



# ANNUAL STATEMENT

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

## MOUNTAIN LAUREL ASSURANCE COMPANY

|                                                                 |                                                                                                                                                                                              |                                                                                      |
|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| NAIC Group Code.....155, 155<br>(Current Period) (Prior Period) | NAIC Company Code..... 44180                                                                                                                                                                 | Employer's ID Number..... 23-2599971                                                 |
| Organized under the Laws of OH                                  | State of Domicile or Port of Entry OH                                                                                                                                                        | Country of Domicile US                                                               |
| Incorporated/Organized..... November 28, 1990                   | Commenced Business..... April 29, 1991                                                                                                                                                       |                                                                                      |
| Statutory Home Office                                           | 6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US ..... 44143-2182<br>(Street and Number) (City or Town, State, Country and Zip Code)                                             |                                                                                      |
| Main Administrative Office                                      | 6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US..... 44143-2182 440-461-5000<br>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)  |                                                                                      |
| Mail Address                                                    | P.O. BOX 89490..... CLEVELAND ..... OH ..... US ..... 44101-6490<br>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)                                             |                                                                                      |
| Primary Location of Books and Records                           | 6300 WILSON MILLS ROAD, W33..... CLEVELAND ..... OH ..... US ..... 44143-2182 440-395-4460<br>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) |                                                                                      |
| Internet Web Site Address                                       | PROGRESSIVE.COM                                                                                                                                                                              |                                                                                      |
| Statutory Statement Contact                                     | MARY BETH ANDREANO<br>(Name)<br>FINANCIAL_REPORTING@PROGRESSIVE.COM<br>(E-Mail Address)                                                                                                      | 440-395-4460<br>(Area Code) (Telephone Number) (Ext)<br>440-603-5500<br>(Fax Number) |

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

### OFFICERS

| Name                  | Title     | Name               | Title     |
|-----------------------|-----------|--------------------|-----------|
| SCOTT WESLEY ZIEGLER  | PRESIDENT | MICHAEL ROBERT UTH | SECRETARY |
| DANIEL JOSEPH WITALEC | TREASURER |                    |           |

### OTHER

|                      |                   |                          |                  |
|----------------------|-------------------|--------------------------|------------------|
| SCOTT EDWARD COLEMAN | (ASST. TREASURER) | JOHN ALLEN CURTISS JR. # | (VICE PRESIDENT) |
| KAREN ANN KOSUDA     | (ASST. SECRETARY) | MARIANN WOJTKUN MARSHALL | (VICE PRESIDENT) |

### DIRECTORS OR TRUSTEES

|                        |                          |                    |                       |
|------------------------|--------------------------|--------------------|-----------------------|
| PATRICK KEVIN CALLAHAN | JOHN ALLEN CURTISS JR. # | SANJAY MAHESH VYAS | DANIEL JOSEPH WITALEC |
| SCOTT WESLEY ZIEGLER   |                          |                    |                       |

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 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>SCOTT WESLEY ZIEGLER | (Signature)<br>KAREN ANN KOSUDA          | (Signature)<br>SCOTT EDWARD COLEMAN      |
| 1. (Printed Name)<br>PRESIDENT      | 2. (Printed Name)<br>ASSISTANT SECRETARY | 3. (Printed Name)<br>ASSISTANT TREASURER |
| (Title)                             | (Title)                                  | (Title)                                  |

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

MOUNTAIN LAUREL ASSURANCE COMPANY  
SUMMARY INVESTMENT SCHEDULE

| Investment Categories                                                                                                                                 | Gross<br>Investment Holdings |                     | Admitted Assets as Reported<br>in the Annual Statement |                                                            |                                      |   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------|--------------------------------------------------------|------------------------------------------------------------|--------------------------------------|---|
|                                                                                                                                                       | 1<br><br>Amount              | 2<br><br>Percentage | 3<br><br>Amount                                        | 4<br>Securities Lending<br>Reinvested<br>Collateral Amount | 5<br>Total<br>(Col. 3 + 4)<br>Amount | P |
| 1. Bonds:                                                                                                                                             |                              |                     |                                                        |                                                            |                                      |   |
| 1.1 U.S. treasury securities.....                                                                                                                     | 2,548,054                    | 2.4                 | 2,548,054                                              |                                                            | 2,548,054                            |   |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities):                                                                        |                              |                     |                                                        |                                                            |                                      |   |
| 1.21 Issued by U.S. government agencies.....                                                                                                          |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 1.22 Issued by U.S. government sponsored agencies.....                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....                                                                 |                              | 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.....                                                                                     | 45,920,587                   | 43.6                | 45,920,587                                             |                                                            | 45,920,587                           |   |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 1.43 Revenue and assessment obligations.....                                                                                                          | 43,012,089                   | 40.8                | 43,012,089                                             |                                                            | 43,012,089                           |   |
| 1.44 Industrial development and similar obligations.....                                                                                              |                              | 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                                    |   |
| 1.512 Issued or guaranteed by FNMA and FHLMC.....                                                                                                     |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 1.513 All other.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 1.52 CMOs and REMICs:                                                                                                                                 |                              |                     |                                                        |                                                            |                                      |   |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....                                                                                            |                              | 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                                    |   |
| 1.523 All other.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 2. Other debt and other fixed income securities (excluding short-term):                                                                               |                              |                     |                                                        |                                                            |                                      |   |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 2.2 Unaffiliated non-U.S. securities (including Canada).....                                                                                          |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 2.3 Affiliated securities.....                                                                                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3. Equity interests:                                                                                                                                  |                              |                     |                                                        |                                                            |                                      |   |
| 3.1 Investments in mutual funds.....                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.2 Preferred stocks:                                                                                                                                 |                              |                     |                                                        |                                                            |                                      |   |
| 3.21 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.22 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.3 Publicly traded equity securities (excluding preferred stocks):                                                                                   |                              |                     |                                                        |                                                            |                                      |   |
| 3.31 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.32 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.4 Other equity securities:                                                                                                                          |                              |                     |                                                        |                                                            |                                      |   |
| 3.41 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.42 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.5 Other equity interests including tangible personal property under lease:                                                                          |                              |                     |                                                        |                                                            |                                      |   |
| 3.51 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 3.52 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 4. Mortgage loans:                                                                                                                                    |                              |                     |                                                        |                                                            |                                      |   |
| 4.1 Construction and land development.....                                                                                                            |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 4.2 Agricultural.....                                                                                                                                 |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 4.3 Single family residential properties.....                                                                                                         |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 4.4 Multifamily residential properties.....                                                                                                           |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 4.5 Commercial loans.....                                                                                                                             |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 4.6 Mezzanine real estate loans.....                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 5. Real estate investments:                                                                                                                           |                              |                     |                                                        |                                                            |                                      |   |
| 5.1 Property occupied by company.....                                                                                                                 |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....                                     |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 6. Contract loans.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 7. Derivatives.....                                                                                                                                   |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 8. Receivables for securities.....                                                                                                                    |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 9. Securities lending (Line 10, Asset Page reinvested collateral).....                                                                                |                              | 0.0                 |                                                        | XXX                                                        | XXX                                  |   |
| 10. Cash, cash equivalents and short-term investments.....                                                                                            | 13,910,531                   | 13.2                | 13,910,531                                             |                                                            | 13,910,531                           |   |
| 11. Other invested assets.....                                                                                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    |   |
| 12. Total invested assets.....                                                                                                                        | 105,391,261                  | 100.0               | 105,391,261                                            | 0                                                          | 105,391,261                          |   |

MOUNTAIN LAUREL ASSURANCE COMPANY

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).....               |  |  |
| 3.  | Current year change in encumbrances:                                               |  |  |
| 3.1 | Totals, Part 1, Column 13.....                                                     |  |  |
| 3.2 | Totals, Part 3, Column 11.....                                                     |  |  |
| 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.....                                                     |  |  |
| 7.  | Deduct current year's other-than-temporary impairment recognized:                  |  |  |
| 7.1 | Totals, Part 1, Column 12.....                                                     |  |  |
| 7.2 | Totals, Part 3, Column 10.....                                                     |  |  |
| 8.  | Deduct current year's depreciation:                                                |  |  |
| 8.1 | Totals, Part 1, Column 11.....                                                     |  |  |
| 8.2 | Totals, Part 3, Column 9.....                                                      |  |  |
| 9.  | Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)..... |  |  |
| 10. | Deduct total nonadmitted amounts.....                                              |  |  |
| 11. | Statement value at end of current period (Line 9 minus Line 10).....               |  |  |

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).....                                                 |  |  |
| 3.   | Capitalized deferred interest and other:                                                                             |  |  |
| 3.1  | Totals, Part 1, Column 12.....                                                                                       |  |  |
| 3.2  | Totals, Part 3, Column 11.....                                                                                       |  |  |
| 4.   | Accrual of discount.....                                                                                             |  |  |
| 5.   | Unrealized valuation increase (decrease):                                                                            |  |  |
| 5.1  | Totals, Part 1, Column 9.....                                                                                        |  |  |
| 5.2  | Totals, Part 3, Column 8.....                                                                                        |  |  |
| 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.....                                                                                       |  |  |
| 10.  | Deduct current year's other-than-temporary impairment recognized:                                                    |  |  |
| 10.1 | Totals, Part 1, Column 11.....                                                                                       |  |  |
| 10.2 | Totals, Part 3, Column 10.....                                                                                       |  |  |
| 11.  | Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... |  |  |
| 12.  | Total valuation allowance.....                                                                                       |  |  |
| 13.  | Subtotal (Line 11 plus Line 12).....                                                                                 |  |  |
| 14.  | Deduct total nonadmitted amounts.....                                                                                |  |  |
| 15.  | Statement value at end of current period (Line 13 minus Line 14).....                                                |  |  |

NONE

MOUNTAIN LAUREL ASSURANCE COMPANY

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).....                    |  |  |
| 3.   | Capitalized deferred interest and other:                                                |  |  |
| 3.1  | Totals, Part 1, Column 16.....                                                          |  |  |
| 3.2  | Totals, Part 3, Column 12.....                                                          |  |  |
| 4.   | Accrual of discount.....                                                                |  |  |
| 5.   | Unrealized valuation increase (decrease):                                               |  |  |
| 5.1  | Totals, Part 1, Column 13.....                                                          |  |  |
| 5.2  | Totals, Part 3, Column 9.....                                                           |  |  |
| 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.....                                                          |  |  |
| 10.  | Deduct current year's other-than-temporary impairment recognized:                       |  |  |
| 10.1 | Totals, Part 1, Column 15.....                                                          |  |  |
| 10.2 | Totals, Part 3, Column 11.....                                                          |  |  |
| 11.  | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... |  |  |
| 12.  | Deduct total nonadmitted amounts.....                                                   |  |  |
| 13.  | Statement value at end of current period (Line 11 minus Line 12).....                   |  |  |

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |                                                                                      |  |    |
|-----|--------------------------------------------------------------------------------------|--|----|
| 1.  | Book/adjusted carrying value, December 31 of prior year.....                         |  | 7! |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7.....                             |  | 4! |
| 3.  | Accrual of discount.....                                                             |  |    |
| 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.....                                                               |  |    |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19.....                               |  |    |
| 6.  | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....         |  | 2! |
| 7.  | Deduct amortization of premium.....                                                  |  | .  |
| 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.....                                                               |  |    |
| 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.....                                                               |  |    |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... |  | 9  |
| 11. | Deduct total nonadmitted amounts.....                                                |  |    |
| 12. | Statement value at end of current period (Line 10 minus Line 11).....                |  | 9  |

MOUNTAIN LAUREL ASSURANCE COMPANY

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 Valu<br>of Bond |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------------------|-----------------|------------------|--------------------------|
| <b>BONDS</b><br><br>Governments (Including all obligations<br>guaranteed by governments)                                                                                        | 1. United States.....           | 2,548,054                            | 2,539,274       | 2,549,264        | 2,                       |
|                                                                                                                                                                                 | 2. Canada.....                  |                                      |                 |                  |                          |
|                                                                                                                                                                                 | 3. Other Countries.....         |                                      |                 |                  |                          |
|                                                                                                                                                                                 | 4. Totals.....                  | 2,548,054                            | 2,539,274       | 2,549,264        | 2,                       |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                             | 5. Totals.....                  | 45,920,587                           | 47,013,265      | 48,082,958       | 40,                      |
| 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.....                  | 43,012,089                           | 43,166,063      | 43,698,354       | 40,                      |
| Industrial and Miscellaneous and Hybrid<br>Securities (Unaffiliated)                                                                                                            | 8. United States.....           |                                      |                 |                  |                          |
|                                                                                                                                                                                 | 9. Canada.....                  |                                      |                 |                  |                          |
|                                                                                                                                                                                 | 10. Other Countries.....        |                                      |                 |                  |                          |
|                                                                                                                                                                                 | 11. Totals.....                 | 0                                    | 0               | 0                |                          |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 12. Totals.....                 |                                      |                 |                  |                          |
|                                                                                                                                                                                 | 13. Total Bonds.....            | 91,480,730                           | 92,718,602      | 94,330,576       | 83,                      |
| <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....  | 91,480,730                           | 92,718,602      | 94,330,576       |                          |

**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

| 9015 | 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>Private |
|------|-------------------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------|
|      | 1. <b>U.S. Governments</b>                                                                |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|      | 1.1 NAIC 1.....                                                                           | 4,999,171              |                                     | 2,548,054                             |                                        |                       | 7,547,225                  | 7.2                                 | 1,067,981                              | 1.2                              | 7,547,225                      |               |
|      | 1.2 NAIC 2.....                                                                           |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |               |
|      | 1.3 NAIC 3.....                                                                           |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |               |
|      | 1.4 NAIC 4.....                                                                           |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |               |
|      | 1.5 NAIC 5.....                                                                           |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |               |
|      | 1.6 NAIC 6.....                                                                           |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |               |
|      | 1.7 Totals.....                                                                           | 4,999,171              | .0                                  | 2,548,054                             | .0                                     | .0                    | 7,547,225                  | 7.2                                 | 1,067,981                              | 1.2                              | 7,547,225                      |               |
|      | 2. <b>All Other Governments</b>                                                           |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|      | 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                             |               |
|      | 3. <b>U.S. States, Territories and Possessions, etc., Guaranteed</b>                      |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|      | 3.1 NAIC 1.....                                                                           | 3,911,482              | 18,194,687                          | 27,725,900                            |                                        |                       | 49,832,069                 | 47.3                                | 44,340,697                             | 51.3                             | 49,832,069                     |               |
|      | 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.....                                                                           | 3,911,482              | 18,194,687                          | 27,725,900                            | .0                                     | .0                    | 49,832,069                 | 47.3                                | 44,340,697                             | 51.3                             | 49,832,069                     |               |
|      | 4. <b>U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|      | 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                             |               |
|      | 5. <b>U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b> |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|      | 5.1 NAIC 1.....                                                                           | 5,856,697              | 24,369,355                          | 12,346,180                            | 439,857                                |                       | 43,012,089                 | 40.8                                | 30,281,855                             | 35.0                             | 43,012,089                     |               |
|      | 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.....                                                                           | 5,856,697              | 24,369,355                          | 12,346,180                            | 439,857                                | .0                    | 43,012,089                 | 40.8                                | 30,281,855                             | 35.0                             | 43,012,089                     |               |

**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

| 901S                                           |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|------------------------------------------------|--|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------|
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
|                                                |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
| 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>Private |
| 6. Industrial and Miscellaneous (unaffiliated) |  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |               |
| 6.1 NAIC 1.....                                |  | 4,999,878              |                                     |                                       |                                        |                       | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             |                                |               |
| 6.2 NAIC 2.....                                |  |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |               |
| 6.3 NAIC 3.....                                |  |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |               |
| 6.4 NAIC 4.....                                |  |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |               |
| 6.5 NAIC 5.....                                |  |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |               |
| 6.6 NAIC 6.....                                |  |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |               |
| 6.7 Totals.....                                |  | 4,999,878              | 0                                   | 0                                     | 0                                      | 0                     | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             | 0                              |               |
| 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                              |               |
| 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                              |               |

**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                  | 2                              | 3                                | 4                                 | 5                | 6                     | 7                              | 8                                 | 9                           | 10                       | 11      |
|-----------------------------------------------------------|--------------------|--------------------------------|----------------------------------|-----------------------------------|------------------|-----------------------|--------------------------------|-----------------------------------|-----------------------------|--------------------------|---------|
|                                                           | 1 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 | Private |
| 9. <b>Total Bonds Current Year</b>                        |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |         |
| 9.1 NAIC 1.....                                           | (d).....19,767,228 | .....42,564,042                | .....42,620,134                  | .....439,857                      | .....0           | .....105,391,261      | .....100.0                     | .....XXX.....                     | .....XXX.....               | .....100,391,383         | .....   |
| 9.2 NAIC 2.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....   |
| 9.3 NAIC 3.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....   |
| 9.4 NAIC 4.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....   |
| 9.5 NAIC 5.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....   |
| 9.6 NAIC 6.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | (c).....0             | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....   |
| 9.7 Totals.....                                           | .....19,767,228    | .....42,564,042                | .....42,620,134                  | .....439,857                      | .....0           | (b).....105,391,261   | .....100.0                     | .....XXX.....                     | .....XXX.....               | .....100,391,383         | .....   |
| 9.8 Line 9.7 as a % of Col. 6.....                        | .....18.8          | .....40.4                      | .....40.4                        | .....0.4                          | .....0.0         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....95.3                | .....   |
| 10. <b>Total Bonds Prior Year</b>                         |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |         |
| 10.1 NAIC 1.....                                          | .....31,944,799    | .....33,028,804                | .....21,516,435                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....86,490,038                   | .....100.0                  | .....86,490,038          | .....   |
| 10.2 NAIC 2.....                                          |                    |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....0                            | .....0.0                    |                          | .....   |
| 10.3 NAIC 3.....                                          |                    |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....0                            | .....0.0                    |                          | .....   |
| 10.4 NAIC 4.....                                          |                    |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....0                            | .....0.0                    |                          | .....   |
| 10.5 NAIC 5.....                                          |                    |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | (c).....0                         | .....0.0                    |                          | .....   |
| 10.6 NAIC 6.....                                          |                    |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | (c).....0                         | .....0.0                    |                          | .....   |
| 10.7 Totals.....                                          | .....31,944,799    | .....33,028,804                | .....21,516,435                  | .....0                            | .....0           | .....XXX.....         | .....XXX.....                  | (b).....86,490,038                | .....100.0                  | .....86,490,038          | .....   |
| 10.8 Line 10.7 as a % of Col. 8.....                      | .....36.9          | .....38.2                      | .....24.9                        | .....0.0                          | .....0.0         | .....XXX.....         | .....XXX.....                  | .....100.0                        | .....XXX.....               | .....100.0               | .....   |
| 11. <b>Total Publicly Traded Bonds</b>                    |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |         |
| 11.1 NAIC 1.....                                          | .....14,767,350    | .....42,564,042                | .....42,620,134                  | .....439,857                      |                  | .....100,391,383      | .....95.3                      | .....86,490,038                   | .....100.0                  | .....100,391,383         | .....   |
| 11.2 NAIC 2.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....   |
| 11.3 NAIC 3.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....   |
| 11.4 NAIC 4.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....   |
| 11.5 NAIC 5.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....   |
| 11.6 NAIC 6.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....   |
| 11.7 Totals.....                                          | .....14,767,350    | .....42,564,042                | .....42,620,134                  | .....439,857                      | .....0           | .....100,391,383      | .....95.3                      | .....86,490,038                   | .....100.0                  | .....100,391,383         | .....   |
| 11.8 Line 11.7 as a % of Col. 6.....                      | .....14.7          | .....42.4                      | .....42.5                        | .....0.4                          | .....0.0         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....100.0               | .....   |
| 11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9..... | .....14.0          | .....40.4                      | .....40.4                        | .....0.4                          | .....0.0         | .....95.3             | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....95.3                | .....   |
| 12. <b>Total Privately Placed Bonds</b>                   |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |         |
| 12.1 NAIC 1.....                                          | .....4,999,878     |                                |                                  |                                   |                  | .....4,999,878        | .....4.7                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.2 NAIC 2.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.3 NAIC 3.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.4 NAIC 4.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.5 NAIC 5.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.6 NAIC 6.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.7 Totals.....                                          | .....4,999,878     | .....0                         | .....0                           | .....0                            | .....0           | .....4,999,878        | .....4.7                       | .....0                            | .....0.0                    | .....XXX.....            | .....   |
| 12.8 Line 12.7 as a % of Col. 6.....                      | .....100.0         | .....0.0                       | .....0.0                         | .....0.0                          | .....0.0         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....   |
| 12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9..... | .....4.7           | .....0.0                       | .....0.0                         | .....0.0                          | .....0.0         | .....4.7              | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....   |

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(a) Includes \$.....4,999,878 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

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|     | 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 | Privat |
|-----|----------------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|--------|
| 1.  | <b>U.S. Governments</b>                                                                |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
| 1.1 | Issuer Obligations.....                                                                | 4,999,171              |                                     | 2,548,054                             |                                        |                       | 7,547,225                  | 7.2                                 | 1,067,981                              | 1.2                              | 7,547,225                      |        |
| 1.2 | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |        |
| 1.3 | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |        |
| 1.4 | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |        |
| 1.5 | Totals.....                                                                            | 4,999,171              | .0                                  | 2,548,054                             | .0                                     | .0                    | 7,547,225                  | 7.2                                 | 1,067,981                              | 1.2                              | 7,547,225                      |        |
| 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                             |        |
| 3.  | <b>U.S. States, Territories and Possessions, Guaranteed</b>                            |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
| 3.1 | Issuer Obligations.....                                                                | 3,911,482              | 18,194,687                          | 27,725,900                            |                                        |                       | 49,832,069                 | 47.3                                | 44,340,697                             | 51.3                             | 49,832,069                     |        |
| 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.....                                                                            | 3,911,482              | 18,194,687                          | 27,725,900                            | .0                                     | .0                    | 49,832,069                 | 47.3                                | 44,340,697                             | 51.3                             | 49,832,069                     |        |
| 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                             |        |
| 5.  | <b>U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b> |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
| 5.1 | Issuer Obligations.....                                                                | 5,856,697              | 24,369,355                          | 12,346,180                            | 439,857                                |                       | 43,012,089                 | 40.8                                | 30,281,855                             | 35.0                             | 43,012,089                     |        |
| 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.....                                                                            | 5,856,697              | 24,369,355                          | 12,346,180                            | 439,857                                | .0                    | 43,012,089                 | 40.8                                | 30,281,855                             | 35.0                             | 43,012,089                     |        |
| 6.  | <b>Industrial and Miscellaneous (unaffiliated)</b>                                     |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
| 6.1 | Issuer Obligations.....                                                                | 4,999,878              |                                     |                                       |                                        |                       | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             |                                |        |
| 6.2 | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |        |
| 6.3 | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |        |
| 6.4 | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | .0                         | 0.0                                 |                                        | 0.0                              |                                |        |
| 6.5 | Totals.....                                                                            | 4,999,878              | .0                                  | .0                                    | .0                                     | .0                    | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             | .0                             |        |
| 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                             |        |
| 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                              |                                |        |

**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

| 601S | 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 | Privat |
|------|-----------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|--------|
|      | 9. <b>Total Bonds Current Year</b>                        |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
|      | 9.1 Issuer Obligations.....                               | 19,767,228             | 42,564,042                          | 42,620,134                            | 439,857                                | 0                     | 105,391,261                | 100.0                               | XXX                                    | XXX                              | 100,391,383                    |        |
|      | 9.2 Residential Mortgage-Backed Securities.....           | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              |        |
|      | 9.3 Commercial Mortgage-Backed Securities.....            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              |        |
|      | 9.4 Other Loan-Backed and Structured Securities.....      | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              |        |
|      | 9.5 Totals.....                                           | 19,767,228             | 42,564,042                          | 42,620,134                            | 439,857                                | 0                     | 105,391,261                | 100.0                               | XXX                                    | XXX                              | 100,391,383                    |        |
|      | 9.6 Line 9.5 as a % of Col. 6.....                        | 18.8                   | 40.4                                | 40.4                                  | 0.4                                    | 0.0                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | 95.3                           |        |
|      | 10. <b>Total Bonds Prior Year</b>                         |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
|      | 10.1 Issuer Obligations.....                              | 31,944,799             | 33,028,804                          | 21,516,435                            |                                        |                       | XXX                        | XXX                                 | 86,490,038                             | 100.0                            | 86,490,038                     |        |
|      | 10.2 Residential Mortgage-Backed Securities.....          |                        |                                     |                                       |                                        |                       | XXX                        | XXX                                 | 0                                      | 0.0                              |                                |        |
|      | 10.3 Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | XXX                        | XXX                                 | 0                                      | 0.0                              |                                |        |
|      | 10.4 Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | XXX                        | XXX                                 | 0                                      | 0.0                              |                                |        |
|      | 10.5 Totals.....                                          | 31,944,799             | 33,028,804                          | 21,516,435                            | 0                                      | 0                     | XXX                        | XXX                                 | 86,490,038                             | 100.0                            | 86,490,038                     |        |
|      | 10.6 Line 10.5 as a % of Col. 8.....                      | 36.9                   | 38.2                                | 24.9                                  | 0.0                                    | 0.0                   | XXX                        | XXX                                 | 100.0                                  | XXX                              | 100.0                          |        |
|      | 11. <b>Total Publicly Traded Bonds</b>                    |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
|      | 11.1 Issuer Obligations.....                              | 14,767,350             | 42,564,042                          | 42,620,134                            | 439,857                                |                       | 100,391,383                | 95.3                                | 86,490,038                             | 100.0                            | 100,391,383                    |        |
|      | 11.2 Residential Mortgage-Backed Securities.....          |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              |        |
|      | 11.3 Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              |        |
|      | 11.4 Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              |        |
|      | 11.5 Totals.....                                          | 14,767,350             | 42,564,042                          | 42,620,134                            | 439,857                                | 0                     | 100,391,383                | 95.3                                | 86,490,038                             | 100.0                            | 100,391,383                    |        |
|      | 11.6 Line 11.5 as a % of Col. 6.....                      | 14.7                   | 42.4                                | 42.5                                  | 0.4                                    | 0.0                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | 100.0                          |        |
|      | 11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9..... | 14.0                   | 40.4                                | 40.4                                  | 0.4                                    | 0.0                   | 95.3                       | XXX                                 | XXX                                    | XXX                              | 95.3                           |        |
|      | 12. <b>Total Privately Placed Bonds</b>                   |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |        |
|      | 12.1 Issuer Obligations.....                              | 4,999,878              |                                     |                                       |                                        |                       | 4,999,878                  | 4.7                                 | 0                                      | 0.0                              | XXX                            |        |
|      | 12.2 Residential Mortgage-Backed Securities.....          |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            |        |
|      | 12.3 Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            |        |
|      | 12.4 Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            |        |
|      | 12.5 Totals.....                                          | 4,999,878              | 0                                   | 0                                     | 0                                      | 0                     | 4,999,878                  | 4.7                                 | 0                                      | 0.0                              | XXX                            |        |
|      | 12.6 Line 12.5 as a % of Col. 6.....                      | 100.0                  | 0.0                                 | 0.0                                   | 0.0                                    | 0.0                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | XXX                            |        |
|      | 12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9..... | 4.7                    | 0.0                                 | 0.0                                   | 0.0                                    | 0.0                   | 4.7                        | XXX                                 | XXX                                    | XXX                              | XXX                            |        |

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

| S10 |                                                                                          | 1         | 2         | 3                 | 4                                            | 5                                                     |
|-----|------------------------------------------------------------------------------------------|-----------|-----------|-------------------|----------------------------------------------|-------------------------------------------------------|
|     |                                                                                          | Total     | Bonds     | Mortgage<br>Loans | Other Short-term<br>Investment<br>Assets (a) | Investments in<br>Parent, Subsidiar<br>and Affiliates |
|     | 1. Book/adjusted carrying value, December 31 of prior year.....                          | 0         |           |                   |                                              |                                                       |
|     | 2. Cost of short-term investments acquired.....                                          | 3,920,305 | 3,920,305 |                   |                                              |                                                       |
|     | 3. Accrual of discount.....                                                              | 0         |           |                   |                                              |                                                       |
|     | 4. Unrealized valuation increase (decrease).....                                         | 0         |           |                   |                                              |                                                       |
|     | 5. Total gain (loss) on disposals.....                                                   | 0         |           |                   |                                              |                                                       |
|     | 6. Deduct consideration received on disposals.....                                       | 0         |           |                   |                                              |                                                       |
|     | 7. Deduct amortization of premium.....                                                   | 8,823     | 8,823     |                   |                                              |                                                       |
|     | 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)..... | 3,911,482 | 3,911,482 | 0                 | 0                                            |                                                       |
|     | 11. Deduct total nonadmitted amounts.....                                                | 0         |           |                   |                                              |                                                       |
|     | 12. Statement value at end of current period (Line 10 minus Line 11).....                | 3,911,482 | 3,911,482 | 0                 | 0                                            |                                                       |

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

**Sch. DB - Pt. A - Verification**  
**NONE**

**Sch. DB - Pt. B - Verification**  
**NONE**

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

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

**Sch. DB - Verification**  
**NONE**

MOUNTAIN LAUREL ASSURANCE 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.....                          | 10,799,505 | 10,799,505 |                |
| 2. Cost of cash equivalents acquired.....                                                | 34,995,442 | 34,995,442 |                |
| 3. Accrual of discount.....                                                              | 4,102      | 4,102      |                |
| 4. Unrealized valuation increase (decrease).....                                         | 0          |            |                |
| 5. Total gain (loss) on disposals.....                                                   | 0          |            |                |
| 6. Deduct consideration received on disposals.....                                       | 35,800,000 | 35,800,000 |                |
| 7. Deduct amortization of premium.....                                                   | 0          |            |                |
| 8. Total foreign exchange change in book/adjusted carrying value.....                    | 0          |            |                |
| 9. Deduct current year's other-than-temporary impairment recognized.....                 | 0          |            |                |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 9,999,049  | 9,999,049  |                |
| 11. Deduct total nonadmitted amounts.....                                                | 0          |            |                |
| 12. Statement value at end of current period (Line 10 minus Line 11).....                | 9,999,049  | 9,999,049  |                |

(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                |    |    | 3    |    | 4  |    | 5  |    | 6  |      | 7    |      | Fair Value  |             | 10 |                                | 11 |            | Change in Book/Adjusted Carrying Value |                              |                                          |    | Interest                                  |    |                                                           |    |                                            |    |         |    |                   |    |           |    |                               |    |                         |    |        |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    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| CUSIP Identification                 |    |   | Description      |    |    | Code | 4  | F  | or | ei | g  | n  | Bond | CHAR | NAIC | Designation | Actual Cost | 8  | Rate Used to Obtain Fair Value | 9  | Fair Value | Par Value                              | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | 12 | Current Year's (Amortization) / Accretion | 13 | Current Year's Other-Than-Temporary Impairment Recognized | 14 | Total Foreign Exchange Change in B./A.C.V. | 15 | Rate of | 16 | Effective Rate of | 17 | When Paid | 18 | Admitted Amount Due & Accrued | 19 | Amount Rec. During Year | 20 | Acquir | 21 |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |      |
| U.S. Government - Issuer Obligations |    |   |                  |    |    |      |    |    |    |    |    |    |      |      |      |             |             |    |                                |    |            |                                        |                              |                                          |    |                                           |    |                                                           |    |                                            |    |         |    |                   |    |           |    |                               |    |                         |    |        |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |   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| 912828                               | M5 | 6 | US TREASURY NOTE | SD | .. | ..   | .. | .. | .. | .. | .. | .. | ..   | ..   | ..   | ..          | ..          | .. | ..                             | .. | ..         | ..                                     | ..                           | ..                                       | .. | ..                                        | .. | ..                                                        | .. | ..                                         | .. | ..      | .. | ..                | .. | ..        | .. | ..                            | .. | ..                      | .. | ..     | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 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.. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 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**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 |
| Bonds - U.S. Government                             |                                                                   |   |                                        |  |         |                 |                                  |  |  |                           |             |            |                           |
| 912828                                              | M5                                                                | 6 | US TREASURY NOTE 2.250% 11/15/25.....  |  |         | 12/14/2015..... | Barclays Capital.....            |  |  |                           | 2,010,859   | 2,000,000  |                           |
| 0599999                                             | Total - Bonds - U.S. Government.....                              |   |                                        |  |         |                 |                                  |  |  |                           | 2,010,859   | 2,000,000  |                           |
| Bonds - U.S. States, Territories and Possessions    |                                                                   |   |                                        |  |         |                 |                                  |  |  |                           |             |            |                           |
| 605580                                              | 4C                                                                | 0 | MISSISSIPPI ST 5.000% 11/01/17.....    |  |         | 10/20/2015..... | Goldman Sachs.....               |  |  |                           | 1,305,456   | 1,200,000  |                           |
| 605580                                              | 5A                                                                | 3 | MISSISSIPPI ST 5.250% 10/01/22.....    |  |         | 11/02/2015..... | Morgan Stanley.....              |  |  |                           | 6,128,050   | 5,000,000  |                           |
| 605580                                              | 5B                                                                | 1 | MISSISSIPPI ST 5.250% 10/01/23.....    |  |         | 09/15/2015..... | JP Morgan Securities.....        |  |  |                           | 4,154,358   | 3,400,000  |                           |
| 605581                                              | FQ                                                                | 5 | MISSISSIPPI ST 5.000% 10/01/26.....    |  |         | 09/01/2015..... | JP Morgan Securities.....        |  |  |                           | 1,442,863   | 1,190,000  |                           |
| 605581                                              | FT                                                                | 9 | MISSISSIPPI ST 5.000% 10/01/24.....    |  |         | 05/26/2015..... | US Bank.....                     |  |  |                           | 4,869,040   | 4,000,000  |                           |
| 1799999                                             | Total - Bonds - U.S. States, Territories & Possessions.....       |   |                                        |  |         |                 |                                  |  |  |                           | 17,899,767  | 14,790,000 |                           |
| Bonds - U.S. Special Revenue and Special Assessment |                                                                   |   |                                        |  |         |                 |                                  |  |  |                           |             |            |                           |
| 88045R                                              | B7                                                                | 6 | TENNESSEE HSG DEV 3.500% 07/01/45..... |  |         | 04/30/2015..... | Royal Bank of Canada.....        |  |  |                           | 7,452,270   | 7,000,000  |                           |
| 880461                                              | EU                                                                | 8 | TENNESSEE HSG DEV 4.000% 07/01/45..... |  |         | 05/14/2015..... | Citicorp Securities Inc.....     |  |  |                           | 7,964,324   | 7,400,000  |                           |
| 880461                                              | GG                                                                | 7 | TENNESSEE HSG DEV 4.000% 01/01/46..... |  |         | 09/24/2015..... | Raymond, James & Associates..... |  |  |                           | 4,071,168   | 3,800,000  |                           |
| 3199999                                             | Total - Bonds - U.S. Special Revenue and Special Assessments..... |   |                                        |  |         |                 |                                  |  |  |                           | 19,487,762  | 18,200,000 |                           |
| 8399997                                             | Total - Bonds - Part 3.....                                       |   |                                        |  |         |                 |                                  |  |  |                           | 39,398,388  | 34,990,000 |                           |
| 8399998                                             | Total - Bonds - Summary Item from Part 5.....                     |   |                                        |  |         |                 |                                  |  |  |                           | 6,387,684   | 6,400,000  |                           |
| 8399999                                             | Total - Bonds.....                                                |   |                                        |  |         |                 |                                  |  |  |                           | 45,786,072  | 41,390,000 |                           |
| 9999999                                             | Total - Bonds, Preferred and Common Stocks.....                   |   |                                        |  |         |                 |                                  |  |  |                           | 45,786,072  | XXX        |                           |

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                                                               |
|-----------------------------------------------------|--------------------------------------------------------------|---|---------------------------------|------------------|-------------------|------------------------------|---------------|------------|-------------|-----------------------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|------------------------------------------------------------------|
|                                                     |                                                              |   |                                 |                  |                   |                              |               |            |             |                                               | 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 |
| Bonds - U.S. Government                             |                                                              |   |                                 |                  |                   |                              |               |            |             |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |
| 912828                                              | MW                                                           | 7 |                                 | 03/31/2015       | Maturity          |                              | 530,000       | 530,000    | 527,971     | 529,873                                       |                                                   | 127                                             |                                                                        | 127                                        |                                                     | 530,000                                             |                                                   |                                        | 0                                   | 6,625                                                            |
| 0599999                                             | Total - Bonds - U.S. Government                              |   |                                 |                  |                   |                              | 530,000       | 530,000    | 527,971     | 529,873                                       | 0                                                 | 127                                             | 0                                                                      | 127                                        | 0                                                   | 530,000                                             | 0                                                 | 0                                      | 0                                   | 6,625                                                            |
| Bonds - U.S. States, Territories and Possessions    |                                                              |   |                                 |                  |                   |                              |               |            |             |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |
| 605579                                              | 4L                                                           | 2 |                                 | 12/01/2015       | Maturity          |                              | 3,000,000     | 3,000,000  | 3,569,760   | 3,089,845                                     |                                                   | (89,845)                                        |                                                                        | (89,845)                                   |                                                     | 3,000,000                                           |                                                   |                                        | 0                                   | 165,000                                                          |
| 605580                                              | DB                                                           | 2 |                                 | 11/01/2015       | Maturity          |                              | 1,400,000     | 1,400,000  | 1,470,658   | 1,459,547                                     |                                                   | (59,547)                                        |                                                                        | (59,547)                                   |                                                     | 1,400,000                                           |                                                   |                                        | 0                                   | 73,500                                                           |
| 605580                                              | N6                                                           | 2 |                                 | 12/01/2015       | Maturity          |                              | 2,535,000     | 2,535,000  | 2,695,922   | 2,646,376                                     |                                                   | (111,376)                                       |                                                                        | (111,376)                                  |                                                     | 2,535,000                                           |                                                   |                                        | 0                                   | 126,750                                                          |
| 605580                                              | NW                                                           | 5 |                                 | 12/01/2015       | Maturity          |                              | 5,225,000     | 5,225,000  | 5,688,771   | 5,276,264                                     |                                                   | (51,264)                                        |                                                                        | (51,264)                                   |                                                     | 5,225,000                                           |                                                   |                                        | 0                                   | 261,250                                                          |
| 880541                                              | FN                                                           | 2 |                                 | 05/01/2015       | Maturity          |                              | 3,000,000     | 3,000,000  | 3,494,580   | 3,034,238                                     |                                                   | (34,238)                                        |                                                                        | (34,238)                                   |                                                     | 3,000,000                                           |                                                   |                                        | 0                                   | 78,750                                                           |
| 1799999                                             | Total - Bonds - U.S. States, Territories & Possessions       |   |                                 |                  |                   |                              | 15,160,000    | 15,160,000 | 16,919,691  | 15,506,270                                    | 0                                                 | (346,270)                                       | 0                                                                      | (346,270)                                  | 0                                                   | 15,160,000                                          | 0                                                 | 0                                      | 0                                   | 705,250                                                          |
| Bonds - U.S. Special Revenue and Special Assessment |                                                              |   |                                 |                  |                   |                              |               |            |             |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |
| 60535G                                              | AX                                                           | 0 |                                 | 12/01/2015       | Call              | 100.0000                     | 385,000       | 385,000    | 414,911     | 402,185                                       |                                                   | (17,185)                                        |                                                                        | (17,185)                                   |                                                     | 385,000                                             |                                                   |                                        | 0                                   | 9,938                                                            |
| 60535M                                              | A4                                                           | 1 |                                 | 03/01/2015       | Call              | 100.0000                     | 35,000        | 35,000     | 37,634      | 35,534                                        |                                                   | (534)                                           |                                                                        | (534)                                      |                                                     | 35,000                                              |                                                   |                                        | 0                                   | 367                                                              |
| 880459                                              | 3L                                                           | 4 |                                 | 06/01/2015       | Call              | 100.0000                     | 535,000       | 535,000    | 559,669     | 542,377                                       |                                                   | (7,377)                                         |                                                                        | (7,377)                                    |                                                     | 535,000                                             |                                                   |                                        | 0                                   | 20,958                                                           |
| 88045R                                              | BB                                                           | 7 |                                 | 12/01/2015       | Call              | 100.0000                     | 1,865,000     | 1,865,000  | 1,940,327   | 1,931,135                                     |                                                   | (66,135)                                        |                                                                        | (66,135)                                   |                                                     | 1,865,000                                           |                                                   |                                        | 0                                   | 102,025                                                          |
| 88045R                                              | WH                                                           | 1 |                                 | 12/01/2015       | Call              | 100.0000                     | 465,000       | 465,000    | 481,847     | 476,704                                       |                                                   | (11,704)                                        |                                                                        | (11,704)                                   |                                                     | 465,000                                             |                                                   |                                        | 0                                   | 20,775                                                           |
| 88045R                                              | YE                                                           | 6 |                                 | 10/01/2015       | Call              | 100.0000                     | 170,000       | 170,000    | 187,697     | 182,299                                       |                                                   | (12,299)                                        |                                                                        | (12,299)                                   |                                                     | 170,000                                             |                                                   |                                        | 0                                   | 7,238                                                            |
| 88045R                                              | ZG                                                           | 0 |                                 | 12/01/2015       | Call              | 100.0000                     | 560,000       | 560,000    | 615,955     | 597,762                                       |                                                   | (37,762)                                        |                                                                        | (37,762)                                   |                                                     | 560,000                                             |                                                   |                                        | 0                                   | 21,933                                                           |
| 880461                                              | BD                                                           | 9 |                                 | 10/01/2015       | Call              | 100.0000                     | 1,220,000     | 1,220,000  | 1,293,078   | 1,276,704                                     |                                                   | (56,704)                                        |                                                                        | (56,704)                                   |                                                     | 1,220,000                                           |                                                   |                                        | 0                                   | 35,300                                                           |
| 880461                                              | CE                                                           | 6 |                                 | 10/01/2015       | Call              | 100.0000                     | 940,000       | 940,000    | 1,008,188   | 997,388                                       |                                                   | (57,388)                                        |                                                                        | (57,388)                                   |                                                     | 940,000                                             |                                                   |                                        | 0                                   | 37,367                                                           |
| 3199999                                             | Total - Bonds - U.S. Special Revenue and Special Assessments |   |                                 |                  |                   |                              | 6,175,000     | 6,175,000  | 6,539,306   | 6,442,088                                     | 0                                                 | (267,088)                                       | 0                                                                      | (267,088)                                  | 0                                                   | 6,175,000                                           | 0                                                 | 0                                      | 0                                   | 255,901                                                          |
| 8399997                                             | Total - Bonds - Part 4                                       |   |                                 |                  |                   |                              | 21,865,000    | 21,865,000 | 23,986,968  | 22,478,231                                    | 0                                                 | (613,231)                                       | 0                                                                      | (613,231)                                  | 0                                                   | 21,865,000                                          | 0                                                 | 0                                      | 0                                   | 967,776                                                          |
| 8399998                                             | Total - Bonds - Summary Item from Part 5                     |   |                                 |                  |                   |                              | 6,412,250     | 6,400,000  | 6,387,684   |                                               |                                                   | 11                                              |                                                                        | 11                                         |                                                     | 6,387,696                                           |                                                   | 24,554                                 | 24,554                              | 481                                                              |
| 8399999                                             | Total - Bonds                                                |   |                                 |                  |                   |                              | 28,277,250    | 28,265,000 | 30,374,652  | 22,478,231                                    | 0                                                 | (613,220)                                       | 0                                                                      | (613,220)                                  | 0                                                   | 28,252,696                                          | 0                                                 | 24,554                                 | 24,554                              | 968,257                                                          |
| 9999999                                             | Total - Bonds, Preferred and Common Stocks                   |   |                                 |                  |                   |                              | 28,277,250    | XXX        | 30,374,652  | 22,478,231                                    | 0                                                 | (613,220)                                       | 0                                                                      | (613,220)                                  | 0                                                   | 28,252,696                                          | 0                                                 | 24,554                                 | 24,554                              | 968,257                                                          |

**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                                   |
|-------------------------|-------------------------------------------------|---|---------------------------------------|-----------------------------|------------------|-----------------|------------------|-----------------------|-----------------------------------------------------|----------------|----------------|------------------------------------------------|---------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|--------------------------------------|
|                         |                                                 |   |                                       |                             |                  |                 |                  |                       |                                                     |                |                |                                                | 12                                                | 13                                              | 14                                                              | 15                                         | 16                                                  |                                                   |                                        |                                     |                                      |
|                         |                                                 |   |                                       | 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 | 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. | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interes<br>Divide<br>Recei<br>During |
| CUSIP Identification    | Description                                     |   |                                       |                             |                  |                 |                  |                       |                                                     |                |                |                                                |                                                   |                                                 |                                                                 |                                            |                                                     |                                                   |                                        |                                     |                                      |
| Bonds - U.S. Government |                                                 |   |                                       |                             |                  |                 |                  |                       |                                                     |                |                |                                                |                                                   |                                                 |                                                                 |                                            |                                                     |                                                   |                                        |                                     |                                      |
| 912828                  | J8                                              | 4 | US TREASURY NOTE 1.375% 03/31/20..... |                             | 03/25/2015       | CSFBdirect..... | 04/01/2015       | Barclays Capital..... | .....6,400,000                                      | .....6,387,684 | .....6,412,250 | .....6,387,696                                 | .....                                             | .....11                                         | .....                                                           | .....11                                    | .....                                               | .....                                             | .....24,554                            | .....24,554                         | .....                                |
| 0599999                 | Total - Bonds - U.S. Government.....            |   |                                       |                             |                  |                 |                  |                       | .....6,400,000                                      | .....6,387,684 | .....6,412,250 | .....6,387,696                                 | .....0                                            | .....11                                         | .....0                                                          | .....11                                    | .....0                                              | .....0                                            | .....24,554                            | .....24,554                         | .....                                |
| 8399998                 | Total - Bonds.....                              |   |                                       |                             |                  |                 |                  |                       | .....6,400,000                                      | .....6,387,684 | .....6,412,250 | .....6,387,696                                 | .....0                                            | .....11                                         | .....0                                                          | .....11                                    | .....0                                              | .....0                                            | .....24,554                            | .....24,554                         | .....                                |
| 9999999                 | Total - Bonds, Preferred and Common Stocks..... |   |                                       |                             |                  |                 |                  |                       |                                                     | .....6,387,684 | .....6,412,250 | .....6,387,696                                 | .....0                                            | .....11                                         | .....0                                                          | .....11                                    | .....0                                              | .....0                                            | .....24,554                            | .....24,554                         | .....                                |

**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

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

NONE

**SCHEDULE D - PART 6 - SECTION 2**

| 1                    | 2                          | 3                                                                     | 4                                               | Stock in Lower-Tier Comp Indirectly by Insurer on Sta |     |
|----------------------|----------------------------|-----------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------|-----|
|                      |                            |                                                                       |                                                 | 5                                                     |     |
|                      |                            |                                                                       | Total Amount of Intangible Assets               |                                                       |     |
|                      |                            | Name of Company Listed in Section 1 Which Controls Lower-Tier Company | Included in Amount Shown in Column 7, Section 1 | Number of Shares                                      | % o |
| CUSIP Identification | Name of Lower-Tier Company |                                                                       |                                                 |                                                       |     |

NONE

**SCHEDULE DA - PART 1**

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

| 1                                                                                                    | 2                                                                                          | Codes |                                       | 5                | 6                         | 7                | 8                               | Change in Book/Adjusted Carrying Value            |                                                 |                                                                        |                                                     | 13             | 14             | Interest                                                                              |                                |            |                      |              |                                |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------|---------------------------------------|------------------|---------------------------|------------------|---------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------|----------------|----------------|---------------------------------------------------------------------------------------|--------------------------------|------------|----------------------|--------------|--------------------------------|
|                                                                                                      |                                                                                            | 3     | 4                                     |                  |                           |                  |                                 | 9                                                 | 10                                              | 11                                                                     | 12                                                  |                |                | 15                                                                                    | 16                             | 17         | 18                   | 19           | 20                             |
| CUSIP Identification                                                                                 | Description                                                                                | Code  | F<br>or<br>e<br>l<br>i<br>g<br>n<br>t | Date<br>Acquired | Name of Vendor            | Maturity<br>Date | 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 Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Par Value      | Actual Cost    | Amount Due and<br>Accrued December<br>31 of Current Year<br>on Bond Not in<br>Default | Nonadmitted Due<br>and Accrued | Rate of    | Effective<br>Rate of | When<br>Paid | Amount Received<br>During Year |
| <b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations</b> |                                                                                            |       |                                       |                  |                           |                  |                                 |                                                   |                                                 |                                                                        |                                                     |                |                |                                                                                       |                                |            |                      |              |                                |
|                                                                                                      | MISSISSIPPI ST.....                                                                        |       |                                       | 12/09/2015.      | JP Morgan Securities..... | 12/01/2016.      | .....3,911,482                  | .....                                             | .....(8,823)                                    | .....                                                                  | .....                                               | .....3,740,000 | .....3,920,305 | .....17,142                                                                           | .....                          | .....5.500 | .....0.481           | JD.....      | .....                          |
| 1199999.                                                                                             | U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations..... |       |                                       |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....3,740,000 | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         |
| 1799999.                                                                                             | Total - U.S. States, Territories and Possessions (Direct and Guaranteed).....              |       |                                       |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....3,740,000 | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         |
| <b>Total Bonds</b>                                                                                   |                                                                                            |       |                                       |                  |                           |                  |                                 |                                                   |                                                 |                                                                        |                                                     |                |                |                                                                                       |                                |            |                      |              |                                |
| 7799999.                                                                                             | Subtotals - Issuer Obligations.....                                                        |       |                                       |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....3,740,000 | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         |
| 8399999.                                                                                             | Subtotals - Bonds.....                                                                     |       |                                       |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....3,740,000 | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         |
| 9199999.                                                                                             | Total - Short-Term Investments.....                                                        |       |                                       |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....XXX.....  | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         |

**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

MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

| 1                                       | 2     | 3                | 4                                       | 5                                                      | 6       |
|-----------------------------------------|-------|------------------|-----------------------------------------|--------------------------------------------------------|---------|
| 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 .....       | ..... | .....            | .....                                   | .....                                                  | .....   |
| 0199999. Total - Open Depositories..... | XXX   | XXX              | .....0                                  | .....0                                                 | .....   |
| 0399999. Total Cash on Deposit.....     | XXX   | XXX              | .....0                                  | .....0                                                 | .....   |
| 0599999. Total Cash.....                | XXX   | XXX              | .....0                                  | .....0                                                 | .....   |

**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 |
| <b>U.S. Government Bonds - Issuer Obligations</b>                               |       |                 |                  |                 |                              |                                  |                             |
| TREASURY BILL.....                                                              | ..... | .....12/11/2015 | .....0.175       | .....02/04/2016 | .....4,999,171               | .....                            | .....                       |
| 0199999. U.S. Government Bonds - Issuer Obligations.....                        |       |                 |                  |                 | .....4,999,171               | .....0                           | .....                       |
| 0599999. Total - U.S. Government Bonds.....                                     |       |                 |                  |                 | .....4,999,171               | .....0                           | .....                       |
| <b>Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations</b> |       |                 |                  |                 |                              |                                  |                             |
| CHEVRON CORP.....                                                               | ..... | .....12/07/2015 | .....0.080       | .....01/12/2016 | .....4,999,878               | .....                            | .....                       |
| 3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....  |       |                 |                  |                 | .....4,999,878               | .....0                           | .....                       |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated).....               |       |                 |                  |                 | .....4,999,878               | .....0                           | .....                       |
| <b>Total Bonds</b>                                                              |       |                 |                  |                 |                              |                                  |                             |
| 7799999. Subtotals - Issuer Obligations.....                                    |       |                 |                  |                 | .....9,999,049               | .....0                           | .....                       |
| 8399999. Subtotals - Bonds.....                                                 |       |                 |                  |                 | .....9,999,049               | .....0                           | .....                       |
| 8699999. Total - Cash Equivalents.....                                          |       |                 |                  |                 | .....9,999,049               | .....0                           | .....                       |



MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

|     | 1                              |                 | 2                                              | Deposits for the              |            | All Other Special Deposits    |            |
|-----|--------------------------------|-----------------|------------------------------------------------|-------------------------------|------------|-------------------------------|------------|
|     | States, Etc.                   | Type of Deposit |                                                | Benefit of All Policyholders  |            | 5                             | 6          |
| 3   |                                |                 | 4                                              | 5                             | 6          |                               |            |
|     |                                |                 | Purpose of Deposit                             | Book/Adjusting Carrying Value | Fair Value | Book/Adjusting Carrying Value | Fair Value |
| 1.  | Alabama.....                   | AL              |                                                |                               |            |                               |            |
| 2.  | Alaska.....                    | AK              |                                                |                               |            |                               |            |
| 3.  | Arizona.....                   | AZ              |                                                |                               |            |                               |            |
| 4.  | Arkansas.....                  | AR              |                                                |                               |            |                               |            |
| 5.  | California.....                | CA              |                                                |                               |            |                               |            |
| 6.  | Colorado.....                  | CO              |                                                |                               |            |                               |            |
| 7.  | Connecticut.....               | CT              |                                                |                               |            |                               |            |
| 8.  | Delaware.....                  | DE              |                                                |                               |            |                               |            |
| 9.  | District of Columbia.....      | DC              |                                                |                               |            |                               |            |
| 10. | Florida.....                   | FL              |                                                |                               |            |                               |            |
| 11. | Georgia.....                   | GA              |                                                |                               |            |                               |            |
| 12. | Hawaii.....                    | HI              |                                                |                               |            |                               |            |
| 13. | Idaho.....                     | ID              |                                                |                               |            |                               |            |
| 14. | Illinois.....                  | IL              |                                                |                               |            |                               |            |
| 15. | Indiana.....                   | IN              |                                                |                               |            |                               |            |
| 16. | Iowa.....                      | IA              |                                                |                               |            |                               |            |
| 17. | Kansas.....                    | KS              |                                                |                               |            |                               |            |
| 18. | Kentucky.....                  | KY              |                                                |                               |            |                               |            |
| 19. | Louisiana.....                 | LA              |                                                |                               |            |                               |            |
| 20. | Maine.....                     | ME              |                                                |                               |            |                               |            |
| 21. | Maryland.....                  | MD              |                                                |                               |            |                               |            |
| 22. | Massachusetts.....             | MA              |                                                |                               |            |                               |            |
| 23. | Michigan.....                  | MI              |                                                |                               |            |                               |            |
| 24. | Minnesota.....                 | MN              |                                                |                               |            |                               |            |
| 25. | Mississippi.....               | MS              |                                                |                               |            |                               |            |
| 26. | Missouri.....                  | MO              |                                                |                               |            |                               |            |
| 27. | Montana.....                   | MT              |                                                |                               |            |                               |            |
| 28. | Nebraska.....                  | NE              |                                                |                               |            |                               |            |
| 29. | Nevada.....                    | NV              |                                                |                               |            |                               |            |
| 30. | New Hampshire.....             | NH              |                                                |                               |            |                               |            |
| 31. | New Jersey.....                | NJ              |                                                |                               |            |                               |            |
| 32. | New Mexico.....                | NM              |                                                |                               |            |                               |            |
| 33. | New York.....                  | NY              |                                                |                               |            |                               |            |
| 34. | North Carolina.....            | NC              |                                                |                               |            |                               |            |
| 35. | North Dakota.....              | ND              |                                                |                               |            |                               |            |
| 36. | Ohio.....                      | OH              | .B. Collateral for Insurance Underwriting..... | 537,247                       | 543,754    |                               |            |
| 37. | Oklahoma.....                  | OK              |                                                |                               |            |                               |            |
| 38. | Oregon.....                    | OR              |                                                |                               |            |                               |            |
| 39. | Pennsylvania.....              | PA              |                                                |                               |            |                               |            |
| 40. | Rhode Island.....              | RI              |                                                |                               |            |                               |            |
| 41. | South Carolina.....            | SC              |                                                |                               |            |                               |            |
| 42. | South Dakota.....              | SD              |                                                |                               |            |                               |            |
| 43. | Tennessee.....                 | TN              |                                                |                               |            |                               |            |
| 44. | Texas.....                     | TX              |                                                |                               |            |                               |            |
| 45. | Utah.....                      | UT              |                                                |                               |            |                               |            |
| 46. | Vermont.....                   | VT              |                                                |                               |            |                               |            |
| 47. | Virginia.....                  | VA              |                                                |                               |            |                               |            |
| 48. | Washington.....                | WA              |                                                |                               |            |                               |            |
| 49. | West Virginia.....             | WV              |                                                |                               |            |                               |            |
| 50. | Wisconsin.....                 | WI              |                                                |                               |            |                               |            |
| 51. | Wyoming.....                   | WY              |                                                |                               |            |                               |            |
| 52. | American Samoa.....            | AS              |                                                |                               |            |                               |            |
| 53. | Guam.....                      | GU              |                                                |                               |            |                               |            |
| 54. | Puerto Rico.....               | PR              |                                                |                               |            |                               |            |
| 55. | US Virgin Islands.....         | VI              |                                                |                               |            |                               |            |
| 56. | Northern Mariana Islands.....  | MP              |                                                |                               |            |                               |            |
| 57. | Canada.....                    | CAN             |                                                |                               |            |                               |            |
| 58. | Aggregate Alien and Other..... | XXX             | XXX                                            | 0                             | 0          | 0                             |            |
| 59. | Total.....                     | XXX             | XXX                                            | 537,247                       | 543,754    | 0                             |            |

| 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 |  |
| 5899.                | Total (Lines 5801 thru 5803+5898)<br>(Line 58 above).....             | XXX | XXX | 0 | 0 | 0 |  |

|                                                                                                  |      |                                                                                                  |
|--------------------------------------------------------------------------------------------------|------|--------------------------------------------------------------------------------------------------|
| Assets                                                                                           | 2    | Schedule P–Part 2G–Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)   |
| Cash Flow                                                                                        | 5    | Schedule P–Part 2H–Section 1–Other Liability–Occurrence                                          |
| Exhibit of Capital Gains (Losses)                                                                | 12   | Schedule P–Part 2H–Section 2–Other Liability–Claims–Made                                         |
| Exhibit of Net Investment Income                                                                 | 12   | Schedule P–Part 2I–Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)  |
| Exhibit of Nonadmitted Assets                                                                    | 13   | Schedule P–Part 2J–Auto Physical Damage                                                          |
| Exhibit of Premiums and Losses (State Page)                                                      | 19   | Schedule P–Part 2K–Fidelity, Surety                                                              |
| Five-Year Historical Data                                                                        | 17   | Schedule P–Part 2L–Other (Including Credit, Accident and Health)                                 |
| General Interrogatories                                                                          | 15   | Schedule P–Part 2M–International                                                                 |
| Jurat Page                                                                                       | 1    | Schedule P–Part 2N–Reinsurance – Nonproportional Assumed Property                                |
| Liabilities, Surplus and Other Funds                                                             | 3    | Schedule P–Part 2O–Reinsurance – Nonproportional Assumed Liability                               |
| Notes To Financial Statements                                                                    | 14   | Schedule P–Part 2P–Reinsurance – Nonproportional Assumed Financial Lines                         |
| Overflow Page For Write-ins                                                                      | 100  | Schedule P–Part 2R–Section 1–Products Liability–Occurrence                                       |
| Schedule A–Part 1                                                                                | E01  | Schedule P–Part 2R–Section 2–Products Liability–Claims–Made                                      |
| Schedule A–Part 2                                                                                | E02  | Schedule P–Part 2S–Financial Guaranty/Mortgage Guaranty                                          |
| Schedule A–Part 3                                                                                | E03  | Schedule P–Part 2T–Warranty                                                                      |
| Schedule A–Verification Between Years                                                            | SI02 | Schedule P–Part 3A–Homeowners/Farmowners                                                         |
| Schedule B–Part 1                                                                                | E04  | Schedule P–Part 3B–Private Passenger Auto Liability/Medical                                      |
| Schedule B–Part 2                                                                                | E05  | Schedule P–Part 3C–Commercial Auto/Truck Liability/Medical                                       |
| Schedule B–Part 3                                                                                | E06  | Schedule P–Part 3D–Workers’ Compensation (Excluding Excess Workers Compensation)                 |
| Schedule B–Verification Between Years                                                            | SI02 | Schedule P–Part 3E–Commercial Multiple Peril                                                     |
| Schedule BA–Part 1                                                                               | E07  | Schedule P–Part 3F–Section 1 –Medical Professional Liability–Occurrence                          |
| Schedule BA–Part 2                                                                               | E08  | Schedule P–Part 3F–Section 2–Medical Professional Liability–Claims–Made                          |
| Schedule BA–Part 3                                                                               | E09  | Schedule P–Part 3G–Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)   |
| Schedule BA–Verification Between Years                                                           | SI03 | Schedule P–Part 3H–Section 1–Other Liability–Occurrence                                          |
| Schedule D–Part 1                                                                                | E10  | Schedule P–Part 3H–Section 2–Other Liability–Claims–Made                                         |
| Schedule D–Part 1A–Section 1                                                                     | SI05 | Schedule P–Part 3I–Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)  |
| Schedule D–Part 1A–Section 2                                                                     | SI08 | Schedule P–Part 3J–Auto Physical Damage                                                          |
| Schedule D–Part 2–Section 1                                                                      | E11  | Schedule P–Part 3K–Fidelity/Surety                                                               |
| Schedule D–Part 2–Section 2                                                                      | E12  | Schedule P–Part 3L–Other (Including Credit, Accident and Health)                                 |
| Schedule D–Part 3                                                                                | E13  | Schedule P–Part 3M–International                                                                 |
| Schedule D–Part 4                                                                                | E14  | Schedule P–Part 3N–Reinsurance – Nonproportional Assumed Property                                |
| Schedule D–Part 5                                                                                | E15  | Schedule P–Part 3O–Reinsurance – Nonproportional Assumed Liability                               |
| Schedule D–Part 6–Section 1                                                                      | E16  | Schedule P–Part 3P–Reinsurance – Nonproportional Assumed Financial Lines                         |
| Schedule D–Part 6–Section 2                                                                      | E16  | Schedule P–Part 3R–Section 1–Products Liability–Occurrence                                       |
| Schedule D–Summary By Country                                                                    | SI04 | Schedule P–Part 3R–Section 2–Products Liability–Claims–Made                                      |
| Schedule D–Verification Between Years                                                            | SI03 | Schedule P–Part 3S–Financial Guaranty/Mortgage Guaranty                                          |
| Schedule DA–Part 1                                                                               | E17  | Schedule P–Part 3T–Warranty                                                                      |
| Schedule DA–Verification Between Years                                                           | SI10 | Schedule P–Part 4A–Homeowners/Farmowners                                                         |
| Schedule DB–Part A–Section 1                                                                     | E18  | Schedule P–Part 4B–Private Passenger Auto Liability/Medical                                      |
| Schedule DB–Part A–Section 2                                                                     | E19  | Schedule P–Part 4C–Commercial Auto/Truck Liability/Medical                                       |
| Schedule DB–Part A–Verification Between Years                                                    | SI11 | Schedule P–Part 4D–Workers’ Compensation (Excluding Excess Workers Compensation)                 |
| Schedule DB–Part B–Section 1                                                                     | E20  | Schedule P–Part 4E–Commercial Multiple Peril                                                     |
| Schedule DB–Part B–Section 2                                                                     | E21  | Schedule P–Part 4F–Section 1–Medical Professional Liability–Occurrence                           |
| Schedule DB–Part B–Verification Between Years                                                    | SI11 | Schedule P–Part 4F–Section 2–Medical Professional Liability–Claims–Made                          |
| Schedule DB–Part C–Section 1                                                                     | SI12 | Schedule P–Part 4G–Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)   |
| Schedule DB–Part C–Section 2                                                                     | SI13 | Schedule P–Part 4H–Section 1–Other Liability–Occurrence                                          |
| Schedule DB–Part D–Section 1                                                                     | E22  | Schedule P–Part 4H–Section 2–Other Liability–Claims–Made                                         |
| Schedule DB–Part D–Section 2                                                                     | E23  | Schedule P–Part 4I–Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) |
| Schedule DB–Verification                                                                         | SI14 | Schedule P–Part 4J–Auto Physical Damage                                                          |
| Schedule DL–Part 1                                                                               | E24  | Schedule P–Part 4K–Fidelity/Surety                                                               |
| Schedule DL–Part 2                                                                               | E25  | Schedule P–Part 4L–Other (Including Credit, Accident and Health)                                 |
| Schedule E–Part 1–Cash                                                                           | E26  | Schedule P–Part 4M–International                                                                 |
| Schedule E–Part 2–Cash Equivalents                                                               | E27  | Schedule P–Part 4N–Reinsurance – Nonproportional Assumed Property                                |
| Schedule E–Part 3–Special Deposits                                                               | E28  | Schedule P–Part 4O–Reinsurance – Nonproportional Assumed Liability                               |
| Schedule E–Verification Between Years                                                            | SI15 | Schedule P–Part 4P–Reinsurance – Nonproportional Assumed Financial Lines                         |
| Schedule F–Part 1                                                                                | 20   | Schedule P–Part 4R–Section 1–Products Liability–Occurrence                                       |
| Schedule F–Part 2                                                                                | 21   | Schedule P–Part 4R–Section 2–Products Liability–Claims–Made                                      |
| Schedule F–Part 3                                                                                | 22   | Schedule P–Part 4S–Financial Guaranty/Mortgage Guaranty                                          |
| Schedule F–Part 4                                                                                | 23   | Schedule P–Part 4T–Warranty                                                                      |
| Schedule F–Part 5                                                                                | 24   | Schedule P–Part 5A–Homeowners/Farmowners                                                         |
| Schedule F–Part 6–Section 1                                                                      | 25   | Schedule P–Part 5B–Private Passenger Auto Liability/Medical                                      |
| Schedule F–Part 6–Section 2                                                                      | 26   | Schedule P–Part 5C–Commercial Auto/Truck Liability/Medical                                       |
| Schedule F–Part 7                                                                                | 27   | Schedule P–Part 5D–Workers’ Compensation (Excluding Excess Workers Compensation)                 |
| Schedule F–Part 8                                                                                | 28   | Schedule P–Part 5E–Commercial Multiple Peril                                                     |
| Schedule F–Part 9                                                                                | 29   | Schedule P–Part 5F–Medical Professional Liability–Claims–Made                                    |
| Schedule H–Accident and Health Exhibit–Part 1                                                    | 30   | Schedule P–Part 5F–Medical Professional Liability–Occurrence                                     |
| Schedule H–Part 2, Part 3 and Part 4                                                             | 31   | Schedule P–Part 5H–Other Liability–Claims–Made                                                   |
| Schedule H–Part 5–Health Claims                                                                  | 32   | Schedule P–Part 5H–Other Liability–Occurrence                                                    |
| Schedule P–Part 1–Summary                                                                        | 33   | Schedule P–Part 5R–Products Liability–Claims–Made                                                |
| Schedule P–Part 1A–Homeowners/Farmowners                                                         | 35   | Schedule P–Part 5R–Products Liability–Occurrence                                                 |
| Schedule P–Part 1B–Private Passenger Auto Liability/Medical                                      | 36   | Schedule P–Part 5T–Warranty                                                                      |
| Schedule P–Part 1C–Commercial Auto/Truck Liability/Medical                                       | 37   | Schedule P–Part 6C–Commercial Auto/Truck Liability/Medical                                       |
| Schedule P–Part 1D–Workers’ Compensation (Excluding Excess Workers Compensation)                 | 38   | Schedule P–Part 6D–Workers’ Compensation (Excluding Excess Workers Compensation)                 |
| Schedule P–Part 1E–Commercial Multiple Peril                                                     | 39   | Schedule P–Part 6E–Commercial Multiple Peril                                                     |
| Schedule P–Part 1F–Section 1–Medical Professional Liability–Occurrence                           | 40   | Schedule P–Part 6H–Other Liability–Claims–Made                                                   |
| Schedule P–Part 1F–Section 2–Medical Professional Liability–Claims–Made                          | 41   | Schedule P–Part 6H–Other Liability–Occurrence                                                    |
| Schedule P–Part 1G–Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)  | 42   | Schedule P–Part 6M–International                                                                 |
| Schedule P–Part 1H–Section 1–Other Liability–Occurrence                                          | 43   | Schedule P–Part 6N–Reinsurance – Nonproportional Assumed Property                                |
| Schedule P–Part 1H–Section 2–Other Liability–Claims–Made                                         | 44   | Schedule P–Part 6O–Reinsurance – Nonproportional Assumed Liability                               |
| Schedule P–Part 1I–Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) | 45   | Schedule P–Part 6R–Products Liability–Claims–Made                                                |
| Schedule P–Part 1J–Auto Physical Damage                                                          | 46   | Schedule P–Part 6R–Products Liability–Occurrence                                                 |
| Schedule P–Part 1K–Fidelity/Surety                                                               | 47   | Schedule P–Part 7A–Primary Loss Sensitive Contracts                                              |
| Schedule P–Part 1L–Other (Including Credit, Accident and Health)                                 | 48   | Schedule P–Part 7B–Reinsurance Loss Sensitive Contracts                                          |
| Schedule P–Part 1M–International                                                                 | 49   | Schedule P Interrogatories                                                                       |
| Schedule P–Part 1N–Reinsurance – Nonproportional Assumed Property                                | 50   | Schedule T–Exhibit of Premiums Written                                                           |
| Schedule P–Part 1O–Reinsurance – Nonproportional Assumed Liability                               | 51   | Schedule T–Part 2–Interstate Compact                                                             |
| Schedule P–Part 1P–Reinsurance – Nonproportional Assumed Financial Lines                         | 52   | Schedule Y–Information Concerning Activities of Insurer Members of a Holding Company Group       |
| Schedule P–Part 1R–Section 1–Products Liability–Occurrence                                       | 53   | Schedule Y–Detail of Insurance Holding Company System                                            |
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