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ANNUAL STATEMENT

For the Year Ended December 31, 2014

of the Condition and Affairs of the

PROGRESSIVE WEST INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 27804 Employer's ID Number..... 95-2676519

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

Incorporated/Organized..... July 23, 1970 Commenced Business..... October 30, 1972

Statutory Home Office: 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office: 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US..... 44143-2182 440-461-5000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address: P.O. BOX 89490….. CLEVELAND ..... OH ..... US 44101-6490
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records: 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182 440-395-4460
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address: PROGRESSIVE.COM

Statutory Statement Contact: MARY BETH ANDREANO 440-395-4460
(Name) (Area Code) (Telephone Number) (Extension)
FINANCIAL_REPORTING@PROGRESSIVE.COM 440-603-5500
(E-Mail Address) (Fax Number)

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

OFFICERS

Name	Title	Name	Title
KANIK (NMN) VARMA	PRESIDENT	MICHAEL JOHN MORONEY	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

KAREN BARONE BAILO	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASSISTANT SECRETARY)

DIRECTORS OR TRUSTEES

SUSAN PATRICIA GRIFFITH	WILLIAM RAYMOND KAMPF	THOMAS ALFRED KING	MICHAEL JOHN MORONEY
KANIK (NMN) VARMA			

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)	(Signature)	(Signature)
KANIK (NMN) VARMA	MARGARET ANN ROSE	THOMAS ALFRED KING
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 17TH day of FEBRUARY, 2015

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

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	42,018,032	63.3	42,018,032		42,018,032	63.3
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	9,033,593	13.6	9,033,593		9,033,593	13.6
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		0.0			0	0.0
1.523 All other	1,284,425	1.9	1,284,425		1,284,425	1.9
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	3,746,033	5.6	3,746,033		3,746,033	5.6
2.2 Unaffiliated non-U.S. securities (including Canada)		0.0			0	0.0
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	10,299,692	15.5	10,299,692		10,299,692	15.5
11. Other invested assets		0.0			0	0.0
12. Total invested assets	66,381,775	100.0	66,381,775	0	66,381,775	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

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

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		61,975,626
2.	Cost of bonds and stocks acquired, Part 3, Column 7		95,774,840
3.	Accrual of discount		39,691
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11	31,907	31,907
5.	Total gain (loss) on disposals, Part 4, Column 19		1,480,771
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		103,026,713
7.	Deduct amortization of premium		194,039
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)		56,082,083
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		56,082,083

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
BONDS	1. United States	42,018,032	42,677,916	42,048,222	41,955,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	42,018,032	42,677,916	42,048,222	41,955,000
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	9,033,593	9,147,686	9,146,361	8,485,000
Industrial and Miscellaneous and Hybrid	8. United States	5,030,458	5,178,892	5,398,318	4,658,556
Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	5,030,458	5,178,892	5,398,318	4,658,556
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	56,082,083	57,004,494	56,592,901	55,098,556
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	56,082,083	57,004,494	56,592,901	

