10067201520100100

ANNUAL STATEMENT

For the Year Ended December 31, 2015

of the Condition and Affairs of the

PROGRESSIVE HAWAII INSURANCE CORP.

NAIC Group Code.....155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 10067 | Employer's ID Number..... 99-0311930

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

Incorporated/Organized..... May 4, 1994 | Commenced Business..... July 15, 1994

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
GEOFFREY THOMAS SOUSER #	PRESIDENT	DANE ALLEN SHRALLOW	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

MARY BETH ANDREANO	(VICE PRESIDENT)	KAREN BARONE BAILO	(VICE PRESIDENT)
KATHLEEN MARY CERNY	(ASST. SECRETARY)	CHRISTINA LYNN CREWS #	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

RICHARD RUSSELL CRAWLEY	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
GEOFFREY THOMAS SOUSER #			

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)
GEOFFREY THOMAS SOUSER #	CHRISTINA LYNN CREWS #	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 16TH day of FEBRUARY, 2016

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 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	2,931,384	2.2	2,931,384		2,931,384	2.2
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	5,186,127	4.0	5,186,127		5,186,127	4.0
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	93,829,678	71.7	93,829,678		93,829,678	71.7
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		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	16,531,414	12.6	16,531,414		16,531,414	12.6
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	7,342,845	5.6	7,342,845		7,342,845	5.6
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	5,000,289	3.8	5,000,289		5,000,289	3.8
11. Other invested assets		0.0			0	0.0
12. Total invested assets	130,821,737	100.0	130,821,737	0	130,821,737	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

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		115,519,687
2.	Cost of bonds and stocks acquired, Part 3, Column 7		52,640,184
3.	Accrual of discount		2,780
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		0
5.	Total gain (loss) on disposals, Part 4, Column 19		307,442
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		48,372,930
7.	Deduct amortization of premium		1,618,560
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)		118,478,603
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		118,478,603

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	2,931,384	2,947,065	2,935,563	2,900,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	2,931,384	2,947,065	2,935,563	2,900,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	5,186,127	5,353,500	5,564,050	5,000,000
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	93,829,678	94,360,386	95,799,286	89,083,000
Industrial and Miscellaneous and Hybrid	8. United States	16,531,414	16,462,230	16,574,700	16,377,030
Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	16,531,414	16,462,230	16,574,700	16,377,030
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	118,478,603	119,123,181	120,873,599	113,360,030
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	118,478,603	119,123,181	120,873,599	

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	4,500,386		2,931,384			7,431,770	6.0	3,823,612	3.3	7,431,770	
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	4,500,386	0	2,931,384	0	0	7,431,770	6.0	3,823,612	3.3	7,431,770	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		5,186,127				5,186,127	4.2	18,435,137	15.7	5,186,127	
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	5,186,127	0	0	0	5,186,127	4.2	18,435,137	15.7	5,186,127	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	10,701,230	55,531,950	27,014,940	581,558		93,829,678	76.0	86,019,092	73.4	93,829,678	
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	10,701,230	55,531,950	27,014,940	581,558	0	93,829,678	76.0	86,019,092	73.4	93,829,678	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	8,024,782	3,599,561				11,624,343	9.4	6,702,160	5.7	10,149,945	1,474,398
6.2 NAIC 2		5,406,974				5,406,974	4.4	2,239,634	1.9	5,406,974	
6.3 NAIC 3						0	0.0		0.0		
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	8,024,782	9,006,535	0	0	0	17,031,317	13.8	8,941,794	7.6	15,556,919	1,474,398
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) 23,226,398	64,317,638	29,946,324	581,558	0	118,071,918	95.6	XXX	XXX	116,597,520	1,474,398
9.2 NAIC 2	(d) 0	5,406,974	0	0	0	5,406,974	4.4	XXX	XXX	5,406,974	0
9.3 NAIC 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
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	23,226,398	69,724,612	29,946,324	581,558	0	(b) 123,478,892	100.0	XXX	XXX	122,004,494	1,474,398
9.8 Line 9.7 as a % of Col. 6	18.8	56.5	24.3	0.5	0.0	100.0	XXX	XXX	XXX	98.8	1.2
10. **Total Bonds Prior Year**											
10.1 NAIC 1	29,568,189	52,922,447	32,489,365			XXX	XXX	114,980,001	98.1	109,977,788	5,002,213
10.2 NAIC 2		2,239,634				XXX	XXX	2,239,634	1.9	2,239,634	
10.3 NAIC 3						XXX	XXX	0	0.0		
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	29,568,189	55,162,081	32,489,365	0	0	XXX	XXX	(b) 117,219,635	100.0	112,217,422	5,002,213
10.8 Line 10.7 as a % of Col. 8	25.2	47.1	27.7	0.0	0.0	XXX	XXX	100.0	XXX	95.7	4.3
11. **Total Publicly Traded Bonds**											
11.1 NAIC 1	21,752,000	64,317,638	29,946,324	581,558		116,597,520	94.4	109,977,788	93.8	116,597,520	XXX
11.2 NAIC 2		5,406,974				5,406,974	4.4	2,239,634	1.9	5,406,974	XXX
11.3 NAIC 3						0	0.0	0	0.0	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	21,752,000	69,724,612	29,946,324	581,558	0	122,004,494	98.8	112,217,422	95.7	122,004,494	XXX
11.8 Line 11.7 as a % of Col. 6	17.8	57.1	24.5	0.5	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	17.6	56.5	24.3	0.5	0.0	98.8	XXX	XXX	XXX	98.8	XXX
12. **Total Privately Placed Bonds**											
12.1 NAIC 1	1,474,398					1,474,398	1.2	5,002,213	4.3	XXX	1,474,398
12.2 NAIC 2						0	0.0	0	0.0	XXX	0
12.3 NAIC 3						0	0.0	0	0.0	XXX	0
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	1,474,398	0	0	0	0	1,474,398	1.2	5,002,213	4.3	XXX	1,474,398
12.8 Line 12.7 as a % of Col. 6	100.0	0.0	0.0	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	1.2	0.0	0.0	0.0	0.0	1.2	XXX	XXX	XXX	XXX	1.2

(a) Includes $.....1,474,398 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	4,500,386		2,931,384			7,431,770	6.0	3,823,612	3.3	7,431,770	
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	4,500,386	0	2,931,384	0	0	7,431,770	6.0	3,823,612	3.3	7,431,770	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		5,186,127				5,186,127	4.2	18,435,137	15.7	5,186,127	
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	5,186,127	0	0	0	5,186,127	4.2	18,435,137	15.7	5,186,127	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	10,701,230	55,531,950	27,014,940	581,558		93,829,678	76.0	86,019,092	73.4	93,829,678	
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	10,701,230	55,531,950	27,014,940	581,558	0	93,829,678	76.0	86,019,092	73.4	93,829,678	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	499,903	5,406,974				5,906,877	4.8	3,939,581	3.4	5,406,974	499,903
6.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities	7,524,879	3,599,561				11,124,440	9.0	5,002,213	4.3	10,149,945	974,495
6.5 Totals	8,024,782	9,006,535	0	0	0	17,031,317	13.8	8,941,794	7.6	15,556,919	1,474,398
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	15,701,519	66,125,051	29,946,324	581,558	0	112,354,452	91.0	XXX	XXX	111,854,549	499,903
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	7,524,879	3,599,561	0	0	0	11,124,440	9.0	XXX	XXX	10,149,945	974,495
9.5 Totals	23,226,398	69,724,612	29,946,324	581,558	0	123,478,892	100.0	XXX	XXX	122,004,494	1,474,398
9.6 Line 9.5 as a % of Col. 6	18.8	56.5	24.3	0.5	0.0	100.0	XXX	XXX	XXX	98.8	1.2
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	25,296,394	54,431,663	32,489,365			XXX	XXX	112,217,422	95.7	112,217,422	
10.2 Residential Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities	4,271,795	730,418				XXX	XXX	5,002,213	4.3		5,002,213
10.5 Totals	29,568,189	55,162,081	32,489,365	0	0	XXX	XXX	117,219,635	100.0	112,217,422	5,002,213
10.6 Line 10.5 as a % of Col. 8	25.2	47.1	27.7	0.0	0.0	XXX	XXX	100.0	XXX	95.7	4.3
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	15,201,616	66,125,051	29,946,324	581,558		111,854,549	90.6	112,217,422	95.7	111,854,549	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	6,550,384	3,599,561				10,149,945	8.2	0	0.0	10,149,945	XXX
11.5 Totals	21,752,000	69,724,612	29,946,324	581,558	0	122,004,494	98.8	112,217,422	95.7	122,004,494	XXX
11.6 Line 11.5 as a % of Col. 6	17.8	57.1	24.5	0.5	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	17.6	56.5	24.3	0.5	0.0	98.8	XXX	XXX	XXX	98.8	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations	499,903					499,903	0.4	0	0.0	XXX	499,903
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities	974,495					974,495	0.8	5,002,213	4.3	XXX	974,495
12.5 Totals	1,474,398	0	0	0	0	1,474,398	1.2	5,002,213	4.3	XXX	1,474,398
12.6 Line 12.5 as a % of Col. 6	100.0	0.0	0.0	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	1.2	0.0	0.0	0.0	0.0	1.2	XXX	XXX	XXX	XXX	1.2

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	0				
2. Cost of short-term investments acquired	4,503,340	4,503,340			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	0				
7. Deduct amortization of premium	2,954	2,954			
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)	4,500,386	4,500,386	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	4,500,386	4,500,386	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	1,699,947	1,699,947	
2. Cost of cash equivalents acquired	28,696,309	28,696,309	
3. Accrual of discount	3,647	3,647	
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	29,900,000	29,900,000	
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)	499,903	499,903	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	499,903	499,903	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	4	5	6	7	Fair Value 8	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 M5 6	US TREASURY NOTE				1	1,005,430	99.776	997,760	1,000,000	1,005,404		(26)			2.250	2.189	MN	2,905		12/14/2015.	11/15/2025.
912828 VS 6	US TREASURY NOTE	SD			1	1,930,133	102.595	1,949,305	1,900,000	1,925,980		(3,087)			2.500	2.303	FA	17,942	47,500	08/26/2014.	08/15/2023.
0199999. U.S. Government - Issuer Obligations						2,935,563	XXX	2,947,065	2,900,000	2,931,384	0	(3,113)	0	0	XXX	XXX	XXX	20,847	47,500	XXX	XXX
0599999. Total - U.S. Government						2,935,563	XXX	2,947,065	2,900,000	2,931,384	0	(3,113)	0	0	XXX	XXX	XXX	20,847	47,500	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
880541 NZ 6	TENNESSEE ST			1	1FE	5,564,050	107.070	5,353,500	5,000,000	5,186,127		(76,768)			4.000	2.350	MN	33,333	200,000	10/28/2010.	05/01/2019.
1199999. U.S. States, Territories & Possessions - Issuer Obligations						5,564,050	XXX	5,353,500	5,000,000	5,186,127	0	(76,768)	0	0	XXX	XXX	XXX	33,333	200,000	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						5,564,050	XXX	5,353,500	5,000,000	5,186,127	0	(76,768)	0	0	XXX	XXX	XXX	33,333	200,000	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																					
167593 GZ 9	CHICAGO IL O'HARE INTERNATIONAL				1FE	5,789,750	115.597	5,779,850	5,000,000	5,574,419		(86,454)			5.000	2.900	JJ	125,000	250,000	06/11/2013.	01/01/2022.
20775B D8 6	CONN ST HSG FIN AUTH HSG MTG			2	1FE	3,358,867	100.667	3,266,644	3,245,000	3,315,249		(12,483)			2.750	1.981	MN	11,403	89,238	11/21/2012.	11/15/2035.
392274 VS 2	GTR ORLANDO FL AVIATION AUTH A			1	1FE	5,491,346	106.455	5,301,459	4,980,000	5,209,152		(126,983)			5.000	2.300	AO	62,250	249,000	09/25/2013.	10/01/2021.
452252 KB 4	ILLINOIS ST TOLL HIGHWAY AUTH				1FE	2,496,396	118.560	2,489,760	2,100,000	2,441,637		(52,852)			5.000	2.100	JJ	52,500	56,292	11/26/2014.	01/01/2022.
57586P 3P 9	MASSACHUSETTS ST HSG FIN AGY			1	1FE	1,505,676	102.191	1,476,660	1,445,000	1,488,817		(2,642)			2.750	1.687	JD	3,311	39,738	11/29/2012.	12/01/2041.
64971Q P7 2	NEW YORK N Y CITY TRANSITIONAL				1FE										5.000	1.910	MN	(3,350)		04/01/2015.	11/01/2022.
67886M NV 7	OKLAHOMA HSG FIN SF				1FE	1,344,128	109.553	1,232,471	1,125,000	1,229,049		(38,004)			5.000	1.451	MS	18,750	56,250	11/07/2012.	09/01/2018.
67886M NW 5	OKLAHOMA HSG FIN SF				1FE	1,404,652	112.412	1,309,600	1,165,000	1,298,835		(35,047)			5.000	1.751	MS	19,417	58,250	11/07/2012.	09/01/2019.
83712D SL 1	SOUTH CAROLINA HSG			1	1FE	4,619,087	102.515	4,464,528	4,355,000	4,487,480		(36,829)			4.000	2.167	JJ	87,100	174,200	09/14/2012.	07/01/2034.
88045R B7 6	TENNESSEE HSG DEV			1	1FE	6,653,813	105.481	6,592,563	6,250,000	6,607,146		(46,666)			3.500	2.100	JJ	129,427		04/30/2015.	07/01/2045.
88045R PE 6	TENNESSEE HSG DEV			1	1FE	1,568,589	103.697	1,529,531	1,475,000	1,500,344		(8,164)			5.000	3.504	JJ	36,875	73,750	05/12/2010.	01/01/2027.
88045R WH 1	TENNESSEE HSG DEV			1	1FE	3,189,225	106.011	3,259,838	3,075,000	3,143,772		(10,625)			4.500	3.519	JJ	69,188	138,375	12/07/2011.	07/01/2031.
88045R YE 6	TENNESSEE HSG DEV			1	1FE	6,185,653	106.124	5,964,169	5,620,000	6,005,083		(65,803)			4.500	1.756	JJ	126,450	252,900	10/01/2013.	07/01/2037.
880461 BD 9	TENNESSEE HSG DEV			1	1FE	12,220,647	103.218	11,901,035	11,530,000	11,985,182		(80,717)			3.000	1.605	JJ	172,950	345,900	04/19/2013.	07/01/2038.
880461 BP 2	TENNESSEE HSG DEV			1	1FE	6,979,250	106.312	6,974,067	6,560,000	6,853,397		(51,228)			4.000	2.470	JJ	131,200	262,400	10/24/2013.	07/01/2043.
880461 CE 6	TENNESSEE HSG DEV			1	1FE	7,559,262	105.952	7,467,497	7,048,000	7,409,692		(68,595)			4.000	2.298	JJ	140,960	281,920	10/24/2013.	07/01/2043.
880461 CM 8	TENNESSEE HSG DEV				1FE	480,000	100.229	481,099	480,000	480,000					1.100	1.100	JJ	2,640	5,749	04/24/2014.	01/01/2017.
880461 CN 6	TENNESSEE HSG DEV			1	1FE	6,017,830	105.413	5,892,587	5,590,000	5,936,346		(64,939)			4.000	2.253	JJ	111,800	162,027	10/22/2015.	07/01/2039.
880461 CW 6	TENNESSEE HSG DEV				1FE	285,000	101.507	289,295	285,000	285,000					1.950	1.950	JJ	2,779	6,051	04/24/2014.	01/01/2020.
880461 CY 2	TENNESSEE HSG DEV				1FE	415,000	102.767	426,483	415,000	415,000					2.300	2.300	JJ	4,773	10,393	04/24/2014.	01/01/2021.
880461 DA 3	TENNESSEE HSG DEV				1FE	485,000	104.176	505,254	485,000	485,000					2.650	2.650	JJ	6,426	13,995	04/24/2014.	01/01/2022.
880461 GG 7	TENNESSEE HSG DEV			1	1FE	11,999,232	107.501	12,040,112	11,200,000	11,966,501		(32,730)			4.000	2.450	JJ	94,578		09/24/2015.	01/01/2046.
92812U B4 9	VIRGINIA ST HSG DEV AUTH CMWLT				1FE	4,040,000	100.564	4,062,786	4,040,000	4,040,000					1.400	1.400	JJ	28,280	56,560	11/30/2012.	07/01/2017.
93978T PK 9	WASHINGTON ST HSG			1	1FE	1,710,883	102.359	1,653,098	1,615,000	1,672,577		(10,141)			3.000	1.443	JD	4,038	48,450	02/27/2013.	06/01/2043.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						95,799,286	XXX	94,360,386	89,083,000	93,829,678	0	(830,902)	0	0	XXX	XXX	XXX	1,438,745	2,631,438	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						95,799,286	XXX	94,360,386	89,083,000	93,829,678	0	(830,902)	0	0	XXX	XXX	XXX	1,438,745	2,631,438	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
029912 BD 3	AMERICAN TOWER CORP				2FE	3,210,521	104.291	3,141,245	3,012,000	3,167,234		(43,287)			4.500	1.910	JJ	62,499	67,770	05/27/2015.	01/15/2018.
577081 AX 0	MATTEL INC				2FE	2,239,462	98.687	2,210,589	2,240,000	2,239,740		106			1.700	1.705	MS	11,212	38,080	03/04/2013.	03/15/2018.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						5,449,983	XXX	5,351,834	5,252,000	5,406,974	0	(43,181)	0	0	XXX	XXX	XXX	73,711	105,850	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
65473D AD 4	NALT 2015-A A3			2	1FE	3,599,407	99.802	3,592,872	3,600,000	3,599,561		154			1.400	1.413	MON	2,240	23,940	06/17/2015.	06/15/2018.
65477U AB 6	NAROT 2015-A A2			2	1FE	6,550,217	99.893	6,543,538	6,550,547	6,550,384		167			0.670	0.677	MON	1,951	29,381	04/07/2015.	09/15/2017.

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	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
92887D AC 0	VFET 2013-1A A3			2	1FE	975,093	99.949	973,986	974,483	974,495		(420)			0.740	0.664	MON	321	7,211	10/02/2014.	03/15/2017.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						11,124,717	XXX	11,110,396	11,125,030	11,124,440	0	(99)	0	0	XXX	XXX	XXX	4,512	60,532	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						16,574,700	XXX	16,462,230	16,377,030	16,531,414	0	(43,280)	0	0	XXX	XXX	XXX	78,223	166,382	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						109,748,882	XXX	108,012,785	102,235,000	107,354,163	0	(953,964)	0	0	XXX	XXX	XXX	1,566,636	2,984,788	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						11,124,717	XXX	11,110,396	11,125,030	11,124,440	0	(99)	0	0	XXX	XXX	XXX	4,512	60,532	XXX	XXX
8399999. Grand Total - Bonds						120,873,599	XXX	119,123,181	113,360,030	118,478,603	0	(954,063)	0	0	XXX	XXX	XXX	1,571,148	3,045,320	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	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 M5 6	US TREASURY NOTE 2.250% 11/15/25		12/14/2015	Barclays Capital		1,005,430	1,000,000	1,854
0599999.	Total - Bonds - U.S. Government					1,005,430	1,000,000	1,854
Bonds - U.S. Special Revenue and Special Assessment								
88045R B7 6	TENNESSEE HSG DEV 3.500% 07/01/45		04/30/2015	Royal Bank of Canada		6,653,813	6,250,000	
880461 CN 6	TENNESSEE HSG DEV 4.000% 07/01/39		10/22/2015	Citicorp Securities Inc.		1,986,875	1,870,000	24,518
880461 GG 7	TENNESSEE HSG DEV 4.000% 01/01/46		09/24/2015	Raymond, James & Associates		11,999,232	11,200,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					20,639,920	19,320,000	24,518
Bonds - Industrial and Miscellaneous								
029912 BD 3	AMERICAN TOWER CORP 4.500% 01/15/18		05/27/2015	Raymond, James & Associates		3,210,521	3,012,000	51,204
65473D AD 4	NALT 2015-A A3 1.400% 06/15/18		06/17/2015	Barclays Capital		3,599,407	3,600,000	
65477U AB 6	NAROT 2015-A A2 0.670% 09/15/17		04/07/2015	Bank of America Corp		6,550,217	6,550,547	
3899999.	Total - Bonds - Industrial and Miscellaneous					13,360,145	13,162,547	51,204
8399997.	Total - Bonds - Part 3					35,005,495	33,482,547	77,576
8399998.	Total - Bonds - Summary Item from Part 5					17,634,689	16,479,453	134,013
8399999.	Total - Bonds					52,640,184	49,962,000	211,589
9999999.	Total - Bonds, Preferred and Common Stocks					52,640,184	XXX	211,589

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 MW 7	US TREASURY NOTE 2.500% 03/31/15	..	03/31/2015.	Maturity		1,895,000	1,895,000	1,887,746	1,894,545		455		455		1,895,000			0	23,688	03/31/2015.
0599999.	Total - Bonds - U.S. Government					1,895,000	1,895,000	1,887,746	1,894,545	0	455	0	455	0	1,895,000	0	0	0	23,688	XXX
Bonds - U.S. States, Territories and Possessions																				
880541 FN 2	TENNESSEE ST 5.250% 05/01/15	..	05/01/2015.	Maturity		3,500,000	3,500,000	4,077,010	3,539,944		(39,944)		(39,944)		3,500,000			0	91,875	05/01/2015.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					3,500,000	3,500,000	4,077,010	3,539,944	0	(39,944)	0	(39,944)	0	3,500,000	0	0	0	91,875	XXX
Bonds - U.S. Political Subdivisions of States																				
592112 AN 6	MET GOVT NASHVILLE & DAVIDSON 5.000% 02/01/19	..	02/01/2015.	Call 100.0000		9,600,000	9,600,000	10,986,816	9,632,298		(32,298)		(32,298)		9,600,000			0	240,000	02/01/2019.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					9,600,000	9,600,000	10,986,816	9,632,298	0	(32,298)	0	(32,298)	0	9,600,000	0	0	0	240,000	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
20775B D8 6	CONN ST HSG FIN AUTH HSG MTG 2.750% 11/15/35	..	12/03/2015.	Call 100.0000		580,000	580,000	600,352	594,787		(14,787)		(14,787)		580,000			0	11,863	11/15/2035.
57586P 3P 9	MASSACHUSETTS ST HSG FIN AGY 2.750% 12/01/41	..	10/01/2015.	Call 100.0000		350,000	350,000	364,697	361,253		(11,253)		(11,253)		350,000			0	5,697	12/01/2041.
59333P G4 4	MIAMI-DADE CNTY FL 5.000% 10/01/20	..	11/17/2015.	Barclays Capital		2,287,700	2,000,000	2,286,960	2,255,869		(37,001)		(37,001)		2,218,868		68,832	68,832	113,611	10/01/2020.
83712D SL 1	SOUTH CAROLINA HSG 4.000% 07/01/34	..	10/01/2015.	Call 100.0000		1,330,000	1,330,000	1,410,651	1,381,706		(51,706)		(51,706)		1,330,000			0	46,300	07/01/2034.
880459 3L 4	TENNESSEE HSG DEV 5.000% 01/01/36	..	06/01/2015.	Call 100.0000		160,000	160,000	166,427	160,679		(679)		(679)		160,000			0	6,333	01/01/2036.
88045R PE 6	TENNESSEE HSG DEV 5.000% 01/01/27	..	11/01/2015.	Call 100.0000		575,000	575,000	611,484	588,062		(13,062)		(13,062)		575,000			0	28,125	01/01/2027.
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31	..	12/01/2015.	Call 100.0000		695,000	695,000	720,180	712,494		(17,494)		(17,494)		695,000			0	31,031	07/01/2031.
88045R YE 6	TENNESSEE HSG DEV 4.500% 07/01/37	..	10/01/2015.	Call 100.0000		1,155,000	1,155,000	1,271,251	1,247,664		(92,664)		(92,664)		1,155,000			0	49,838	07/01/2037.
880461 BD 9	TENNESSEE HSG DEV 3.000% 07/01/38	..	10/01/2015.	Call 100.0000		1,870,000	1,870,000	1,982,013	1,956,915		(86,915)		(86,915)		1,870,000			0	54,088	07/01/2038.
880461 BP 2	TENNESSEE HSG DEV 4.000% 07/01/43	..	10/01/2015.	Call 100.0000		880,000	880,000	936,241	926,230		(46,230)		(46,230)		880,000			0	34,883	07/01/2043.
880461 CE 6	TENNESSEE HSG DEV 4.000% 07/01/43	..	10/01/2015.	Call 100.0000		950,000	950,000	1,018,913	1,007,998		(57,998)		(57,998)		950,000			0	37,700	07/01/2043.
880461 CM 8	TENNESSEE HSG DEV 1.100% 01/01/17	..	09/01/2015.	Call 100.0000		20,000	20,000	20,000	20,000				0		20,000			0	180	01/01/2017.
880461 CN 6	TENNESSEE HSG DEV 4.000% 07/01/39	..	11/01/2015.	Call 100.0000		280,000	280,000	303,405	302,160		(22,160)		(22,160)		280,000			0	11,329	07/01/2039.
880461 CW 6	TENNESSEE HSG DEV 1.950% 01/01/20	..	09/01/2015.	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	278	01/01/2020.
880461 CY 2	TENNESSEE HSG DEV 2.300% 01/01/21	..	06/01/2015.	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	280	01/01/2021.
880461 DA 3	TENNESSEE HSG DEV 2.650% 01/01/22	..	06/01/2015.	Call 100.0000		15,000	15,000	15,000	15,000				0		15,000			0	289	01/01/2022.
93978T PK 9	WASHINGTON ST HSG 3.000% 06/01/43	..	12/01/2015.	Call 100.0000		420,000	420,000	444,935	437,611		(17,611)		(17,611)		420,000			0	8,025	06/01/2043.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					11,597,700	11,310,000	12,182,509	11,998,428	0	(469,560)	0	(469,560)	0	11,528,868	0	68,832	68,832	439,850	XXX
Bonds - Industrial and Miscellaneous																				
92887D AC 0	VFET 2013-1A A3 0.740% 03/15/17	..	12/15/2015.	Paydown		4,025,517	4,025,517	4,028,032	4,027,298		(1,782)		(1,782)		4,025,517			0	15,839	03/15/2017.
3899999.	Total - Bonds - Industrial and Miscellaneous					4,025,517	4,025,517	4,028,032	4,027,298	0	(1,782)	0	(1,782)	0	4,025,517	0	0	0	15,839	XXX
8399997.	Total - Bonds - Part 4					30,618,217	30,330,517	33,162,113	31,092,513	0	(543,129)	0	(543,129)	0	30,549,385	0	68,832	68,832	811,252	XXX
8399998.	Total - Bonds - Summary Item from Part 5					17,754,713	16,479,453	17,634,689			(118,586)		(118,586)		17,516,104		238,610	238,610	369,446	XXX
8399999.	Total - Bonds					48,372,930	46,809,970	50,796,802	31,092,513	0	(661,715)	0	(661,715)	0	48,065,489	0	307,442	307,442	1,180,698	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					48,372,930	XXX	50,796,802	31,092,513	0	(661,715)	0	(661,715)	0	48,065,489	0	307,442	307,442	1,180,698	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 J5 0	US TREASURY NOTE 1.375% 02/29/20	..	03/06/2015	Goldman Sachs	04/01/2015	Barclays Capital	10,000,000	9,848,438	10,016,016	9,850,314		1,876		1,876			165,702	165,702	12,330	3,363
0599999.	Total - Bonds - U.S. Government						10,000,000	9,848,438	10,016,016	9,850,314	0	1,876	0	1,876	0	0	165,702	165,702	12,330	3,363
Bonds - U.S. Special Revenue and Special Assessment																				
64971Q P7 2	NEW YORK N Y CITY TRANSITIONAL 5.000% 11/01/22	..	04/01/2015	Toronto Dominion	12/30/2015	Wells Fargo Bank	6,030,000	7,336,822	7,289,245	7,216,337		(120,485)		(120,485)			72,908	72,908	355,100	130,650
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						6,030,000	7,336,822	7,289,245	7,216,337	0	(120,485)	0	(120,485)	0	0	72,908	72,908	355,100	130,650
Bonds - Industrial and Miscellaneous																				
65477U AB 6	NAROT 2015-A A2 0.670% 09/15/17	..	04/07/2015	Bank of America Corp.	12/15/2015	Paydown	449,453	449,430	449,453	449,453		23		23				0	2,016	
3899999.	Total - Bonds - Industrial and Miscellaneous						449,453	449,430	449,453	449,453	0	23	0	23	0	0	0	0	2,016	0
8399998.	Total - Bonds						16,479,453	17,634,690	17,754,714	17,516,104	0	(118,586)	0	(118,586)	0	0	238,610	238,610	369,446	134,013
9999999.	Total - Bonds, Preferred and Common Stocks							17,634,690	17,754,714	17,516,104	0	(118,586)	0	(118,586)	0	0	238,610	238,610	369,446	134,013

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	Naic Valuation Method (See *Purposes and Procedures Manual of the NAIC Investment Analysis Office)*	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $..........0.

2. Total amount of intangible assets nonadmitted $..........0.

NONE

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Government Bonds - Issuer Obligations																				
	US TREASURY NOTE			09/15/2015	Goldman Sachs	01/15/2016	4,500,386		(2,954)			4,500,000	4,503,340	7,796		0.375	0.149	JJ		2,889
0199999. U.S. Government Bonds - Issuer Obligations							4,500,386	0	(2,954)	0	0	4,500,000	4,503,340	7,796	0	XXX	XXX	XXX	0	2,889
0599999. Total - U.S. Government Bonds							4,500,386	0	(2,954)	0	0	4,500,000	4,503,340	7,796	0	XXX	XXX	XXX	0	2,889
Total Bonds																				
7799999. Subtotals - Issuer Obligations							4,500,386	0	(2,954)	0	0	4,500,000	4,503,340	7,796	0	XXX	XXX	XXX	0	2,889
8399999. Subtotals - Bonds							4,500,386	0	(2,954)	0	0	4,500,000	4,503,340	7,796	0	XXX	XXX	XXX	0	2,889
9199999. Total - Short-Term Investments							4,500,386	0	(2,954)	0	0	XXX	4,503,340	7,796	0	XXX	XXX	XXX	0	2,889

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
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
QUEBEC PROVINCE		12/22/2015	0.350	01/21/2016	499,903		49
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					499,903	0	49
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					499,903	0	49
Total Bonds							
7799999. Subtotals - Issuer Obligations					499,903	0	49
8399999. Subtotals - Bonds					499,903	0	49
8699999. Total - Cash Equivalents					499,903	0	49

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						
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						
33.	New York NY						
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH	B	Collateral for Insurance Underwriting	1,708,040	1,728,726		
37.	Oklahoma OK						
38.	Oregon OR						
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	1,708,040	1,728,726	0	0

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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