

Conning Investment Products, Inc.

Form ADV Part 2A

May 1, 2015

One Financial Plaza
Hartford, CT 06103
860-299-2000
www.conning.com

This Brochure provides information about the qualifications and business practices of Conning Investment Products, Inc. ("CIP"). If you have any questions about the contents of this Brochure, please contact us at 860-299-2000 or at robert.pearce@conning.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

CIP is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information to determine whether to hire or retain an Adviser.

Additional information about CIP is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There were no material changes for Conning Investment Products, Inc. since its initial application. This brochure is used to provide our clients with a summary of new\or updated information. We will inform you of the revisions based on the nature of the updated information.

We will provide you with a new Brochure at any time, without charge. Our Brochure may be requested by contacting our Chief Compliance Officer at 860-299-2151 or robert.pearce@conning.com.

Additional information about **Conning Investment Products, Inc.** is also available via the SEC's web site www.adviserinfo.sec.gov.

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Item 4 – Advisory Business

CIP is a registered investment adviser with the Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940. CIP began conducting its SEC-registered investment advisory business in 2014. CIP is a wholly owned subsidiary of Conning & Company. Conning & Company is 100% owned by Conning Holdings Corporation, which is a portfolio company owned and managed by Aquiline Capital Partners, LLC. ("Aquiline"). CIP also is registered with the Ontario Securities Commission to service clients domiciled in Canada.

CIP specializes in managing fixed income investments on behalf of institutional and insurance company clients predominately domiciled in Canada. CIP offers a range of actively managed multi-sector strategies. As of December 31, 2014, CIP's assets under management totaled approximately \$714 million, which are fully managed on a discretionary basis.

CIP provides investment services for diversified third party clients. CIP's client base includes various insurance companies and institutional clients predominately domiciled in Canada.

Institutional Accounts

CIP primarily provides fixed income investment management services to institutional clients in Canada. CIP only manages the assets which are the subject of its management agreement and does not consider the client's other assets and other obligations. CIP receives authority to supervise and direct the investment of the assets on a discretionary basis in accordance with the clients' written objectives and limitations as outlined in each individual client's Investment Management Agreement. Clients may impose restrictions or limitations on investing in specific securities or specific types of securities.

Other Related Investment Management Services

An outside sub-adviser is utilized when offering investment advice with respect to convertible bonds.

Item 5 – Fees and Compensation

The client's Investment Management Agreement specifies the fees charged by CIP. All fees are subject to negotiation. Other charges, fees and commissions are in addition to CIP's management fee. CIP's fees do not include brokerage commissions, transaction fees, and other related costs and expenses which shall be paid by the client. CIP does not receive any portion of these additional fees. For minimum account sizes, please refer to Item 7.

Some Institutional and Insurance Company Investment Management clients incur other charges including charges imposed by custodians.

Institutional Accounts

Asset management fees are determined based on contractual provisions and are earned based on percentages of the assets under management. Billing is generally conducted quarterly in arrears with the majority of asset management clients billed using a four period monthly average which adds together assets under management for the month that precedes the current calendar quarter for which the calculation is being made plus assets under management at the end of each month in the current calendar quarter, then dividing the sum by four. CIP does not deduct management fees from a client's account. Management fees are prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of contributions and withdrawals made in the ordinary course of business, such as fees and expenses). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee.

The fees charged for separately managed accounts are subject to negotiation and are based on the fair market value of the assets depending on the size of the account and strategy selected.

Fixed Income Services and Fees:

Annual fees are based on fee schedules the components of which are generally within the range of 5 basis points to 50 basis points for institutional clients. CIP seeks a minimum dollar fee or a minimum mandate size.

Item 6 – Performance-Based Fees and Side-By-Side Management

CIP does not accept performance-based fees from clients.

Item 7 – Types of Clients

As stated in Item 4, CIP provides primarily fixed income investment services for institutional diversified third party clients. Our client base includes various insurance companies and institutional clients.