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

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)
1. **U.S. Governments**											
1.1 NAIC 1	9,481,508	24,173,966	11,362,557			45,018,031	67.8	42,777,123	69.0	45,018,031	
1.2 NAIC 2						0	0.0		0.0		
1.3 NAIC 3						0	0.0		0.0		
1.4 NAIC 4						0	0.0		0.0		
1.5 NAIC 5						0	0.0		0.0		
1.6 NAIC 6						0	0.0		0.0		
1.7 Totals	9,481,508	24,173,966	11,362,557	0	0	45,018,031	67.8	42,777,123	69.0	45,018,031	0
2. **All Other Governments**											
2.1 NAIC 1						0	0.0		0.0		
2.2 NAIC 2						0	0.0		0.0		
2.3 NAIC 3						0	0.0		0.0		
2.4 NAIC 4						0	0.0		0.0		
2.5 NAIC 5						0	0.0		0.0		
2.6 NAIC 6						0	0.0		0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 NAIC 1						0	0.0		0.0		
3.2 NAIC 2						0	0.0		0.0		
3.3 NAIC 3						0	0.0		0.0		
3.4 NAIC 4						0	0.0		0.0		
3.5 NAIC 5						0	0.0		0.0		
3.6 NAIC 6						0	0.0		0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 NAIC 1						0	0.0		0.0		
4.2 NAIC 2						0	0.0		0.0		
4.3 NAIC 3						0	0.0		0.0		
4.4 NAIC 4						0	0.0		0.0		
4.5 NAIC 5						0	0.0		0.0		
4.6 NAIC 6						0	0.0		0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 NAIC 1	1,297,123	4,437,267	3,299,203			9,033,593	13.6	5,309,901	8.6	9,033,593	
5.2 NAIC 2						0	0.0		0.0		
5.3 NAIC 3						0	0.0		0.0		
5.4 NAIC 4						0	0.0		0.0		
5.5 NAIC 5						0	0.0		0.0		
5.6 NAIC 6						0	0.0		0.0		
5.7 Totals	1,297,123	4,437,267	3,299,203	0	0	9,033,593	13.6	5,309,901	8.6	9,033,593	0

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

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)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	7,569,164	2,010,115	149,512	24,972	62	9,753,825	14.7	8,783,649	14.2	9,753,825	
6.2 NAIC 2		2,297,406				2,297,406	3.5	2,699,506	4.4	2,297,406	
6.3 NAIC 3	29,709	123,012	126,199			278,920	0.4	2,405,445	3.9		278,920
6.4 NAIC 4						0	0.0		0.0		
6.5 NAIC 5						0	0.0		0.0		
6.6 NAIC 6						0	0.0		0.0		
6.7 Totals	7,598,873	4,430,533	275,711	24,972	62	12,330,151	18.6	13,888,600	22.4	12,051,231	278,920
7. Hybrid Securities											
7.1 NAIC 1						0	0.0		0.0		
7.2 NAIC 2						0	0.0		0.0		
7.3 NAIC 3						0	0.0		0.0		
7.4 NAIC 4						0	0.0		0.0		
7.5 NAIC 5						0	0.0		0.0		
7.6 NAIC 6						0	0.0		0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1						0	0.0		0.0		
8.2 NAIC 2						0	0.0		0.0		
8.3 NAIC 3						0	0.0		0.0		
8.4 NAIC 4						0	0.0		0.0		
8.5 NAIC 5						0	0.0		0.0		
8.6 NAIC 6						0	0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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)
9. **Total Bonds Current Year**											
9.1 NAIC 1	(d) 18,347,795	30,621,348	14,811,272	24,972	62	63,805,449	96.1	XXX	XXX	63,805,449	0
9.2 NAIC 2	(d) 0	2,297,406	0	0	0	2,297,406	3.5	XXX	XXX	2,297,406	0
9.3 NAIC 3	(d) 29,709	123,012	126,199	0	0	278,920	0.4	XXX	XXX	0	278,920
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	18,377,504	33,041,766	14,937,471	24,972	62	(b) 66,381,775	100.0	XXX	XXX	66,102,855	278,920
9.8 Line 9.7 as a % of Col. 6	27.7	49.8	22.5	0.0	0.0	100.0	XXX	XXX	XXX	99.6	0.4
10. **Total Bonds Prior Year**											
10.1 NAIC 1	19,474,505	32,675,673	4,677,848	42,242	405	XXX	XXX	56,870,673	91.8	56,870,673	
10.2 NAIC 2	2,699,506					XXX	XXX	2,699,506	4.4	2,699,506	
10.3 NAIC 3	28,528	2,204,443	172,474			XXX	XXX	2,405,445	3.9	2,066,526	338,919
10.4 NAIC 4						XXX	XXX	0	0.0		
10.5 NAIC 5						XXX	XXX	(c) 0	0.0		
10.6 NAIC 6						XXX	XXX	(c) 0	0.0		
10.7 Totals	22,202,539	34,880,116	4,850,322	42,242	405	XXX	XXX	(b) 61,975,624	100.0	61,636,705	338,919
10.8 Line 10.7 as a % of Col. 8	35.8	56.3	7.8	0.1	0.0	XXX	XXX	100.0	XXX	99.5	0.5
11. **Total Publicly Traded Bonds**											
11.1 NAIC 1	18,347,796	30,621,347	14,811,272	24,972	62	63,805,449	96.1	56,870,673	91.8	63,805,449	XXX
11.2 NAIC 2		2,297,406				2,297,406	3.5	2,699,506	4.4	2,297,406	XXX
11.3 NAIC 3						0	0.0	2,066,526	3.3	0	XXX
11.4 NAIC 4						0	0.0	0	0.0	0	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	18,347,796	32,918,753	14,811,272	24,972	62	66,102,855	99.6	61,636,705	99.5	66,102,855	XXX
11.8 Line 11.7 as a % of Col. 6	27.8	49.8	22.4	0.0	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	27.6	49.6	22.3	0.0	0.0	99.6	XXX	XXX	XXX	99.6	XXX
12. **Total Privately Placed Bonds**											
12.1 NAIC 1						0	0.0	0	0.0	XXX	0
12.2 NAIC 2						0	0.0	0	0.0	XXX	0
12.3 NAIC 3	29,709	123,012	126,199			278,920	0.4	338,919	0.5	XXX	278,920
12.4 NAIC 4						0	0.0	0	0.0	XXX	0
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6						0	0.0	0	0.0	XXX	0
12.7 Totals	29,709	123,012	126,199	0	0	278,920	0.4	338,919	0.5	XXX	278,920
12.8 Line 12.7 as a % of Col. 6	10.7	44.1	45.2	0.0	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	0.0	0.2	0.2	0.0	0.0	0.4	XXX	XXX	XXX	XXX	0.4

