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## AMENDED FILING EXPLANATION

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



ANNUAL STATEMENT

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

MOUNTAIN LAUREL ASSURANCE COMPANY

NAIC Group Code.....155, 155  
(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  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

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

Mail Address

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

Primary Location of Books and Records

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

Internet Web Site Address

PROGRESSIVE.COM

Statutory Statement Contact

MARY BETH ANDREANO  
(Name)

440-395-4460  
(Area Code) (Telephone Number) (Extension)

FINANCIAL\_REPORTING@PROGRESSIVE.COM  
(E-Mail Address)

440-603-5500  
(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 of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

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

Subscribed and sworn to before me

This 16TH day of FEBRUARY, 2016

a. Is this an original filing? Yes [X] No [ ]

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

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 | 6<br><br>Percentage |
| 1. Bonds:                                                                                                                                             |                              |                     |                                                        |                                                            |                                      |                     |
| 1.1 U.S. treasury securities.....                                                                                                                     | 2,548,054                    | 2.4                 | 2,548,054                                              |                                                            | 2,548,054                            | 2.4                 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities):                                                                        |                              |                     |                                                        |                                                            |                                      |                     |
| 1.21 Issued by U.S. government agencies.....                                                                                                          |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.22 Issued by U.S. government sponsored agencies.....                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....                                                                 |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:                                                  |                              |                     |                                                        |                                                            |                                      |                     |
| 1.41 States, territories and possessions general obligations.....                                                                                     | 45,920,587                   | 43.6                | 45,920,587                                             |                                                            | 45,920,587                           | 43.6                |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.43 Revenue and assessment obligations.....                                                                                                          | 43,012,089                   | 40.8                | 43,012,089                                             |                                                            | 43,012,089                           | 40.8                |
| 1.44 Industrial development and similar obligations.....                                                                                              |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS):                                                                             |                              |                     |                                                        |                                                            |                                      |                     |
| 1.51 Pass-through securities:                                                                                                                         |                              |                     |                                                        |                                                            |                                      |                     |
| 1.511 Issued or guaranteed by GNMA.....                                                                                                               |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.512 Issued or guaranteed by FNMA and FHLMC.....                                                                                                     |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.513 All other.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.52 CMOs and REMICs:                                                                                                                                 |                              |                     |                                                        |                                                            |                                      |                     |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....                                                                                            |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521..... |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 1.523 All other.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 2. Other debt and other fixed income securities (excluding short-term):                                                                               |                              |                     |                                                        |                                                            |                                      |                     |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 2.2 Unaffiliated non-U.S. securities (including Canada).....                                                                                          |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 2.3 Affiliated securities.....                                                                                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3. Equity interests:                                                                                                                                  |                              |                     |                                                        |                                                            |                                      |                     |
| 3.1 Investments in mutual funds.....                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.2 Preferred stocks:                                                                                                                                 |                              |                     |                                                        |                                                            |                                      |                     |
| 3.21 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.22 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.3 Publicly traded equity securities (excluding preferred stocks):                                                                                   |                              |                     |                                                        |                                                            |                                      |                     |
| 3.31 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.32 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.4 Other equity securities:                                                                                                                          |                              |                     |                                                        |                                                            |                                      |                     |
| 3.41 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.42 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.5 Other equity interests including tangible personal property under lease:                                                                          |                              |                     |                                                        |                                                            |                                      |                     |
| 3.51 Affiliated.....                                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 3.52 Unaffiliated.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 4. Mortgage loans:                                                                                                                                    |                              |                     |                                                        |                                                            |                                      |                     |
| 4.1 Construction and land development.....                                                                                                            |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 4.2 Agricultural.....                                                                                                                                 |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 4.3 Single family residential properties.....                                                                                                         |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 4.4 Multifamily residential properties.....                                                                                                           |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 4.5 Commercial loans.....                                                                                                                             |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 4.6 Mezzanine real estate loans.....                                                                                                                  |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 5. Real estate investments:                                                                                                                           |                              |                     |                                                        |                                                            |                                      |                     |
| 5.1 Property occupied by company.....                                                                                                                 |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....                                     |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 6. Contract loans.....                                                                                                                                |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 7. Derivatives.....                                                                                                                                   |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 8. Receivables for securities.....                                                                                                                    |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 9. Securities lending (Line 10, Asset Page reinvested collateral).....                                                                                |                              | 0.0                 |                                                        | XXX                                                        | XXX                                  | XXX                 |
| 10. Cash, cash equivalents and short-term investments.....                                                                                            | 13,910,531                   | 13.2                | 13,910,531                                             |                                                            | 13,910,531                           | 13.2                |
| 11. Other invested assets.....                                                                                                                        |                              | 0.0                 |                                                        |                                                            | 0                                    | 0.0                 |
| 12. Total invested assets.....                                                                                                                        | 105,391,261                  | 100.0               | 105,391,261                                            | 0                                                          | 105,391,261                          | 100.0               |

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |                                                                                      |  |            |
|-----|--------------------------------------------------------------------------------------|--|------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year.....                         |  | 75,690,532 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7.....                             |  | 45,786,072 |
| 3.  | Accrual of discount.....                                                             |  | 139        |
| 4.  | Unrealized valuation increase (decrease):                                            |  |            |
| 4.1 | Part 1, Column 12.....                                                               |  |            |
| 4.2 | Part 2, Section 1, Column 15.....                                                    |  |            |
| 4.3 | Part 2, Section 2, Column 13.....                                                    |  |            |
| 4.4 | Part 4, Column 11.....                                                               |  | 0          |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19.....                               |  | 24,554     |
| 6.  | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....         |  | 28,277,250 |
| 7.  | Deduct amortization of premium.....                                                  |  | 1,743,317  |
| 8.  | Total foreign exchange change in book/adjusted carrying value:                       |  |            |
| 8.1 | Part 1, Column 15.....                                                               |  |            |
| 8.2 | Part 2, Section 1, Column 19.....                                                    |  |            |
| 8.3 | Part 2, Section 2, Column 16.....                                                    |  |            |
| 8.4 | Part 4, Column 15.....                                                               |  | 0          |
| 9.  | Deduct current year's other-than-temporary impairment recognized:                    |  |            |
| 9.1 | Part 1, Column 14.....                                                               |  |            |
| 9.2 | Part 2, Section 1, Column 17.....                                                    |  |            |
| 9.3 | Part 2, Section 2, Column 14.....                                                    |  |            |
| 9.4 | Part 4, Column 13.....                                                               |  | 0          |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... |  | 91,480,730 |
| 11. | Deduct total nonadmitted amounts.....                                                |  |            |
| 12. | Statement value at end of current period (Line 10 minus Line 11).....                |  | 91,480,730 |

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description                                                                                                                                                                     |                                 | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value<br>of Bonds |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------------------|-----------------|------------------|----------------------------|
| <b>BONDS</b><br><br>Governments (Including all obligations<br>guaranteed by governments)                                                                                        | 1. United States.....           | 2,548,054                            | 2,539,274       | 2,549,264        | 2,530,000                  |
|                                                                                                                                                                                 | 2. Canada.....                  |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 3. Other Countries.....         |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 4. Totals.....                  | 2,548,054                            | 2,539,274       | 2,549,264        | 2,530,000                  |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                             | 5. Totals.....                  | 45,920,587                           | 47,013,265      | 48,082,958       | 40,385,000                 |
| U.S. Political Subdivisions of States, Territories<br>and Possessions (Direct and guaranteed)                                                                                   | 6. Totals.....                  |                                      |                 |                  |                            |
| U.S. Special Revenue and Special Assessment<br>Obligations and All Non-Guaranteed Obligations<br>of Agencies and Authorities of Governments<br>and Their Political Subdivisions | 7. Totals.....                  | 43,012,089                           | 43,166,063      | 43,698,354       | 40,837,000                 |
| Industrial and Miscellaneous and Hybrid<br>Securities (Unaffiliated)                                                                                                            | 8. United States.....           |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 9. Canada.....                  |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 10. Other Countries.....        |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 11. Totals.....                 | 0                                    | 0               | 0                | 0                          |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 12. Totals.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 13. Total Bonds.....            | 91,480,730                           | 92,718,602      | 94,330,576       | 83,752,000                 |
| <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

SI05

| NAIC Designation                                                                  | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.7 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed (a) |
|-----------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                               |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 1.1 NAIC 1.....                                                                   | 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                      | 0                                   |
| 2. All Other Governments                                                          |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 2.1 NAIC 1.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.7 Totals.....                                                                   | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                                   |
| 3. U.S. States, Territories and Possessions, etc., Guaranteed                     |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 3.1 NAIC 1.....                                                                   | 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                     | 0                                   |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 4.1 NAIC 1.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.7 Totals.....                                                                   | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                                   |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed    |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 5.1 NAIC 1.....                                                                   | 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                     | 0                                   |

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

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

| NAIC Designation |                                             | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.7 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed (a) |
|------------------|---------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| 6.               | Industrial and Miscellaneous (unaffiliated) |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 6.1              | NAIC 1.....                                 | 4,999,878              |                                     |                                       |                                        |                       | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             |                                | 4,999,878                           |
| 6.2              | NAIC 2.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 6.3              | NAIC 3.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 6.4              | NAIC 4.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 6.5              | NAIC 5.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 6.6              | NAIC 6.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 6.7              | Totals.....                                 | 4,999,878              | .0                                  | .0                                    | .0                                     | .0                    | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             | .0                             | 4,999,878                           |
| 7.               | Hybrid Securities                           |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 7.1              | NAIC 1.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 7.2              | NAIC 2.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 7.3              | NAIC 3.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 7.4              | NAIC 4.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 7.5              | NAIC 5.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 7.6              | NAIC 6.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 7.7              | Totals.....                                 | .0                     | .0                                  | .0                                    | .0                                     | .0                    | .0                         | .0                                  | .0                                     | .0                               | .0                             | .0                                  |
| 8.               | Parent, Subsidiaries and Affiliates         |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 8.1              | NAIC 1.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 8.2              | NAIC 2.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 8.3              | NAIC 3.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 8.4              | NAIC 4.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 8.5              | NAIC 5.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 8.6              | NAIC 6.....                                 |                        |                                     |                                       |                                        |                       | .0                         | .0                                  |                                        | .0                               |                                |                                     |
| 8.7              | Totals.....                                 | .0                     | .0                                  | .0                                    | .0                                     | .0                    | .0                         | .0                                  | .0                                     | .0                               | .0                             | .0                                  |

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

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

|                                                           | 1                  | 2                              | 3                                | 4                                 | 5                | 6                     | 7                              | 8                                 | 9                           | 10                       | 11                            |
|-----------------------------------------------------------|--------------------|--------------------------------|----------------------------------|-----------------------------------|------------------|-----------------------|--------------------------------|-----------------------------------|-----------------------------|--------------------------|-------------------------------|
| NAIC Designation                                          | 1 Year<br>or Less  | Over 1 Year<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20<br>Years | Total<br>Current Year | Column 6 as a<br>% of Line 9.7 | Total from Column<br>6 Prior Year | % from Col. 7<br>Prior Year | Total<br>Publicly Traded | Total<br>Privately Placed (a) |
| 9. Total Bonds Current Year                               |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 9.1 NAIC 1.....                                           | (d).....19,767,228 | .....42,564,042                | .....42,620,134                  | .....439,857                      | .....0           | .....105,391,261      | .....100.0                     | .....XXX.....                     | .....XXX.....               | .....100,391,383         | .....4,999,878                |
| 9.2 NAIC 2.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.3 NAIC 3.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.4 NAIC 4.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.5 NAIC 5.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | (c).....0             | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.6 NAIC 6.....                                           | (d).....0          | .....0                         | .....0                           | .....0                            | .....0           | (c).....0             | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.7 Totals.....                                           | .....19,767,228    | .....42,564,042                | .....42,620,134                  | .....439,857                      | .....0           | (b).....105,391,261   | .....100.0                     | .....XXX.....                     | .....XXX.....               | .....100,391,383         | .....4,999,878                |
| 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                | .....4.7                      |
| 10. Total Bonds Prior Year                                |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 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          | .....0                        |
| 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               | .....0.0                      |
| 11. Total Publicly Traded Bonds                           |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 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         | .....XXX.....                 |
| 11.2 NAIC 2.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.3 NAIC 3.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.4 NAIC 4.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.5 NAIC 5.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.6 NAIC 6.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.7 Totals.....                                          | .....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         | .....XXX.....                 |
| 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               | .....XXX.....                 |
| 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                | .....XXX.....                 |
| 12. Total Privately Placed Bonds                          |                    |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 12.1 NAIC 1.....                                          | .....4,999,878     |                                |                                  |                                   |                  | .....4,999,878        | .....4.7                       | .....0                            | .....0.0                    | .....XXX.....            | .....4,999,878                |
| 12.2 NAIC 2.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.3 NAIC 3.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.4 NAIC 4.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.5 NAIC 5.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.6 NAIC 6.....                                          |                    |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.7 Totals.....                                          | .....4,999,878     | .....0                         | .....0                           | .....0                            | .....0           | .....4,999,878        | .....4.7                       | .....0                            | .....0.0                    | .....XXX.....            | .....4,999,878                |
| 12.8 Line 12.7 as a % of Col. 6.....                      | .....100.0         | .....0.0                       | .....0.0                         | .....0.0                          | .....0.0         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....100.0                    |
| 12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9..... | .....4.7           | .....0.0                       | .....0.0                         | .....0.0                          | .....0.0         | .....4.7              | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....4.7                      |

- (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.

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SCHEDULE D - PART 1A - SECTION 2

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

| Distribution by Type |                                                                                        | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.5 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed |
|----------------------|----------------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------------------------|
| 1.                   | <b>U.S. Governments</b>                                                                |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 1.1                  | Issuer Obligations.....                                                                | 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                      | 0                               |
| 2.                   | <b>All Other Governments</b>                                                           |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 2.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.5                  | Totals.....                                                                            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                               |
| 3.                   | <b>U.S. States, Territories and Possessions, Guaranteed</b>                            |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 3.1                  | Issuer Obligations.....                                                                | 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                     | 0                               |
| 4.                   | <b>U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 4.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 4.5                  | Totals.....                                                                            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                               |
| 5.                   | <b>U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b> |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 5.1                  | Issuer Obligations.....                                                                | 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                     | 0                               |
| 6.                   | <b>Industrial and Miscellaneous (unaffiliated)</b>                                     |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 6.1                  | Issuer Obligations.....                                                                | 4,999,878              |                                     |                                       |                                        |                       | 4,999,878                  | 4.7                                 | 10,799,505                             | 12.5                             |                                | 4,999,878                       |
| 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                              | 4,999,878                       |
| 7.                   | <b>Hybrid Securities</b>                                                               |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 7.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.5                  | Totals.....                                                                            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                               |
| 8.                   | <b>Parent, Subsidiaries and Affiliates</b>                                             |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 8.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 8.5                  | Totals.....                                                                            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                               |

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

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

| Distribution by Type |                                                      | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.5 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed |
|----------------------|------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------------------------|
| 9.                   | <b>Total Bonds Current Year</b>                      |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 9.1                  | Issuer Obligations.....                              | 19,767,228             | 42,564,042                          | 42,620,134                            | 439,857                                | 0                     | 105,391,261                | 100.0                               | XXX                                    | XXX                              | 100,391,383                    | 4,999,878                       |
| 9.2                  | Residential Mortgage-Backed Securities.....          | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              | 0                               |
| 9.3                  | Commercial Mortgage-Backed Securities.....           | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              | 0                               |
| 9.4                  | Other Loan-Backed and Structured Securities.....     | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              | 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                    | 4,999,878                       |
| 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                           | 4.7                             |
| 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                     | 0                               |
| 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                          | 0.0                             |
| 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                    | XXX                             |
| 11.2                 | Residential Mortgage-Backed Securities.....          |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | XXX                             |
| 11.3                 | Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | XXX                             |
| 11.4                 | Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | XXX                             |
| 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                    | XXX                             |
| 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                          | XXX                             |
| 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                           | XXX                             |
| 12.                  | <b>Total Privately Placed Bonds</b>                  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 12.1                 | Issuer Obligations.....                              | 4,999,878              |                                     |                                       |                                        |                       | 4,999,878                  | 4.7                                 | 0                                      | 0.0                              | XXX                            | 4,999,878                       |
| 12.2                 | Residential Mortgage-Backed Securities.....          |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.3                 | Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.4                 | Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.5                 | Totals.....                                          | 4,999,878              | 0                                   | 0                                     | 0                                      | 0                     | 4,999,878                  | 4.7                                 | 0                                      | 0.0                              | XXX                            | 4,999,878                       |
| 12.6                 | Line 12.5 as a % of Col. 6.....                      | 100.0                  | 0.0                                 | 0.0                                   | 0.0                                    | 0.0                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | XXX                            | 100.0                           |
| 12.7                 | Line 12.5 as a % of Line 9.5, Col. 6, Section 9..... | 4.7                    | 0.0                                 | 0.0                                   | 0.0                                    | 0.0                   | 4.7                        | XXX                                 | XXX                                    | XXX                              | XXX                            | 4.7                             |

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

|                                                                                          | 1         | 2         | 3                 | 4                                            | 5                                                        |
|------------------------------------------------------------------------------------------|-----------|-----------|-------------------|----------------------------------------------|----------------------------------------------------------|
|                                                                                          | Total     | Bonds     | Mortgage<br>Loans | Other Short-term<br>Investment<br>Assets (a) | Investments in<br>Parent, Subsidiaries<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                                            | 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                                            | 0                                                        |

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

\$10

**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  | 0              |
| 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  | 0              |

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

Sch. A - Pt. 1  
NONE

Sch. A - Pt. 2  
NONE

Sch. A - Pt. 3  
NONE

Sch. B - Pt. 1  
NONE

Sch. B - Pt. 2  
NONE

Sch. B - Pt. 3  
NONE

Sch. BA - Pt. 1  
NONE

Sch. BA - Pt. 2  
NONE

Sch. BA - Pt. 3  
NONE

SCHEDULE D - PART 1

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

| CUSIP Identification                                                                                                                                                                           | Description                                                                 |      |           |                  |             | Codes                          |            |            | 6                            | 7                                        | Fair Value                                |                                                           | 10                                         | 11      | Change in Book/Adjusted Carrying Value |           |                               |                         | Interest   |                                  |    |    |    | Dates |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------|-----------|------------------|-------------|--------------------------------|------------|------------|------------------------------|------------------------------------------|-------------------------------------------|-----------------------------------------------------------|--------------------------------------------|---------|----------------------------------------|-----------|-------------------------------|-------------------------|------------|----------------------------------|----|----|----|-------|----|
|                                                                                                                                                                                                |                                                                             |      |           |                  |             | 3                              | 4          | 5          |                              |                                          | 8                                         | 9                                                         |                                            |         | 12                                     | 13        | 14                            | 15                      | 16         | 17                               | 18 | 19 | 20 | 21    | 22 |
|                                                                                                                                                                                                |                                                                             |      |           |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |         |                                        |           |                               |                         |            |                                  |    |    |    |       |    |
| Code                                                                                                                                                                                           | g                                                                           | n    | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value  | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of                      | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired   | Stated Contractual Maturity Date |    |    |    |       |    |
| U.S. Government - Issuer Obligations                                                                                                                                                           |                                                                             |      |           |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |         |                                        |           |                               |                         |            |                                  |    |    |    |       |    |
| 912828 M5 6                                                                                                                                                                                    | US TREASURY NOTE.....                                                       |      |           |                  | 1           | 2,010,859                      | 99.776     | 1,995,520  | 2,000,000                    | 2,010,807                                | (53)                                      |                                                           | 2.250                                      | 2.189   | MN                                     | 5,810     |                               |                         | 12/14/2015 | 11/15/2025                       |    |    |    |       |    |
| 912828 VS 6                                                                                                                                                                                    | US TREASURY NOTE.....                                                       | SD.. |           |                  | 1           | 538,405                        | 102.595    | 543,754    | 530,000                      | 537,247                                  | (861)                                     |                                                           | 2.500                                      | 2.303   | FA                                     | 5,005     | 13,250                        |                         | 08/26/2014 | 08/15/2023                       |    |    |    |       |    |
| 0199999                                                                                                                                                                                        | U.S. Government - Issuer Obligations.....                                   |      |           |                  |             | 2,549,264                      | XXX        | 2,539,274  | 2,530,000                    | 2,548,054                                | 0                                         | (914)                                                     | 0                                          | XXX     | XXX                                    | XXX       | 10,815                        | 13,250                  | XXX        | XXX                              |    |    |    |       |    |
| 0599999                                                                                                                                                                                        | Total - U.S. Government.....                                                |      |           |                  |             | 2,549,264                      | XXX        | 2,539,274  | 2,530,000                    | 2,548,054                                | 0                                         | (914)                                                     | 0                                          | XXX     | XXX                                    | XXX       | 10,815                        | 13,250                  | XXX        | XXX                              |    |    |    |       |    |
| U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations                                                                                                            |                                                                             |      |           |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |         |                                        |           |                               |                         |            |                                  |    |    |    |       |    |
| 605579 4N 8                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 1,188,890                      | 108.850    | 1,088,500  | 1,000,000                    | 1,052,317                                | (26,267)                                  |                                                           | 5.500                                      | 2.680   | JD                                     | 4,583     | 55,000                        |                         | 06/22/2010 | 12/01/2017                       |    |    |    |       |    |
| 605580 4C 0                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 1,305,456                      | 107.589    | 1,291,068  | 1,200,000                    | 1,295,653                                | (9,803)                                   |                                                           | 5.000                                      | 0.620   | MN                                     | 10,000    | 30,000                        |                         | 10/20/2015 | 11/01/2017                       |    |    |    |       |    |
| 605580 5A 3                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 6,128,050                      | 122.993    | 6,149,650  | 5,000,000                    | 6,104,060                                | (23,990)                                  |                                                           | 5.250                                      | 1.765   | AO                                     | 65,625    |                               |                         | 11/02/2015 | 10/01/2022                       |    |    |    |       |    |
| 605580 5B 1                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 4,154,358                      | 124.767    | 4,242,078  | 3,400,000                    | 4,129,644                                | (24,714)                                  |                                                           | 5.250                                      | 2.220   | AO                                     | 44,625    | 89,250                        |                         | 09/15/2015 | 10/01/2023                       |    |    |    |       |    |
| 605580 7S 2                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 1,536,164                      | 105.326    | 1,474,564  | 1,400,000                    | 1,461,362                                | (21,755)                                  |                                                           | 3.000                                      | 1.370   | AO                                     | 10,500    | 42,000                        |                         | 07/02/2012 | 10/01/2018                       |    |    |    |       |    |
| 605580 7T 0                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 2,819,347                      | 113.970    | 2,655,501  | 2,330,000                    | 2,625,332                                | (75,996)                                  |                                                           | 5.000                                      | 1.510   | AO                                     | 29,125    | 116,500                       |                         | 06/01/2013 | 10/01/2019                       |    |    |    |       |    |
| 605580 DD 8                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 7,915,056                      | 108.042    | 6,974,111  | 6,455,000                    | 6,972,105                                | (278,780)                                 |                                                           | 5.250                                      | 0.837   | MN                                     | 56,481    | 338,888                       |                         | 08/01/2012 | 11/01/2017                       |    |    |    |       |    |
| 605581 BL 0                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 6,957,240                      | 119.342    | 7,160,520  | 6,000,000                    | 6,706,320                                | (110,036)                                 |                                                           | 5.000                                      | 2.798   | MN                                     | 50,000    | 300,000                       |                         | 08/30/2013 | 11/01/2021                       |    |    |    |       |    |
| 605581 BM 8                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 1,427,900                      | 114.741    | 1,434,263  | 1,250,000                    | 1,404,651                                | (20,882)                                  |                                                           | 4.000                                      | 2.050   | MN                                     | 8,333     | 50,000                        |                         | 11/17/2014 | 11/01/2022                       |    |    |    |       |    |
| 605581 FQ 5                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           | 1                | 1FE         | 1,442,863                      | 124.050    | 1,476,195  | 1,190,000                    | 1,435,664                                | (7,199)                                   |                                                           | 5.000                                      | 2.590   | AO                                     | 14,875    | 29,750                        |                         | 09/01/2015 | 10/01/2026                       |    |    |    |       |    |
| 605581 FT 9                                                                                                                                                                                    | MISSISSIPPI ST.....                                                         |      |           |                  | 1FE         | 4,869,040                      | 123.810    | 4,952,400  | 4,000,000                    | 4,819,725                                | (49,315)                                  |                                                           | 5.000                                      | 2.390   | AO                                     | 50,000    | 100,000                       |                         | 05/26/2015 | 10/01/2024                       |    |    |    |       |    |
| 783244 CJ 3                                                                                                                                                                                    | RUTHERFORD CNTY TENN.....                                                   |      |           |                  | 1FE         | 1,452,690                      | 115.799    | 1,406,958  | 1,215,000                    | 1,391,006                                | (39,851)                                  |                                                           | 5.000                                      | 1.471   | AO                                     | 15,188    | 60,750                        |                         | 05/28/2014 | 04/01/2020                       |    |    |    |       |    |
| 783244 CK 0                                                                                                                                                                                    | RUTHERFORD CNTY TENN.....                                                   |      |           |                  | 1FE         | 1,606,999                      | 118.705    | 1,578,777  | 1,330,000                    | 1,546,555                                | (39,067)                                  |                                                           | 5.000                                      | 1.741   | AO                                     | 16,625    | 66,500                        |                         | 05/28/2014 | 04/01/2021                       |    |    |    |       |    |
| 783244 CL 8                                                                                                                                                                                    | RUTHERFORD CNTY TENN.....                                                   |      |           |                  | 1FE         | 1,634,452                      | 121.055    | 1,622,137  | 1,340,000                    | 1,579,283                                | (35,668)                                  |                                                           | 5.000                                      | 1.951   | AO                                     | 16,750    | 67,000                        |                         | 05/28/2014 | 04/01/2022                       |    |    |    |       |    |
| 880541 NZ 6                                                                                                                                                                                    | TENNESSEE ST.....                                                           |      |           | 1                | 1FE         | 3,644,453                      | 107.070    | 3,506,543  | 3,275,000                    | 3,396,913                                | (50,283)                                  |                                                           | 4.000                                      | 2.350   | MN                                     | 21,833    | 131,000                       |                         | 10/28/2010 | 05/01/2019                       |    |    |    |       |    |
| 1199999                                                                                                                                                                                        | U.S. States, Territories & Possessions - Issuer Obligations.....            |      |           |                  |             | 48,082,958                     | XXX        | 47,013,265 | 40,385,000                   | 45,920,587                               | 0                                         | (813,606)                                                 | 0                                          | XXX     | XXX                                    | XXX       | 414,543                       | 1,476,638               | XXX        | XXX                              |    |    |    |       |    |
| 1799999                                                                                                                                                                                        | Total - U.S. States, Territories & Possessions (Direct and Guaranteed)..... |      |           |                  |             | 48,082,958                     | XXX        | 47,013,265 | 40,385,000                   | 45,920,587                               | 0                                         | (813,606)                                                 | 0                                          | XXX     | XXX                                    | XXX       | 414,543                       | 1,476,638               | XXX        | XXX                              |    |    |    |       |    |
| U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations |                                                                             |      |           |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |         |                                        |           |                               |                         |            |                                  |    |    |    |       |    |
| 60535G AX 0                                                                                                                                                                                    | MISSISSIPPI HOME CORP.....                                                  |      |           | 1                | 1FE         | 1,411,774                      | 105.065    | 1,376,352  | 1,310,000                    | 1,361,946                                | (6,528)                                   |                                                           | 4.500                                      | 2.775   | JD                                     | 4,913     | 58,950                        |                         | 11/05/2010 | 12/01/2031                       |    |    |    |       |    |
| 88045R B7 6                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 7,452,270                      | 105.481    | 7,383,670  | 7,000,000                    | 7,400,004                                | (52,266)                                  |                                                           | 3.500                                      | 2.100   | JJ                                     | 144,958   |                               |                         | 04/30/2015 | 07/01/2045                       |    |    |    |       |    |
| 88045R BB 7                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 1,144,429                      | 102.053    | 1,122,583  | 1,100,000                    | 1,127,154                                | (11,853)                                  |                                                           | 5.500                                      | 1.962   | JJ                                     | 30,250    | 60,500                        |                         | 06/01/2014 | 01/01/2038                       |    |    |    |       |    |
| 88045R WH 1                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 2,135,418                      | 106.011    | 2,157,324  | 2,035,000                    | 2,101,453                                | (10,588)                                  |                                                           | 4.500                                      | 3.081   | JJ                                     | 45,788    | 91,575                        |                         | 03/01/2013 | 07/01/2031                       |    |    |    |       |    |
| 88045R YE 6                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 883,280                        | 106.124    | 848,992    | 800,000                      | 849,495                                  | (8,383)                                   |                                                           | 4.500                                      | 2.009   | JJ                                     | 18,000    | 36,000                        |                         | 10/01/2012 | 07/01/2037                       |    |    |    |       |    |
| 88045R ZG 0                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 3,090,775                      | 105.621    | 2,967,950  | 2,810,000                    | 2,966,576                                | (32,911)                                  |                                                           | 4.000                                      | 1.675   | JJ                                     | 56,200    | 112,400                       |                         | 10/17/2012 | 07/01/2038                       |    |    |    |       |    |
| 880461 BD 9                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 7,954,550                      | 103.218    | 7,746,511  | 7,505,000                    | 7,801,283                                | (52,540)                                  |                                                           | 3.000                                      | 1.605   | JJ                                     | 112,575   | 225,150                       |                         | 04/19/2013 | 07/01/2038                       |    |    |    |       |    |
| 880461 CE 6                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 7,590,366                      | 105.952    | 7,498,223  | 7,077,000                    | 7,440,181                                | (68,877)                                  |                                                           | 4.000                                      | 2.298   | JJ                                     | 141,540   | 283,080                       |                         | 10/24/2013 | 07/01/2043                       |    |    |    |       |    |
| 880461 EU 8                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 7,964,324                      | 107.830    | 7,979,420  | 7,400,000                    | 7,903,934                                | (60,390)                                  |                                                           | 4.000                                      | 2.350   | JJ                                     | 164,444   |                               |                         | 05/14/2015 | 07/01/2045                       |    |    |    |       |    |
| 880461 GG 7                                                                                                                                                                                    | TENNESSEE HSG DEV.....                                                      |      |           | 1                | 1FE         | 4,071,168                      | 107.501    | 4,085,038  | 3,800,000                    | 4,060,063                                | (11,105)                                  |                                                           | 4.000                                      | 2.450   | JJ                                     | 32,089    |                               |                         | 09/24/2015 | 01/01/2046                       |    |    |    |       |    |
| 2599999                                                                                                                                                                                        | U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....     |      |           |                  |             | 43,698,354                     | XXX        | 43,166,063 | 40,837,000                   | 43,012,089                               | 0                                         | (315,441)                                                 | 0                                          | XXX     | XXX                                    | XXX       | 750,757                       | 867,655                 | XXX        | XXX                              |    |    |    |       |    |
| 3199999                                                                                                                                                                                        | Total - U.S. Special Revenue & Special Assessment Obligations.....          |      |           |                  |             | 43,698,354                     | XXX        | 43,166,063 | 40,837,000                   | 43,012,089                               | 0                                         | (315,441)                                                 | 0                                          | XXX     | XXX                                    | XXX       | 750,757                       | 867,655                 | XXX        | XXX                              |    |    |    |       |    |
| Totals                                                                                                                                                                                         |                                                                             |      |           |                  |             |                                |            |            |                              |                                          |                                           |                                                           |                                            |         |                                        |           |                               |                         |            |                                  |    |    |    |       |    |
| 7799999                                                                                                                                                                                        | Total - Issuer Obligations.....                                             |      |           |                  |             | 94,330,576                     | XXX        | 92,718,602 | 83,752,000                   | 91,480,730                               | 0                                         | (1,129,961)                                               | 0                                          | XXX     | XXX                                    | XXX       | 1,176,115                     | 2,357,543               | XXX        | XXX                              |    |    |    |       |    |
| 8399999                                                                                                                                                                                        | Grand Total - Bonds.....                                                    |      |           |                  |             | 94,330,576                     | XXX        | 92,718,602 | 83,752,000                   | 91,480,730                               | 0                                         | (1,129,961)                                               | 0                                          | XXX     | XXX                                    | XXX       | 1,176,115                     | 2,357,543               | XXX        | XXX                              |    |    |    |       |    |



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

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

SCHEDULE D - PART 3

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

| 1                                                   | 2                                                                 |   |                   |                      | 3       | 4               | 5                                |  |  | 6                         | 7           | 8          | 9                                       |
|-----------------------------------------------------|-------------------------------------------------------------------|---|-------------------|----------------------|---------|-----------------|----------------------------------|--|--|---------------------------|-------------|------------|-----------------------------------------|
| CUSIP Identification                                | Description                                                       |   |                   |                      | Foreign | Date Acquired   | Name of Vendor                   |  |  | Number of Shares of Stock | Actual Cost | Par Value  | Paid for Accrued Interest and Dividends |
| Bonds - U.S. Government                             |                                                                   |   |                   |                      |         |                 |                                  |  |  |                           |             |            |                                         |
| 912828                                              | M5                                                                | 6 | US TREASURY NOTE  | 2.250% 11/15/25..... |         | 12/14/2015..... | Barclays Capital.....            |  |  |                           | 2,010,859   | 2,000,000  | 3,709                                   |
| 0599999                                             | Total - Bonds - U.S. Government.....                              |   |                   |                      |         |                 |                                  |  |  |                           | 2,010,859   | 2,000,000  | 3,709                                   |
| 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  | 28,667                                  |
| 605580                                              | 5A                                                                | 3 | MISSISSIPPI ST    | 5.250% 10/01/22..... |         | 11/02/2015..... | Morgan Stanley.....              |  |  |                           | 6,128,050   | 5,000,000  | 24,792                                  |
| 605580                                              | 5B                                                                | 1 | MISSISSIPPI ST    | 5.250% 10/01/23..... |         | 09/15/2015..... | JP Morgan Securities.....        |  |  |                           | 4,154,358   | 3,400,000  | 82,804                                  |
| 605581                                              | FQ                                                                | 5 | MISSISSIPPI ST    | 5.000% 10/01/26..... |         | 09/01/2015..... | JP Morgan Securities.....        |  |  |                           | 1,442,863   | 1,190,000  | 25,288                                  |
| 605581                                              | FT                                                                | 9 | MISSISSIPPI ST    | 5.000% 10/01/24..... |         | 05/26/2015..... | US Bank.....                     |  |  |                           | 4,869,040   | 4,000,000  | 32,222                                  |
| 1799999                                             | Total - Bonds - U.S. States, Territories & Possessions.....       |   |                   |                      |         |                 |                                  |  |  |                           | 17,899,767  | 14,790,000 | 193,773                                 |
| 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 | 0                                       |
| 8399997                                             | Total - Bonds - Part 3.....                                       |   |                   |                      |         |                 |                                  |  |  |                           | 39,398,388  | 34,990,000 | 197,482                                 |
| 8399998                                             | Total - Bonds - Summary Item from Part 5.....                     |   |                   |                      |         |                 |                                  |  |  |                           | 6,387,684   | 6,400,000  |                                         |
| 8399999                                             | Total - Bonds.....                                                |   |                   |                      |         |                 |                                  |  |  |                           | 45,786,072  | 41,390,000 | 197,482                                 |
| 9999999                                             | Total - Bonds, Preferred and Common Stocks.....                   |   |                   |                      |         |                 |                                  |  |  |                           | 45,786,072  | XXX        | 197,482                                 |

SCHEDULE D - PART 4

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

| 1                                                   | 2                                                                 |   |                       | 3                       | 4                | 5                 | 6                            | 7             | 8               | 9               | 10                                            | Change in Book/Adjusted Carrying Value            |                                                 |                                                                        |                                            |                                                     | 16                                                  | 17                                                | 18                                     | 19                                  | 20                                                               | 21                                     |     |
|-----------------------------------------------------|-------------------------------------------------------------------|---|-----------------------|-------------------------|------------------|-------------------|------------------------------|---------------|-----------------|-----------------|-----------------------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|------------------------------------------------------------------|----------------------------------------|-----|
|                                                     |                                                                   |   |                       |                         |                  |                   |                              |               |                 |                 |                                               | 11                                                | 12                                              | 13                                                                     | 14                                         | 15                                                  |                                                     |                                                   |                                        |                                     |                                                                  |                                        |     |
| CUSIP Identification                                | Description                                                       |   |                       | F<br>or<br>ei<br>g<br>n | Disposal<br>Date | Name of Purchaser | Number of Shares of<br>Stock | Consideration | Par Value       | Actual Cost     | Prior Year<br>Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B./A.C.V.<br>(11+12-13) | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Foreign<br>Exchange<br>Gain (Loss) on<br>Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond Interest /<br>Stock<br>Dividends<br>Received<br>During Year | Stated<br>Contractual<br>Maturity Date |     |
| Bonds - U.S. Government                             |                                                                   |   |                       |                         |                  |                   |                              |               |                 |                 |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |                                        |     |
| 912828                                              | MW                                                                | 7 | US TREASURY NOTE      | 2.500%                  | 03/31/15.....    | ..                | 03/31/2015.                  | Maturity..... |                 | .....530,000    | .....530,000                                  | .....527,971                                      | .....529,873                                    | .....                                                                  | .....127                                   | .....                                               | .....530,000                                        | .....                                             | .....                                  | .....0                              | .....6,625                                                       | 03/31/2015.                            |     |
| 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                             | XXX |
| Bonds - U.S. States, Territories and Possessions    |                                                                   |   |                       |                         |                  |                   |                              |               |                 |                 |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |                                        |     |
| 605579                                              | 4L                                                                | 2 | MISSISSIPPI ST        | 5.500%                  | 12/01/15.....    | ..                | 12/01/2015.                  | Maturity..... |                 | .....3,000,000  | .....3,000,000                                | .....3,569,760                                    | .....3,089,845                                  | .....                                                                  | .....(89,845)                              | .....                                               | .....3,000,000                                      | .....                                             | .....                                  | .....0                              | .....165,000                                                     | 12/01/2015.                            |     |
| 605580                                              | DB                                                                | 2 | MISSISSIPPI ST        | 5.250%                  | 11/01/15.....    | ..                | 11/01/2015.                  | Maturity..... |                 | .....1,400,000  | .....1,400,000                                | .....1,470,658                                    | .....1,459,547                                  | .....                                                                  | .....(59,547)                              | .....                                               | .....1,400,000                                      | .....                                             | .....                                  | .....0                              | .....73,500                                                      | 11/01/2015.                            |     |
| 605580                                              | N6                                                                | 2 | MISSISSIPPI ST        | 5.000%                  | 12/01/15.....    | ..                | 12/01/2015.                  | Maturity..... |                 | .....2,535,000  | .....2,535,000                                | .....2,695,922                                    | .....2,646,376                                  | .....                                                                  | .....(111,376)                             | .....                                               | .....2,535,000                                      | .....                                             | .....                                  | .....0                              | .....126,750                                                     | 12/01/2015.                            |     |
| 605580                                              | NW                                                                | 5 | MISSISSIPPI ST        | 5.000%                  | 12/01/15.....    | ..                | 12/01/2015.                  | Maturity..... |                 | .....5,225,000  | .....5,225,000                                | .....5,688,771                                    | .....5,276,264                                  | .....                                                                  | .....(51,264)                              | .....                                               | .....5,225,000                                      | .....                                             | .....                                  | .....0                              | .....261,250                                                     | 12/01/2015.                            |     |
| 880541                                              | FN                                                                | 2 | TENNESSEE ST          | 5.250%                  | 05/01/15.....    | ..                | 05/01/2015.                  | Maturity..... |                 | .....3,000,000  | .....3,000,000                                | .....3,494,580                                    | .....3,034,238                                  | .....                                                                  | .....(34,238)                              | .....                                               | .....3,000,000                                      | .....                                             | .....                                  | .....0                              | .....78,750                                                      | 05/01/2015.                            |     |
| 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                           | XXX |
| Bonds - U.S. Special Revenue and Special Assessment |                                                                   |   |                       |                         |                  |                   |                              |               |                 |                 |                                               |                                                   |                                                 |                                                                        |                                            |                                                     |                                                     |                                                   |                                        |                                     |                                                                  |                                        |     |
| 60535G                                              | AX                                                                | 0 | MISSISSIPPI HOME CORP | 4.500%                  | 12/01/31.....    | ..                | 12/01/2015.                  | Call          | 100.0000.....   | .....385,000    | .....385,000                                  | .....414,911                                      | .....402,185                                    | .....                                                                  | .....(17,185)                              | .....                                               | .....385,000                                        | .....                                             | .....                                  | .....0                              | .....9,938                                                       | 12/01/2031.                            |     |
| 60535M                                              | A4                                                                | 1 | MISSISSIPPI HOME CORP | 5.500%                  | 06/01/36.....    | ..                | 03/01/2015.                  | Call          | 100.0000.....   | .....35,000     | .....35,000                                   | .....37,634                                       | .....35,534                                     | .....                                                                  | .....(534)                                 | .....                                               | .....35,000                                         | .....                                             | .....                                  | .....0                              | .....367                                                         | 06/01/2036.                            |     |
| 880459                                              | 3L                                                                | 4 | TENNESSEE HSG DEV     | 5.000%                  | 01/01/36.....    | ..                | 06/01/2015.                  | Call          | 100.0000.....   | .....535,000    | .....535,000                                  | .....559,669                                      | .....542,377                                    | .....                                                                  | .....(7,377)                               | .....                                               | .....535,000                                        | .....                                             | .....                                  | .....0                              | .....20,958                                                      | 01/01/2036.                            |     |
| 88045R                                              | BB                                                                | 7 | TENNESSEE HSG DEV     | 5.500%                  | 01/01/38.....    | ..                | 12/01/2015.                  | Call          | 100.0000.....   | .....1,865,000  | .....1,865,000                                | .....1,940,327                                    | .....1,931,135                                  | .....                                                                  | .....(66,135)                              | .....                                               | .....1,865,000                                      | .....                                             | .....                                  | .....0                              | .....102,025                                                     | 01/01/2038.                            |     |
| 88045R                                              | WH                                                                | 1 | TENNESSEE HSG DEV     | 4.500%                  | 07/01/31.....    | ..                | 12/01/2015.                  | Call          | 100.0000.....   | .....465,000    | .....465,000                                  | .....481,847                                      | .....476,704                                    | .....                                                                  | .....(11,704)                              | .....                                               | .....465,000                                        | .....                                             | .....                                  | .....0                              | .....20,775                                                      | 07/01/2031.                            |     |
| 88045R                                              | YE                                                                | 6 | TENNESSEE HSG DEV     | 4.500%                  | 07/01/37.....    | ..                | 10/01/2015.                  | Call          | 100.0000.....   | .....170,000    | .....170,000                                  | .....187,697                                      | .....182,299                                    | .....                                                                  | .....(12,299)                              | .....                                               | .....170,000                                        | .....                                             | .....                                  | .....0                              | .....7,238                                                       | 07/01/2037.                            |     |
| 88045R                                              | ZG                                                                | 0 | TENNESSEE HSG DEV     | 4.000%                  | 07/01/38.....    | ..                | 12/01/2015.                  | Call          | 100.0000.....   | .....560,000    | .....560,000                                  | .....615,955                                      | .....597,762                                    | .....                                                                  | .....(37,762)                              | .....                                               | .....560,000                                        | .....                                             | .....                                  | .....0                              | .....21,933                                                      | 07/01/2038.                            |     |
| 880461                                              | BD                                                                | 9 | TENNESSEE HSG DEV     | 3.000%                  | 07/01/38.....    | ..                | 10/01/2015.                  | Call          | 100.0000.....   | .....1,220,000  | .....1,220,000                                | .....1,293,078                                    | .....1,276,704                                  | .....                                                                  | .....(56,704)                              | .....                                               | .....1,220,000                                      | .....                                             | .....                                  | .....0                              | .....35,300                                                      | 07/01/2038.                            |     |
| 880461                                              | CE                                                                | 6 | TENNESSEE HSG DEV     | 4.000%                  | 07/01/43.....    | ..                | 10/01/2015.                  | Call          | 100.0000.....   | .....940,000    | .....940,000                                  | .....1,008,188                                    | .....997,388                                    | .....                                                                  | .....(57,388)                              | .....                                               | .....940,000                                        | .....                                             | .....                                  | .....0                              | .....37,367                                                      | 07/01/2043.                            |     |
| 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                           | XXX |
| 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                           | XXX |
| 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                               | XXX |
| 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                           | XXX |
| 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                           | XXX |

SCHEDULE D - PART 5

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

| 1                       | 2                                               | 3                       | 4                | 5               | 6                | 7                     | 8                                                   | 9              | 10             | 11                                             | Change in Book/Adjusted Carrying Value            |                                                 |                                                                 |                                            |                                                     | 17                                                | 18                                     | 19                                  | 20                                                   | 21                                               |
|-------------------------|-------------------------------------------------|-------------------------|------------------|-----------------|------------------|-----------------------|-----------------------------------------------------|----------------|----------------|------------------------------------------------|---------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|------------------------------------------------------|--------------------------------------------------|
|                         |                                                 | F<br>or<br>ei<br>g<br>n | Date<br>Acquired |                 | Disposal<br>Date |                       |                                                     |                |                |                                                | 12                                                | 13                                              | 14<br>Current                                                   | 15                                         | 16                                                  |                                                   |                                        |                                     |                                                      |                                                  |
| CUSIP Identification    | Description                                     |                         |                  | Name of Vendor  |                  | 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 | Interest and<br>Dividends<br>Received<br>During Year | Paid for<br>Accrued<br>Interest and<br>Dividends |
| 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                         | .....481                                             | .....                                            |
| 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                         | .....481                                             | .....0                                           |
| 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                         | .....481                                             | .....0                                           |
| 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                         | .....481                                             | .....0                                           |

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

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

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

NONE

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

| 1                    | 2                          | 3                                                                     | 4                                               | Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date |                  |
|----------------------|----------------------------|-----------------------------------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------|------------------|
|                      |                            |                                                                       |                                                 | 5                                                                         | 6                |
|                      |                            |                                                                       | 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 |                                                                           |                  |
| CUSIP Identification | Name of Lower-Tier Company |                                                                       |                                                 | Number of Shares                                                          | % of Outstanding |

NONE

SCHEDULE DA - PART 1

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

| 1                                                                                             | 2                                                                                          | Codes |                             | 5                | 6                         | 7                | 8                               | Change in Book/Adjusted Carrying Value            |                                                 |                                                                        |                                                     | 13             | 14             | Interest                                                                              |                                |            |                      |              |                                | 21                           |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------|-----------------------------|------------------|---------------------------|------------------|---------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------|----------------|----------------|---------------------------------------------------------------------------------------|--------------------------------|------------|----------------------|--------------|--------------------------------|------------------------------|
|                                                                                               |                                                                                            | 3     | 4                           |                  |                           |                  |                                 | 9                                                 | 10                                              | 11                                                                     | 12                                                  |                |                | 15                                                                                    | 16                             | 17         | 18                   | 19           | 20                             |                              |
| CUSIP Identification                                                                          | Description                                                                                | Code  | F<br>or<br>e<br>i<br>g<br>n | 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 | Paid for Accrued<br>Interest |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations |                                                                                            |       |                             |                  |                           |                  |                                 |                                                   |                                                 |                                                                        |                                                     |                |                |                                                                                       |                                |            |                      |              |                                |                              |
|                                                                                               | 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.....      | .....                          | .....7,428                   |
| 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                         | .....7,428                   |
| 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                         | .....7,428                   |
| Total Bonds                                                                                   |                                                                                            |       |                             |                  |                           |                  |                                 |                                                   |                                                 |                                                                        |                                                     |                |                |                                                                                       |                                |            |                      |              |                                |                              |
| 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                         | .....7,428                   |
| 8399999.                                                                                      | Subtotals - Bonds.....                                                                     |       |                             |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....3,740,000 | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         | .....7,428                   |
| 9199999.                                                                                      | Total - Short-Term Investments.....                                                        |       |                             |                  |                           |                  | .....3,911,482                  | .....0                                            | .....(8,823)                                    | .....0                                                                 | .....0                                              | .....XXX.....  | .....3,920,305 | .....17,142                                                                           | .....0                         | XXX        | XXX                  | XXX          | .....0                         | .....7,428                   |

**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       | 7   |
|-----------------------------------------|------|------------------|-----------------------------------------|--------------------------------------------------------|---------|-----|
| Depository                              | Code | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance | *   |
| Open Depositories                       |      |                  |                                         |                                                        |         |     |
| CITIBANK ..... NEW YORK, NY .....       |      |                  |                                         |                                                        |         | XXX |
| 0199999. Total - Open Depositories..... | XXX  | XXX              | .....0                                  | .....0                                                 | .....0  | XXX |
| 0399999. Total Cash on Deposit.....     | XXX  | XXX              | .....0                                  | .....0                                                 | .....0  | XXX |
| 0599999. Total Cash.....                | XXX  | XXX              | .....0                                  | .....0                                                 | .....0  | XXX |

|                                                                                     |               |                |                   |               |              |                   |                   |
|-------------------------------------------------------------------------------------|---------------|----------------|-------------------|---------------|--------------|-------------------|-------------------|
| TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR |               |                |                   |               |              |                   |                   |
| 1. January.....                                                                     | 4. April..... | 7. July.....   | 10. October.....  | 3. March..... | 6. June..... | 9. September..... | 12. December..... |
| 2. February.....                                                                    | 5. May.....   | 8. August..... | 11. November..... |               |              |                   |                   |
|                                                                                     |               |                |                   |               |              |                   |                   |



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 |
| U.S. Government Bonds - Issuer Obligations                                     |      |                 |                  |                 |                              |                                  |                             |
| TREASURY BILL.....                                                             |      | .....12/11/2015 | .....0.175       | .....02/04/2016 | .....4,999,171               |                                  | .....512                    |
| 0199999. U.S. Government Bonds - Issuer Obligations.....                       |      |                 |                  |                 | .....4,999,171               | .....0                           | .....512                    |
| 0599999. Total - U.S. Government Bonds.....                                    |      |                 |                  |                 | .....4,999,171               | .....0                           | .....512                    |
| Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations       |      |                 |                  |                 |                              |                                  |                             |
| CHEVRON CORP .....                                                             |      | .....12/07/2015 | .....0.080       | .....01/12/2016 | .....4,999,878               |                                  | .....278                    |
| 3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations..... |      |                 |                  |                 | .....4,999,878               | .....0                           | .....278                    |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated).....              |      |                 |                  |                 | .....4,999,878               | .....0                           | .....278                    |
| Total Bonds                                                                    |      |                 |                  |                 |                              |                                  |                             |
| 7799999. Subtotals - Issuer Obligations.....                                   |      |                 |                  |                 | .....9,999,049               | .....0                           | .....790                    |
| 8399999. Subtotals - Bonds.....                                                |      |                 |                  |                 | .....9,999,049               | .....0                           | .....790                    |
| 8699999. Total - Cash Equivalents.....                                         |      |                 |                  |                 | .....9,999,049               | .....0                           | .....790                    |

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

|                      |                                                                       | 1                  | 2                                          | Deposits for the<br>Benefit of All Policyholders |                 | All Other Special Deposits            |                 |
|----------------------|-----------------------------------------------------------------------|--------------------|--------------------------------------------|--------------------------------------------------|-----------------|---------------------------------------|-----------------|
|                      |                                                                       | Type of<br>Deposit | Purpose of Deposit                         | 3<br>Book/Adjusting Carrying<br>Value            | 4<br>Fair Value | 5<br>Book/Adjusting Carrying<br>Value | 6<br>Fair Value |
| States, Etc.         |                                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 1.                   | Alabama.....AL                                                        |                    |                                            |                                                  |                 |                                       |                 |
| 2.                   | Alaska.....AK                                                         |                    |                                            |                                                  |                 |                                       |                 |
| 3.                   | Arizona.....AZ                                                        |                    |                                            |                                                  |                 |                                       |                 |
| 4.                   | Arkansas.....AR                                                       |                    |                                            |                                                  |                 |                                       |                 |
| 5.                   | California.....CA                                                     |                    |                                            |                                                  |                 |                                       |                 |
| 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.....OT                                      | XXX                | XXX                                        | 0                                                | 0               | 0                                     | 0               |
| 59.                  | Total.....                                                            | XXX                | XXX                                        | 537,247                                          | 543,754         | 0                                     | 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                                     | 0               |
| 5899.                | Total (Lines 5801 thru 5803+5898)<br>(Line 58 above).....             | XXX                | XXX                                        | 0                                                | 0               | 0                                     | 0               |