



# ANNUAL STATEMENT

For the Year Ended December 31, 2012  
of the Condition and Affairs of the

## PROGRESSIVE PREFERRED INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 37834	Employer's ID Number..... 34-1287020
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... September 24, 1979	Commenced Business..... April 15, 1980	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US ..... 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US..... 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND ..... OH ..... US ..... 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US ..... 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-446-7168 <i>(Fax Number)</i>

### POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

#### OFFICERS

<b>Name</b>	<b>Title</b>	<b>Name</b>	<b>Title</b>
DAVID JAMES SKOVE	PRESIDENT	PETER JAMES ALBERT	SECRETARY
THOMAS ALFRED KING	TREASURER		

#### OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN MARIE BAILO	(VICE PRESIDENT)	KATHLEEN MARY CERNY	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

#### DIRECTORS OR TRUSTEES

THOMAS HUDSON HOLLYER	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
DAVID JAMES SKOVE			

State of..... OHIO  
County of..... CUYAHOGA

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) DAVID JAMES SKOVE	_____ (Signature) KATHLEEN MARY CERNY	_____ (Signature) JAMES LEE KUSMER
1. (Printed Name) PRESIDENT	2. (Printed Name) ASSISTANT SECRETARY	3. (Printed Name) ASSISTANT TREASURER
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me  
This 14TH day of FEBRUARY, 2013

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 \_\_\_\_\_

## PROGRESSIVE PREFERRED INSURANCE COMPANY

### SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	131,588,321	27.4	131,588,321		131,588,321	27.4
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....		0.0			0	0.0
1.43 Revenue and assessment obligations.....	44,625,194	9.3	44,625,194		44,625,194	9.3
1.44 Industrial development and similar obligations.....		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....	343,972	0.1	343,972		343,972	0.1
1.523 All other.....	41,214,982	8.6	41,214,982		41,214,982	8.6
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	239,677,345	50.0	239,677,345		239,677,345	50.0
2.2 Unaffiliated non-U.S. securities (including Canada).....	12,007,849	2.5	12,007,849		12,007,849	2.5
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....		0.0			0	0.0
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0			0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	9,999,333	2.1	9,999,333		9,999,333	2.1
11. Other invested assets.....		0.0			0	0.0
12. Total invested assets.....	479,456,996	100.0	479,456,996	0	479,456,996	100.0

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
5.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	_____	
6.2	Totals, Part 3, Column 13.....	_____	0
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	_____	
7.2	Totals, Part 3, Column 10.....	_____	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	_____	
8.2	Totals, Part 3, Column 9.....	_____	0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	_____	0
10.	Deduct total nonadmitted amounts.....	_____	
11.	Statement value at end of current period (Line 9 minus Line 10).....	_____	0

**NONE**

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	_____	
5.2	Totals, Part 3, Column 8.....	_____	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....	_____	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	_____	
9.2	Totals, Part 3, Column 13.....	_____	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	_____	
10.2	Totals, Part 3, Column 10.....	_____	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	_____	0
12.	Total valuation allowance.....	_____	
13.	Subtotal (Line 11 plus Line 12).....	_____	0
14.	Deduct total nonadmitted amounts.....	_____	
15.	Statement value at end of current period (Line 13 minus Line 14).....	_____	0

**NONE**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	_____	
3.2	Totals, Part 3, Column 12.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	_____	
5.2	Totals, Part 3, Column 9.....	_____	0
6.	Total gain (loss) on disposals, Part 3, Column 19.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 16.....	_____	
8.	Deduct amortization of premium and depreciation.....	_____	
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	_____	
9.2	Totals, Part 3, Column 14.....	_____	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	_____	
10.2	Totals, Part 3, Column 11.....	_____	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	_____	0
12.	Deduct total nonadmitted amounts.....	_____	
13.	Statement value at end of current period (Line 11 minus Line 12).....	_____	0

NONE

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		412,824,808
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		164,007,617
3.	Accrual of discount.....		212,250
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	359	
4.2	Part 2, Section 1, Column 15.....	_____	
4.3	Part 2, Section 2, Column 13.....	_____	
4.4	Part 4, Column 11.....	3,340	3,699
5.	Total gain (loss) on disposals, Part 4, Column 19.....		2,701,503
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		108,719,331
7.	Deduct amortization of premium.....		1,572,882
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	_____	
8.2	Part 2, Section 1, Column 19.....	_____	
8.3	Part 2, Section 2, Column 16.....	_____	
8.4	Part 4, Column 15.....	_____	0
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14.....	_____	
9.2	Part 2, Section 1, Column 17.....	_____	
9.3	Part 2, Section 2, Column 14.....	_____	
9.4	Part 4, Column 13.....	_____	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		469,457,664
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		469,457,664

## SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States.....	131,588,321	135,862,496	131,758,824	131,000,000
	2. Canada.....				
	3. Other Countries.....				
	4. Totals.....	131,588,321	135,862,496	131,758,824	131,000,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	44,625,194	45,511,615	45,114,818	42,990,000
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	281,236,299	291,990,534	282,370,125	277,483,545
	9. Canada.....				
	10. Other Countries.....	12,007,849	12,019,890	12,007,240	12,000,000
	11. Totals.....	293,244,148	304,010,424	294,377,365	289,483,545
Parent, Subsidiaries and Affiliates	12. Totals.....				
	<b>13. Total Bonds.....</b>	<b>469,457,663</b>	<b>485,384,535</b>	<b>471,251,007</b>	<b>463,473,545</b>
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals.....				
	<b>19. Total Preferred Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (Unaffiliated)	20. United States.....				
	21. Canada.....				
	22. Other Countries.....				
	23. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals.....				
	<b>25. Total Common Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>26. Total Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>27. Total Bonds and Stocks.....</b>	<b>469,457,663</b>	<b>485,384,535</b>	<b>471,251,007</b>	

## SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 Class 1.....		131,588,321				131,588,321	27.4	109,554,616	24.4	131,588,321	
1.2 Class 2.....						0	0.0		0.0		
1.3 Class 3.....						0	0.0		0.0		
1.4 Class 4.....						0	0.0		0.0		
1.5 Class 5.....						0	0.0		0.0		
1.6 Class 6.....						0	0.0		0.0		
1.7 Totals.....	0	131,588,321	0	0	0	131,588,321	27.4	109,554,616	24.4	131,588,321	0
<b>2. All Other Governments</b>											
2.1 Class 1.....						0	0.0		0.0		
2.2 Class 2.....						0	0.0		0.0		
2.3 Class 3.....						0	0.0		0.0		
2.4 Class 4.....						0	0.0		0.0		
2.5 Class 5.....						0	0.0		0.0		
2.6 Class 6.....						0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>											
3.1 Class 1.....						0	0.0	48,513,313	10.8		
3.2 Class 2.....						0	0.0		0.0		
3.3 Class 3.....						0	0.0		0.0		
3.4 Class 4.....						0	0.0		0.0		
3.5 Class 5.....						0	0.0		0.0		
3.6 Class 6.....						0	0.0		0.0		
3.7 Totals.....	0	0	0	0	0	0	0.0	48,513,313	10.8	0	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Class 1.....						0	0.0		0.0		
4.2 Class 2.....						0	0.0		0.0		
4.3 Class 3.....						0	0.0		0.0		
4.4 Class 4.....						0	0.0		0.0		
4.5 Class 5.....						0	0.0		0.0		
4.6 Class 6.....						0	0.0		0.0		
4.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Class 1.....	7,593,531	26,014,396	10,474,564	542,703		44,625,194	9.3	44,612,168	9.9	44,625,194	
5.2 Class 2.....						0	0.0		0.0		
5.3 Class 3.....						0	0.0		0.0		
5.4 Class 4.....						0	0.0		0.0		
5.5 Class 5.....						0	0.0		0.0		
5.6 Class 6.....						0	0.0		0.0		
5.7 Totals.....	7,593,531	26,014,396	10,474,564	542,703	0	44,625,194	9.3	44,612,168	9.9	44,625,194	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>											
6.1 Class 1.....	71,055,447	60,805,221				131,860,668	27.5	142,527,617	31.7	90,645,686	41,214,982
6.2 Class 2.....	5,619,391	109,437,648	30,399,239	7,000,000		152,456,278	31.8	100,877,379	22.5	109,367,794	43,088,484
6.3 Class 3.....		2,284,100	5,519,134	5,065,378		12,868,612	2.7	2,774,739	0.6	12,868,612	
6.4 Class 4.....	35,453	135,388	129,635	43,496		343,972	0.1	384,258	0.1		343,972
6.5 Class 5.....		5,713,951				5,713,951	1.2		0.0		5,713,951
6.6 Class 6.....						0	0.0		0.0		
6.7 Totals.....	76,710,291	178,376,308	36,048,008	12,108,874	0	303,243,481	63.2	246,563,993	54.9	212,882,092	90,361,389
<b>7. Hybrid Securities</b>											
7.1 Class 1.....						0	0.0		0.0		
7.2 Class 2.....						0	0.0		0.0		
7.3 Class 3.....						0	0.0		0.0		
7.4 Class 4.....						0	0.0		0.0		
7.5 Class 5.....						0	0.0		0.0		
7.6 Class 6.....						0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Class 1.....						0	0.0		0.0		
8.2 Class 2.....						0	0.0		0.0		
8.3 Class 3.....						0	0.0		0.0		
8.4 Class 4.....						0	0.0		0.0		
8.5 Class 5.....						0	0.0		0.0		
8.6 Class 6.....						0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 Class 1.....	(d).....78,648,978	218,407,938	10,474,564	542,703	0	308,074,183	64.3	XXX	XXX	266,859,201	41,214,982
9.2 Class 2.....	(d).....5,619,391	109,437,648	30,399,239	7,000,000	0	152,456,278	31.8	XXX	XXX	109,367,794	43,088,484
9.3 Class 3.....	(d).....0	2,284,100	5,519,134	5,065,378	0	12,868,612	2.7	XXX	XXX	12,868,612	0
9.4 Class 4.....	(d).....35,453	135,388	129,635	43,496	0	343,972	0.1	XXX	XXX	0	343,972
9.5 Class 5.....	(d).....0	5,713,951	0	0	0	(c).....5,713,951	1.2	XXX	XXX	0	5,713,951
9.6 Class 6.....	(d).....0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
9.7 Totals.....	84,303,822	335,979,025	46,522,572	12,651,577	0	(b).....479,456,996	100.0	XXX	XXX	389,095,607	90,361,389
9.8 Line 9.7 as a % of Col. 6.....	17.6	70.1	9.7	2.6	0.0	100.0	XXX	XXX	XXX	81.2	18.8
<b>10. Total Bonds Prior Year</b>											
10.1 Class 1.....	66,565,698	250,422,520	28,129,402	90,094		XXX	XXX	345,207,714	76.8	318,332,101	26,875,613
10.2 Class 2.....		70,461,135	30,416,244			XXX	XXX	100,877,379	22.5	100,877,379	
10.3 Class 3.....			2,774,739			XXX	XXX	2,774,739	0.6	2,774,739	
10.4 Class 4.....	36,312	141,427	136,570	69,949		XXX	XXX	384,258	0.1		384,258
10.5 Class 5.....						XXX	XXX	(c).....0	0.0		
10.6 Class 6.....						XXX	XXX	(c).....0	0.0		
10.7 Totals.....	66,602,010	321,025,082	61,456,955	160,043	0	XXX	XXX	(b).....449,244,090	100.0	421,984,219	27,259,871
10.8 Line 10.7 as a % of Col. 8.....	14.8	71.5	13.7	0.0	0.0	XXX	XXX	100.0	XXX	93.9	6.1
<b>11. Total Publicly Traded Bonds</b>											
11.1 Class 1.....	78,033,662	177,808,272	10,474,564	542,703		266,859,201	55.7	318,332,101	70.9	266,859,201	XXX
11.2 Class 2.....	5,619,391	73,349,164	30,399,239	7,000,000		109,367,794	22.8	100,877,379	22.5	109,367,794	XXX
11.3 Class 3.....		2,284,100	5,519,134	5,065,378		12,868,612	2.7	2,774,739	0.6	12,868,612	XXX
11.4 Class 4.....						0	0.0	0	0.0	0	XXX
11.5 Class 5.....						0	0.0	0	0.0	0	XXX
11.6 Class 6.....						0	0.0	0	0.0	0	XXX
11.7 Totals.....	83,653,053	253,441,536	46,392,937	5,608,081	0	389,095,607	81.2	421,984,219	93.9	389,095,607	XXX
11.8 Line 11.7 as a % of Col. 6.....	21.5	65.1	11.9	1.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	17.4	52.9	9.7	1.2	0.0	81.2	XXX	XXX	XXX	81.2	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Class 1.....	615,316	40,599,666				41,214,982	8.6	26,875,613	6.0	XXX	41,214,982
12.2 Class 2.....		36,088,484		7,000,000		43,088,484	9.0	0	0.0	XXX	43,088,484
12.3 Class 3.....						0	0.0	0	0.0	XXX	0
12.4 Class 4.....	35,453	135,388	129,635	43,496		343,972	0.1	384,258	0.1	XXX	343,972
12.5 Class 5.....		5,713,951				5,713,951	1.2	0	0.0	XXX	5,713,951
12.6 Class 6.....						0	0.0	0	0.0	XXX	0
12.7 Totals.....	650,769	82,537,489	129,635	7,043,496	0	90,361,389	18.8	27,259,871	6.1	XXX	90,361,389
12.8 Line 12.7 as a % of Col. 6.....	0.7	91.3	0.1	7.8	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	0.1	17.2	0.0	1.5	0.0	18.8	XXX	XXX	XXX	XXX	18.8

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- (a) Includes \$.....90,361,389 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
- (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5\* designations and \$.....0 current year, \$.....0 prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
- (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

## SCHEDULE D - PART 1A - SECTION 2

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

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations.....		131,588,321				131,588,321	27.4	109,554,616	24.4	131,588,321	
1.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
1.5 Totals.....	0	131,588,321	0	0	0	131,588,321	27.4	109,554,616	24.4	131,588,321	0
<b>2. All Other Governments</b>											
2.1 Issuer Obligations.....						0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
2.5 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations.....						0	0.0	48,513,313	10.8		
3.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
3.5 Totals.....	0	0	0	0	0	0	0.0	48,513,313	10.8	0	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations.....						0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
4.5 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Issuer Obligations.....	5,885,595	25,549,834	10,474,564	542,703		42,452,696	8.9	40,342,733	9.0	42,452,696	
5.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities.....	1,707,936	464,562				2,172,498	0.5	4,269,435	1.0	2,172,498	
5.5 Totals.....	7,593,531	26,014,396	10,474,564	542,703	0	44,625,194	9.3	44,612,168	9.9	44,625,194	0
<b>6. Industrial and Miscellaneous (unaffiliated)</b>											
6.1 Issuer Obligations.....	15,618,724	122,890,000	35,918,373	12,065,378		186,492,475	38.9	125,295,175	27.9	137,690,040	48,802,435
6.2 Residential Mortgage-Backed Securities.....	43,620	135,388	129,635	43,496		352,139	0.1	400,455	0.1	8,167	343,972
6.3 Commercial Mortgage-Backed Securities.....	615,316	40,599,666				41,214,982	8.6	23,610,996	5.3		41,214,982
6.4 Other Loan-Backed and Structured Securities.....	60,432,631	14,751,254				75,183,885	15.7	97,257,367	21.6	75,183,885	
6.5 Totals.....	76,710,291	178,376,308	36,048,008	12,108,874	0	303,243,481	63.2	246,563,993	54.9	212,882,092	90,361,389
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations.....						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
7.5 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Issuer Obligations.....						0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
8.5 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

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**SCHEDULE D - PART 1A - SECTION 2 (continued)**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations.....	21,504,319	280,028,155	46,392,937	12,608,081	0	360,533,492	75.2	XXX	XXX	311,731,057	48,802,435
9.2 Residential Mortgage-Backed Securities.....	43,620	135,388	129,635	43,496	0	352,139	0.1	XXX	XXX	8,167	343,972
9.3 Commercial Mortgage-Backed Securities.....	615,316	40,599,666	0	0	0	41,214,982	8.6	XXX	XXX	0	41,214,982
9.4 Other Loan-Backed and Structured Securities.....	62,140,567	15,215,816	0	0	0	77,356,383	16.1	XXX	XXX	77,356,383	0
9.5 Totals.....	84,303,822	335,979,025	46,522,572	12,651,577	0	479,456,996	100.0	XXX	XXX	389,095,607	90,361,389
9.6 Line 9.5 as a % of Col. 6.....	17.6	70.1	9.7	2.6	0.0	100.0	XXX	XXX	XXX	81.2	18.8
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations.....	43,329,237	219,866,678	60,419,828	90,094	0	XXX	XXX	323,705,837	72.1	323,705,837	0
10.2 Residential Mortgage-Backed Securities.....	52,509	141,427	136,570	69,949	0	XXX	XXX	400,455	0.1	16,197	384,258
10.3 Commercial Mortgage-Backed Securities.....	140,716	23,418,024	52,256	0	0	XXX	XXX	23,610,996	5.3	0	23,610,996
10.4 Other Loan-Backed and Structured Securities.....	23,079,548	77,598,953	848,301	0	0	XXX	XXX	101,526,802	22.6	98,262,185	3,264,617
10.5 Totals.....	66,602,010	321,025,082	61,456,955	160,043	0	XXX	XXX	449,244,090	100.0	421,984,219	27,259,871
10.6 Line 10.5 as a % of Col. 8.....	14.8	71.5	13.7	0.0	0.0	XXX	XXX	100.0	XXX	93.9	6.1
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations.....	21,504,319	238,225,720	46,392,937	5,608,081	0	311,731,057	65.0	323,705,837	72.1	311,731,057	XXX
11.2 Residential Mortgage-Backed Securities.....	8,167	0	0	0	0	8,167	0.0	16,197	0.0	8,167	XXX
11.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities.....	62,140,567	15,215,816	0	0	0	77,356,383	16.1	98,262,185	21.9	77,356,383	XXX
11.5 Totals.....	83,653,053	253,441,536	46,392,937	5,608,081	0	389,095,607	81.2	421,984,219	93.9	389,095,607	XXX
11.6 Line 11.5 as a % of Col. 6.....	21.5	65.1	11.9	1.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	17.4	52.9	9.7	1.2	0.0	81.2	XXX	XXX	XXX	81.2	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations.....	0	41,802,435	0	7,000,000	0	48,802,435	10.2	0	0.0	XXX	48,802,435
12.2 Residential Mortgage-Backed Securities.....	35,453	135,388	129,635	43,496	0	343,972	0.1	384,258	0.1	XXX	343,972
12.3 Commercial Mortgage-Backed Securities.....	615,316	40,599,666	0	0	0	41,214,982	8.6	23,610,996	5.3	XXX	41,214,982
12.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	3,264,617	0.7	XXX	0
12.5 Totals.....	650,769	82,537,489	129,635	7,043,496	0	90,361,389	18.8	27,259,871	6.1	XXX	90,361,389
12.6 Line 12.5 as a % of Col. 6.....	0.7	91.3	0.1	7.8	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	0.1	17.2	0.0	1.5	0.0	18.8	XXX	XXX	XXX	XXX	18.8

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## SCHEDULE DA - VERIFICATION BETWEEN YEARS

### Short-Term Investments

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	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	35,519,283	35,519,283			
2. Cost of short-term investments acquired.....	0				
3. Accrual of discount.....	0				
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	0				
6. Deduct consideration received on disposals.....	35,000,000	35,000,000			
7. Deduct amortization of premium.....	519,283	519,283			
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other than temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0	0	0	0

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

**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**

## SCHEDULE E - VERIFICATION BETWEEN YEARS

## Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	899,999	899,999	
2. Cost of cash equivalents acquired.....	38,895,734	38,895,734	
3. Accrual of discount.....	3,600	3,600	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	0		
6. Deduct consideration received on disposals.....	29,800,000	29,800,000	
7. Deduct amortization of premium.....	0		
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other than temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	9,999,333	9,999,333	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11).....	9,999,333	9,999,333	0

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

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

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

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

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

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

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

**Sch. BA-Pt. 1  
NONE**

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

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

# SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
<b>U.S. Government - Issuer Obligations</b>																					
912828	KJ 8	US TREASURY NOTE			1	44,925,210	101.902	45,703,047	44,850,000	44,869,103		(15,410)			1.750	1.715	MS	200,531	784,875	04/15/2009	03/31/2014
912828	MW 7	US TREASURY NOTE	SD		1	8,019,375	104.969	8,187,582	7,800,000	7,917,896		(51,129)			2.500	1.809	MS	49,821	195,000	12/29/2010	03/31/2015
912828	PZ 7	US TREASURY NOTE			1	499,727	101.242	506,210	500,000	499,886		92			1.250	1.269	MS	1,865	6,250	03/30/2011	03/15/2014
912828	QJ 2	US TREASURY NOTE			1	56,184,570	105.445	59,365,535	56,300,000	56,224,083		22,798			2.125	2.169	FA	406,503	1,196,375	03/25/2011	02/29/2016
912828	QX 1	US TREASURY NOTE			1	15,623,438	103.688	15,553,200	15,000,000	15,559,474		(63,964)			1.500	0.449	JJ	94,158		08/01/2012	07/31/2016
912828	SE 1	US TREASURY NOTE			1	6,506,504	99.953	6,546,922	6,550,000	6,517,879		11,375			0.250	0.483	FA	6,185	8,188	03/29/2012	02/15/2015
0199999	U.S. Government - Issuer Obligations					131,758,824	XXX	135,862,496	131,000,000	131,588,321	0	(96,238)	0	0	XXX	XXX	XXX	759,063	2,190,688	XXX	XXX
0599999	Total - U.S. Government					131,758,824	XXX	135,862,496	131,000,000	131,588,321	0	(96,238)	0	0	XXX	XXX	XXX	759,063	2,190,688	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations</b>																					
196479	TZ 2	COLORADO HSG & FIN			1	2,456,027	108.927	2,472,643	2,270,000	2,412,777		(22,499)			5.000	3.214	MN	18,917	113,500	04/13/2011	11/01/2028
49130T	JL 1	KENTUCKY HSG CORP HSG REV			1	3,618,721	107.506	3,596,076	3,345,000	3,546,147		(35,851)			5.000	2.553	JJ	83,625	167,250	04/19/2011	01/01/2027
49130T	ME 3	KENTUCKY HSG CORP HSG REV			1	1,712,700	108.487	1,724,943	1,590,000	1,680,355		(17,521)			5.000	3.140	JJ	39,750	79,500	04/29/2011	01/01/2028
60416Q	EQ 3	MINNESOTA ST HSG FIN AGY			1	14,546,466	106.247	14,454,904	13,605,000	14,329,639		(170,409)			4.000	2.500	JJ	272,100	411,173	08/26/2011	01/01/2035
60636X	MH 3	MISSOURI ST HSG SF			1	1,446,768	104.646	1,459,812	1,395,000	1,407,175		(20,732)			6.350	4.126	MS	29,528	88,583	03/01/2011	09/01/2034
60637B	BD 1	MISSOURI ST HSG DEV COMMN			1	2,704,338	106.583	2,707,208	2,540,000	2,662,232		(20,288)			4.625	3.120	MN	19,579	117,475	04/12/2011	05/01/2028
647200	N5 9	NEW MEXICO MTG FIN AGY			1	2,410,608	109.724	2,446,845	2,230,000	2,363,541		(25,733)			5.000	3.037	MS	37,167	111,500	04/13/2011	09/01/2030
64971M	5P 3	NEW YORK N Y CITY TRANSITIONAL			1	4,974,330	104.483	5,339,081	5,110,000	5,025,319		28,164			2.430	3.044	MN	20,696	124,173	03/01/2011	11/01/2015
76221R	SE 4	RHODE ISLAND ST HSG & MTGE FIN			1	5,185,100	103.100	5,155,000	5,000,000	5,183,974		(1,126)			2.750	1.950	AO	4,201	6,201	11/30/2012	04/01/2040
97689Q	AZ 9	WISCONSIN HSG & ECONOMIC DEV			1	3,902,466	107.021	3,981,181	3,720,000	3,841,537		(30,590)			4.500	3.322	AO	41,850	167,400	03/01/2011	04/01/2028
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations					42,957,524	XXX	43,337,693	40,805,000	42,452,696	0	(316,585)	0	0	XXX	XXX	XXX	567,413	1,380,554	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities</b>																					
647110	FB 6	NEW MEXICO EDL ASSISTANCE FNDD			2	2,157,294	99.493	2,173,922	2,185,000	2,172,498		13,073			0.961	1.782	MJSD	1,807	25,141	03/01/2011	12/01/2028
2899999	U.S. Special Revenue - Other Loan-Backed and Structured Securities					2,157,294	XXX	2,173,922	2,185,000	2,172,498	0	13,073	0	0	XXX	XXX	XXX	1,807	25,141	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations					45,114,818	XXX	45,511,615	42,990,000	44,625,194	0	(303,512)	0	0	XXX	XXX	XXX	569,220	1,405,695	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
025816	AX 7	AMERICAN EXPRESS CO			1	5,611,800	120.497	6,024,850	5,000,000	5,454,301		(87,153)			6.150	3.992	FA	105,063	307,500	03/01/2011	08/28/2017
126408	GL 1	CSX CORPORATION			2	6,023,287	101.031	5,627,427	5,570,000	5,619,391		(239,117)			5.750	1.400	MS	94,303	320,275	04/15/2011	03/15/2013
14987B	AC 7	CC HOLDINGS GS V LLC/CRO			2	7,000,000	101.731	7,121,170	7,000,000	7,000,000					3.849	3.849	AO	5,239		12/11/2012	04/15/2023
21036P	AF 5	CONSTELLATION BRANDS INC			3	2,310,000	117.750	2,355,000	2,000,000	2,284,100		(25,900)			7.250	3.700	MN	18,528	72,500	07/19/2012	05/15/2017
21036P	AH 1	CONSTELLATION BRANDS INC			3	5,537,500	114.500	5,725,000	5,000,000	5,519,134		(18,366)			6.000	4.617	MN	50,000	161,667	07/25/2012	05/01/2022
21036P	AJ 7	CONSTELLATION BRANDS INC			3	5,067,500	104.500	5,225,000	5,000,000	5,065,378		(2,122)			4.625	4.463	MS	88,003		08/06/2012	03/01/2023
302182	AF 7	EXPRESS SCRIPTS INC			2	28,081,390	105.429	29,520,120	28,000,000	28,057,436		(16,286)			3.125	3.059	MN	111,806	875,000	06/16/2011	05/15/2016
364760	AK 4	GAP INC			2	24,912,500	114.404	28,601,000	25,000,000	24,921,411		6,899			5.950	5.997	AO	326,424	1,487,500	04/07/2011	04/12/2021
502413	AY 3	L-3 COMMUNICATIONS CORP			2	5,520,935	114.027	6,025,187	5,284,000	5,477,827		(23,904)			5.200	4.564	AO	58,007	274,768	03/01/2011	10/15/2019
50540R	AK 8	LABORATORY CRP OF AMER HLDGS			2	19,990,690	102.644	20,528,800	20,000,000	19,991,077		387			2.200	2.210	FA	156,444		08/21/2012	08/23/2017
63946B	AB 6	NBCUNIVERSAL MEDIA LLC			2	10,437,600	106.382	10,638,200	10,000,000	10,260,842		(107,496)			3.650	2.490	AO	61,847	365,000	05/02/2011	04/30/2015
74834L	AR 1	QUEST DIAGNOSTIC INC			2	10,031,600	105.473	10,547,300	10,000,000	10,020,741		(6,061)			3.200	3.131	AO	80,000	320,000	03/21/2011	04/01/2016
75605E	CA 6	REALOGY CORP			1	5,718,750	115.000	5,750,000	5,000,000	5,713,951		(4,799)			9.000	5.240	JJ	207,500		12/14/2012	01/15/2020
78573A	AB 6	SABMILLER HOLDINGS INC			2	5,010,300	104.240	5,212,000	5,000,000	5,008,406		(1,894)			2.450	2.406	JJ	56,486	60,569	01/13/2012	01/15/2017
902134	AA 3	TYCO FLOW CONTROL FINANC			2	24,091,098	100.294	24,170,854	24,100,000	24,091,298		200			1.875	1.883	MS	121,755		09/11/2012	09/15/2017
143658	AY 8	CARNIVAL CORP	F		2	5,019,350	100.136	5,006,800	5,000,000	5,019,069		(281)			1.875	1.794	JD	6,510		11/29/2012	12/15/2017

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## SCHEDULE D - PART 1

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

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description		Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
423012 AC 7	HEINEKEN NV.....		F		2FE	6,987,890	100.187	7,013,090	7,000,000	6,988,780					0.800	0.859	AO	12,600		10/02/2012	10/01/2015
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					177,352,190	XXX	185,091,798	173,954,000	176,493,142	0	(525,003)	0	0	XXX	XXX	XXX	1,560,515	4,244,779	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities</b>																					
393505 QX 3	GT 1996-9 A5.....				2	1FE	8,405	102.251	8,386	8,202		(1)			7.200	6.700	MON	26	590	11/04/1997	01/15/2028
65535V AA 6	NAA 2001-R1A A1.....				2	4FM	348,636	99.988	343,972	344,013	359	(479)			7.000	6.583	MON	2,007	24,081	05/25/2001	02/01/2030
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....					357,041	XXX	352,358	352,215	352,139	359	(480)	0	0	XXX	XXX	XXX	2,033	24,671	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities</b>																					
233050 AN 3	DBUBS 2011-LC1A A1.....				2	1FM	7,318,754	108.110	7,648,570	7,074,804		(51,271)			3.742	2.857	MON	22,062	257,965	04/04/2012	11/10/2046
46634N AA 4	JPMCC 2010-C1 A1.....				2	1FM	17,002,879	106.455	16,941,722	15,914,445		(145,700)			3.853	1.046	MON	51,099	204,395	08/22/2012	06/15/2043
46636D AC 0	JPMCC 2011-C4 A2.....				2	1FM	17,169,949	107.488	18,272,960	17,000,000		(38,591)			3.341	3.106	MON	47,334	568,004	05/26/2011	07/15/2046
3499999	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....					41,491,582	XXX	42,863,252	39,989,249	41,214,982	0	(235,562)	0	0	XXX	XXX	XXX	120,495	1,030,364	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities</b>																					
05573A AD 5	BMWLT 2011-1 A4.....				2	1FE	26,994,789	100.460	27,124,200	27,000,000		2,192			1.400	1.413	MON	11,550	378,000	04/13/2011	08/20/2014
36161X AC 0	GEET 2011-1 A3.....				2	1FE	10,452,506	100.209	10,475,895	10,454,046		792			1.000	1.010	MON	3,194	104,541	06/22/2011	10/20/2014
477867 AC 9	JDOT 2011-A A3.....				2	1FE	8,975,423	100.522	9,022,767	8,975,912		210			1.290	1.296	MON	5,146	115,789	04/13/2011	01/15/2016
477867 AD 7	JDOT 2011-A A4.....				2	1FE	12,997,576	102.202	13,286,260	13,000,000		742			1.960	1.974	MON	11,324	254,800	04/13/2011	04/16/2018
89235X AC 1	TAOT 2011-A A3.....				2	1FE	15,756,258	100.227	15,793,894	15,758,123		(201)			0.980	0.986	MON	6,864	154,429	01/27/2011	10/15/2014
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....					75,176,552	XXX	75,703,016	75,188,081	75,183,885	0	3,735	0	0	XXX	XXX	XXX	38,078	1,007,559	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					294,377,365	XXX	304,010,424	289,483,545	293,244,148	359	(757,310)	0	0	XXX	XXX	XXX	1,721,121	6,307,373	XXX	XXX
<b>Totals</b>																					
7799999	Total - Issuer Obligations.....					352,068,538	XXX	364,291,987	345,759,000	350,534,159	0	(937,826)	0	0	XXX	XXX	XXX	2,886,991	7,816,021	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities.....					357,041	XXX	352,358	352,215	352,139	359	(480)	0	0	XXX	XXX	XXX	2,033	24,671	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities.....					41,491,582	XXX	42,863,252	39,989,249	41,214,982	0	(235,562)	0	0	XXX	XXX	XXX	120,495	1,030,364	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities.....					77,333,846	XXX	77,876,938	77,373,081	77,356,383	0	16,808	0	0	XXX	XXX	XXX	39,885	1,032,700	XXX	XXX
8399999	Grand Total - Bonds.....					471,251,007	XXX	485,384,535	463,473,545	469,457,663	359	(1,157,060)	0	0	XXX	XXX	XXX	3,049,404	9,903,756	XXX	XXX

E10.1

**Sch. D-Pt. 2-Sn. 1**  
**NONE**

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

### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Government</b>								
912828 QX 1	US TREASURY NOTE 1.500% 07/31/16.....		08/01/2012	Barclays Capital.....		15,623,438	15,000,000	1,223
912828 SE 1	US TREASURY NOTE 0.250% 02/15/15.....		03/29/2012	Barclays Capital.....		6,506,504	6,550,000	1,979
0599999.	Total - Bonds - U.S. Government.....					22,129,942	21,550,000	3,202
<b>Bonds - U.S. Special Revenue and Special Assessment</b>								
76221R SE 4	RHODE ISLAND ST HSG & MTGE FIN 2.750% 04/01/40.....		11/30/2012	Morgan Stanley.....		5,185,100	5,000,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....					5,185,100	5,000,000	0
<b>Bonds - Industrial and Miscellaneous</b>								
14987B AC 7	CC HOLDINGS GS V LLC/CR 3.849% 04/15/23.....		12/11/2012	Bank of America Corp.....		7,000,000	7,000,000	
21036P AF 5	CONSTELLATION BRANDS IN 7.250% 05/15/17.....		07/19/2012	Bank of America Corp.....		2,310,000	2,000,000	27,792
21036P AH 1	CONSTELLATION BRANDS IN 6.000% 05/01/22.....		07/25/2012	Deutsche Bank.....		5,537,500	5,000,000	85,833
21036P AJ 7	CONSTELLATION BRANDS IN 4.625% 03/01/23.....		08/06/2012	Various.....		5,067,500	5,000,000	
233050 AN 3	DBUBS 2011-LC1A A1 3.742% 11/10/46.....		04/04/2012	Various.....		977,385	922,800	1,839
46634N AA 4	JPMCC 2010-C1 A1 3.853% 06/15/43.....		08/22/2012	Various.....		17,002,879	15,914,445	39,419
50540R AK 8	LABORATORY CRP OF AMER HLDGS 2.200% 08/23/17.....		08/21/2012	Various.....		19,990,690	20,000,000	306
75605E CA 6	REALOGY CORP 9.000% 01/15/20.....		12/14/2012	Bank of America Corp.....		5,718,750	5,000,000	192,500
78573A AB 6	SABMILLER HOLDINGS INC 2.450% 01/15/17.....		01/13/2012	Banque National Di Paris.....		5,010,300	5,000,000	681
902134 AA 3	TYCO FLOW CONTROL FINAN 1.875% 09/15/17.....		09/11/2012	Various.....		24,091,098	24,100,000	
143658 AY 8	CARNIVAL CORP 1.875% 12/15/17.....	F.....	11/29/2012	Union Bank of Switzerland.....		5,019,350	5,000,000	
423012 AC 7	HEINEKEN NV 0.800% 10/01/15.....	F.....	10/02/2012	Barclays Capital.....		6,987,890	7,000,000	
3899999.	Total - Bonds - Industrial and Miscellaneous.....					104,713,342	101,937,245	348,370
8399997.	Total - Bonds - Part 3.....					132,028,384	128,487,245	351,572
8399998.	Total - Bonds - Summary Item from Part 5.....					31,979,233	32,139,753	9,374
8399999.	Total - Bonds.....					164,007,617	160,626,998	360,946
9999999.	Total - Bonds, Preferred and Common Stocks.....					164,007,617	XXX	360,946

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## SCHEDULE D - PART 4

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

1 CUSIP 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 Stated Contractual Maturity Date
										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.						
<b>Bonds - U.S. States, Territories and Possessions</b>																				
677517 7U 2	OHIO ST 0.000% 08/01/12.....		08/01/2012	Maturity.....		4,465,000	4,465,000	4,402,624	4,439,209											
93974C TP 5	WASHINGTON ST 5.000% 07/01/18.....		01/25/2012	JP Morgan Securities.....		9,126,300	7,500,000	8,677,275	8,554,821											
1799999	Total - Bonds - U.S. States, Territories & Possessions.....																			
						13,591,300	11,965,000	13,079,899	12,994,030											
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																				
196479 TZ 2	COLORADO HSG & FIN 5.000% 11/01/28.....		11/01/2012	Call 100.0000.....		200,000	200,000	216,390	214,562											
49130T JL 1	KENTUCKY HSG CORP HSG R 5.000% 01/01/27...		12/01/2012	Call 100.0000.....		780,000	780,000	843,827	835,264											
49130T ME 3	KENTUCKY HSG CORP HSG R 5.000% 01/01/28...		11/01/2012	Call 100.0000.....		180,000	180,000	193,891	192,212											
60416Q EQ 3	MINNESOTA ST HSG FIN AG 4.000% 01/01/35.....		07/01/2012	Call 100.0000.....		205,000	205,000	219,186	218,487											
60636X MH 3	MISSOURI ST HSG SF 6.350% 09/01/34.....		09/01/2012	Call 100.0000.....		530,000	530,000	549,668	542,502											
60637B BD 1	MISSOURI ST HSG DEV COM 4.625% 05/01/28.....		12/01/2012	Call 100.0000.....		200,000	200,000	212,940	211,222											
647110 FB 6	NEW MEXICO EDL ASSIST 0.961% 12/01/08.....		12/03/2012	Call 100.0000.....		2,135,000	2,135,000	2,107,928	2,110,010											
647200 N5 9	NEW MEXICO MTG FIN AGY 5.000% 09/01/30.....		12/01/2012	Call 100.0000.....		270,000	270,000	291,867	289,284											
97689Q AZ 9	WISCONSIN HSG & ECON 4.500% 04/01/28.....		10/01/2012	Call 100.0000.....		245,000	245,000	257,017	255,019											
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....																			
						4,745,000	4,745,000	4,892,714	4,868,562											
<b>Bonds - Industrial and Miscellaneous</b>																				
00206R AW 2	AT&T CORP 2.950% 05/15/16.....		07/26/2012	Various.....		10,736,900	10,000,000	9,981,800	9,983,955											
02005G AC 9	ALLYA 2009-B A3 1.980% 10/15/13.....		10/15/2012	Paydown.....		3,246,920	3,246,920	3,291,793	3,264,617											
055669 AD 7	BMWLT 2010-1 A4 0.960% 01/15/14.....		08/15/2012	Paydown.....		7,500,000	7,500,000	7,503,150	7,501,488											
084664 BD 2	BERKSHIRE HATHAWAY INC 4.600% 05/15/13.....		07/19/2012	US Bank.....		5,171,800	5,000,000	5,347,850	5,217,649											
233050 AN 3	DBUBS 2011-LC1A A1 3.742% 11/10/46.....		12/01/2012	Paydown.....		136,975	136,975	141,191	140,716											
345397 VP 5	FORD MOTOR CREDIT CO 6.625% 08/15/17.....		10/17/2012	Various.....		2,987,820	2,549,000	2,792,022	2,774,739											
36161X AC 0	GEET 2011-1 A3 1.000% 10/20/14.....		12/20/2012	Paydown.....		2,045,954	2,045,954	2,045,653	2,045,733											
393505 QX 3	GT 1996-9 A5 7.200% 01/15/28.....		12/15/2012	Paydown.....		8,062	8,062	8,262	8,029											
477867 AC 9	JDOT 2011-A A3 1.290% 01/15/16.....		12/15/2012	Paydown.....		1,024,088	1,024,088	1,024,032	1,024,049											
50540R AH 5	LABORATORY CRP OF AMER 3.125% 05/15/16.....		03/23/2012	Morgan Stanley.....		6,531,603	6,333,000	6,393,431	6,388,459											
65535V AA 6	NAA 2001-R1A A1 7.000% 02/01/30.....		12/01/2012	Paydown.....		40,156	40,156	40,696	40,166											
666807 BC 5	NORTHROP GRUMMAN CORP 1.850% 11/15/15...		08/06/2012	Various.....		10,301,800	10,000,000	9,699,850	9,745,307											
89235X AC 1	TAOT 2011-A A3 0.980% 10/15/14.....		12/15/2012	Paydown.....		8,241,877	8,241,877	8,240,901	8,241,331											
3899999	Total - Bonds - Industrial and Miscellaneous.....																			
						57,973,955	56,126,032	56,510,631	56,376,238											
8399997	Total - Bonds - Part 4.....																			
						76,310,255	72,836,032	74,483,244	74,238,830											
8399998	Total - Bonds - Summary Item from Part 5.....																			
						32,409,076	32,139,753	31,979,233	31,979,233											
8399999	Total - Bonds.....																			
						108,719,331	104,975,785	106,462,477	74,238,830											
9999999	Total - Bonds, Preferred and Common Stocks.....																			
						108,719,331	XXX	106,462,477	74,238,830											

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### SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.						
<b>Bonds - U.S. Government</b>																					
912828 SJ 0	US TREASURY NOTE 0.875% 02/28/17.....	...	03/14/2012	Various.....	11/05/2012	Barclays Capital.....	22,000,000	21,844,922	22,263,854	21,863,391				18,470		18,470		400,462	400,462	121,513	7,490
912828 TS 9	US TREASURY NOTE 0.625% 09/30/17.....	...	10/05/2012	Goldman Sachs.....	12/11/2012	Barclays Capital.....	10,000,000	9,985,156	10,005,469	9,985,663				506		506		19,806	19,806	12,534	1,545
0599999	Total - Bonds - U.S. Government.....						32,000,000	31,830,078	32,269,323	31,849,054				18,976		18,976		420,268	420,268	134,047	9,035
<b>Bonds - Industrial and Miscellaneous</b>																					
233050 AN 3	DBUBS 2011-LC1A A1 3.742% 11/10/46.....	...	04/04/2012	Various.....	12/01/2012	Paydown.....	16,785	17,777	16,785	16,785				(992)		(992)				280	34
46634N AA 4	JPMCC 2010-C1 A1 3.853% 06/15/43.....	...	08/22/2012	Various.....	12/01/2012	Paydown.....	122,968	131,378	122,968	122,968				(8,410)		(8,410)				1,005	305
3899999	Total - Bonds - Industrial and Miscellaneous.....						139,753	149,155	139,753	139,753				(9,402)		(9,402)				1,285	339
8399998	Total - Bonds.....						32,139,753	31,979,233	32,409,076	31,988,807				9,574		9,574		420,268	420,268	135,332	9,374
9999999	Total - Bonds, Preferred and Common Stocks.....						31,979,233	32,409,076	31,988,807					9,574		9,574		420,268	420,268	135,332	9,374

**Sch. D-Pt. 6-Sn. 1  
NONE**

**Sch. D-Pt. 6-Sn. 2  
NONE**

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

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

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

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

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

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

**Sch. DB-Pt. B-Sn 2B-Broker List  
NONE**

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

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

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

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>Open Depositories</b>						
CITIBANK..... NEW YORK, NY.....						XXX
0199999. Total - Open Depositories.....	.XXX..	.XXX.....	0	0	0	XXX..
0399999. Total Cash on Deposit.....	.XXX..	.XXX.....	0	0	0	XXX..
0599999. Total Cash.....	.XXX..	.XXX.....	0	0	0	XXX..

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

1. January.....	4. April.....	7. July.....	10. October.....
2. February.....	5. May.....	8. August.....	11. November.....
3. March.....	6. June.....	9. September.....	12. December.....

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<b>Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations</b>							
TORONTO DOMINION BANK.....		11/26/2012	0.100	01/25/2013	9,999,333		.972
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					9,999,333	.0	.972
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					9,999,333	.0	.972
<b>Total Bonds</b>							
7799999. Subtotals - Issuer Obligations.....					9,999,333	.0	.972
8399999. Subtotals - Bonds.....					9,999,333	.0	.972
8699999. Total - Cash Equivalents.....					9,999,333	.0	.972

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR						
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA	B...	Collateral for Insurance Underwriting.....			253,779	262,423
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM	B...	Collateral for Insurance Underwriting.....			350,215	362,143
33. New York.....NY						
34. North Carolina.....NC	B...	Collateral for Insurance Underwriting.....			360,366	372,640
35. North Dakota.....ND						
36. Ohio.....OH	B...	Collateral for Insurance Underwriting.....	3,542,751	3,663,418		
37. Oklahoma.....OK						
38. Oregon.....OR	B...	Collateral for Insurance Underwriting.....	284,232	293,913		
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC	B...	Collateral for Insurance Underwriting.....			167,494	173,199
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA	B...	Collateral for Insurance Underwriting.....			142,116	146,957
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	...XXX	...XXX	0	0	0	0
59. Total.....	...XXX	...XXX	3,826,983	3,957,331	1,273,970	1,317,362

**DETAILS OF WRITE-INS**

5801. ....						
5802. ....						
5803. ....						
5898. Summary of remaining write-ins for line 58 from overflow page.....	...XXX	...XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	...XXX	...XXX	0	0	0	0

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