(a) Includes $.....278,920 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

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
1. **U.S. Governments**											
1.1 Issuer Obligations	9,481,508	24,173,966	11,362,557			45,018,031	67.8	42,777,123	69.0	45,018,031	
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	9,481,508	24,173,966	11,362,557	0	0	45,018,031	67.8	42,777,123	69.0	45,018,031	0
2. **All Other Governments**											
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
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations						0	0.0		0.0		
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	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
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
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	1,297,123	4,437,267	3,299,203			9,033,593	13.6	5,309,901	8.6	9,033,593	
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						0	0.0		0.0		
5.5 Totals	1,297,123	4,437,267	3,299,203	0	0	9,033,593	13.6	5,309,901	8.6	9,033,593	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	7,299,692	3,746,033				11,045,725	16.6	12,258,345	19.8	11,045,725	
6.2 Residential Mortgage-Backed Securities	269,472	561,488	149,512	24,972	62	1,005,506	1.5	1,291,336	2.1	1,005,506	
6.3 Commercial Mortgage-Backed Securities	29,709	123,012	126,199			278,920	0.4	338,919	0.5		278,920
6.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
6.5 Totals	7,598,873	4,430,533	275,711	24,972	62	12,330,151	18.6	13,888,600	22.4	12,051,231	278,920
7. **Hybrid Securities**											
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
8. **Parent, Subsidiaries and Affiliates**											
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

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
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	18,078,323	32,357,266	14,661,760	0	0	65,097,349	98.1	XXX	XXX	65,097,349	0
9.2 Residential Mortgage-Backed Securities	269,472	561,488	149,512	24,972	62	1,005,506	1.5	XXX	XXX	1,005,506	0
9.3 Commercial Mortgage-Backed Securities	29,709	123,012	126,199	0	0	278,920	0.4	XXX	XXX	0	278,920
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	18,377,504	33,041,766	14,937,471	24,972	62	66,381,775	100.0	XXX	XXX	66,102,855	278,920
9.6 Line 9.5 as a % of Col. 6	27.7	49.8	22.5	0.0	0.0	100.0	XXX	XXX	XXX	99.6	0.4
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	21,806,747	34,022,193	4,516,429			XXX	XXX	60,345,369	97.4	60,345,369	
10.2 Residential Mortgage-Backed Securities	367,264	720,006	161,419	42,242	405	XXX	XXX	1,291,336	2.1	1,291,336	
10.3 Commercial Mortgage-Backed Securities	28,528	137,917	172,474			XXX	XXX	338,919	0.5		338,919
10.4 Other Loan-Backed and Structured Securities						XXX	XXX	0	0.0		
10.5 Totals	22,202,539	34,880,116	4,850,322	42,242	405	XXX	XXX	61,975,624	100.0	61,636,705	338,919
10.6 Line 10.5 as a % of Col. 8	35.8	56.3	7.8	0.1	0.0	XXX	XXX	100.0	XXX	99.5	0.5
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	18,078,324	32,357,265	14,661,760			65,097,349	98.1	60,345,369	97.4	65,097,349	XXX
11.2 Residential Mortgage-Backed Securities	269,472	561,488	149,512	24,972	62	1,005,506	1.5	1,291,336	2.1	1,005,506	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	XXX
11.5 Totals	18,347,796	32,918,753	14,811,272	24,972	62	66,102,855	99.6	61,636,705	99.5	66,102,855	XXX
11.6 Line 11.5 as a % of Col. 6	27.8	49.8	22.4	0.0	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	27.6	49.6	22.3	0.0	0.0	99.6	XXX	XXX	XXX	99.6	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	29,709	123,012	126,199			278,920	0.4	338,919	0.5	XXX	278,920
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	29,709	123,012	126,199	0	0	278,920	0.4	338,919	0.5	XXX	278,920
12.6 Line 12.5 as a % of Col. 6	10.7	44.1	45.2	0.0	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	0.0	0.2	0.2	0.0	0.0	0.4	XXX	XXX	XXX	XXX	0.4

Sch. DA-Verification
NONE

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

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

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

Sch. DB-Verification
NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0		
2. Cost of cash equivalents acquired	28,049,050	28,049,050	
3. Accrual of discount	642	642	
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	17,750,000	17,750,000	
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)	10,299,692	10,299,692	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	10,299,692	10,299,692	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 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	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 & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 B4 1	US TREASURY NOTE				1	4,400,438	100.047	4,402,068	4,400,000	4,400,236		(202)			0.375	0.370	JJ	6,905	8,250	01/24/2014	01/31/2016.
912828 B6 6	US TREASURY NOTE				1	10,033,984	105.227	10,522,700	10,000,000	10,031,232		(2,753)			2.750	2.711	FA	103,872	137,500	02/18/2014	02/15/2024.
912828 F5 4	US TREASURY NOTE				1	5,005,859	99.617	4,980,850	5,000,000	5,005,497		(362)			0.875	0.835	AO	9,375		10/23/2014	10/15/2017.
912828 MW 7	US TREASURY NOTE	SD			1	2,450,583	100.582	2,474,317	2,460,000	2,459,410		1,922			2.500	2.582	MS	15,713	61,500	04/01/2010	03/31/2015.
912828 PE 4	US TREASURY NOTE				1	4,099,688	100.805	4,032,200	4,000,000	4,022,099		(26,535)			1.250	0.581	AO	8,564	50,000	01/20/2012	10/31/2015.
912828 PS 3	US TREASURY NOTE				1	2,960,859	101.781	3,053,430	3,000,000	2,991,100		8,017			2.000	2.279	JJ	25,109	60,000	02/04/2011	01/31/2016.
912828 QA 1	US TREASURY NOTE				1	1,995,000	102.328	2,046,560	2,000,000	1,998,667		1,018			2.250	2.303	MS	11,497	45,000	04/01/2011	03/31/2016.
912828 QJ 2	US TREASURY NOTE				1	2,993,672	102.047	3,061,410	3,000,000	2,998,416		1,302			2.125	2.170	FA	21,661	63,750	03/25/2011	02/29/2016.
912828 RE 2	US TREASURY NOTE				1	301,500	100.484	301,452	300,000	301,123		(297)			1.500	1.395	FA	1,529	4,500	09/25/2013	08/31/2018.
912828 RF 9	US TREASURY NOTE				1	1,000,292	100.750	1,007,500	1,000,000	1,000,096		(59)			1.000	0.994	FA	3,398	10,000	08/23/2011	08/31/2016.
912828 SC 5	US TREASURY NOTE				1	801,188	100.289	802,312	800,000	800,502		(239)			0.875	0.844	JJ	2,929	7,000	02/09/2012	01/31/2017.
912828 TS 9	US TREASURY NOTE				1	2,158,836	98.930	2,176,460	2,200,000	2,169,853		10,752			0.625	1.133	MS	3,513	13,750	12/20/2013	09/30/2017.
912828 TW 0	US TREASURY NOTE				1	2,514,648	99.203	2,480,075	2,500,000	2,508,475		(2,961)			0.750	0.629	AO	3,211	18,750	11/28/2012	10/31/2017.
912828 VS 6	US TREASURY NOTE				1	1,331,675	103.211	1,336,582	1,295,000	1,331,326		(349)			2.500	2.142	FA	12,229		11/26/2014	08/15/2023.
0199999. U.S. Government - Issuer Obligations						42,048,222	XXX	42,677,916	41,955,000	42,018,032	0	(10,746)	0	0	XXX	XXX	XXX	229,505	480,000	XXX	XXX
0599999. Total - U.S. Government						42,048,222	XXX	42,677,916	41,955,000	42,018,032	0	(10,746)	0	0	XXX	XXX	XXX	229,505	480,000	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
20775B XZ 4	CONN ST HSG FIN AUTH HSG MTG				1FE	1,420,000	102.427	1,454,463	1,420,000	1,420,000					2.250	2.250	MN	4,083	31,950	05/16/2012	11/15/2018.
235036 W9 7	DALLAS-FORT WORTH TX			1	1FE	3,215,492	116.213	3,253,964	2,800,000	3,190,187		(25,305)			5.000	2.991	MN	23,333	56,778	05/22/2014	11/01/2024.
34073N 2B 5	FLORIDA HSG FIN CORP			1	1FE	644,683	100.836	599,974	595,000	597,326		(7,212)			6.000	4.125	JJ	17,850	35,700	04/19/2007	01/01/2048.
63968M JM 2	NEBRASKA ST INVESTMENT FIN AUT			1	1FE	2,943,220	103.993	2,911,804	2,800,000	2,927,080		(16,140)			3.000	1.250	MS	28,700		07/24/2014	03/01/2044.
708796 YR 2	PENNSYLVANIA HSG FIN			1	1FE	922,966	106.607	927,481	870,000	899,000		(3,430)			5.000	3.597	AO	10,875	43,500	03/14/2011	04/01/2028.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						9,146,361	XXX	9,147,686	8,485,000	9,033,593	0	(52,087)	0	0	XXX	XXX	XXX	84,841	167,928	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						9,146,361	XXX	9,147,686	8,485,000	9,033,593	0	(52,087)	0	0	XXX	XXX	XXX	84,841	167,928	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
025816 AX 7	AMERICAN EXPRESS CO				1FE	1,446,259	111.420	1,615,590	1,450,000	1,448,627		412			6.150	6.185	FA	30,468	89,175	08/22/2007	08/28/2017.
571748 AS 1	MARSH & MCLENNAN COS INC				2FE	2,300,873	101.239	2,277,878	2,250,000	2,297,406		(3,466)			2.300	1.346	AO	12,938		10/28/2014	04/01/2017.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						3,747,132	XXX	3,893,468	3,700,000	3,746,033	0	(3,054)	0	0	XXX	XXX	XXX	43,406	89,175	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
576433 UF 1	MARM 2004-13 3A1			2	1FM	420,712	101.176	437,222	432,140	464,245		6,695			2.637	1.666	MON	950	11,395	08/20/2007	09/21/2053.
743873 AX 9	PFMLT 2005-1 2A1			2	1FM	511,200	101.126	532,344	526,416	541,260		3,526			2.481	2.014	MON	1,088	13,225	07/28/2006	05/25/2035.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						931,912	XXX	969,566	958,556	1,005,505	0	10,221	0	0	XXX	XXX	XXX	2,038	24,620	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
201736 AE 5	CMLBC 2001-CMLB X IO			2,4	3FE	719,274	1.822	315,858		278,920		(17,667)			0.420	8.134	MON	6,067	155,016	02/05/2001	06/01/2031.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						719,274	XXX	315,858	0	278,920	0	(17,667)	0	0	XXX	XXX	XXX	6,067	155,016	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						5,398,318	XXX	5,178,892	4,658,556	5,030,458	0	(10,500)	0	0	XXX	XXX	XXX	51,511	268,811	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						54,941,715	XXX	55,719,070	54,140,000	54,797,658	0	(65,887)	0	0	XXX	XXX	XXX	357,752	737,103	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						931,912	XXX	969,566	958,556	1,005,505	0	10,221	0	0	XXX	XXX	XXX	2,038	24,620	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						719,274	XXX	315,858	0	278,920	0	(17,667)	0	0	XXX	XXX	XXX	6,067	155,016	XXX	XXX
8399999. Grand Total - Bonds						56,592,901	XXX	57,004,494	55,098,556	56,082,083	0	(73,333)	0	0	XXX	XXX	XXX	365,857	916,739	XXX	XXX

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
Bonds - U.S. Government								
912828 B4 1	US TREASURY NOTE 0.375% 01/31/16		01/24/2014	Barclays Capital		4,400,438	4,400,000	
912828 B6 6	US TREASURY NOTE 2.750% 02/15/24		02/18/2014	CSFBdirect		10,033,984	10,000,000	3,039
912828 F5 4	US TREASURY NOTE 0.875% 10/15/17		10/23/2014	Goldman Sachs		5,005,859	5,000,000	1,442
912828 VS 6	US TREASURY NOTE 2.500% 08/15/23		11/26/2014	Goldman Sachs		1,331,675	1,295,000	9,237
0599999. Total - Bonds - U.S. Government						20,771,956	20,695,000	13,718
Bonds - U.S. Special Revenue and Special Assessment								
235036 W9 7	DALLAS-FORT WORTH TX 5.000% 11/01/24		05/22/2014	Raymond, James & Associates		3,215,492	2,800,000	
63968M JM 2	NEBRASKA ST INVESTMENT FIN AUT 3.000% 03/01/2044		07/24/2014	JP Morgan Securities		2,943,220	2,800,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						6,158,712	5,600,000	0
Bonds - Industrial and Miscellaneous								
571748 AS 1	MARSH & MCLENNAN COS INC 2.300% 04/01/2017		10/28/2014	MARKETAXESS CORP		2,300,873	2,250,000	4,313
3899999. Total - Bonds - Industrial and Miscellaneous						2,300,873	2,250,000	4,313
8399997. Total - Bonds - Part 3						29,231,541	28,545,000	18,031
8399998. Total - Bonds - Summary Item from Part 5						66,543,299	66,600,000	65,103
8399999. Total - Bonds						95,774,840	95,145,000	83,134
9999999. Total - Bonds, Preferred and Common Stocks						95,774,840	XXX	83,134

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 KJ 8	US TREASURY NOTE 1.750% 03/31/14	..	03/31/2014.	Maturity		18,530,000	18,530,000	18,561,073	18,531,256		(1,256)		(1,256)		18,530,000			0	162,138	03/31/2014.
912828 SM 3	US TREASURY NOTE 1.000% 03/31/17	..	05/30/2014.	Goldman Sachs		503,770	500,000	509,297	506,655		(848)		(848)		505,808		(2,038)	(2,038)	3,361	03/31/2017.
912828 UF 5	US TREASURY NOTE 1.125% 12/31/19	..	01/24/2014.	Goldman Sachs		2,391,016	2,500,000	2,479,688	2,482,393		198		198		2,482,591		(91,575)	(91,575)	2,098	12/31/2019.
0599999.	Total - Bonds - U.S. Government					21,424,786	21,530,000	21,550,058	21,520,304	0	(1,906)	0	(1,906)	0	21,518,399	0	(93,613)	(93,613)	167,597	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
34073N 2B 5	FLORIDA HSG FIN CORP 6.000% 01/01/48	..	07/01/2014.	Call 100.0000		330,000	330,000	357,555	335,290		(5,290)		(5,290)		330,000			0	14,625	01/01/2048.
708796 YR 2	PENNSYLVANIA HSG FIN 5.000% 04/01/28	..	07/01/2014.	Call 100.0000		220,000	220,000	233,394	228,201		(8,201)		(8,201)		220,000			0	5,694	04/01/2028.
736754 MF 6	PORTLAND OR WTR SYS REVENUE 5.000% 10/01/2019	..	04/28/2014.	Key Bank NA, Cleveland		1,773,000	1,500,000	1,855,020	1,819,442		(17,933)		(17,933)		1,801,509		(28,509)	(28,509)	43,750	10/01/2019.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					2,323,000	2,050,000	2,445,969	2,382,933	0	(31,424)	0	(31,424)	0	2,351,509	0	(28,509)	(28,509)	64,069	XXX
Bonds - Industrial and Miscellaneous																				
00101J AE 6	ADT CORP 2.250% 07/15/17	..	01/10/2014.	Goldman Sachs		2,079,000	2,100,000	2,097,816	2,066,526	31,907	26		31,933		2,098,459		(19,459)	(19,459)	23,625	07/15/2017.
025816 AX 7	AMERICAN EXPRESS CO 6.150% 08/28/17	..	04/03/2014.	Wells Fargo Bank		1,209,065	1,050,000	1,047,291	1,048,707		100		100		1,048,808		160,257	160,257	39,463	08/28/2017.
201736 AE 5	CMLBC 2001-CMLB X IO 0.420% 06/01/31	..	12/01/2014.	Paydown				102,663	42,332		(42,332)		(42,332)					0	14,041	06/01/2031.
428236 BT 9	HEWLETT-PACKARD CO 2.625% 12/09/14	..	12/09/2014.	Maturity		2,700,000	2,700,000	2,698,542	2,699,506		494		494		2,700,000			0	70,875	12/09/2014.
576433 UF 1	MARM 2004-13 3A1 2.637% 09/21/53	..	12/01/2014.	Paydown		109,088	109,088	106,203	115,503		(6,414)		(6,414)		109,088			0	1,383	09/21/2053.
743873 AX 9	PFMLT 2005-1 2A1 2.481% 05/25/35	..	12/01/2014.	Paydown		176,749	176,749	171,639	180,549		(3,800)		(3,800)		176,749			0	2,521	05/25/2035.
855244 AC 3	STARBUCKS CORP 6.250% 08/15/17	..	01/15/2014.	JP Morgan Securities		5,816,650	5,000,000	4,990,550	4,995,391		224		224		4,995,615		821,035	821,035	135,417	08/15/2017.
3899999.	Total - Bonds - Industrial and Miscellaneous					12,090,552	11,135,837	11,214,704	11,148,514	31,907	(51,702)	0	(19,795)	0	11,128,719	0	961,833	961,833	287,325	XXX
8399997.	Total - Bonds - Part 4					35,838,338	34,715,837	35,210,731	35,051,751	31,907	(85,032)	0	(53,125)	0	34,998,627	0	839,711	839,711	518,991	XXX
8399998.	Total - Bonds - Summary Item from Part 5					67,188,375	66,600,000	66,543,299			4,016		4,016		66,547,315		641,060	641,060	218,203	XXX
8399999.	Total - Bonds					103,026,713	101,315,837	101,754,030	35,051,751	31,907	(81,016)	0	(49,109)	0	101,545,942	0	1,480,771	1,480,771	737,194	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					103,026,713	XXX	101,754,030	35,051,751	31,907	(81,016)	0	(49,109)	0	101,545,942	0	1,480,771	1,480,771	737,194	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 A9 1	US TREASURY NOTE 0.750% 01/15/17		01/15/2014	CSFBdirect	03/28/2014	CSFBdirect	15,000,000	14,966,602	14,963,672	14,968,856		2,255		2,255			(5,184)	(5,184)	23,619	311
912828 B4 1	US TREASURY NOTE 0.375% 01/31/16		01/24/2014	Barclays Capital	03/26/2014	Barclays Capital	9,600,000	9,600,956	9,597,750	9,600,880		(76)		(76)			(3,130)	(3,130)	5,470	
912828 C6 5	US TREASURY NOTE 1.625% 03/31/19		04/04/2014	CSFBdirect	05/30/2014	Barclays Capital	10,000,000	9,960,547	10,060,547	9,961,644		1,097		1,097			98,903	98,903	27,971	3,108
912828 C7 3	US TREASURY NOTE 0.875% 04/15/17		04/09/2014	Goldman Sachs	05/30/2014	Goldman Sachs	2,000,000	1,998,203	2,007,422	1,998,277		74		74			9,145	9,145	2,295	
912828 D2 3	US TREASURY NOTE 1.625% 04/30/19		04/29/2014	Barclays Capital	05/30/2014	Barclays Capital	5,000,000	4,969,141	5,023,828	4,969,645		504		504			54,184	54,184	7,286	
912828 D5 6	US TREASURY NOTE 2.375% 08/15/24		10/23/2014	CSFBdirect	12/16/2014	Goldman Sachs	10,000,000	10,073,047	10,282,031	10,072,135		(912)		(912)			209,897	209,897	80,027	47,113
912828 WS 5	US TREASURY NOTE 1.625% 06/30/19		07/21/2014	Goldman Sachs	10/15/2014	CSFBdirect	15,000,000	14,974,805	15,253,125	14,975,879		1,074		1,074			277,246	277,246	71,535	14,572
0599999.	Total - Bonds - U.S. Government						66,600,000	66,543,301	67,188,375	66,547,316	0	4,016	0	4,016	0	0	641,061	641,061	218,203	65,104
8399998.	Total - Bonds						66,600,000	66,543,301	67,188,375	66,547,316	0	4,016	0	4,016	0	0	641,061	641,061	218,203	65,104
9999999.	Total - Bonds, Preferred and Common Stocks							66,543,301	67,188,375	66,547,316	0	4,016	0	4,016	0	0	641,061	641,061	218,203	65,104

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. 2
NONE

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

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

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
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 Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Government Bonds - Issuer Obligations							
TREASURY BILL		12/22/2014	0.002	01/08/2015	2,999,999		2
0199999. U.S. Government Bonds - Issuer Obligations					2,999,999	0	2
0599999. Total - U.S. Government Bonds					2,999,999	0	2
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
GENERAL ELECTRIC CO		12/24/2014	0.100	01/23/2015	2,299,859		51
NBC UNIVERSAL ENTERPRISE		12/23/2014	0.100	01/13/2015	4,999,834		111
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					7,299,693	0	162
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					7,299,693	0	162
Total Bonds							
7799999. Subtotals - Issuer Obligations					10,299,692	0	164
8399999. Subtotals - Bonds					10,299,692	0	164
8699999. Total - Cash Equivalents					10,299,692	0	164

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
	States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
5.	California CA	B	Collateral for Insurance Underwriting			314,924	316,833
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA						
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			324,922	326,892
33.	New York NY						
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH	B	Collateral for Insurance Underwriting	1,529,633	1,538,905		
37.	Oklahoma OK						
38.	Oregon OR	B	Collateral for Insurance Underwriting	289,930	291,688		
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC						
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA						
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	1,819,563	1,830,593	639,846	643,725

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

2014 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK