.....	03/31/2016	PHATransfer033 116		267,743	3,825,607	262,163	262,163						262,163		5,579	5,579		12,249	08/15/2047	1FE.....
12632Q AY 9	JO COMM 2014-CCRE 18 FLTG RT 1.31%.....	03/31/2016	PHATransfer033 116		232,669	3,440,970	229,654	229,654						229,654		3,015	3,015		11,198	07/15/2047	1FE.....
30225A BN 2	JO EXTENDED STAY AM ESH7 X17 144A.....	03/31/2016	PHATransfer033 116		420	6,000,000	5,040	5,040						5,040		(4,620)	(4,620)		16,181	12/05/2031	1FE.....
46642E BB 1	JO JPMBB COMI, MTG 08/15/2047.....	03/31/2016	PHATransfer033 116		223,826	8,120,000	223,073	223,073						223,073		754	754		9,643	08/15/2047	1FE.....
451102 BA 4	ICAHN ENTERPRISES 3.5% 03/15/2017.....	03/31/2016	PHATransfer033 116		54,313	55,000	55,000	54,313		688		688		55,000		(688)	(688)		481	03/15/2017	3FE.....
451102 BA 4	ICAHN ENTERPRISES 3.5% 03/15/2017.....	03/31/2016	PHATransfer033 116		652,738	661,000	661,000	661,000						661,000		(8,263)	(8,263)		12,531	03/15/2017	3FE.....
45326T AA 6	INOTEC PIVOT FIN 6% 12/10/2019.....	03/31/2016	PHATransfer033 116		230,297	231,000	228,499	230,270		27		27		230,297					3,465	12/10/2019	2FE.....
459745 GG 4	INTL LEASE FN 8.75% DUE 03-15-2017.....	03/31/2016	PHATransfer033 116		389,383	371,000	398,825	394,076		(0)		(4,692)		389,383		(0)	(0)		17,584	03/15/2017	3FE.....

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Strat Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)					
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.												
459745 GG 4	INTL LEASE FN 8.75% DUE 03-15-2017		03/31/2016	PHATransfer033116		32,536	31,000	33,325	32,536					0							.678	03/15/2017	3FE			
17321R AF 3	IO CITIGROUP COMMERCIAL M GC 17 XA		03/31/2016	PHATransfer033116		158,110	2,702,117	170,790	170,790					0							(12,680)	(12,680)	10,302	1/10/2046	1FE	
12629K AF 2	IO COMMERCIAL MTG CR8 .778% 6/10/46		03/31/2016	PHATransfer033116		101,182	3,570,966	107,400	107,400					0							(6,218)	(6,218)	6,623	06/10/2046	1FE	
36197X AM 6	IO GS MTG SEC 1.96% 06/10/2046		03/31/2016	PHATransfer033116		248,147	3,420,710	266,367	266,367					0							(18,220)	(18,220)	15,082	06/10/2046	1FE	
48639Y AS 6	IO JP MORGAN 1.734% 04/15/2046		03/31/2016	PHATransfer033116		187,989	2,446,890	178,677	178,677					0							(10,688)	(10,688)	9,566	04/15/2046	1FE	
46640U AT 4	IO JP MORGAN CHASE COMMERC C13 XA		03/31/2016	PHATransfer033116		94,860	6,170,182	104,942	104,942					0							(10,052)	(10,052)	10,019	01/15/2046	1FE	
46639N AS 0	IO JPMBB COMM C12 .939% 7/15/2045		03/31/2016	PHATransfer033116		152,341	4,559,164	148,383	148,383					0							3,956	3,956	10,121	07/15/2045	1FE	
91830C AC 2	IO VNO MORTGAGE TRUS 8AVE		03/31/2016	PHATransfer033116		127,379	5,744,000	129,366	129,366					0							(1,987)	(1,987)	4,905	11/15/2030	1FE	
92890N AA 7	IO WF-RBS COMMERCIAL C10 XA 144A		03/31/2016	PHATransfer033116		72,333	916,876	75,373	75,373					0							(3,040)	(3,040)	4,420	12/15/2045	1FE	
92930R AF 9	IO WF-RBS COMMERCIAL MORTG C9 XA		03/31/2016	PHATransfer033116		115,408	1,359,069	126,131	126,131					0							(10,723)	(10,723)	7,970	11/15/2045	1FE	
92890P AL 8	IO WFRBS COMM. MTG 06/15/2046		03/31/2016	PHATransfer033116		142,867	3,146,135	140,846	140,846					0							1,821	1,821	8,227	06/15/2046	1FE	
92936T AF 9	IO WFRBS COMM. MOR 1.614% 6/15/45		03/31/2016	PHATransfer033116		52,412	765,894	55,218	55,218					0							(2,805)	(2,805)	3,282	06/15/2045	1FE	
46637W AE 3	IO JPMORGAN CHASE COM 2.066% 6/15/45		03/31/2016	PHATransfer033116		45,884	865,894	53,174	53,174					0							(7,291)	(7,291)	3,557	06/15/2045	1FE	
61761B AE 6	IO MORGAN STANLEY 1.8422% 08/05/2034		03/31/2016	PHATransfer033116		172,075	2,952,314	180,744	180,744					0							(8,669)	(8,669)	12,673	08/05/2034	1FE	
61761A AA 6	IO MORGAN STANLEY B 2.10164% 6/15/20		03/01/2016	Par Adjustment		51,121	3,483	3,483	3,483					0							(3,483)	(3,483)	87	08/15/2045	1FE	
466112 AF 6	JBS USA L.L.CUBS 7.25% 06/01/2021		03/31/2016	PHATransfer033116		327,020	332,000	329,510	327,020	2,565			2,565								(2,565)	(2,565)	6,018	06/01/2021	3FE	
466112 AF 6	JBS USA L.L.CUBS 7.25% 06/01/2021		03/31/2016	PHATransfer033116		291,560	296,000	293,780	293,780		67		67								(2,287)	(2,287)	7,094	06/01/2021	3FE	
481165 AJ 7	JOY GLOBAL 5.125% 10/15/2021		01/19/2016	INDST & COMM BANK OF CHINA		163,325	235,000	183,958	183,958		326		326								(20,959)	(20,959)	3,245	10/15/2021	2FE	
481165 AJ 7	JOY GLOBAL 5.125% 10/15/2021		01/15/2016	INDST & COMM BANK OF CHINA		348,880	500,000	391,400	391,400		608		608								(43,126)	(43,126)	6,865	10/15/2021	2FE	
481165 AJ 7	JOY GLOBAL 5.125% 10/15/2021		01/14/2016	INDST & COMM BANK OF CHINA		402,960	555,000	434,454	434,454		560		560								(32,054)	(32,054)	7,516	10/15/2021	2FE	
46625Y XV 0	JP MORGAN CHASE 5.489% 12/15/2044		03/15/2016	Called		146,821	146,821	146,717	146,717		102		102								2	2	743	12/15/2044	1FE	
46625Y XV 0	JP MORGAN CHASE 5.489% 12/15/2044		03/15/2016	Called		104,284	104,284	104,211	104,211		72		72								1	1	528	12/15/2044	1FE	
46640B AC 8	JP MORGAN MORTGAGE 3.5% 05/25/2043		03/31/2016	PHATransfer033116		257,973	256,801	258,145	258,131		(158)		(158)								257,973		0	2,140	05/25/2043	1FE
46641W BB 2	JPMBB COML MTG 4.8354% 04/17/2047		03/31/2016	PHATransfer033116		492,462	516,000	509,383	509,383		22		22								(16,944)	(16,944)	6,236	04/15/2047	1FE	
46642N BF 2	JPMBB COML MTG VAR RT 1.150648%		03/31/2016	PHATransfer033116		356,922	5,902,052	350,204	350,204					0							6,717	6,717	16,859	09/15/2047	1FE	
46625H JU 0	JPMORGAN CHASE & CO		03/31/2016	PHATransfer033116		327,081	336,000	326,262	326,804		278		278								0	0	2,835	05/01/2023	2FE	
46625H KA 7	JPMORGAN CHASE 2.25% 01/23/2020		03/31/2016	PHATransfer033116		228,455	232,000	228,237	228,237		218		218								0	0	1,305	01/23/2020	1FE	
46625H JE 1	JPMORGAN CHASE 3.25% 09/23/2022		03/31/2016	PHATransfer033116		501,048	504,000	500,731	500,932		116		116								0	0	4,095	09/23/2022	1FE	
48305Q AA 1	KAISER FOUNDATION HOSPITAL		03/31/2016	PHATransfer033116		356,145	356,000	355,115	356,062		83		83								0	0	3,133	04/01/2022	1FE	
466250 BL 6	KANSAS GAS & ELECTRIC CO.		03/31/2016	PHATransfer033116		109,912	110,000	109,801	109,912		75		75								0	0	1,843	06/15/2019	1FE	
49326E EF 6	KEYCORP MEDIUM TERM SR MTS		03/31/2016	PHATransfer033116		368,684	370,000	368,609	368,609		75		75								0	0	2,685	09/15/2020	2FE	
512907 AM 0	LAM RESEARCH CORP 2.75% 03-15-2020		03/31/2016	PHATransfer033116		479,609	495,000	478,698	478,698		911		911								0	0	3,403	03/15/2020	2FE	
53079E AV 6	LIBERTY MUTUAL GROUP INC 144A		03/31/2016	PHATransfer033116		280,511	263,000	281,285	281,285		(774)		(774)								0	0	3,268	06/01/2021	2FE	
53944V AG 4	LLOYDS BK PLC 1.75% 05/14/2018		03/31/2016	PHATransfer033116		459,866	460,000	459,007	459,007		103		103								(443)	(443)	2,213	05/14/2018	1FE	
55181W AA 2	LYNX1 CORP 5.375% 04/15/2021		03/31/2016	PHATransfer033116		188,277	187,200	188,370	188,313		(35)		(35)								0	0	4,812	04/15/2021	3FE	

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	FO R E I G N	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A C.V. (11+12-13)	Total Foreign Exchange Change in B/A C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
55181W	AA 2 LYNX I CORP 5.375% 04/15/2021		03/31/2016	PHATransfer033116		250,734	249,300	250,858	250,734				0		250,734			0	3,350	04/15/2021	3FE
57582P	WK 2 MASSACHUSETTS ST 4.2% 12/1/2021		03/31/2016	PHATransfer033116		454,957	450,000	458,748	455,159		(203)		(203)		454,957			0	4,725	12/01/2021	1FE
57643L	HP 4 MASTR ASSET BACKED .584% 03/25/2035		03/25/2016	Principal Reduction		60,863	60,863	60,264	60,323		540		540		60,863			0	45	03/25/2035	1FE
57643L	HU 6 MASTR ASSET BACKED SECU ABI A2		03/25/2016	Principal Reduction		11,287	11,287	10,850	10,905		382		382		11,287			0	6	02/25/2036	3FE
57643L	JF 4 MASTR ASSET BACKED SEQU HE1 M2		03/25/2016	Principal Reduction		37,254	37,254	36,136	36,291		963		963		37,254			0	64	05/25/2035	1FE
57643L	JF 4 MASTR ASSET BACKED SEQU HE1 M2		03/25/2016	Principal Reduction		42,357	42,357	41,885	41,891		467		467		42,357			0	72	05/25/2035	1FE
58013M	EY 6 MCDONALDS CORP 3.7% DUE 01-30-2026		03/31/2016	PHATransfer033116		275,127	276,000	275,106	275,113		14		14		275,127			0	2,553	01/30/2026	2FE
55287B	AP 3 MDC HOLDINGS INC.		03/31/2016	PHATransfer033116		270,010	268,000	274,700	270,010	4,309			4,309		274,319		(4,309)	(4,309)	3,769	02/01/2020	3FE
59018B	4M 7 MERRILL LYNCH CO 6.050% 5/16/2016		03/31/2016	PHATransfer033116		490,123	490,000	497,002	490,444		(322)		(322)		490,123			0	11,035	05/16/2016	2FE
59018B	4M 7 MERRILL LYNCH CO 6.050% 5/16/2016		03/31/2016	PHATransfer033116		449,866	450,000	446,981	449,680		186		186		449,866			0	10,134	05/16/2016	2FE
59018B	4M 7 MERRILL LYNCH CO 6.050% 5/16/2016		03/31/2016	PHATransfer033116		244,343	244,000	254,524	245,057		(713)		(713)		244,343			0	3,691	05/16/2016	2FE
55312Y	AE 2 MERRILL LYNCH COUNTRYWIDE		03/31/2016	PHATransfer033116		261,976	257,473	263,565	263,565	(444)			(444)		263,121		(1,145)	(1,145)	3,313	08/12/2048	1FE
59217G	BR 9 MET LIFE GLOBAL 2.5% DUE 12-03-2020		03/31/2016	PHATransfer033116		489,330	492,000	489,200	489,200	130			130		489,330			0	3,075	12/03/2020	1FE
61764R	BG 2 MORGAN STANLEY 1.43119% 02/15/2048		03/31/2016	PHATransfer033116		489,755	5,441,256	489,809	489,809				0		489,809		19,946	19,946	19,385	02/15/2048	1FE
61761J	VM 8 MORGAN STANLEY 1.875% 01/05/2018		03/31/2016	PHATransfer033116		447,024	448,000	446,360	446,884		130		130		447,024			0	2,100	01/05/2018	1FE
617446	BC 6 MORGAN STANLEY 4% DUE 07-23-2025		03/31/2016	PHATransfer033116		1,015,894	1,002,000	1,016,138	1,016,138		(244)		(244)		1,015,894			0	6,680	07/23/2025	1FE
61747Y	DU 6 MORGAN STANLEY 4.1% DUE 05-22-2023		01/27/2016	MORGAN STANLEY AND CO., LLC		2,666,289	2,640,000	2,666,931	2,666,931		(260)		(260)		2,666,670		(10,381)	(10,381)	20,746	05/22/2023	2FE
61760V	AD 5 MORGAN STANLEY 5.524948% 03/15/2045		03/31/2016	PHATransfer033116		343,509	324,000	343,582	343,582		(73)		(73)		343,509			0	4,475	03/15/2045	1FE
61756U	AF 8 MORGAN STANLEY CAPITAL IQ16 AM		03/31/2016	PHATransfer033116		257,085	246,000	259,321	259,321		(31)		(31)		259,290		(2,205)	(2,205)	3,870	12/12/2049	2FE
61745M	SJ 8 MORGAN STANLEY CAPITAL T19 AJ		03/12/2016	Principal Reduction		7,973	7,973	7,969	7,969		4		4		7,973			0	46	08/12/2047	1FE
61759L	AB 4 MSRR 2010-GG 10 A4B		03/31/2016	PHATransfer033116		206,571	200,000	207,515	207,515		(25)		(25)		207,490		(9,20)	(9,20)	2,895	08/15/2045	2FE
62718Q	AA 3 MURRAY ST INV TRUST L		03/31/2016	PHATransfer033116		44,525	44,000	48,017	45,129		(604)		(604)		44,525			0	678	03/09/2017	1FE
62718Q	AA 3 MURRAY ST INV TRUST L		03/31/2016	PHATransfer033116		176,020	174,000	189,362	178,342		(2,322)		(2,322)		176,020			0	2,021	03/09/2017	1FE
655044	AK 1 NOBLE ENERGY INC 5.625% DUE 05-01-2		03/31/2016	PHATransfer033116		418,910	417,000	407,904	407,904		163		163		408,067		10,843	10,843	2,627	05/01/2021	2FE
65536H	BD 9 NOMURA HEQ LOAN SER 2005-HE1		03/25/2016	Principal Reduction		23,498	23,498	23,421	23,427		71		71		23,498			0	23	09/25/2035	1FE
68399F	DA 9 OPTION ONE MTG LN		02/25/2016	Principal Reduction		203	203	189	188	1	14		15		203			0	0	02/25/2033	2FE
70069F	DK 0 PARK PLACE SECURITIES		03/25/2016	Principal Reduction		10,559	10,559	10,508	10,559				0		10,559			0	22	12/25/2034	1FE
70069F	DK 0 PARK PLACE SECURITIES		03/25/2016	Principal Reduction		292,938	292,938	292,938	292,938				0		292,938			0	599	11/25/2034	1FE
69318F	AB 4 PBF HLDG CO LLC / PBF FIN CORP 8.25		03/31/2016	PHATransfer033116		216,390	212,000	216,878	216,390				0		216,390			0	4,373	02/15/2020	4FE
71654Q	AX 0 PETROLEOS 5.5% 01/21/2021		03/31/2016	PHATransfer033116		1,058,917	1,050,000	1,059,135	1,059,135		(162)		(162)		1,058,973		(20,056)	(20,056)	3,268	01/21/2021	2FE
71654Q	AX 0 PETROLEOS 5.5% 01/21/2021		03/31/2016	PHATransfer033116		202,862	201,000	202,749	202,749		(86)		(86)		202,862			0	2,764	01/21/2021	2FE
72650S	AN 0 PLAINS EXPLPROD 6.5% 11/15/2020		02/12/2016	J.P. MORGAN SECURITIES LLC		526,350	497,000	617,265	617,265		5,079		5,079		622,344		(95,994)	(95,994)	16,070	11/15/2020	2FE
144141	DC 9 PROGRESS ENERGY CAROL 2.8% 5/15/22		03/31/2016	PHATransfer033116		195,390	198,000	195,101	195,293		97		97		195,390			0	1,386	05/15/2022	1FE
04364B	AC 1 PVTP LAS CENTIUM EQUIP RECEIVABLES		03/31/2016	PHATransfer033116		369,308	369,604	368,983	369,082		227		227		369,308		(0)	(0)	1,332	10/10/2018	1FE
05741P	AC 1 PVTPL BAKER STR 12/15/2018		03/31/2016	PHATransfer033116		570,854	583,000	589,591	589,591		1,083		1,083		570,854			0	4,373	12/15/2018	1FE

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Origin	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
092019 AA 6	PVTPL BLACK DIA NT QL A FLTG RATE 1.....		03/31/2016	PHATransfer033116		165,451	165,837	164,366	164,509		943		943		165,451			.0	91	01/07/2018	1FE
165167 CQ 8	PVTPL CHES ENERGY CORP SR SEC2 2ND LIENL...		03/31/2016	PHATransfer033116		48,263	99,000	48,608	48,263	1,007			1,007		49,269		(1,007)	(1,007)	1,980	12/15/2022	5FE
02665V AC 7	PVTPL CMO AMERN HOMES 4 RENT 2014-S.....		03/31/2016	PHATransfer033116		3,822	4,000	3,873	3,873		2		2		3,875		(52)	(52)	20	08/17/2031	1FE
02665V AC 7	PVTPL CMO AMERN HOMES 4 RENT 2014-S.....		03/31/2016	PHATransfer033116		229,347	240,000	232,370	232,370		104		104		232,474		(3,127)	(3,127)	1,490	06/17/2031	1FE
12632N AF 7	PVTPL CMO COMM 2014-KYO MTG TR COML.....		03/31/2016	PHATransfer033116		461,488	474,000	464,529	464,529		181		181		464,710		(3,221)	(3,221)	2,558	08/11/2027	2FE
26885K AL 4	PVTPL CMO EQTY 2014-INNS MTG TR CTF.....		03/31/2016	PHATransfer033116		378,464	396,000	388,829	388,923		94		94		389,017		(10,553)	(10,553)	2,493	05/08/2031	2FE
93364L AD 0	PVTPL CMO WAMU CM 6.137% 3/23/2045.....		03/31/2016	PHATransfer033116		462,778	451,000	462,816	462,816		(38)		(38)		462,778			.0	6,919	03/23/2045	1FE
21970L AE 6	PVTPL CORE INDL 439% 02/10/2034.....		03/31/2016	PHATransfer033116		166,075	6,840,000	170,453	170,453				.0		170,453		(4,378)	(4,378)	7,507	02/10/2034	1FE
21987B AP 3	PVTPL CORPORACION NACIONAL DEL COBR.....		03/31/2016	PHATransfer033116		498,604	518,000	497,839	497,839		764		764		498,604			.0	5,018	11/03/2021	1FE
42824C AL 3	PVTPL HEWLETT PACKARD ENTERPRISE CO.....		03/31/2016	PHATransfer033116		458,302	460,000	458,237	458,237		65		65		458,302			.0		10/15/2022	2FE
46643G AY 6	PVTPL JPMBB COML MTG 11/15/2047.....		03/31/2016	PHATransfer033116		291,575	364,000	315,491	315,491		211		211		315,701		(24,126)	(24,126)	3,912	11/15/2047	2FE
49456B AB 7	PVTPL KINDER MORGAN 5.825% 11/15/23.....		03/31/2016	PHATransfer033116		693,559	757,000	691,994	691,994		1,565		1,565		693,559			.0	10,645	11/15/2023	2FE
57629W BW 9	PVTPL MASSMUTUAL GLOBAL FUNDING II 2.45% ..		03/31/2016	PHATransfer033116		487,602	490,000	487,482	487,482		119		119		487,602			.0	3,001	11/23/2020	1FE
55336V AB 6	PVTPL MPLX LP NT 144A 5.5%.....		03/31/2016	PHATransfer033116		245,931	280,000	245,000	245,000		931		931		245,931			.0	3,850	02/15/2023	2FE
65364U AK 2	PVTPL NIAGARA MOHAWK 3.508% 10/12/4.....		03/31/2016	PHATransfer033116		463,990	464,000	463,995	463,998		(8)		(8)		463,990			.0	4,069	10/01/2024	1FE
65557F AD 8	PVTPL NORDEA BK AG MEDIUM TERM JR SUB.....		03/31/2016	PHATransfer033116		430,953	422,000	431,390	431,239		(287)		(287)		430,953			.0	4,484	09/21/2022	1FE
70959V AS 3	PVTPL PENSKE TRUCK 3.375%02/01/2022.....		03/31/2016	PHATransfer033116		840,810	865,000	839,904	839,904		907		907		840,810			.0	7,298	02/01/2022	2FE
71656L BJ 9	PVTPL PETROLEOS MEXICANOS 6.375%.....		03/31/2016	PHATransfer033116		330,000	330,000	330,000	330,000				.0		330,000			.0	3,331	02/04/2021	2FE
81180W AL 5	PVTPL SEAGATE HDD CAYMAN GTD SR NT.....		03/31/2016	PHATransfer033116		363,114	450,000	374,716	374,716		1,453		1,453		376,169		(23,055)	(23,055)	5,344	01/01/2025	2FE
82967N AL 2	PVTPL SIRIUS XM RADIO INC SR NT 144.....		03/31/2016	PHATransfer033116		453,287	483,000	451,605	453,287				.0		453,287			.0	5,585	05/15/2023	3FE
87198F AC 7	PVTPL SYMPHONY CLO VII 07/28/2021.....		03/31/2016	PHATransfer033116		396,824	400,000	396,840	396,840		48		48		396,888		(64)	(64)	3,000	07/28/2021	1FE
92887G AF 6	PVTPL VOLVO FIN EQ 2.42% 11/15/2022.....		03/31/2016	PHATransfer033116		269,970	270,000	269,965	269,970				.0		269,970			.0	1,634	11/15/2022	1FE
912920 AC 9	QWEST CORP.....		03/31/2016	PHATransfer033116		75,838	79,000	75,808	75,808		30		30		75,838			.0	1,356	09/15/2033	2FE
912920 AC 9	QWEST CORP.....		03/31/2016	PHATransfer033116		123,837	129,000	123,788	123,788		50		50		123,837		(8)	(8)	4,804	09/15/2033	2FE
912920 AC 9	QWEST CORP.....		03/31/2016	PHATransfer033116		147,837	154,000	147,778	147,778		59		59		147,837			.0	5,735	09/15/2033	2FE
76110W S3 1	RASC SER 2005-KS3 .614% 04/25/2035.....		03/25/2016	Called		75,392	75,392	74,638	74,712		447		447		75,159		233	233	132	04/25/2035	1FE
76110W S3 1	RASC SER 2005-KS3 .614% 04/25/2035.....		03/25/2016	Called		46,308	46,308	46,314	46,314		(4)		(4)		46,310		(2)	(2)	81	04/25/2035	1FE
75868A AG 3	REGENCY ENERGY 5.5% DUE 04-15-2023.....		03/31/2016	PHATransfer033116		377,074	423,000	380,349	380,349		1,158		1,158		381,507		(4,433)	(4,433)	5,816	04/15/2023	2FE
76113A AF 8	RES DNLT AST SECS CORP MTG PASS THRU.....		03/31/2016	PHATransfer033116		223,613	235,202	219,326	221,195		2,418		2,418		223,613			.0	401	02/25/2036	1FE
76113A AF 8	RES DNLT AST SECS CORP MTG PASS THRU.....		03/25/2016	Principal Reduction		38,552	38,552	37,925	37,929		622		622		38,552			.0	31	01/25/2036	1FE
76113A AF 8	RES DNLT AST SECS CORP MTG PASS THRU.....		03/31/2016	PHATransfer033116		51,182	51,348	50,835	50,840		399		399		51,238		(57)	(57)	46	03/25/2036	1FE
761713 BU 9	REYNOLDS AMERN INC 3.75% DUE 05-20-2023.....		02/22/2016	Take-Over Cash		75,202	71,000	70,837	70,837		2		2		70,839		4,363	4,363	890	05/20/2023	2FE
761713 BU 9	REYNOLDS AMERN INC 3.75% DUE 05-20-2023.....		02/22/2016	Take-Over Cash		303,985	287,000	286,342	286,342		7		7		286,349		17,636	17,636	2,750	05/20/2023	2FE
80280U DB 4	SANTANDER BK NATL 2% 01/12/2018.....		03/31/2016	PHATransfer033116		293,141	296,000	293,823	293,823		259		259		294,082		(942)	(942)	1,480	01/12/2018	2FE
80282K AA 4	SANTANDER HOLDINGS USA.....		03/31/2016	PHATransfer033116		141,955	142,000	138,068	141,742		213		213		141,955			.0	1,842	04/19/2016	2FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Identification	Description	For Disposal	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization/ Accretion)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
78408X	AF 8 SCG TRUST SRP1 C 3.417% 11/15/2026		03/31/2016	PHATransfer033116		447,374	460,000	460,000	460,000				.0		460,000		(12,626)	(12,626)	3,922	11/15/2026	1FE
811005	AF 8 SCRIPPS NETWORKS 3.5% 06/15/2022		03/31/2016	PHATransfer033116		441,246	458,000	440,671	440,671		.575		.575		441,246		(6)	(6)	4,008	06/15/2022	2FE
844741	BB 3 SOUTHWEST AIRLS CO 2.65% DUE 11-05-2020		03/31/2016	PHATransfer033116		240,831	242,000	240,770	240,770		.81		.81		240,831		.0	.0	1,803	11/05/2020	2FE
84756N	AF 6 SPECTRA ENERGY 3.5% DUE 03-15-2025		03/31/2016	PHATransfer033116		332,536	379,000	331,509	331,509		1,027		1,027		332,536		.0	.0	3,316	03/15/2025	2FE
852061	AK 6 SPRINT NEXTEL CORP 9% 11/15/2018		03/31/2016	PHATransfer033116		417,868	401,000	420,769	417,868				.0		417,868		.0	.0	9,023	11/15/2018	3FE
858119	AV 2 STEEL DYNAMICS INC 6.375%		03/31/2016	PHATransfer033116		128,800	134,000	128,640	128,640		.160		.160		128,800		.0	.0	5,339	08/15/2022	3FE
858119	AV 2 STEEL DYNAMICS INC 6.375%		03/31/2016	PHATransfer033116		54,788	57,000	54,720	54,788				.0		54,788		.0	.0	908	08/15/2022	3FE
86358E	WB 8 STRUCTURED ASSET .530% 08/25/2035		03/25/2016	Principal Reduction		15,067	15,067	14,962	14,962		.106		.106		15,067		.0	.0	11	08/25/2035	1FE
86359L	LZ 0 STRUCTURED ASSET .541% 12/25/2035		03/25/2016	Principal Reduction		704	704	495	497	.0	206		207		704		.0	.0	0	12/25/2035	3FE
86358E	UA 2 STRUCTURED ASSET INV 7.25% 7/25/35		03/31/2016	PHATransfer033116		118,841	135,602	112,211	114,917		3,724		3,724		118,841		.0	.0	202	07/25/2035	1FE
86359L	FK 0 STRUCTURED ASSET MTG 3.345% 2/19/35		03/19/2016	Principal Reduction		2,129	2,129	2,110	2,111		.18		.18		2,129		.0	.0	5	02/19/2035	2FE
86358E	RA 6 STRUCTURED ASSET Var% 03/25/2035		03/31/2016	PHATransfer033116		203,331	203,573	203,208	203,217		.115		.115		203,331		.0	.0	498	03/25/2035	1FE
86358E	RA 6 STRUCTURED ASSET Var% 03/25/2035		03/31/2016	PHATransfer033116		26,327	26,370	26,304	26,306		.20		.20		26,327		.0	.0	65	03/25/2035	1FE
86358E	RA 6 STRUCTURED ASSET Var% 03/25/2035		03/31/2016	PHATransfer033116		181,951	181,997	181,712	181,713		.238		.238		181,951		.0	.0	249	03/25/2035	1FE
86358E	TF 3 STRUCTURED AST 08/25/2035		02/25/2016	Called		84,980	84,980	84,900	84,903		.72		.72		84,976		.4	.4	73	08/25/2035	1FE
87165B	AC 7 SYNCHRONY FINL 3.75% DUE 08-15-2021		03/31/2016	PHATransfer033116		248,000	248,000	247,729	247,729		.271		.271		248,000		.0	.0	2325	08/15/2021	2FE
87264A	AK 1 T-MOBILE USA INC 6.25% 040121 144A		03/31/2016	PHATransfer033116		96,887	97,000	96,661	96,667				.0		96,887		.0	.0	1,516	04/01/2021	3FE
87264A	AK 1 T-MOBILE USA INC 6.25% 040121 144A		03/31/2016	PHATransfer033116		320,243	321,000	319,877	320,172		.71		.71		320,243		.0	.0	9,976	04/01/2021	3FE
88033G	BP 4 TENET HEALTHCARE 6.25% 11/01/2018		03/31/2016	PHATransfer033116		191,809	183,000	192,608	191,809				.0		191,809		.0	.0	2,859	11/01/2018	3FE
88732J	BA 5 TIME WARNER CABLE 4% 09/01/2021		03/31/2016	PHATransfer033116		747,924	741,000	748,211	748,211		(287)		(287)		747,924		.0	.0	7,410	09/01/2021	2FE
887317	AN 5 TIME WARNER INC 4% 01/15/2022		03/31/2016	PHATransfer033116		143,474	145,000	142,531	143,422		.53		.53		143,474		.0	.0	4,108	01/15/2022	2FE
887317	AN 5 TIME WARNER INC 4% 01/15/2022		03/31/2016	PHATransfer033116		184,814	181,000	185,261	184,967		(154)		(154)		184,814		.0	.0	1,810	01/15/2022	2FE
88378T	AC 7 TRANSNET SOC LTD GBLB 4% 07/28/2022		01/05/2016	JP MORGAN CHASE LONDON		688,288	790,000	696,665	696,665		.132		.132		686,817		(8,530)	(8,530)	14,220	07/28/2022	2FE
91061X	HH 8 UBS AG STAMFORD BRH 1.8% 03-26-2018		03/31/2016	PHATransfer033116		599,111	600,000	598,996	598,996		.115		.115		599,111		.0	.0	2,700	03/26/2018	1FE
90932Q	AA 4 UNITED AIRLS TR 3.75% 09/03/2026		03/31/2016	PHATransfer033116		340,354	343,189	339,757	340,068		.285		.285		340,354		(6)	(6)	3,145	09/03/2026	1FE
91069Q	BA 5 UTD MEXICAN STS MEDIUM TERMNTS BOO		03/31/2016	PHATransfer033116		257,487	256,000	257,536	257,536		(50)		(50)		257,487		.0	.0	2,320	03/15/2022	2FE
921813	AA 9 VANDERBILT UNIV NT		03/31/2016	PHATransfer033116		219,899	220,000	219,591	219,838		.22		.22		219,899		.0	.0	2,886	04/01/2019	1FE
92343V	BJ 2 VERIZON 2.45% 11/01/2022		03/31/2016	PHATransfer033116		357,927	379,000	355,799	357,212		.715		.715		357,927		.0	.0	2,321	11/01/2022	2FE
92343V	BJ 2 VERIZON 2.45% 11/01/2022		03/31/2016	PHATransfer033116		438,111	463,000	434,657	437,265		.845		.845		438,111		.0	.0	4,695	11/01/2022	2FE
91813A	AA 9 VRX ESCROW CORP 5.375% 03-15-2020		03/31/2016	PHATransfer033116		379,080	468,000	439,920	379,080		82,323		82,323		441,403		(62,323)	(62,323)	6,289	03/15/2020	4FE
92979F	AG 5 WACHOVIA 5.818% 5/15/2046		03/31/2016	PHATransfer033116		204,209	196,000	205,850	205,850		(32)		(32)		205,818		(1,610)	(1,610)	2,851	05/15/2046	2FE
92922F	NW 4 WAMU MTG VAR 4/25/2044		03/25/2016	Principal Reduction		192	192	187	187	.1	.5		.6		192		.0	.0	1	04/25/2044	3FE
92922F	NW 4 WAMU MTG VAR 4/25/2044		03/25/2016	Principal Reduction		43	43	35	36		.7		.7		43		.0	.0	0	04/25/2044	3FE
92922F	NW 4 WAMU MTG VAR 4/25/2044		03/25/2016	Principal Reduction		0	0	0	0		.0		.0		0		.0	.0	0	04/25/2044	3FE
92922F	NW 4 WAMU MTG VAR 4/25/2044		03/25/2016	Principal Reduction		0	0	0	0		.0		.0		0		.0	.0	0	04/25/2044	3FE

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accrual	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in BJA.C.V. (11+12-13)	Total Foreign Exchange Change in BJA.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stratified Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
92922F MW 4	WAMU MTG VAR 4/25/2044	03/25/2016	Principal Reduction		.0	.0	.0	.0				.0		.0		.0	.0		04/25/2044	3FE	
94974B FY 1	WELLS FARGO CO 4.1% 06/03/2026	03/31/2016	PHATransfer033116		593,551	595,000	593,388	593,539		11		11		593,551			.6,099		06/03/2026	1FE	
94989T BC 7	WELLS FARGO COML FLTG RT .936 3/99/996	03/31/2016	PHATransfer033116		583,990	9,474,886	591,972	591,972				.0		591,972		(7,982)	(7,982)	22,064	09/15/2058	1FE	
9497EM AC 9	WELLS FARGO HOME EQTY AT 1.225/2035	03/31/2016	PHATransfer033116		242,875	243,713	241,306	241,349		1,526		1,526		242,875			.1,351		12/25/2035	1FE	
956319 AG 9	WESTERN REFINING INC 6.25%	03/31/2016	PHATransfer033116		46,400	55,000	52,800	52,800		95		95		52,895		(4,495)	(4,495)		04/01/2021	4FE	
959319 AG 9	WESTERN REFINING INC 6.25%	03/31/2016	PHATransfer033116		179,520	204,000	195,840	179,520	16,671			16,671		196,191		(16,671)	(16,671)	.3,188	04/01/2021	4FE	
960413 AF 9	WESTLAKE CHEM CORP 3.6% 7/15/2022	03/31/2016	PHATransfer033116		498,697	511,000	498,286	498,286		411		411		498,697			.4,599		07/15/2022	2FE	
92935J AN 5	WFRBS COML MTG 5.6474% 02/15/2044	03/31/2016	PHATransfer033116		198,644	193,000	202,730	202,730		(38)		(38)		202,693		(4,049)	(4,049)	2,725	02/15/2044	2FE	
92936T AJ 1	WFRBS COMML MTG 4.845% 09/15/2045	03/31/2016	PHATransfer033116		123,606	128,000	130,481	130,481		(10)		(10)		130,471		(6,866)	(6,866)	1,550	04/01/2021	4FE	
92890X AJ 6	WFCG COML MTG 2.771% 11/15/2029	03/31/2016	PHATransfer033116		137,804	140,600	138,952	138,978		24		24		139,000		(1,195)	(1,195)	974	11/15/2029	2FE	
92939F BB 4	WFRBS COML MTG .7615% 08/15/2047	03/31/2016	PHATransfer033116		109,344	2,280,000	109,757	109,757				.0		109,757		(4,13)	(4,13)	4,338	08/15/2047	1FE	
92937E AG 9	WFRBS COML MTG 03/15/2045	03/31/2016	PHATransfer033116		86,460	90,000	86,298	86,444		16		16		86,460			.8,36		03/15/2045	1FE	
92936T AD 4	WFRBS COML MTG 09/15/2045	03/31/2016	PHATransfer033116		57,467	55,000	57,567	57,480		(12)		(12)		57,467			.8,79		08/15/2045	1FE	
97381W AJ 3	WINDSTREAM CORP 7.875% 11/01/2017	03/29/2016	Take-Over Cash		471,970	436,000	446,032	446,032		(841)		(841)		445,191		26,779	26,779	14,116	11/01/2017	4FE	
97381W AJ 3	WINDSTREAM CORP 7.875% 11/01/2017	03/29/2016	Take-Over Cash		513,105	474,000	484,907	484,907		(915)		(915)		483,992		29,113	29,113	15,346	11/01/2017	4FE	
98417E AK 6	XSTRATA FINANCE CANADA LT 144A	03/31/2016	PHATransfer033116		364,294	449,000	361,445	361,445		2,849		2,849		364,294			.0	5,556	11/15/2021	2FE	
984851 AC 9	YARA INTERNATIONAL ASA	03/31/2016	PHATransfer033116		149,273	133,000	150,474	150,474		(1,201)		(1,201)		149,273			.0	2,618	08/11/2019	2FE	
984851 AC 9	YARA INTERNATIONAL ASA	03/31/2016	PHATransfer033116		144,152	130,000	160,096	145,190		(1,039)		(1,039)		144,152			.0	3,100	08/11/2019	2FE	
389999 - Total Bonds - Industrial and Miscellaneous					95,863,809	218,909,819	96,588,055	96,384,741	87,564	53,136	0	140,700	0	96,525,441	0	(661,631)	(661,631)	1,304,020	XXX	XXX	
Bonds - Hybrid Securities																					
054536 AB 3	AXA SA RESTR 6.463% 12/14/2036	03/31/2016	PHATransfer033116		187,476	190,000	186,865	187,284		192		192		187,476			.0	3,070	12/14/2036	2FE	
744320 AK 8	PRUDENTIAL FINL 8.875% 6/15/2038	03/31/2016	PHATransfer033116		296,197	299,000	298,145	298,197				.0		298,197			.7,740		06/15/2038	2FE	
744320 AK 8	PRUDENTIAL FINL 8.875% 6/15/2038	03/31/2016	PHATransfer033116		296,325	270,000	303,750	303,750		(2,369)		(2,369)		301,391		(5,066)	(5,066)	6,989	06/15/2038	2FE	
744320 AK 8	PRUDENTIAL FINL 8.875% 6/15/2038	03/31/2016	PHATransfer033116		546,750	500,000	562,500	562,500		(4,369)		(4,369)		558,131		(9,381)	(9,381)	12,943	06/15/2038	2FE	
744320 AK 8	PRUDENTIAL FINL 8.875% 6/15/2038	03/31/2016	PHATransfer033116		241,450	220,000	247,500	247,500		(1,922)		(1,922)		245,578		(4,128)	(4,128)	5,895	06/15/2038	2FE	
744320 AK 8	PRUDENTIAL FINL 8.875% 6/15/2038	03/31/2016	PHATransfer033116		43,900	40,000	45,000	45,000		(350)		(350)		44,650		(750)	(750)	888	06/15/2038	2FE	
749770 AQ 6	RABOBANK NEDERLAND	03/31/2016	PHATransfer033116		450,900	375,000	461,063	461,041		(4,032)		(4,032)		457,009		(6,109)	(6,109)	10,313	12/31/2049	2FE	
749770 AQ 6	RABOBANK NEDERLAND	03/31/2016	PHATransfer033116		170,741	142,000	174,589	174,581		(1,527)		(1,527)		173,054		(2,313)	(2,313)	3,905	12/31/2049	2FE	
489999 - Total Bonds - Hybrid Securities					2,237,739	2,036,000	2,279,411	2,279,853	0	(14,366)	0	(14,366)	0	2,265,486	0	(27,748)	(27,748)	51,541	XXX	XXX	
839997 - Total Bonds - Part 4					445,367,082	621,484,499	444,936,105	444,787,242	87,564	(83,357)	0	4,207	0	444,791,449	0	575,833	575,833	2,622,456	XXX	XXX	
839999 - Total Bonds					445,367,082	621,484,499	444,936,105	444,787,242	87,564	(83,357)	0	4,207	0	444,791,449	0	575,833	575,833	2,622,456	XXX	XXX	
999999 - Total Bonds, Preferred and Common Stocks					445,367,082	621,484,499	444,936,105	444,787,242	87,564	(83,357)	0	4,207	0	444,791,449	0	575,833	575,833	2,622,456	XXX	XXX	

QE05.14

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

**Sch. DB - Pt. A - Sn. 1
NONE**

**Sch. DB - Pt. B - Sn. 1
NONE**

**Sch. DB - Pt. D - Sn. 1
NONE**

**Sch. DB - Pt. D - Sn. 2
NONE**

**Sch. DL - Pt. 1
NONE**

**Sch. DL - Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
US Bank - 100100-0632	Portland, OR				-	-	0	XXX
US Bank - 100102-0000	Portland, OR				32,637,320	46,987,785	9,609,286	XXX
US Bank - 100302-0650	Portland, OR				(9,127,435)	(8,445,395)	(6,945,596)	XXX
US Bank - 100302-0670	Portland, OR				(4,959,444)	(2,147,062)	(1,521,049)	XXX
US Bank - 100302-0671	Portland, OR				(4,630,602)	(3,295,581)	(2,691,272)	XXX
US Bank - 100900-0650	Portland, OR				(627,141)	16,058	(87,345)	XXX
US Bank - 100900-0670	Portland, OR				7,551,996	6,797,959	10,087,412	XXX
US Bank - 100900-0671	Portland, OR				6,606,241	2,693,878	9,621,964	XXX
US Bank - 100900-0700	Portland, OR				100,628	(8,784)	175,944	XXX
US Bank - 100900-0710	Portland, OR				839,778	39,708	198,649	XXX
US Bank - 100900-0720	Portland, OR				436,183	100,457	645,545	XXX
US Bank - 100900-0730	Portland, OR				(1,905)	1,110,135	648,138	XXX
US Bank - 100900-0740	Portland, OR				58,496	2,000	14,377	XXX
US Bank - 100900-0750	Portland, OR				243,453	146,854	62,891	XXX
US Bank - 100900-0760	Portland, OR				17,952	3,255	42,923	XXX
US Bank - 100900-0700	Portland, OR				60,979	203,509	405,098	XXX
Northern Trust - 100903-0606					20,036,146	30,015,851	31,833,185	XXX
Albina Bank - 100600-0000					244,877	244,898	244,918	XXX
0199999. Total Open Depositories	XXX	XXX	0	0	49,487,522	74,465,521	52,345,068	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	49,487,522	74,465,521	52,345,068	XXX
0599999. Total Cash	XXX	XXX	0	0	49,487,522	74,465,521	52,345,068	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE