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# AMENDED FILING EXPLANATION

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The original filing PDF version cut off a portion of the pages. The amended filing is to correct this error.



ANNUAL STATEMENT

For the Year Ended December 31, 2015  
of the Condition and Affairs of the

PROGRESSIVE WEST INSURANCE COMPANY

NAIC Group Code.....155, 155  
(Current Period) (Prior Period)  
Organized under the Laws of OH  
Incorporated/Organized..... July 23, 1970  
Statutory Home Office  
Main Administrative Office  
Mail Address  
Primary Location of Books and Records  
Internet Web Site Address  
Statutory Statement Contact

NAIC Company Code..... 27804  
State of Domicile or Port of Entry OH  
Commenced Business..... October 30, 1972  
6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US ..... 44143-2182  
(Street and Number) (City or Town, State, Country and Zip Code)  
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)  
P.O. BOX 89490..... CLEVELAND ..... OH ..... US ..... 44101-6490  
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)  
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)  
PROGRESSIVE.COM  
MARY BETH ANDREANO  
(Name)  
FINANCIAL\_REPORTING@PROGRESSIVE.COM  
(E-Mail Address)  
440-395-4460  
(Area Code) (Telephone Number) (Extension)  
440-603-5500  
(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

|                       |                    |                      |                        |
|-----------------------|--------------------|----------------------|------------------------|
| WILLIAM RAYMOND KAMPF | THOMAS ALFRED KING | MICHAEL JOHN MORONEY | MICHAEL DAVID SIEGER # |
| 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)<br>KANIK (NMN) VARMA<br>1. (Printed Name)<br>PRESIDENT<br>(Title) | (Signature)<br>MARGARET ANN ROSE<br>2. (Printed Name)<br>ASSISTANT SECRETARY<br>(Title) | (Signature)<br>THOMAS ALFRED KING<br>3. (Printed Name)<br>TREASURER<br>(Title) |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|

|                                                                      |                                                                                                                                         |                  |
|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Subscribed and sworn to before me<br>This 16TH day of FEBRUARY, 2016 | a. Is this an original filing? Yes [X] No [ ]<br>b. If no 1. State the amendment number<br>2. Date filed<br>3. Number of pages attached | <br><br><br><br> |
|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------|

PROGRESSIVE WEST INSURANCE COMPANY  
SUMMARY INVESTMENT SCHEDULE

| Investment Categories                                                                                                                                 | Gross Investment Holdings |            | Admitted Assets as Reported in the Annual Statement |                                                 |                           |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------|-----------------------------------------------------|-------------------------------------------------|---------------------------|------------|
|                                                                                                                                                       | 1                         | 2          | 3                                                   | 4                                               | 5                         | 6          |
|                                                                                                                                                       | Amount                    | Percentage | Amount                                              | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage |
| 1. Bonds:                                                                                                                                             |                           |            |                                                     |                                                 |                           |            |
| 1.1 U.S. treasury securities.....                                                                                                                     | 18,929,845                | 28.6       | 18,929,845                                          |                                                 | 18,929,845                | 28.6       |
| 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.....                                                                                     | 5,665,000                 | 8.6        | 5,665,000                                           |                                                 | 5,665,000                 | 8.6        |
| 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.....                                                                                                          | 12,433,989                | 18.8       | 12,433,989                                          |                                                 | 12,433,989                | 18.8       |
| 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.....                                                                                                                                  | 1,024,904                 | 1.6        | 1,024,904                                           |                                                 | 1,024,904                 | 1.6        |
| 2. Other debt and other fixed income securities (excluding short-term):                                                                               |                           |            |                                                     |                                                 |                           |            |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....                                                        | 23,623,228                | 35.7       | 23,623,228                                          |                                                 | 23,623,228                | 35.7       |
| 2.2 Unaffiliated non-U.S. securities (including Canada).....                                                                                          | 3,908,299                 | 5.9        | 3,908,299                                           |                                                 | 3,908,299                 | 5.9        |
| 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.....                                                                                            | 499,947                   | 0.8        | 499,947                                             |                                                 | 499,947                   | 0.8        |
| 11. Other invested assets.....                                                                                                                        |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 12. Total invested assets.....                                                                                                                        | 66,085,212                | 100.0      | 66,085,212                                          | 0                                               | 66,085,212                | 100.0      |

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |                                                                                      |  |            |
|-----|--------------------------------------------------------------------------------------|--|------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year.....                         |  | 56,082,084 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7.....                             |  | 49,811,565 |
| 3.  | Accrual of discount.....                                                             |  | 24,106     |
| 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.....                               |  | 525,083    |
| 6.  | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....         |  | 40,473,745 |
| 7.  | Deduct amortization of premium.....                                                  |  | 383,828    |
| 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)..... |  | 65,585,265 |
| 11. | Deduct total nonadmitted amounts.....                                                |  |            |
| 12. | Statement value at end of current period (Line 10 minus Line 11).....                |  | 65,585,265 |

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description                                                                                                                                                                     |                                 | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value<br>of Bonds |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------------------|-----------------|------------------|----------------------------|
| <b>BONDS</b><br><br>Governments (Including all obligations<br>guaranteed by governments)                                                                                        | 1. United States.....           | 18,929,845                           | 18,943,389      | 18,890,390       | 18,895,000                 |
|                                                                                                                                                                                 | 2. Canada.....                  |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 3. Other Countries.....         |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 4. Totals.....                  | 18,929,845                           | 18,943,389      | 18,890,390       | 18,895,000                 |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                             | 5. Totals.....                  | 5,665,000                            | 5,635,939       | 5,665,000        | 5,665,000                  |
| U.S. Political Subdivisions of States, Territories<br>and Possessions (Direct and guaranteed)                                                                                   | 6. Totals.....                  |                                      |                 |                  |                            |
| U.S. Special Revenue and Special Assessment<br>Obligations and All Non-Guaranteed Obligations<br>of Agencies and Authorities of Governments<br>and Their Political Subdivisions | 7. Totals.....                  | 12,433,989                           | 12,594,146      | 12,622,925       | 11,590,000                 |
| Industrial and Miscellaneous and Hybrid<br>Securities (Unaffiliated)                                                                                                            | 8. United States.....           | 24,648,132                           | 24,453,846      | 25,065,189       | 24,316,465                 |
|                                                                                                                                                                                 | 9. Canada.....                  |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 10. Other Countries.....        | 3,908,299                            | 3,842,437       | 3,925,843        | 3,830,000                  |
|                                                                                                                                                                                 | 11. Totals.....                 | 28,556,431                           | 28,296,283      | 28,991,032       | 28,146,465                 |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 12. Totals.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 13. Total Bonds.....            | 65,585,265                           | 65,469,757      | 66,169,347       | 64,296,465                 |
| <b>PREFERRED STOCKS</b><br><br>Industrial and Miscellaneous (Unaffiliated)                                                                                                      | 14. United States.....          |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 15. Canada.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 16. Other Countries.....        |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 17. Totals.....                 | 0                                    | 0               | 0                |                            |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 18. Totals.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 19. Total Preferred Stocks..... | 0                                    | 0               | 0                |                            |
| <b>COMMON STOCKS</b><br><br>Industrial and Miscellaneous (Unaffiliated)                                                                                                         | 20. United States.....          |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 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....  | 65,585,265                           | 65,469,757      | 66,169,347       |                            |

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

SI05

| NAIC Designation                                                                  | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.7 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed (a) |
|-----------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                               |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 1.1 NAIC 1.....                                                                   | 13,398,703             | 2,005,242                           | 3,525,900                             |                                        |                       | 18,929,845                 | 28.6                                | 45,018,031                             | 67.8                             | 18,929,845                     |                                     |
| 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.....                                                                   | 13,398,703             | 2,005,242                           | 3,525,900                             | 0                                      | 0                     | 18,929,845                 | 28.6                                | 45,018,031                             | 67.8                             | 18,929,845                     | 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.....                                                                   |                        |                                     |                                       | 5,665,000                              |                       | 5,665,000                  | 8.6                                 |                                        | 0.0                              | 5,665,000                      |                                     |
| 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                                     | 5,665,000                              | 0                     | 5,665,000                  | 8.6                                 | 0                                      | 0.0                              | 5,665,000                      | 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.....                                                                   | 935,103                | 5,438,436                           | 6,060,450                             |                                        |                       | 12,433,989                 | 18.8                                | 9,033,593                              | 13.6                             | 12,433,989                     |                                     |
| 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.....                                                                   | 935,103                | 5,438,436                           | 6,060,450                             | 0                                      | 0                     | 12,433,989                 | 18.8                                | 9,033,593                              | 13.6                             | 12,433,989                     | 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<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.7 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed (a) |
|------------------|---------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| 6.               | Industrial and Miscellaneous (unaffiliated) |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 6.1              | NAIC 1.....                                 | 3,031,819              | 7,409,775                           | 4,177,807                             | 32,480                                 | 100                   | 14,651,981                 | 22.2                                | 9,753,825                              | 14.7                             | 14,152,034                     | 499,947                             |
| 6.2              | NAIC 2.....                                 |                        | 3,517,212                           | 10,657,851                            |                                        |                       | 14,175,063                 | 21.4                                | 2,297,406                              | 3.5                              | 13,546,555                     | 628,508                             |
| 6.3              | NAIC 3.....                                 | 33,945                 | 123,951                             | 71,438                                |                                        |                       | 229,334                    | 0.3                                 | 278,920                                | 0.4                              |                                | 229,334                             |
| 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.....                                 | 3,065,764              | 11,050,938                          | 14,907,096                            | 32,480                                 | 100                   | 29,056,378                 | 44.0                                | 12,330,151                             | 18.6                             | 27,698,589                     | 1,357,789                           |
| 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                                   |

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

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

|      |                                                      | 1                    | 2                              | 3                                | 4                                 | 5                | 6                     | 7                              | 8                                 | 9                           | 10                       | 11                            |
|------|------------------------------------------------------|----------------------|--------------------------------|----------------------------------|-----------------------------------|------------------|-----------------------|--------------------------------|-----------------------------------|-----------------------------|--------------------------|-------------------------------|
|      | NAIC Designation                                     | 1<br>Year<br>or Less | Over 1 Year<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20<br>Years | Total<br>Current Year | Column 6 as a<br>% of Line 9.7 | Total from Column<br>6 Prior Year | % from Col. 7<br>Prior Year | Total<br>Publicly Traded | Total<br>Privately Placed (a) |
| 9.   | Total Bonds Current Year                             |                      |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 9.1  | NAIC 1.....                                          | (d).....17,365,625   | .....14,853,453                | .....13,764,157                  | .....5,697,480                    | .....100         | .....51,680,815       | .....78.2                      | .....XXX.....                     | .....XXX.....               | .....51,180,868          | .....499,947                  |
| 9.2  | NAIC 2.....                                          | (d).....0            | .....3,517,212                 | .....10,657,851                  | .....0                            | .....0           | .....14,175,063       | .....21.4                      | .....XXX.....                     | .....XXX.....               | .....13,546,555          | .....628,508                  |
| 9.3  | NAIC 3.....                                          | (d).....33,945       | .....123,951                   | .....71,438                      | .....0                            | .....0           | .....229,334          | .....0.3                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....229,334                  |
| 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.....                                          | .....17,399,570      | .....18,494,616                | .....24,493,446                  | .....5,697,480                    | .....100         | (b).....66,085,212    | .....100.0                     | .....XXX.....                     | .....XXX.....               | .....64,727,423          | .....1,357,789                |
| 9.8  | Line 9.7 as a % of Col. 6.....                       | .....26.3            | .....28.0                      | .....37.1                        | .....8.6                          | .....0.0         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....97.9                | .....2.1                      |
| 10.  | Total Bonds Prior Year                               |                      |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 10.1 | NAIC 1.....                                          | .....18,347,795      | .....30,621,348                | .....14,811,272                  | .....24,972                       | .....62          | .....XXX.....         | .....XXX.....                  | .....63,805,449                   | .....96.1                   | .....63,805,449          |                               |
| 10.2 | NAIC 2.....                                          |                      | .....2,297,406                 |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....2,297,406                    | .....3.5                    | .....2,297,406           |                               |
| 10.3 | NAIC 3.....                                          | .....29,709          | .....123,012                   | .....126,199                     |                                   |                  | .....XXX.....         | .....XXX.....                  | .....278,920                      | .....0.4                    |                          | .....278,920                  |
| 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.....                                          | .....18,377,504      | .....33,041,766                | .....14,937,471                  | .....24,972                       | .....62          | .....XXX.....         | .....XXX.....                  | (b).....66,381,775                | .....100.0                  | .....66,102,855          | .....278,920                  |
| 10.8 | Line 10.7 as a % of Col. 8.....                      | .....27.7            | .....49.8                      | .....22.5                        | .....0.0                          | .....0.0         | .....XXX.....         | .....XXX.....                  | .....100.0                        | .....XXX.....               | .....99.6                | .....0.4                      |
| 11.  | Total Publicly Traded Bonds                          |                      |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 11.1 | NAIC 1.....                                          | .....16,865,678      | .....14,853,453                | .....13,764,157                  | .....5,697,480                    | .....100         | .....51,180,868       | .....77.4                      | .....63,805,449                   | .....96.1                   | .....51,180,868          | .....XXX.....                 |
| 11.2 | NAIC 2.....                                          |                      | .....3,517,212                 | .....10,029,343                  |                                   |                  | .....13,546,555       | .....20.5                      | .....2,297,406                    | .....3.5                    | .....13,546,555          | .....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.....                                          | .....16,865,678      | .....18,370,665                | .....23,793,500                  | .....5,697,480                    | .....100         | .....64,727,423       | .....97.9                      | .....66,102,855                   | .....99.6                   | .....64,727,423          | .....XXX.....                 |
| 11.8 | Line 11.7 as a % of Col. 6.....                      | .....26.1            | .....28.4                      | .....36.8                        | .....8.8                          | .....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..... | .....25.5            | .....27.8                      | .....36.0                        | .....8.6                          | .....0.0         | .....97.9             | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....97.9                | .....XXX.....                 |
| 12.  | Total Privately Placed Bonds                         |                      |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 12.1 | NAIC 1.....                                          | .....499,947         |                                |                                  |                                   |                  | .....499,947          | .....0.8                       | .....0                            | .....0.0                    | .....XXX.....            | .....499,947                  |
| 12.2 | NAIC 2.....                                          |                      |                                | .....628,508                     |                                   |                  | .....628,508          | .....1.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....628,508                  |
| 12.3 | NAIC 3.....                                          | .....33,945          | .....123,951                   | .....71,438                      |                                   |                  | .....229,334          | .....0.3                       | .....278,920                      | .....0.4                    | .....XXX.....            | .....229,334                  |
| 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.....                                          | .....533,892         | .....123,951                   | .....699,946                     | .....0                            | .....0           | .....1,357,789        | .....2.1                       | .....278,920                      | .....0.4                    | .....XXX.....            | .....1,357,789                |
| 12.8 | Line 12.7 as a % of Col. 6.....                      | .....39.3            | .....9.1                       | .....51.6                        | .....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..... | .....0.8             | .....0.2                       | .....1.1                         | .....0.0                          | .....0.0         | .....2.1              | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....2.1                      |

(a) Includes \$.....1,357,789 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<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.5 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed |
|----------------------|----------------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------------------------|
| 1.                   | <b>U.S. Governments</b>                                                                |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 1.1                  | Issuer Obligations.....                                                                | 13,398,703             | 2,005,242                           | 3,525,900                             |                                        |                       | 18,929,845                 | 28.6                                | 45,018,031                             | 67.8                             | 18,929,845                     |                                 |
| 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.....                                                                            | 13,398,703             | 2,005,242                           | 3,525,900                             | .0                                     | .0                    | 18,929,845                 | 28.6                                | 45,018,031                             | 67.8                             | 18,929,845                     | .0                              |
| 2.                   | <b>All Other Governments</b>                                                           |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 2.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.5                  | Totals.....                                                                            | .0                     | .0                                  | .0                                    | .0                                     | .0                    | .0                         | 0.0                                 | .0                                     | 0.0                              | .0                             | .0                              |
| 3.                   | <b>U.S. States, Territories and Possessions, Guaranteed</b>                            |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 3.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       | 5,665,000                              |                       | 5,665,000                  | 8.6                                 |                                        | 0.0                              | 5,665,000                      |                                 |
| 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                                    | 5,665,000                              | .0                    | 5,665,000                  | 8.6                                 | .0                                     | 0.0                              | 5,665,000                      | .0                              |
| 4.                   | <b>U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 4.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.5                  | Totals.....                                                                            | .0                     | .0                                  | .0                                    | .0                                     | .0                    | .0                         | 0.0                                 | .0                                     | 0.0                              | .0                             | .0                              |
| 5.                   | <b>U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b> |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 5.1                  | Issuer Obligations.....                                                                | 935,103                | 5,438,436                           | 6,060,450                             |                                        |                       | 12,433,989                 | 18.8                                | 9,033,593                              | 13.6                             | 12,433,989                     |                                 |
| 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.....                                                                            | 935,103                | 5,438,436                           | 6,060,450                             | .0                                     | .0                    | 12,433,989                 | 18.8                                | 9,033,593                              | 13.6                             | 12,433,989                     | .0                              |
| 6.                   | <b>Industrial and Miscellaneous (unaffiliated)</b>                                     |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 6.1                  | Issuer Obligations.....                                                                | 499,947                | 10,522,572                          | 14,644,937                            |                                        |                       | 25,667,456                 | 38.8                                | 11,045,725                             | 16.6                             | 24,539,001                     | 1,128,455                       |
| 6.2                  | Residential Mortgage-Backed Securities.....                                            | 167,854                | 404,415                             | 190,721                               | 32,480                                 | 100                   | 795,570                    | 1.2                                 | 1,005,506                              | 1.5                              | 795,570                        |                                 |
| 6.3                  | Commercial Mortgage-Backed Securities.....                                             | 33,945                 | 123,951                             | 71,438                                |                                        |                       | 229,334                    | 0.3                                 | 278,920                                | 0.4                              |                                | 229,334                         |
| 6.4                  | Other Loan-Backed and Structured Securities.....                                       | 2,364,018              |                                     |                                       |                                        |                       | 2,364,018                  | 3.6                                 |                                        | 0.0                              | 2,364,018                      |                                 |
| 6.5                  | Totals.....                                                                            | 3,065,764              | 11,050,938                          | 14,907,096                            | 32,480                                 | 100                   | 29,056,378                 | 44.0                                | 12,330,151                             | 18.6                             | 27,698,589                     | 1,357,789                       |
| 7.                   | <b>Hybrid Securities</b>                                                               |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 7.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.5                  | Totals.....                                                                            | .0                     | .0                                  | .0                                    | .0                                     | .0                    | .0                         | 0.0                                 | .0                                     | 0.0                              | .0                             | .0                              |
| 8.                   | <b>Parent, Subsidiaries and Affiliates</b>                                             |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 8.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.5                  | Totals.....                                                                            | .0                     | .0                                  | .0                                    | .0                                     | .0                    | .0                         | 0.0                                 | .0                                     | 0.0                              | .0                             | .0                              |

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

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

| Distribution by Type |                                                      | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.5 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed |
|----------------------|------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------------------------|
| 9.                   | <b>Total Bonds Current Year</b>                      |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 9.1                  | Issuer Obligations.....                              | 14,833,753             | 17,966,250                          | 24,231,287                            | 5,665,000                              | 0                     | 62,696,290                 | 94.9                                | XXX                                    | XXX                              | 61,567,835                     | 1,128,455                       |
| 9.2                  | Residential Mortgage-Backed Securities.....          | 167,854                | 404,415                             | 190,721                               | 32,480                                 | 100                   | 795,570                    | 1.2                                 | XXX                                    | XXX                              | 795,570                        | 0                               |
| 9.3                  | Commercial Mortgage-Backed Securities.....           | 33,945                 | 123,951                             | 71,438                                | 0                                      | 0                     | 229,334                    | 0.3                                 | XXX                                    | XXX                              | 0                              | 229,334                         |
| 9.4                  | Other Loan-Backed and Structured Securities.....     | 2,364,018              | 0                                   | 0                                     | 0                                      | 0                     | 2,364,018                  | 3.6                                 | XXX                                    | XXX                              | 2,364,018                      | 0                               |
| 9.5                  | Totals.....                                          | 17,399,570             | 18,494,616                          | 24,493,446                            | 5,697,480                              | 100                   | 66,085,212                 | 100.0                               | XXX                                    | XXX                              | 64,727,423                     | 1,357,789                       |
| 9.6                  | Line 9.5 as a % of Col. 6.....                       | 26.3                   | 28.0                                | 37.1                                  | 8.6                                    | 0.0                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | 97.9                           | 2.1                             |
| 10.                  | <b>Total Bonds Prior Year</b>                        |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 10.1                 | Issuer Obligations.....                              | 18,078,323             | 32,357,266                          | 14,661,760                            |                                        |                       | XXX                        | XXX                                 | 65,097,349                             | 98.1                             | 65,097,349                     |                                 |
| 10.2                 | Residential Mortgage-Backed Securities.....          | 269,472                | 561,488                             | 149,512                               | 24,972                                 | 62                    | XXX                        | XXX                                 | 1,005,506                              | 1.5                              | 1,005,506                      |                                 |
| 10.3                 | Commercial Mortgage-Backed Securities.....           | 29,709                 | 123,012                             | 126,199                               |                                        |                       | XXX                        | XXX                                 | 278,920                                | 0.4                              |                                | 278,920                         |
| 10.4                 | Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | XXX                        | XXX                                 | 0                                      | 0.0                              |                                |                                 |
| 10.5                 | Totals.....                                          | 18,377,504             | 33,041,766                          | 14,937,471                            | 24,972                                 | 62                    | XXX                        | XXX                                 | 66,381,775                             | 100.0                            | 66,102,855                     | 278,920                         |
| 10.6                 | Line 10.5 as a % of Col. 8.....                      | 27.7                   | 49.8                                | 22.5                                  | 0.0                                    | 0.0                   | XXX                        | XXX                                 | 100.0                                  | XXX                              | 99.6                           | 0.4                             |
| 11.                  | <b>Total Publicly Traded Bonds</b>                   |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 11.1                 | Issuer Obligations.....                              | 14,333,806             | 17,966,250                          | 23,602,779                            | 5,665,000                              |                       | 61,567,835                 | 93.2                                | 65,097,349                             | 98.1                             | 61,567,835                     | XXX                             |
| 11.2                 | Residential Mortgage-Backed Securities.....          | 167,854                | 404,415                             | 190,721                               | 32,480                                 | 100                   | 795,570                    | 1.2                                 | 1,005,506                              | 1.5                              | 795,570                        | XXX                             |
| 11.3                 | Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | XXX                             |
| 11.4                 | Other Loan-Backed and Structured Securities.....     | 2,364,018              |                                     |                                       |                                        |                       | 2,364,018                  | 3.6                                 | 0                                      | 0.0                              | 2,364,018                      | XXX                             |
| 11.5                 | Totals.....                                          | 16,865,678             | 18,370,665                          | 23,793,500                            | 5,697,480                              | 100                   | 64,727,423                 | 97.9                                | 66,102,855                             | 99.6                             | 64,727,423                     | XXX                             |
| 11.6                 | Line 11.5 as a % of Col. 6.....                      | 26.1                   | 28.4                                | 36.8                                  | 8.8                                    | 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..... | 25.5                   | 27.8                                | 36.0                                  | 8.6                                    | 0.0                   | 97.9                       | XXX                                 | XXX                                    | XXX                              | 97.9                           | XXX                             |
| 12.                  | <b>Total Privately Placed Bonds</b>                  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 12.1                 | Issuer Obligations.....                              | 499,947                |                                     | 628,508                               |                                        |                       | 1,128,455                  | 1.7                                 | 0                                      | 0.0                              | XXX                            | 1,128,455                       |
| 12.2                 | Residential Mortgage-Backed Securities.....          |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.3                 | Commercial Mortgage-Backed Securities.....           | 33,945                 | 123,951                             | 71,438                                |                                        |                       | 229,334                    | 0.3                                 | 278,920                                | 0.4                              | XXX                            | 229,334                         |
| 12.4                 | Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.5                 | Totals.....                                          | 533,892                | 123,951                             | 699,946                               | 0                                      | 0                     | 1,357,789                  | 2.1                                 | 278,920                                | 0.4                              | XXX                            | 1,357,789                       |
| 12.6                 | Line 12.5 as a % of Col. 6.....                      | 39.3                   | 9.1                                 | 51.6                                  | 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..... | 0.8                    | 0.2                                 | 1.1                                   | 0.0                                    | 0.0                   | 2.1                        | XXX                                 | XXX                                    | XXX                              | XXX                            | 2.1                             |

**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**

PROGRESSIVE WEST INSURANCE COMPANY  
SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

|                                                                                          | 1<br>Total | 2<br>Bonds | 3<br>Other (a) |
|------------------------------------------------------------------------------------------|------------|------------|----------------|
| 1. Book/adjusted carrying value, December 31 of prior year.....                          | 10,299,692 | 10,299,692 |                |
| 2. Cost of cash equivalents acquired.....                                                | 6,899,386  | 6,899,386  |                |
| 3. Accrual of discount.....                                                              | 869        | 869        |                |
| 4. Unrealized valuation increase (decrease).....                                         | 0          |            |                |
| 5. Total gain (loss) on disposals.....                                                   | 0          |            |                |
| 6. Deduct consideration received on disposals.....                                       | 16,700,000 | 16,700,000 |                |
| 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)..... | 499,947    | 499,947    | 0              |
| 11. Deduct total nonadmitted amounts.....                                                | 0          |            |                |
| 12. Statement value at end of current period (Line 10 minus Line 11).....                | 499,947    | 499,947    | 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           |   |                                     |                  |     | 6    | 7          |         | Fair Value |            | 10         | 11 | Change in Book/Adjusted Carrying Value |    |       |       | Interest |         |         |             |                       | Dates                          |            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---|-------------------------------------|------------------|-----|------|------------|---------|------------|------------|------------|----|----------------------------------------|----|-------|-------|----------|---------|---------|-------------|-----------------------|--------------------------------|------------|
|                                                                                                                                                                                                | 3           | 4 | 5                                   | NAIC Designation | 8   |      | 9          | 12      | 13         | 14         |            |    | 15                                     | 16 | 17    | 18    | 19       | 20      | 21      | 22          |                       |                                |            |
|                                                                                                                                                                                                |             |   |                                     |                  |     |      |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             | For Foreign Bond CHAR | Rate Used to Obtain Fair Value | Fair Value |
| CUSIP Identification                                                                                                                                                                           | Description |   |                                     |                  |     | Code |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             |                       |                                |            |
| U.S. Government - Issuer Obligations                                                                                                                                                           |             |   |                                     |                  |     |      |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             |                       |                                |            |
| 912828                                                                                                                                                                                         | B4          | 1 | US TREASURY NOTE.....               |                  |     | 1    | 4,400,438  | 100.006 | 4,400,264  | 4,400,000  | 4,400,016  |    | (220)                                  |    | 0.375 | 0.370 | JJ       | 6,905   | 16,500  | 01/24/2014. | 01/31/2016.           |                                |            |
| 912828                                                                                                                                                                                         | M8          | 0 | US TREASURY NOTE.....               |                  |     | 1    | 2,198,453  | 99.454  | 2,187,988  | 2,200,000  | 2,198,455  |    | 2                                      |    | 2.000 | 2.011 | MN       | 3,847   |         | 12/08/2015. | 11/30/2022.           |                                |            |
| 912828                                                                                                                                                                                         | PS          | 3 | US TREASURY NOTE.....               |                  |     | 1    | 2,960,859  | 100.140 | 3,004,200  | 3,000,000  | 2,999,274  |    | 8,174                                  |    | 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  | 100.466 | 2,009,320  | 2,000,000  | 1,999,675  |    | 1,008                                  |    | 2.250 | 2.303 | MS       | 11,434  | 45,000  | 04/01/2011. | 03/31/2016.           |                                |            |
| 912828                                                                                                                                                                                         | QJ          | 2 | US TREASURY NOTE.....               |                  |     | 1    | 2,993,672  | 100.297 | 3,008,910  | 3,000,000  | 2,999,705  |    | 1,290                                  |    | 2.125 | 2.170 | FA       | 21,542  | 63,750  | 03/25/2011. | 02/29/2016.           |                                |            |
| 912828                                                                                                                                                                                         | RF          | 9 | US TREASURY NOTE.....               |                  |     | 1    | 1,000,292  | 100.207 | 1,002,070  | 1,000,000  | 1,000,037  |    | (59)                                   |    | 1.000 | 0.994 | FA       | 3,379   | 10,000  | 08/23/2011. | 08/31/2016.           |                                |            |
| 912828                                                                                                                                                                                         | SC          | 5 | US TREASURY NOTE.....               |                  |     | 1    | 801,188    | 100.011 | 800,088    | 800,000    | 800,262    |    | (241)                                  |    | 0.875 | 0.844 | JJ       | 2,929   | 7,000   | 02/09/2012. | 01/31/2017.           |                                |            |
| 912828                                                                                                                                                                                         | SM          | 3 | US TREASURY NOTE.....               | SD               |     | 1    | 1,208,813  | 100.162 | 1,201,944  | 1,200,000  | 1,204,979  |    | (3,833)                                |    | 1.000 | 0.665 | MS       | 3,049   | 12,000  | 01/12/2015. | 03/31/2017.           |                                |            |
| 912828                                                                                                                                                                                         | VS          | 6 | US TREASURY NOTE.....               | SD               |     | 1    | 1,331,675  | 102.595 | 1,328,605  | 1,295,000  | 1,327,445  |    | (3,881)                                |    | 2.500 | 2.142 | FA       | 12,229  | 32,375  | 11/26/2014. | 08/15/2023.           |                                |            |
| 0199999 U.S. Government - Issuer Obligations.....                                                                                                                                              |             |   |                                     |                  |     |      | 18,890,390 | XXX     | 18,943,389 | 18,895,000 | 18,929,845 | 0  | 2,240                                  | 0  | XXX   | XXX   | XXX      | 90,423  | 246,625 | XXX         | XXX                   |                                |            |
| 0599999 Total - U.S. Government.....                                                                                                                                                           |             |   |                                     |                  |     |      | 18,890,390 | XXX     | 18,943,389 | 18,895,000 | 18,929,845 | 0  | 2,240                                  | 0  | XXX   | XXX   | XXX      | 90,423  | 246,625 | XXX         | XXX                   |                                |            |
| U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations                                                                                                            |             |   |                                     |                  |     |      |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             |                       |                                |            |
| 13063C                                                                                                                                                                                         | XS          | 4 | CALIFORNIA ST.....                  |                  |     | 1    | 5,665,000  | 99.487  | 5,635,939  | 5,665,000  | 5,665,000  |    |                                        |    | 2.450 | 2.450 | JD       | 11,566  | 12,337  | 10/09/2015. | 12/01/2031.           |                                |            |
| 1199999 U.S. States, Territories & Possessions - Issuer Obligations.....                                                                                                                       |             |   |                                     |                  |     |      | 5,665,000  | XXX     | 5,635,939  | 5,665,000  | 5,665,000  | 0  | 0                                      | 0  | XXX   | XXX   | XXX      | 11,566  | 12,337  | XXX         | XXX                   |                                |            |
| 1799999 Total - U.S. States, Territories & Possessions (Direct and Guaranteed).....                                                                                                            |             |   |                                     |                  |     |      | 5,665,000  | XXX     | 5,635,939  | 5,665,000  | 5,665,000  | 0  | 0                                      | 0  | XXX   | XXX   | XXX      | 11,566  | 12,337  | 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  | 102.392 | 1,453,966  | 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    | 3,215,492  | 116.944 | 3,274,432  | 2,800,000  | 3,145,267  |    | (44,920)                               |    | 5.000 | 2.991 | MN       | 23,333  | 140,000 | 05/22/2014. | 11/01/2024.           |                                |            |
| 34073N                                                                                                                                                                                         | 2B          | 5 | FLORIDA HSG FIN CORP.....           |                  |     | 1    | 195,030    | 100.566 | 181,019    | 180,000    | 180,000    |    | (704)                                  |    | 6.000 | 4.144 | JJ       | 5,400   | 10,800  | 04/19/2007. | 01/01/2048.           |                                |            |
| 485429                                                                                                                                                                                         | X8          | 2 | KANSAS ST DEV FIN AUTH REV.....     |                  |     | 1FE  | 1,900,000  | 100.014 | 1,900,266  | 1,900,000  | 1,900,000  |    |                                        |    | 1.435 | 1.435 | AO       | 5,756   | 4,165   | 08/13/2015. | 04/15/2017.           |                                |            |
| 59333P                                                                                                                                                                                         | B7          | 2 | MIAMI-DADE CNTY FL.....             |                  |     | 1    | 2,954,100  | 116.448 | 2,911,200  | 2,500,000  | 2,902,731  |    | (51,369)                               |    | 5.000 | 2.400 | AO       | 31,250  | 125,000 | 01/15/2015. | 10/01/2024.           |                                |            |
| 63968M                                                                                                                                                                                         | JM          | 2 | NEBRASKA ST INVESTMENT FIN AUT..... |                  |     | 1    | 2,328,297  | 102.195 | 2,263,619  | 2,215,000  | 2,295,881  |    | (19,648)                               |    | 3.000 | 1.118 | MS       | 22,150  | 67,004  | 07/24/2014. | 03/01/2044.           |                                |            |
| 708796                                                                                                                                                                                         | YR          | 2 | PENNSYLVANIA HSG FIN.....           |                  |     | 1    | 610,006    | 106.025 | 609,644    | 575,000    | 590,110    |    | (4,057)                                |    | 5.000 | 3.520 | AO       | 7,188   | 28,750  | 03/14/2011. | 04/01/2028.           |                                |            |
| 2599999 U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....                                                                                                                |             |   |                                     |                  |     |      | 12,622,925 | XXX     | 12,594,146 | 11,590,000 | 12,433,989 | 0  | (120,698)                              | 0  | XXX   | XXX   | XXX      | 99,160  | 407,669 | XXX         | XXX                   |                                |            |
| 3199999 Total - U.S. Special Revenue & Special Assessment Obligations.....                                                                                                                     |             |   |                                     |                  |     |      | 12,622,925 | XXX     | 12,594,146 | 11,590,000 | 12,433,989 | 0  | (120,698)                              | 0  | XXX   | XXX   | XXX      | 99,160  | 407,669 | XXX         | XXX                   |                                |            |
| Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations                                                                                                                                 |             |   |                                     |                  |     |      |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             |                       |                                |            |
| 025816                                                                                                                                                                                         | AX          | 7 | AMERICAN EXPRESS CO.....            |                  |     | 1FE  | 1,446,259  | 107.060 | 1,552,370  | 1,450,000  | 1,449,065  |    | 438                                    |    | 6.150 | 6.185 | FA       | 30,468  | 89,175  | 08/22/2007. | 08/28/2017.           |                                |            |
| 12189L                                                                                                                                                                                         | AF          | 8 | BURLINGTN NORTH SANTA FE.....       |                  |     | 1    | 5,301,450  | 102.264 | 5,113,200  | 5,000,000  | 5,260,650  |    | (40,800)                               |    | 3.450 | 2.424 | MS       | 50,792  | 172,500 | 01/26/2015. | 09/15/2021.           |                                |            |
| 485170                                                                                                                                                                                         | AP          | 9 | KANSAS CITY SOUTHERN INDS.....      |                  |     | 1    | 4,767,100  | 94.648  | 4,732,400  | 5,000,000  | 4,768,693  |    | 1,593                                  |    | 3.000 | 3.723 | MN       | 9,167   |         | 12/09/2015. | 05/15/2023.           |                                |            |
| 571748                                                                                                                                                                                         | AS          | 1 | MARSH & MCLENNAN COS INC.....       |                  |     | 1FE  | 2,300,873  | 100.788 | 2,267,730  | 2,250,000  | 2,276,504  |    | (20,903)                               |    | 2.300 | 1.346 | AO       | 12,938  | 51,750  | 10/28/2014. | 04/01/2017.           |                                |            |
| 68389X                                                                                                                                                                                         | BB          | 0 | ORACLE CORPORATION.....             |                  |     | 1    | 3,985,920  | 98.212  | 3,928,480  | 4,000,000  | 3,987,086  |    | 1,166                                  |    | 2.500 | 2.555 | MN       | 12,778  | 52,778  | 04/28/2015. | 05/15/2022.           |                                |            |
| 776696                                                                                                                                                                                         | AD          | 8 | ROPER INDUSTRIES INC.....           |                  |     | 2FE  | 3,525,410  | 99.483  | 3,481,905  | 3,500,000  | 3,517,212  |    | (8,199)                                |    | 1.850 | 1.582 | MN       | 8,274   | 64,750  | 01/29/2015. | 11/15/2017.           |                                |            |
| 714264                                                                                                                                                                                         | AH          | 1 | PERNOD-RICARD SA.....               | F                |     | 2FE  | 629,248    | 102.722 | 621,468    | 605,000    | 628,508    |    | (740)                                  |    | 4.250 | 3.578 | JJ       | 11,856  |         | 09/30/2015. | 07/15/2022.           |                                |            |
| 902133                                                                                                                                                                                         | AN          | 7 | TYCO ELECTRONICS GROUP S.....       | F                |     | 1    | 3,296,595  | 99.875  | 3,220,969  | 3,225,000  | 3,279,791  |    | (16,804)                               |    | 2.375 | 1.767 | JD       | 2,979   | 76,594  | 01/28/2015. | 12/17/2018.           |                                |            |
| 3299999 Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....                                                                                                                    |             |   |                                     |                  |     |      | 25,252,855 | XXX     | 24,918,522 | 25,030,000 | 25,167,509 | 0  | (84,249)                               | 0  | XXX   | XXX   | XXX      | 139,252 | 507,547 | XXX         | XXX                   |                                |            |
| Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities                                                                                                             |             |   |                                     |                  |     |      |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             |                       |                                |            |
| 576433                                                                                                                                                                                         | UF          | 1 | MARM 2004-13 3A1.....               |                  |     | 2    | 316,963    | 102.164 | 332,618    | 325,572    | 354,079    |    | 4,319                                  |    | 2.772 | 1.639 | MON      | 752     | 8,824   | 08/20/2007. | 02/21/2054.           |                                |            |
| 743873                                                                                                                                                                                         | AX          | 9 | PFMLT 2005-1 2A1.....               |                  |     | 2    | 414,535    | 100.961 | 430,977    | 426,875    | 441,491    |    | 2,580                                  |    | 2.537 | 2.679 | MON      | 902     | 10,621  | 07/28/2006. | 05/25/2035.           |                                |            |
| 3399999 Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....                                                                                                |             |   |                                     |                  |     |      | 731,498    | XXX     | 763,595    | 752,447    | 795,570    | 0  | 6,899                                  | 0  | XXX   | XXX   | XXX      | 1,654   | 19,445  | XXX         | XXX                   |                                |            |
| Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities                                                                                                              |             |   |                                     |                  |     |      |            |         |            |            |            |    |                                        |    |       |       |          |         |         |             |                       |                                |            |
| 201736                                                                                                                                                                                         | AE          | 5 | CMLBC 2001-CMLB X IO.....           |                  | 2,4 | 3FE  | 642,661    | 1.631   | 252,630    |            | 229,334    |    | (19,878)                               |    | 0.457 | 8.134 | MON      | 5,905   | 66,178  | 02/05/2001. | 06/01/2031.           |                                |            |
| 3499999 Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....                                                                                                                |             |   |                                     |                  |     |      | 642,661    | XXX     | 252,630    | 0          | 229,334    | 0  | (19,878)                               | 0  | XXX   | XXX   | XXX      | 5,905   | 66,178  | XXX         | XXX                   |                                |            |

SCHEDULE D - PART 1

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

| 1                                                                                       | 2                                                                        |   |                 |  | Codes |                   | 6                | 7           | Fair Value                     |            | 10         | 11                           | Change in Book/Adjusted Carrying Value   |                                           |                                                           |                                            | Interest |                   |           |                               |                         | Dates      |                                  |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---|-----------------|--|-------|-------------------|------------------|-------------|--------------------------------|------------|------------|------------------------------|------------------------------------------|-------------------------------------------|-----------------------------------------------------------|--------------------------------------------|----------|-------------------|-----------|-------------------------------|-------------------------|------------|----------------------------------|
|                                                                                         |                                                                          |   |                 |  | 3     | 4                 |                  |             | 5                              | 8          |            |                              | 9                                        | 12                                        | 13                                                        | 14                                         | 15       | 16                | 17        | 18                            | 19                      | 20         | 21                               |
| CUSIP Identification                                                                    | Description                                                              |   |                 |  | Code  | 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 |
| Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities |                                                                          |   |                 |  |       |                   |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |          |                   |           |                               |                         |            |                                  |
| 43814F                                                                                  | AC                                                                       | 6 | HAROT 2013-4 A3 |  |       | 2                 | 1FE              | 2,364,018   | 99.895                         | 2,361,536  | 2,364,018  | 2,364,018                    |                                          |                                           |                                                           |                                            | 0.690    | 0.691             | MON       | 589                           | 14,952                  | 01/30/2015 | 09/18/2017                       |
| 3599999                                                                                 | Industrial & Miscellaneous - Other Loan-Backed and Structured Securities |   |                 |  |       |                   |                  | 2,364,018   | XXX                            | 2,361,536  | 2,364,018  | 2,364,018                    | 0                                        | 0                                         | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 589                           | 14,952                  | XXX        | XXX                              |
| 3899999                                                                                 | Total - Industrial & Miscellaneous (Unaffiliated)                        |   |                 |  |       |                   |                  | 28,991,032  | XXX                            | 28,296,283 | 28,146,465 | 28,556,431                   | 0                                        | (97,228)                                  | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 147,400                       | 608,122                 | XXX        | XXX                              |
| Totals                                                                                  |                                                                          |   |                 |  |       |                   |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |          |                   |           |                               |                         |            |                                  |
| 7799999                                                                                 | Total - Issuer Obligations                                               |   |                 |  |       |                   |                  | 62,431,170  | XXX                            | 62,091,996 | 61,180,000 | 62,196,343                   | 0                                        | (202,707)                                 | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 340,401                       | 1,174,178               | XXX        | XXX                              |
| 7899999                                                                                 | Total - Residential Mortgage-Backed Securities                           |   |                 |  |       |                   |                  | 731,498     | XXX                            | 763,595    | 752,447    | 795,570                      | 0                                        | 6,899                                     | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 1,654                         | 19,445                  | XXX        | XXX                              |
| 7999999                                                                                 | Total - Commercial Mortgage-Backed Securities                            |   |                 |  |       |                   |                  | 642,661     | XXX                            | 252,630    | 0          | 229,334                      | 0                                        | (19,878)                                  | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 5,905                         | 66,178                  | XXX        | XXX                              |
| 8099999                                                                                 | Total - Other Loan-Backed and Structured Securities                      |   |                 |  |       |                   |                  | 2,364,018   | XXX                            | 2,361,536  | 2,364,018  | 2,364,018                    | 0                                        | 0                                         | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 589                           | 14,952                  | XXX        | XXX                              |
| 8399999                                                                                 | Grand Total - Bonds                                                      |   |                 |  |       |                   |                  | 66,169,347  | XXX                            | 65,469,757 | 64,296,465 | 65,585,265                   | 0                                        | (215,686)                                 | 0                                                         | 0                                          | XXX      | XXX               | XXX       | 348,549                       | 1,274,753               | 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 M8 0                                                                | US TREASURY NOTE 2.000% 11/30/22.....           |  |  |  |         | 12/08/2015..... | Barclays Capital.....        |  |  |                           | 2,198,453   | 2,200,000  | 1,082                                   |
| 912828 SM 3                                                                | US TREASURY NOTE 1.000% 03/31/17.....           |  |  |  |         | 01/12/2015..... | Barclays Capital.....        |  |  |                           | 1,208,813   | 1,200,000  | 3,462                                   |
| 0599999. Total - Bonds - U.S. Government.....                              |                                                 |  |  |  |         |                 |                              |  |  |                           | 3,407,266   | 3,400,000  | 4,544                                   |
| Bonds - U.S. States, Territories and Possessions                           |                                                 |  |  |  |         |                 |                              |  |  |                           |             |            |                                         |
| 13063C XS 4                                                                | CALIFORNIA ST 2.450% 12/01/31.....              |  |  |  |         | 10/09/2015..... | Merrill Lynch.....           |  |  |                           | 5,665,000   | 5,665,000  |                                         |
| 1799999. Total - Bonds - U.S. States, Territories & Possessions.....       |                                                 |  |  |  |         |                 |                              |  |  |                           | 5,665,000   | 5,665,000  | 0                                       |
| Bonds - U.S. Special Revenue and Special Assessment                        |                                                 |  |  |  |         |                 |                              |  |  |                           |             |            |                                         |
| 485429 X8 2                                                                | KANSAS ST DEV FIN AUTH REV 1.435% 04/15/17..... |  |  |  |         | 08/13/2015..... | Merrill Lynch.....           |  |  |                           | 1,900,000   | 1,900,000  |                                         |
| 59333P B7 2                                                                | MIAMI-DADE CNTY FL 5.000% 10/01/24.....         |  |  |  |         | 01/15/2015..... | Royal Bank of Canada.....    |  |  |                           | 2,954,100   | 2,500,000  | 38,194                                  |
| 3199999. Total - Bonds - U.S. Special Revenue and Special Assessments..... |                                                 |  |  |  |         |                 |                              |  |  |                           | 4,854,100   | 4,400,000  | 38,194                                  |
| Bonds - Industrial and Miscellaneous                                       |                                                 |  |  |  |         |                 |                              |  |  |                           |             |            |                                         |
| 12189L AF 8                                                                | BURLINGTN NORTH SANTA FE 3.450% 09/15/21.....   |  |  |  |         | 01/26/2015..... | Royal Bank of Canada.....    |  |  |                           | 5,301,450   | 5,000,000  | 64,208                                  |
| 43814F AC 6                                                                | HAROT 2013-4 A3 0.690% 09/18/17.....            |  |  |  |         | 01/30/2015..... | Citicorp Securities Inc..... |  |  |                           | 2,364,018   | 2,364,018  | 725                                     |
| 485170 AP 9                                                                | KANSAS CITY SOUTHERN INDS 3.000% 05/15/23.....  |  |  |  |         | 12/09/2015..... | Citicorp Securities Inc..... |  |  |                           | 4,767,100   | 5,000,000  |                                         |
| 68389X BB 0                                                                | ORACLE CORPORATION 2.500% 05/15/22.....         |  |  |  |         | 04/28/2015..... | JP Morgan Securities.....    |  |  |                           | 3,985,920   | 4,000,000  |                                         |
| 776696 AD 8                                                                | ROPER INDUSTRIES INC 1.850% 11/15/17.....       |  |  |  |         | 01/29/2015..... | Bank of America Corp.....    |  |  |                           | 3,525,410   | 3,500,000  | 14,029                                  |
| 714264 AH 1                                                                | PERNOD-RICARD SA 4.250% 07/15/22.....           |  |  |  | F.....  | 09/30/2015..... | CSFBdirect.....              |  |  |                           | 629,248     | 605,000    | 5,714                                   |
| 902133 AN 7                                                                | TYCO ELECTRONICS GROUP S 2.375% 12/17/18.....   |  |  |  | F.....  | 01/28/2015..... | Morgan Stanley.....          |  |  |                           | 3,296,595   | 3,225,000  | 9,574                                   |
| 3899999. Total - Bonds - Industrial and Miscellaneous.....                 |                                                 |  |  |  |         |                 |                              |  |  |                           | 23,869,741  | 23,694,018 | 94,250                                  |
| 8399997. Total - Bonds - Part 3.....                                       |                                                 |  |  |  |         |                 |                              |  |  |                           | 37,796,107  | 37,159,018 | 136,988                                 |
| 8399998. Total - Bonds - Summary Item from Part 5.....                     |                                                 |  |  |  |         |                 |                              |  |  |                           | 12,015,458  | 11,245,982 | 33,057                                  |
| 8399999. Total - Bonds.....                                                |                                                 |  |  |  |         |                 |                              |  |  |                           | 49,811,565  | 48,405,000 | 170,045                                 |
| 9999999. Total - Bonds, Preferred and Common Stocks.....                   |                                                 |  |  |  |         |                 |                              |  |  |                           | 49,811,565  | XXX        | 170,045                                 |

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            |                                                 |                                                                        |                                            |                                                     | 16                                                  | 17                                                | 18                                     | 19                                  | 20                                                               | 21                                     |              |     |
|-----------------------------------------------------|-------------------------------------------------------------------|---|--------------------------------|--------|---------------|---------------------------------|------------------|-----------------------|------------------------------|---------------|-----------------|-----------------|-----------------------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|------------------------------------------------------------------|----------------------------------------|--------------|-----|
|                                                     |                                                                   |   |                                |        |               |                                 |                  |                       |                              |               |                 |                 |                                               | 11                                                | 12                                              | 13                                                                     | 14                                         | 15                                                  |                                                     |                                                   |                                        |                                     |                                                                  |                                        |              |     |
| CUSIP Identification                                | Description                                                       |   |                                |        |               | F<br>o<br>r<br>e<br>i<br>g<br>n | Disposal<br>Date | Name of Purchaser     | Number of Shares of<br>Stock | Consideration | Par Value       | Actual Cost     | Prior Year<br>Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B./A.C.V.<br>(11+12-13) | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Foreign<br>Exchange<br>Gain (Loss) on<br>Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond Interest /<br>Stock<br>Dividends<br>Received<br>During Year | Stated<br>Contractual<br>Maturity Date |              |     |
| Bonds - U.S. Government                             |                                                                   |   |                                |        |               |                                 |                  |                       |                              |               |                 |                 |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |                                        |              |     |
| 912828                                              | B6                                                                | 6 | US TREASURY NOTE               | 2.750% | 02/15/24..... | ..                              | 01/21/2015.      | Barclays Capital..... |                              |               | .....10,782,813 | .....10,000,000 | .....10,033,984                               | .....10,031,232                                   | .....                                           | .....(107)                                                             | .....                                      | .....(107)                                          | .....                                               | .....10,031,124                                   | .....                                  | .....751,688                        | .....751,688                                                     | .....119,565                           | 02/15/2024.  |     |
| 912828                                              | F5                                                                | 4 | US TREASURY NOTE               | 0.875% | 10/15/17..... | ..                              | 01/23/2015.      | Barclays Capital..... |                              |               | .....5,009,961  | .....5,000,000  | .....5,005,859                                | .....5,005,497                                    | .....                                           | .....(134)                                                             | .....                                      | .....(134)                                          | .....                                               | .....5,005,363                                    | .....                                  | .....4,598                          | .....4,598                                                       | .....12,380                            | 10/15/2017.  |     |
| 912828                                              | MW                                                                | 7 | US TREASURY NOTE               | 2.500% | 03/31/15..... | ..                              | 03/31/2015.      | Maturity.....         |                              |               | .....2,460,000  | .....2,460,000  | .....2,450,583                                | .....2,459,410                                    | .....                                           | .....590                                                               | .....                                      | .....590                                            | .....                                               | .....2,460,000                                    | .....                                  | .....                               | .....0                                                           | .....30,750                            | 03/31/2015.  |     |
| 912828                                              | PE                                                                | 4 | US TREASURY NOTE               | 1.250% | 10/31/15..... | ..                              | 09/15/2015.      | Goldman Sachs.....    |                              |               | .....4,005,781  | .....4,000,000  | .....4,099,688                                | .....4,022,099                                    | .....                                           | .....(18,840)                                                          | .....                                      | .....(18,840)                                       | .....                                               | .....4,003,259                                    | .....                                  | .....2,522                          | .....2,522                                                       | .....43,886                            | 10/31/2015.  |     |
| 912828                                              | RE                                                                | 2 | US TREASURY NOTE               | 1.500% | 08/31/18..... | ..                              | 02/06/2015.      | Barclays Capital..... |                              |               | .....304,805    | .....300,000    | .....301,500                                  | .....301,123                                      | .....                                           | .....(31)                                                              | .....                                      | .....(31)                                           | .....                                               | .....301,092                                      | .....                                  | .....3,713                          | .....3,713                                                       | .....2,014                             | 08/31/2018.  |     |
| 912828                                              | TS                                                                | 9 | US TREASURY NOTE               | 0.625% | 09/30/17..... | ..                              | 04/09/2015.      | Goldman Sachs.....    |                              |               | .....2,194,586  | .....2,200,000  | .....2,158,836                                | .....2,169,853                                    | .....                                           | .....2,948                                                             | .....                                      | .....2,948                                          | .....                                               | .....2,172,800                                    | .....                                  | .....21,785                         | .....21,785                                                      | .....7,251                             | 09/30/2017.  |     |
| 912828                                              | TW                                                                | 0 | US TREASURY NOTE               | 0.750% | 10/31/17..... | ..                              | 04/22/2015.      | Barclays Capital..... |                              |               | .....2,498,926  | .....2,500,000  | .....2,514,648                                | .....2,508,475                                    | .....                                           | .....(917)                                                             | .....                                      | .....(917)                                          | .....                                               | .....2,507,558                                    | .....                                  | .....(8,632)                        | .....(8,632)                                                     | .....9,012                             | 10/31/2017.  |     |
| 0599999                                             | Total - Bonds - U.S. Government.....                              |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....27,256,872 | .....26,460,000                               | .....26,565,098                                   | .....26,497,689                                 | .....0                                                                 | .....(16,491)                              | .....0                                              | .....(16,491)                                       | .....0                                            | .....26,481,196                        | .....0                              | .....775,675                                                     | .....775,675                           | .....224,858 | XXX |
| Bonds - U.S. Special Revenue and Special Assessment |                                                                   |   |                                |        |               |                                 |                  |                       |                              |               |                 |                 |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |                                        |              |     |
| 34073N                                              | 2B                                                                | 5 | FLORIDA HSG FIN CORP           | 6.000% | 01/01/48..... | ..                              | 10/01/2015.      | Call 100.0000.....    |                              |               | .....415,000    | .....415,000    | .....449,653                                  | .....416,623                                      | .....                                           | .....(1,623)                                                           | .....                                      | .....(1,623)                                        | .....                                               | .....415,000                                      | .....                                  | .....                               | .....0                                                           | .....18,150                            | 01/01/2048.  |     |
| 63968M                                              | JM                                                                | 2 | NEBRASKA ST INVESTMENT FIN AUT | 3.000% | 03/01/44..... | ..                              | 12/01/2015.      | Call 100.0000.....    |                              |               | .....585,000    | .....585,000    | .....614,923                                  | .....611,551                                      | .....                                           | .....(26,551)                                                          | .....                                      | .....(26,551)                                       | .....                                               | .....585,000                                      | .....                                  | .....                               | .....0                                                           | .....13,609                            | 03/01/2044.  |     |
| 708796                                              | YR                                                                | 2 | PENNSYLVANIA HSG FIN           | 5.000% | 04/01/28..... | ..                              | 12/29/2015.      | Call 100.0000.....    |                              |               | .....295,000    | .....295,000    | .....312,960                                  | .....304,833                                      | .....                                           | .....(9,833)                                                           | .....                                      | .....(9,833)                                        | .....                                               | .....295,000                                      | .....                                  | .....                               | .....0                                                           | .....12,408                            | 04/01/2028.  |     |
| 3199999                                             | Total - Bonds - U.S. Special Revenue and Special Assessments..... |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....1,295,000  | .....1,295,000                                | .....1,377,536                                    | .....1,333,007                                  | .....0                                                                 | .....(38,007)                              | .....0                                              | .....(38,007)                                       | .....0                                            | .....1,295,000                         | .....0                              | .....0                                                           | .....0                                 | .....44,167  | XXX |
| Bonds - Industrial and Miscellaneous                |                                                                   |   |                                |        |               |                                 |                  |                       |                              |               |                 |                 |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |                                        |              |     |
| 201736                                              | AE                                                                | 5 | CMLBC 2001-CMLB X IO           | 0.457% | 06/01/31..... | ..                              | 12/01/2015.      | Paydown.....          |                              |               |                 |                 | .....76,612                                   | .....29,709                                       | .....                                           | .....(29,709)                                                          | .....                                      | .....(29,709)                                       | .....                                               |                                                   |                                        |                                     | .....0                                                           | .....4,340                             | 06/01/2031.  |     |
| 576433                                              | UF                                                                | 1 | MARM 2004-13 3A1               | 2.772% | 02/21/54..... | ..                              | 12/01/2015.      | Paydown.....          |                              |               | .....106,568    | .....106,568    | .....103,750                                  | .....114,485                                      | .....                                           | .....(7,917)                                                           | .....                                      | .....(7,917)                                        | .....                                               | .....106,568                                      | .....                                  |                                     | .....0                                                           | .....1,426                             | 02/21/2054.  |     |
| 743873                                              | AX                                                                | 9 | PFMLT 2005-1 2A1               | 2.537% | 05/25/35..... | ..                              | 12/01/2015.      | Paydown.....          |                              |               | .....99,542     | .....99,542     | .....96,665                                   | .....102,349                                      | .....                                           | .....(2,807)                                                           | .....                                      | .....(2,807)                                        | .....                                               | .....99,542                                       | .....                                  |                                     | .....0                                                           | .....944                               | 05/25/2035.  |     |
| 3899999                                             | Total - Bonds - Industrial and Miscellaneous.....                 |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....206,110    | .....206,110                                  | .....277,027                                      | .....246,543                                    | .....0                                                                 | .....(40,433)                              | .....0                                              | .....(40,433)                                       | .....0                                            | .....206,110                           | .....0                              | .....0                                                           | .....0                                 | .....6,710   | XXX |
| 8399997                                             | Total - Bonds - Part 4.....                                       |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....28,757,982 | .....27,961,110                               | .....28,219,661                                   | .....28,077,239                                 | .....0                                                                 | .....(94,931)                              | .....0                                              | .....(94,931)                                       | .....0                                            | .....27,982,306                        | .....0                              | .....775,675                                                     | .....775,675                           | .....275,735 | XXX |
| 8399998                                             | Total - Bonds - Summary Item from Part 5.....                     |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....11,715,763 | .....11,245,982                               | .....12,015,458                                   | .....                                           | .....(49,102)                                                          | .....                                      | .....(49,102)                                       | .....                                               | .....11,966,356                                   | .....                                  | .....(250,592)                      | .....(250,592)                                                   | .....281,965                           | XXX          |     |
| 8399999                                             | Total - Bonds.....                                                |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....40,473,745 | .....39,207,092                               | .....40,235,119                                   | .....28,077,239                                 | .....0                                                                 | .....(144,033)                             | .....0                                              | .....(144,033)                                      | .....0                                            | .....39,948,662                        | .....0                              | .....525,083                                                     | .....525,083                           | .....557,700 | XXX |
| 9999999                                             | Total - Bonds, Preferred and Common Stocks.....                   |   |                                |        |               |                                 |                  |                       |                              |               |                 | .....40,473,745 | XXX                                           | .....40,235,119                                   | .....28,077,239                                 | .....0                                                                 | .....(144,033)                             | .....0                                              | .....(144,033)                                      | .....0                                            | .....39,948,662                        | .....0                              | .....525,083                                                     | .....525,083                           | .....557,700 | 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                                               |
|-----------------------------------------------------|-------------------------------------------------------------------|---|-----------------------------------------------------|-----------------------------|------------------|------------------------------|------------------|------------------------------|-----------------------------------------------------|-----------------|-----------------|------------------------------------------------|---------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|------------------------------------------------------|--------------------------------------------------|
|                                                     |                                                                   |   |                                                     | F<br>or<br>e<br>i<br>g<br>n | Date<br>Acquired | Name of Vendor               | Disposal<br>Date | Name of Purchaser            | Par Value (Bonds)<br>or Number of<br>Shares (Stock) | Actual Cost     | Consideration   | Book/Adjusted<br>Carrying Value at<br>Disposal | 12                                                | 13                                              | 14                                                              | 15                                         | 16                                                  | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest and<br>Dividends<br>Received<br>During Year | Paid for<br>Accrued<br>Interest and<br>Dividends |
| CUSIP Identification                                | Description                                                       |   |                                                     |                             |                  |                              |                  |                              |                                                     |                 |                 |                                                | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B./A.C.V.<br>(12+13-14) | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. |                                                   |                                        |                                     |                                                      |                                                  |
| Bonds - U.S. Special Revenue and Special Assessment |                                                                   |   |                                                     |                             |                  |                              |                  |                              |                                                     |                 |                 |                                                |                                                   |                                                 |                                                                 |                                            |                                                     |                                                   |                                        |                                     |                                                      |                                                  |
| 13033L                                              | 7U                                                                | 5 | CALIFORNIA ST HLTH FACS FING A 3.000% 02/01/19..... | ..                          | 04/24/2015       | Citicorp Securities Inc..... | 08/13/2015       | Morgan Stanley.....          | .....750,000                                        | .....795,458    | .....793,170    | .....792,107                                   | .....                                             | .....(3,350)                                    | .....                                                           | .....(3,350)                               | .....                                               | .....                                             | .....1,063                             | .....1,063                          | .....6,313                                           | .....                                            |
| 13033L                                              | 7W                                                                | 1 | CALIFORNIA ST HLTH FACS FING A 4.000% 02/01/21..... | ..                          | 04/24/2015       | Citicorp Securities Inc..... | 08/13/2015       | Morgan Stanley.....          | .....500,000                                        | .....560,520    | .....554,685    | .....557,685                                   | .....                                             | .....(2,835)                                    | .....                                                           | .....(2,835)                               | .....                                               | .....                                             | .....(3,000)                           | .....(3,000)                        | .....5,611                                           | .....                                            |
| 13033L                                              | 7X                                                                | 9 | CALIFORNIA ST HLTH FACS FING A 5.000% 02/01/22..... | ..                          | 04/24/2015       | Citicorp Securities Inc..... | 09/28/2015       | BB&T Capital Markets.....    | .....500,000                                        | .....594,730    | .....589,775    | .....589,419                                   | .....                                             | .....(5,311)                                    | .....                                                           | .....(5,311)                               | .....                                               | .....                                             | .....356                               | .....356                            | .....10,000                                          | .....                                            |
| 45203H                                              | N5                                                                | 7 | ILLINOIS ST FIN AUTH REVENUE 5.000% 11/15/25.....   | ..                          | 01/16/2015       | Goldman Sachs.....           | 12/07/2015       | BB&T Capital Markets.....    | .....2,000,000                                      | .....2,449,980  | .....2,397,260  | .....2,417,859                                 | .....                                             | .....(32,121)                                   | .....                                                           | .....(32,121)                              | .....                                               | .....                                             | .....(20,599)                          | .....(20,599)                       | .....83,056                                          | .....                                            |
| 93978H                                              | MQ                                                                | 5 | WASHINGTON ST HLTH CARE FACS A 5.000% 08/15/20..... | ..                          | 04/17/2015       | JP Morgan Securities.....    | 07/22/2015       | US Bank.....                 | .....680,000                                        | .....793,138    | .....785,291    | .....788,118                                   | .....                                             | .....(5,020)                                    | .....                                                           | .....(5,020)                               | .....                                               | .....                                             | .....(2,827)                           | .....(2,827)                        | .....8,311                                           | .....                                            |
| 3199999                                             | Total - Bonds - U.S. Special Revenue and Special Assessments..... |   |                                                     |                             |                  |                              |                  |                              | .....4,430,000                                      | .....5,193,826  | .....5,120,181  | .....5,145,188                                 | .....0                                            | .....(48,637)                                   | .....0                                                          | .....(48,637)                              | .....0                                              | .....0                                            | .....(25,007)                          | .....(25,007)                       | .....113,291                                         | .....0                                           |
| Bonds - Industrial and Miscellaneous                |                                                                   |   |                                                     |                             |                  |                              |                  |                              |                                                     |                 |                 |                                                |                                                   |                                                 |                                                                 |                                            |                                                     |                                                   |                                        |                                     |                                                      |                                                  |
| 43814F                                              | AC                                                                | 6 | HAROT 2013-4 A3 0.690% 09/18/17.....                | ..                          | 01/30/2015       | Citicorp Securities Inc..... | 12/18/2015       | Paydown.....                 | .....1,815,982                                      | .....1,815,982  | .....1,815,982  | .....1,815,982                                 | .....                                             | .....                                           | .....                                                           | .....0                                     | .....                                               | .....                                             | .....0                                 | .....8,675                          | .....557                                             | .....                                            |
| 485161                                              | AS                                                                | 2 | KANSAS CITY SOUTHERN MEX 3.000% 05/15/23.....       | F                           | 01/29/2015       | JP Morgan Securities.....    | 12/09/2015       | Citicorp Securities Inc..... | .....5,000,000                                      | .....5,005,650  | .....4,779,600  | .....5,005,186                                 | .....                                             | .....(464)                                      | .....                                                           | .....(464)                                 | .....                                               | .....                                             | .....(225,586)                         | .....(225,586)                      | .....160,000                                         | .....32,500                                      |
| 3899999                                             | Total - Bonds - Industrial and Miscellaneous.....                 |   |                                                     |                             |                  |                              |                  |                              | .....6,815,982                                      | .....6,821,632  | .....6,595,582  | .....6,821,168                                 | .....0                                            | .....(464)                                      | .....0                                                          | .....(464)                                 | .....0                                              | .....0                                            | .....(225,586)                         | .....(225,586)                      | .....168,675                                         | .....33,057                                      |
| 8399998                                             | Total - Bonds.....                                                |   |                                                     |                             |                  |                              |                  |                              | .....11,245,982                                     | .....12,015,458 | .....11,715,763 | .....11,966,356                                | .....0                                            | .....(49,101)                                   | .....0                                                          | .....(49,101)                              | .....0                                              | .....0                                            | .....(250,593)                         | .....(250,593)                      | .....281,966                                         | .....33,057                                      |
| 9999999                                             | Total - Bonds, Preferred and Common Stocks.....                   |   |                                                     |                             |                  |                              |                  |                              | .....12,015,458                                     | .....11,715,763 | .....11,966,356 | .....11,966,356                                | .....0                                            | .....(49,101)                                   | .....0                                                          | .....(49,101)                              | .....0                                              | .....0                                            | .....(250,593)                         | .....(250,593)                      | .....281,966                                         | .....33,057                                      |

**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**

Annual Statement for the year 2015 of the

PROGRESSIVE WEST INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

| 1                                       | 2    | 3                | 4                                       | 5                                                      | 6       | 7   |
|-----------------------------------------|------|------------------|-----------------------------------------|--------------------------------------------------------|---------|-----|
| Depository                              | Code | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance | *   |
| 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                                                                              | 2     | 3               | 4                | 5               | 6                            | 7                                | 8                           |
|--------------------------------------------------------------------------------|-------|-----------------|------------------|-----------------|------------------------------|----------------------------------|-----------------------------|
| Description                                                                    | Code  | Date Acquired   | Rate of Interest | Maturity Date   | Book/Adjusted Carrying Value | Amount of Interest Due & Accrued | Amount Received During Year |
| Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations       |       |                 |                  |                 |                              |                                  |                             |
| MITSUB UFJ T&B.....                                                            | ..... | .....12/22/2015 | .....0.350       | .....01/12/2016 | .....499,947                 | .....                            | .....49                     |
| 3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations..... |       |                 |                  |                 | .....499,947                 | .....0                           | .....49                     |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated).....              |       |                 |                  |                 | .....499,947                 | .....0                           | .....49                     |
| Total Bonds                                                                    |       |                 |                  |                 |                              |                                  |                             |
| 7799999. Subtotals - Issuer Obligations.....                                   |       |                 |                  |                 | .....499,947                 | .....0                           | .....49                     |
| 8399999. Subtotals - Bonds.....                                                |       |                 |                  |                 | .....499,947                 | .....0                           | .....49                     |
| 8699999. Total - Cash Equivalents.....                                         |       |                 |                  |                 | .....499,947                 | .....0                           | .....49                     |

PROGRESSIVE WEST INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

|                      |                                                                       | 1                  | 2                                          | Deposits for the<br>Benefit of All Policyholders |                 | All Other Special Deposits            |                 |
|----------------------|-----------------------------------------------------------------------|--------------------|--------------------------------------------|--------------------------------------------------|-----------------|---------------------------------------|-----------------|
|                      |                                                                       | Type of<br>Deposit | Purpose of Deposit                         | 3<br>Book/Adjusting Carrying<br>Value            | 4<br>Fair Value | 5<br>Book/Adjusting Carrying<br>Value | 6<br>Fair Value |
| States, Etc.         |                                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 1.                   | Alabama.....AL                                                        |                    |                                            |                                                  |                 |                                       |                 |
| 2.                   | Alaska.....AK                                                         |                    |                                            |                                                  |                 |                                       |                 |
| 3.                   | Arizona.....AZ                                                        |                    |                                            |                                                  |                 |                                       |                 |
| 4.                   | Arkansas.....AR                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 5.                   | California.....CA                                                     | B.                 | Collateral for Insurance Underwriting..... |                                                  |                 | 331,369                               | 330,535         |
| 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..... |                                                  |                 | 326,349                               | 325,527         |
| 33.                  | New York.....NY                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 34.                  | North Carolina.....NC                                                 |                    |                                            |                                                  |                 |                                       |                 |
| 35.                  | North Dakota.....ND                                                   |                    |                                            |                                                  |                 |                                       |                 |
| 36.                  | Ohio.....OH                                                           | B.                 | Collateral for Insurance Underwriting..... | 1,563,420                                        | 1,563,986       |                                       |                 |
| 37.                  | Oklahoma.....OK                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 38.                  | Oregon.....OR                                                         | B.                 | Collateral for Insurance Underwriting..... | 291,203                                          | 290,470         |                                       |                 |
| 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                                        | 1,854,623                                        | 1,854,456       | 657,718                               | 656,062         |
| DETAILS OF WRITE-INS |                                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 5801.                | .....                                                                 |                    |                                            |                                                  |                 |                                       |                 |
| 5802.                | .....                                                                 |                    |                                            |                                                  |                 |                                       |                 |
| 5803.                | .....                                                                 |                    |                                            |                                                  |                 |                                       |                 |
| 5898.                | Summary of remaining write-ins for<br>line 58 from overflow page..... | XXX                | XXX                                        | 0                                                | 0               | 0                                     | 0               |
| 5899.                | Total (Lines 5801 thru 5803+5898)<br>(Line 58 above).....             | XXX                | XXX                                        | 0                                                | 0               | 0                                     | 0               |