Regardless of client type, CIP seeks a minimum dollar fee or a minimum mandate size.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

FIXED INCOME:

CIP's fixed income investment approach is founded on the following:

- ◆ Firm-wide sector views provide top down influence on portfolio construction
- ◆ Issue selection driven by "fundamentals first" philosophy
- ◆ Strategy implementation combines portfolio needs/constraints with sector views and selection opportunities

Investing in securities involves risk of loss that clients should be prepared to bear.

Investment Process: CIP's investment process is built on a long-standing and disciplined philosophy, a team-based investment approach and a "portfolio manager" service model. Our staff brings a wealth of experience in both the investment and insurance areas. Through our customized approach, our clients benefit from our focus on optimizing performance, managing risk and meeting client needs.

Philosophy: We understand that our clients' portfolios have a purpose beyond the immediate challenge of producing investment returns. These portfolios also exist to support the businesses of our insurance clients. They provide cash flow for claims and benefits along with income for contract guarantees. They stand behind our client's surplus and financial strength. CIP's investment philosophy centers around four beliefs. These beliefs imply four corresponding principles that are at the center of our investment approach.

Belief - Portfolio Management Principle

- Asset allocation provides greater opportunity to add value than interest rate anticipation - Emphasize asset allocation, sector rotation and security selection
- The income component of bond returns is critical in the long run - Emphasize spread and income in portfolio holdings
- Consistently predicting the future levels of interest rates is difficult - Control interest rate risk by prudent duration management
- Excessive concentrations of risk are imprudent - Manage overall portfolio risk through asset diversification

Portfolio Construction: Using a team approach, we design and implement portfolio construction through a disciplined allocation of resources focused on three areas of portfolio value: fundamental, relative and structural.

Fundamental Value

Since any investment, particularly a fixed income security, represents a series of cash flows owed to the portfolio, we look for assurance that those cash flows are sustainable, both in amount and timing. Our credit and structured products analysts make such judgments and capsule their opinions in their official recommendations.

Relative Value

Relative value determination falls to the trading desk, where traders apply their knowledge of trading histories, inter-market spreads, dealer inventories, and end-user portfolios to find and execute the best price.

Structural Value

Portfolio managers are responsible for portfolio structure and ultimately determine how to construct and when to execute. This decision is based on the “best fit” for our client’s portfolio.

Factors that drive this decision include:

- The existing and desired duration exposure, yield curve positioning, credit posture and liquidity requirements
- Concentrations of risk by sector and sub-sector, cash flow and volatility exposures and relevant accounting effects

Tactical Asset Allocation: Every month, CIP produces an investment outlook that serves as the top-down influence on portfolio construction. Asset class teams – including portfolio managers, analysts and traders – meet and formulate recommendations pertaining to duration, yield curve position and sector allocations. Then, our entire investment team reviews these recommendations. Following open discussion and debate, the investment team determines the official investment policy for the current month. CIP’s portfolio managers use this policy to drive asset class and sector allocations, as well as duration and yield curve positioning. We provide these conclusions to our clients in our monthly "Capital Markets Outlook."

Risk Management

Credit Risk: The risk that the issuer of a security will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer’s ability to make such payments will cause the price of the security to decline. Debt securities rated below investment-grade are especially susceptible to this risk.

Sector Risk: The value of securities focused in a particular industry or market sector will be highly sensitive to financial, economic, political and other developments affecting that industry or market sector, and conditions that negatively impact that industry or market sector will have a greater impact as compared to an account that does not have its holdings similarly concentrated.

Interest Rate Risk: The value of fixed income securities usually rise and fall in response to changes in interest rates. Declining interest rates generally increase the value of existing instruments, and rising interest rates generally decrease the value of existing instruments. Changes in value usually will not affect the amount of interest income, but will affect the value of shares. Interest rate risk is generally greater for investments with longer maturities.

Certain fixed income securities pay interest at variable or floating rates. Variable rate securities reset at specified intervals, while floating rate securities reset whenever there is a change in a specified index rate. The market prices of these securities could fluctuate significantly when interest rates change.

Structured Risk: These types of securities share many of the same risks. The impairment of the value of collateral or other assets underlying a mortgage-backed or asset-backed security, such as that resulting from non-payment of loans, results in a reduction in the value of such security and losses. Early payoffs in the loans underlying such securities result in receiving less income than originally anticipated. Securities with longer maturities tend to fluctuate in value more widely in response to changes in interest rates than shorter-term securities.

Foreign Investing Risk: Investing in securities of non-U.S. companies involves special risks and considerations not typically associated with investing in U.S. companies, and the values of non-U.S. securities are more volatile than those of U.S. securities. The values of non-U.S. securities are subject to economic and political developments in countries and regions, or where the securities are traded. Values could also be affected by restrictions on receiving the investment proceeds from a non-U.S. country.

- **Emerging Market Risk.** The risks of foreign investments are generally greater in countries whose markets are still developing than they are in more developed markets. Emerging market countries typically have economic and political systems that are less fully developed, and can be expected to be less stable than those of more developed countries. Investments in emerging markets are considered speculative.

Liquidity Risk: Certain debt securities are substantially less liquid than many other securities.

Derivatives

CIP periodically buys or sells forwards or futures as long as they are consistent with the client investment guidelines.

Item 9 – Disciplinary Information

CIP and its management personnel do not have any disciplinary information to report.

Item 10 – Other Financial Industry Activities and Affiliations

Industry Affiliations & Activities

CIP is a portfolio company of the funds managed by Aquiline Capital Partners, LLC. ("Aquiline"). Aquiline is a private equity firm with a history of investing in financial services enterprises in industries such as property and casualty insurance, specialty financing, asset management, life insurance, and transaction processing. Aquiline also is a company formed to create and package limited partnerships (or similar pooled investment vehicles hereinafter referred to as "entities") for investment purposes. CIP or one or more of our related persons also act as general partner or manager of these entities. A list of these affiliated entities is specifically disclosed on Schedule D of Form ADV, Part 1 at Item 7.B. (Part 1 of our Form ADV can be accessed by following the directions provided on the Cover Page of this Firm Brochure.)

CIP is an affiliate of Conning, Inc. and Goodwin Capital Advisers, Inc., both registered investment adviser with the Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940. Certain individuals will assume dual responsibilities within CIP, Conning and Goodwin in relation to portfolio management, trading, and other services. All individuals must adhere to our Code of Ethics which is outlined in Item 11.

Conning, Inc. provides investment management and advisory services for Cathay Life Insurance Co., Ltd., an affiliate of Cathay Financial Holdings Co., Ltd. Cathay Financial is a minority percent owner of Conning Holdings Corporation.

CIP provides investment accounting and reporting services to investment advisory clients and has a separate department of employees that dedicate 100% of their time to this function.

Conflict of interest within these interrelationships could include using the same vendor for different services.

Broker-Dealers

CIP is dually registered as a broker-dealer. This entity is not used for client security transactions; however, it does offer affiliated and/or non-affiliated private placement funds to clients or other institutional prospects.

Certain management personnel of CIP are separately licensed as registered representatives of CIP (broker-dealer).

CIP has another affiliated broker-dealer, CRT Capital Group, LLC. ("CRT"), which is under common control with its indirect owner Aquiline Capital Partners, LLC. From time to time, CIP does place non-ERISA trades with CRT provided that best execution for the client is obtained.

Conflict of interest within these interrelationships could include using the same vendor for different services.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

CIP has a Code of Ethics describing its standard of business conduct and responsibility to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at CIP must accept the terms of the Code of Ethics on an annual basis, or sooner if amended.

The Code of Ethics prohibits employees from buying or selling a security (with certain exemptions) held in their personal account within three business days after a client account trades the same security. In addition, employees are required to hold a security for no less than 30 days after purchase.

CIP's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting the Chief Compliance Officer.

For more information on our Brokerage Practices, please refer to Item 12.

Item 12 – Brokerage Practices

In the absence of specific written instructions in a client's investment management agreement, CIP has discretion in selecting brokers for client transactions.

CIP seeks best execution at the best price available for each trade. CIP also takes into consideration several factors, such as:

- the broker's ability to execute the trade;
- the size of the trade;
- characteristics of the security;

- the quality and reliability of brokerage services; and
- the overall direct net economic results to the account.

CIP also considers the availability of the broker to stand ready to execute possibly difficult transactions in the future, and the financial strength and stability of the broker.

CIP currently does not participate in soft dollar arrangements.

CIP does not receive client referrals from any broker.

CIP aggregates orders, when possible in accordance with client guidelines, for the purchase or sale of the same security for all participating accounts. When an order is filled in its entirety, each participating account receives their full allocation at the agreed upon trade execution price. When an order is partially filled, each participating account receives a pro rata allocation, at the agreed upon trade execution price, subject to certain exceptions including de minimis orders. Transaction costs are shared on a pro rata basis for all participating accounts.

SEC Rule 206(3)-2 of the Investment Advisers Act of 1940 allows an investment adviser, under certain circumstances, to engage in inter-account transactions. If one client of an investment adviser is looking to sell a security in its portfolio and another client of the same investment adviser is looking to purchase that security, this rule permits the investment adviser to do a cross trade between the two accounts. The buy/sale must be at fair market value and with no commissions. CIP will only engage in these cross trades when advantageous to both clients and with prior approval from the Chief Compliance Officer. Cross transactions will not be conducted through an affiliated broker-dealer.

CIP does accept direction from clients regarding which brokers to use. Currently, all client directed brokerage is subject to most favorable execution and best execution.

CIP's Best Execution Committee consists of members from investment management, trading, financial and compliance. The Committee meets quarterly to set, guide and review brokerage allocation and practices. New brokers are reviewed and approved by the Chief Risk Officer and the Compliance Department.

CIP does direct the purchase of securities on behalf of clients, in secondary market transactions, in public offerings directly from an underwriter or in privately negotiated transactions with an issuer. Securities purchased in public offerings could be resold shortly after acquisition in the immediate aftermarket to take advantage of price appreciation from the public offering price or for other reasons. Short-term trading of securities acquired in public offerings, or otherwise result in higher portfolio turnover.

If consistent with a client's investment objectives, investment restrictions, and risk tolerance, CIP does purchase securities sold in underwritten new issues, ("deal securities") for client accounts. Deal securities are allocated among participating accounts in a fair and equitable manner so as not to unfairly discriminate in favor of certain clients or types of accounts. When a portfolio manager receives a reduced allocation of deal securities, the portfolio manager will allocate the reduced allocation among accounts in accordance with the allocation percentages set forth in the initial allocation instructions for the deal securities, except where this would result in de minimis allocation to any client account.

Equity and fixed income securities are priced on a daily basis when available from Conning's pricing vendor's (Reuters/Markit). For month end portfolio pricing, Conning manually prices any fixed income security that is not priced by a vendor, using a pre-determined source hierarchy. When Reuters is unable to provide a price, Conning will look to Markit then the *street* (i.e., brokers buying/trading/selling) to provide pricing; therefore, where a broker-provided pricing is available, these take a highest precedence after Reuters and Markit. When a broker is unable to price a security, Barclay's Index pricing will be used. Similarly to broker's, Conning's Credit and Trading Groups research securities, particularly distressed securities. Where the Credit Group has issued documentation/justification for using particular price level/methods, that price will be used. Where pricing is not available from any 3rd party sources and sufficient information is available (via Bloomberg or other documentation) to model the security on Yieldbook, it is modeled using the best available indicative information. Conning will then use the Corporate Spread Matrix to provide a spread and apply to Yieldbook. When not enough information is available to model the security, we will benchmark the security using the monthly price return of a Barclays Sector Index. If we are not able price using the Spread Matrix, a Bloomberg price will be used, if available. Finally, when no information is available, we will use the prior month price adjusted based on the price return of a pre-determined index. When these analytic methods cannot be used and no information is available, Conning will use the Prior Month Price as a last resort. Also, depending on the availability and timeliness of supporting documentation, the purchase price is used if/when it has been purchased within the month as this price represents an actual transaction price. Where the purchase was made nearer the beginning of the month there is greater emphasis on identifying a source from the hierarchy. Where supporting documentation is not available the purchase price is used.

Additionally, the supervisory team responsible for best execution quality standards meets quarterly and reviews transactions against all CIP-priced valuations; variances of 5% or more must be explained and documented.

CIP could give advice, or take action, with respect to any one client account which differs from the advice given, or action taken, with respect to another client account.

However, CIP, to the extent practical and over a period of time, allocates investment opportunities to each account on a fair and equitable basis relative to other similarly-situated client accounts based on client guidelines and cash availability.

As in any business, mistakes do happen despite the good intentions of employees and the controls in place. CIP will correct trading errors in a timely manner with no financial loss to clients.

Item 13 – Review of Accounts

On a continuous basis, CIP's portfolio managers conduct a review of their investment management clients' portfolios to monitor performance and to ensure compliance with client investment guidelines and restrictions. A separate independent Risk Management Group monitors portfolio compliance, pricing, performance, credit risk, and other risk factors daily (transaction review, pre-trade compliance), weekly (credit review), and monthly (pricing, post-trade compliance reports, performance vs. benchmark).

CIP will provide all clients written reports on a quarterly basis. Reports include market commentary, account performance, portfolio related characteristics, appraisal and transactions. CIP will provide reports on a more frequent basis if requested.

Item 14 – Client Referrals and Other Compensation

CIP currently has no solicitor or referral arrangements; however, CIP does compensate employees with a fee for referring accounts to the firm.

Item 15 – Custody

CIP does not have custody of client funds or securities. Clients should receive, at least quarterly, statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets. CIP urges clients to carefully review those statements and compare official custodial records to the account statements that CIP provides to clients as noted in Item 13. On occasion, CIP's statements vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

CIP typically receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities bought or sold. In all cases, however, such discretion is exercised in a manner consistent with the stated investment objectives in the investment management agreement for the particular client account.

When selecting securities and determining amounts, CIP observes the investment policies, limitations and restrictions as outlined in the clients investment management agreement.

Item 17 – Voting Client Securities

CIP does vote proxies on behalf of clients who contract this service via their investment management agreement. CIP utilizes the services of an outside proxy voting firm in order to vote on the client's behalf. Votes are cast in accordance with pre-determined guidelines provided by CIP which are based upon the clients' best interests. Clients can obtain a copy of our complete proxy voting policies and procedures or how their proxies were voted by contacting us by telephone, email, or in writing.

As an investment adviser primarily to insurance companies, CIP's field of potential clients is a narrow one. As a result, the definitive situation where CIP's interest would be directly in conflict with that of a client when voting a proxy is where the issuer of the security is an insurance company, that is either a client or potential client of CIP. In that interest, it is conceivable that CIP could be tempted to vote a proxy in line with management's interest rather than shareholders' interest, in order to obtain favorable treatment from company decision makers who have the ability to hire or retain CIP as an investment adviser.

With respect to ERISA accounts, we will vote proxies unless the plan documents specifically reserve the plan sponsor's right to vote proxies. To direct us to vote a proxy in a particular manner, clients should contact their portfolio manager.

Under no circumstances will CIP act on behalf of its clients in legal proceedings, including class actions or bankruptcies involving securities purchased or held in the client account, other than with respect to bankruptcies involving private placement securities where such services have been retained by a client. If desired, clients may direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18 – Financial Information

CIP has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 – Best Practices

CIP has a disaster recovery and business continuity program in place to help the firm manage in the case of an emergency. This program is designed to provide the most critical portfolio-management, operations, and computer systems with a measure of protection against potential disasters.

Conning Investment Products, Inc.

Form ADV Part 2B Brochure Supplement

May 1, 2015

One Financial Plaza
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www.conning.com

Linwood E. Bradford, CFA President & Chief Executive Officer

This Brochure Supplement provides information about Linwood Bradford that supplements the CIP, Inc. Brochure. You should have received a copy of that Brochure. Please contact us at us at 860-299-2151 or at Robert.Pearce@conning.com if you did not receive CIP's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Linwood Bradford (b. 1967) obtained his Master of Business Administration as a Baker Scholar from Harvard Business School in 1993 and his Bachelor of Science Degree in Chemistry from Worcester Polytechnic Institute in 1989 where he graduated with High Distinction. Mr. Bradford has been with Conning since February 2010 and is the President & Chief Executive Officer. Previously, Mr. Bradford was an Operating Partner for Advent International from January 2009 to February 2010; and a Managing Director for Putnam Investments where he worked from July 1996 to July 2008.

Mr. Bradford earned his chartered financial analyst (CFA) designation in 2011. In order to use the CFA designation a person must have: (1) Undergraduate degree and 4 years of professional experience involving investment decision making, or (2) 4 years qualified

work experience, (3) Complete a self-study program of 250 hours of study for each of the 3 levels and; (4) Take and pass the 3 course exams.

Item 3- Disciplinary Information

Mr. Bradford does not have any disciplinary information to report.

Item 4- Other Business Activities

Mr. Bradford is a registered representative of CIP (broker-dealer). CIP (broker-dealer) is at times be utilized as a placement agent for alternative investments offered to CIP clients in whom a commission will be paid to CIP (broker-dealer) for services rendered. He is also President and CEO of Conning, Inc., an affiliated SEC registered investment adviser.

Item 5- Additional Compensation

Compensation paid is in the form of commission or bonuses based on placement fees earned. While this individual endeavors at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and could affect the judgment of these individuals when making recommendations. All placement fees are disclosed to the client prior to investing.

Item 6 - Supervision

CIP has a continuing responsibility to adhere to the Advisors Act, including the supervision of, and the responsibility for, portfolio managers and anyone acting on behalf of CIP to read, understand and attest to comply with the policies and procedures located within CIP's Compliance Policies and Procedures Manual.

Mr. Bradford is supervised by the Conning & Company Board of Directors.

Conning Investment Products, Inc.

Form ADV Part 2B Brochure Supplement

May 1, 2015

One Financial Plaza
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www.conning.com

Richard L. Segal, FSA Managing Director Chief Investment Officer

This Brochure Supplement provides information about Richard L. Segal that supplements the CIP, Inc. Brochure. You should have received a copy of that Brochure. Please contact us at us at 860-299-2151 or at Robert.Pearce@conning.com if you did not receive CIP's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Richard L. Segal (b. 1951) obtained his Master of Arts Degree in Statistics from Columbia University in 1974 and his Bachelor of Arts Degree in Mathematics from Fordham University in 1972. Mr. Segal is a Managing Director and CIO of Conning since 2001 and President of Goodwin Capital Advisers, Inc. since 2011. Previously, Mr. Segal was President and CEO for Charter Oak Capital Management, Inc. from April 1996 to December 2000; Managing Director for Aeltus Capital Management from March 1992 to April 1996; and Vice President, Corporate Portfolio Manager for Phoenix Mutual Life Insurance Company from July 1985 to March 1992.

Mr. Sega earned his Fellow of the Society of Actuaries (FSA) designation in 1980. Actuaries earn professional designations based on the organization they belong to and their status in the professional exam system.

When an actuary has met certain professional educational standards by passing a series of exams, he or she achieves the designation of Associate. Actuaries who practice in life, health, finance, investments or pensions receive the Associate of the Society of Actuaries, or ASA, designation.

After achieving the Associate designation, the actuary can elect to continue to take exams to achieve the highest designation, Fellow. Fellow of the Society of Actuaries, or FSA, is the designation achieved by life, health, pension, finance, and investment actuaries.

Item 3- Disciplinary Information

Mr. Sega does not have any disciplinary information to report.

Item 4- Other Business Activities

Mr. Sega is the President of Goodwin Capital Advisers, Inc., and CIO of Conning, Inc., both affiliated SEC registered investment advisers.

Item 5- Additional Compensation

Mr. Sega does not have any additional compensation.

Item 6 - Supervision

CIP has a continuing responsibility to adhere to the Advisors Act, including the supervision of, and the responsibility for, portfolio managers and anyone acting on behalf of CIP to read, understand and attest to comply with the policies and procedures located within CIP's Compliance Policies and Procedures Manual.

Mr. Sega is supervised by Linwood E. Bradford, President & CEO of CIP. Mr. Bradford can be reached at 860-299-2076.

Conning Investment Products, Inc.

Form ADV Part 2B Brochure Supplement

May 1, 2015

One Financial Plaza
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David R. Miller, FSA Managing Director

This Brochure Supplement provides information about David R. Miller that supplements the CIP, Inc. Brochure. You should have received a copy of that Brochure. Please contact us at us at 860-299-2151 or at Robert.pearce@conning.com if you did not receive CIP's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

David R. Miller (b. 1948) obtained his Master of Business Administration Degree in Finance from The University of Hartford in 1983 and his Bachelor of Arts Degree in Mathematics & Economics from The University of Kansas in 1970. Mr. Miller has been a Managing Director of Conning since 2006.

Mr. Miller earned his Fellow of the Society of Actuaries (FSA) designation in 1975. Actuaries earn professional designations based on the organization they belong to and their status in the professional exam system.

When an actuary has met certain professional educational standards by passing a series of exams, he or she achieves the designation of Associate. Actuaries who practice in life, health, finance, investments or pensions receive the Associate of the Society of Actuaries, or ASA, designation.

After achieving the Associate designation, the actuary can elect to continue to take exams to achieve the highest designation, Fellow. Fellow of the Society of Actuaries, or FSA, is the designation achieved by life, health, pension, finance, and investment actuaries.

Item 3- Disciplinary Information

Mr. Miller does not have any disciplinary information to report.

Item 4- Other Business Activities

Mr. Miller is a Managing Director and Portfolio Manager of Conning, Inc., an affiliated SEC registered investment adviser.

Item 5- Additional Compensation

Mr. Miller does not have any additional compensation.

Item 6 - Supervision

CIP has a continuing responsibility to adhere to the Advisors Act, including the supervision of, and the responsibility for, portfolio managers and anyone acting on behalf of CIP to read, understand and attest to comply with the policies and procedures located within CIP's Compliance Policies and Procedures Manual.

Mr. Miller is supervised by Richard Sega, CIO of CIP, Inc. Mr. Sega can be reached at 860-299-2250.

Conning Investment Products, Inc.

Form ADV Part 2B Brochure Supplement

May 1, 2015

One Financial Plaza
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Andrew Pace Managing Director

This Brochure Supplement provides information about Andrew Pace that supplements the CIP, Inc. Brochure. You should have received a copy of that Brochure. Please contact us at us at 860-299-2151 or at Robert.Pearce@conning.com if you did not receive CIP's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Andrew Pace (b. 1966) obtained his Master of Business Administration Degree in Finance from RPI in 1997 and a Bachelor of Arts Degree in Economics from The University of Connecticut in 1988. Mr. Pace has been with Conning since 1995 and is a Managing Director.

Item 3- Disciplinary Information

Mr. Pace does not have any disciplinary information to report.

Item 4- Other Business Activities

Mr. Pace is a Managing Director and Portfolio Manager of Conning, Inc., an affiliated SEC registered investment adviser.

Item 5- Additional Compensation

Mr. Pace does not have any additional compensation.

Item 6 - Supervision

CIP has a continuing responsibility to adhere to the Advisors Act, including the supervision of, and the responsibility for, portfolio managers and anyone acting on behalf of CIP to read, understand and attest to comply with the policies and procedures located within CIP's Compliance Policies and Procedures Manual.

Mr. Pace is supervised by Richard Sega, CIO of CIP. Mr. Sega may be reached at 860-299-2250.