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ANNUAL STATEMENT

For the Year Ended December 31, 2016

of the Condition and Affairs of the

PROGRESSIVE EXPRESS INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 10193 Employer's ID Number..... 59-3213719

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

Incorporated/Organized..... August 12, 1994 Commenced Business..... March 17, 1997

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

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

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

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

Internet Web Site Address PROGRESSIVE.COM

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

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

OFFICERS

Name	Title	Name	Title
WILLIAM RAYMOND KAMPF	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
MICHAEL WILLIAM BISSLER	TREASURER		

OTHER

JEANETTE LOUISE HISEK	(VICE PRESIDENT)	MICHAEL JOHN MILLER	(VICE PRESIDENT)
SANDRA LEE RIHVALSKY	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER	MICHAEL WILLIAM BISSLER	JEANETTE LOUISE HISEK	WILLIAM RAYMOND KAMPF
MICHAEL JOHN MILLER			

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)
WILLIAM RAYMOND KAMPF	MARGARET ANN ROSE	MICHAEL WILLIAM BISSLER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 14TH day of FEBRUARY, 2017

a. Is this an original filing? Yes [X] No [ ]
b. If no
1. State the amendment number
2. Date filed
3. Number of pages attached

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	3,497,578	13.0	3,497,578		3,497,578	13.0
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	13,940,243	51.8	13,940,243		13,940,243	51.8
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)	4,796,405	17.8	4,796,405		4,796,405	17.8
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	4,687,758	17.4	4,687,758		4,687,758	17.4
11. Other invested assets		0.0			0	0.0
12. Total invested assets	26,921,984	100.0	26,921,984	0	26,921,984	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		27,892,908
2.	Cost of bonds and stocks acquired, Part 3, Column 7		10,271,535
3.	Accrual of discount		3,072
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		76,867
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		15,738,968
7.	Deduct amortization of premium		271,188
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)		22,234,226
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		22,234,226

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	3,497,578	3,369,764	3,512,007	3,315,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	3,497,578	3,369,764	3,512,007	3,315,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	13,940,243	13,889,010	14,360,062	12,985,000
Industrial and Miscellaneous, SVO Identified	8. United States	4,796,405	4,788,782	4,838,336	4,710,000
Funds and Hybrid Securities (unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	4,796,405	4,788,782	4,838,336	4,710,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	22,234,226	22,047,556	22,710,405	21,010,000
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	22,234,226	22,047,556	22,710,405	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. **U.S. Governments**												
1.1 NAIC 1			3,497,578			XXX	3,497,578	13.0	3,125,940	11.2	3,497,578	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	0	0	3,497,578	0	0	XXX	3,497,578	13.0	3,125,940	11.2	3,497,578	0
2. **All Other Governments**												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**												
3.1 NAIC 1						XXX	0	0.0		0.0		
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	1,270,680	6,556,319	6,113,244			XXX	13,940,243	51.8	15,555,484	55.8	13,940,243	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	1,270,680	6,556,319	6,113,244	0	0	XXX	13,940,243	51.8	15,555,484	55.8	13,940,243	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	4,687,758	1,012,586				XXX	5,700,344	21.2	5,404,123	19.4		5,700,344
6.2 NAIC 2	1,202,599	2,581,220				XXX	3,783,819	14.1	3,807,361	13.6	1,202,599	2,581,220
6.3 NAIC 3						XXX	0	0.0		0.0		
6.4 NAIC 4						XXX	0	0.0		0.0		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	5,890,357	3,593,806	0	0	0	XXX	9,484,163	35.2	9,211,484	33.0	1,202,599	8,281,564
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. **Total Bonds Current Year**												
10.1 NAIC 1	(d) 5,958,438	7,568,905	9,610,822	0	0	0	23,138,165	85.9	XXX	XXX	17,437,821	5,700,344
10.2 NAIC 2	(d) 1,202,599	2,581,220	0	0	0	0	3,783,819	14.1	XXX	XXX	1,202,599	2,581,220
10.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	7,161,037	10,150,125	9,610,822	0	0	0	(b) 26,921,984	100.0	XXX	XXX	18,640,420	8,281,564
10.8 Line 10.7 as a % of Col. 7	26.6	37.7	35.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	69.2	30.8
11. **Total Bonds Prior Year**												
11.1 NAIC 1	3,194,103	8,710,592	12,180,852			XXX	XXX	XXX	24,085,547	86.4	23,071,569	1,013,978
11.2 NAIC 2		3,807,361				XXX	XXX	XXX	3,807,361	13.6	1,205,543	2,601,818
11.3 NAIC 3						XXX	XXX	XXX	0	0.0		
11.4 NAIC 4						XXX	XXX	XXX	0	0.0		
11.5 NAIC 5						XXX	XXX	XXX	(c) 0	0.0		
11.6 NAIC 6						XXX	XXX	XXX	(c) 0	0.0		
11.7 Totals	3,194,103	12,517,953	12,180,852	0	0	XXX	XXX	XXX	(b) 27,892,908	100.0	24,277,112	3,615,796
11.8 Line 11.7 as a % of Col. 9	11.5	44.9	43.7	0.0	0.0	XXX	XXX	XXX	100.0	XXX	87.0	13.0
12. **Total Publicly Traded Bonds**												
12.1 NAIC 1	1,270,680	6,556,319	9,610,822				17,437,821	64.8	23,071,569	82.7	17,437,821	XXX
12.2 NAIC 2	1,202,599						1,202,599	4.5	1,205,543	4.3	1,202,599	XXX
12.3 NAIC 3							0	0.0	0	0.0	0	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	2,473,279	6,556,319	9,610,822	0	0	0	18,640,420	69.2	24,277,112	87.0	18,640,420	XXX
12.8 Line 12.7 as a % of Col. 7	13.3	35.2	51.6	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	9.2	24.4	35.7	0.0	0.0	0.0	69.2	XXX	XXX	XXX	69.2	XXX
13. **Total Privately Placed Bonds**												
13.1 NAIC 1	4,687,758	1,012,586					5,700,344	21.2	1,013,978	3.6	XXX	5,700,344
13.2 NAIC 2		2,581,220					2,581,220	9.6	2,601,818	9.3	XXX	2,581,220
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	4,687,758	3,593,806	0	0	0	0	8,281,564	30.8	3,615,796	13.0	XXX	8,281,564
13.8 Line 13.7 as a % of Col. 7	56.6	43.4	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	17.4	13.3	0.0	0.0	0.0	0.0	30.8	XXX	XXX	XXX	XXX	30.8

(a) Includes $.....8,281,564 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 short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....4,687,758; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. **U.S. Governments**												
1.1 Issuer Obligations			3,497,578			XXX	3,497,578	13.0	3,125,940	11.2	3,497,578	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.5 Totals	0	0	3,497,578	0	0	XXX	3,497,578	13.0	3,125,940	11.2	3,497,578	0
2. **All Other Governments**												
2.1 Issuer Obligations						XXX	0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**												
3.1 Issuer Obligations						XXX	0	0.0		0.0		
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 Issuer Obligations						XXX	0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 Issuer Obligations	1,270,680	6,556,319	6,113,244			XXX	13,940,243	51.8	15,555,484	55.8	13,940,243	
5.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.5 Totals	1,270,680	6,556,319	6,113,244	0	0	XXX	13,940,243	51.8	15,555,484	55.8	13,940,243	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 Issuer Obligations	5,890,357	3,593,806				XXX	9,484,163	35.2	7,811,655	28.0	1,202,599	8,281,564
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	1,399,829	5.0		
6.5 Totals	5,890,357	3,593,806	0	0	0	XXX	9,484,163	35.2	9,211,484	33.0	1,202,599	8,281,564
7. **Hybrid Securities**												
7.1 Issuer Obligations						XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.1 Issuer Obligations						XXX	0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	7,161,037	10,150,125	9,610,822	0	0	XXX	26,921,984	100.0	XXX	XXX	18,640,420	8,281,564
10.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	7,161,037	10,150,125	9,610,822	0	0	0	26,921,984	100.0	XXX	XXX	18,640,420	8,281,564
10.7 Line 10.6 as a % of Col. 7	26.6	37.7	35.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	69.2	30.8
11. Total Bonds Prior Year												
11.1 Issuer Obligations	3,194,103	11,118,124	12,180,852			XXX	XXX	XXX	26,493,079	95.0	22,877,283	3,615,796
11.2 Residential Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
11.3 Commercial Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
11.4 Other Loan-Backed and Structured Securities		1,399,829				XXX	XXX	XXX	1,399,829	5.0	1,399,829	
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	3,194,103	12,517,953	12,180,852	0	0	XXX	XXX	XXX	27,892,908	100.0	24,277,112	3,615,796
11.7 Line 11.6 as a % of Col. 9	11.5	44.9	43.7	0.0	0.0	XXX	XXX	XXX	100.0	XXX	87.0	13.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	2,473,279	6,556,319	9,610,822			XXX	18,640,420	69.2	22,877,283	82.0	18,640,420	XXX
12.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
12.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
12.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	1,399,829	5.0	0	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals	2,473,279	6,556,319	9,610,822	0	0	0	18,640,420	69.2	24,277,112	87.0	18,640,420	XXX
12.7 Line 12.6 as a % of Col. 7	13.3	35.2	51.6	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	9.2	24.4	35.7	0.0	0.0	0.0	69.2	XXX	XXX	XXX	69.2	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	4,687,758	3,593,806				XXX	8,281,564	30.8	3,615,796	13.0	XXX	8,281,564
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	XXX	0
13.6 Totals	4,687,758	3,593,806	0	0	0	0	8,281,564	30.8	3,615,796	13.0	XXX	8,281,564
13.7 Line 13.6 as a % of Col. 7	56.6	43.4	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	17.4	13.3	0.0	0.0	0.0	0.0	30.8	XXX	XXX	XXX	XXX	30.8

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	0				
2. Cost of short-term investments acquired	4,674,150	4,674,150			
3. Accrual of discount	13,608	13,608			
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	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)	4,687,758	4,687,758	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	4,687,758	4,687,758	0	0	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0		
2. Cost of cash equivalents acquired	4,998,095	4,998,095	
3. Accrual of discount	1,905	1,905	
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	5,000,000	5,000,000	
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)	0	0	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 VS 6	US TREASURY NOTE	SD			1	3,512,007	101.652	3,369,764	3,315,000	3,497,578		(12,648)			2.500	1.616	FA	31,303	51,625	07/15/2016.	08/15/2023.
0199999. U.S. Government - Issuer Obligations						3,512,007	XXX	3,369,764	3,315,000	3,497,578	0	(12,648)	0	0	XXX	XXX	XXX	31,303	51,625	XXX	XXX
0599999. Total - U.S. Government						3,512,007	XXX	3,369,764	3,315,000	3,497,578	0	(12,648)	0	0	XXX	XXX	XXX	31,303	51,625	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																					
235036 W8 9	DALLAS-FORT WORTH TX			2	1FE	2,320,960	112.942	2,258,840	2,000,000	2,230,574		(35,868)			5.000	2.841	MN	16,667	100,000	05/22/2014.	11/01/2023.
34074M KB 6	FLORIDA HSG FIN CORP REV			2	1FE	4,089,614	103.617	3,942,627	3,805,000	3,968,725		(32,178)			4.000	2.341	JJ	76,100	152,200	12/12/2013.	07/01/2035.
392274 ZY 5	GTR ORLANDO FL AVIATION AUTH A			2	1FE	1,147,080	110.909	1,109,090	1,000,000	1,108,907		(21,312)			5.000	2.550	AO	12,500	50,000	03/05/2015.	10/01/2025.
452227 FJ 5	ILLINOIS ST SALES TAX REVENUE				1FE	1,580,000	101.074	1,596,969	1,580,000	1,580,000					2.298	2.298	JD	1,614	36,308	05/10/2012.	06/15/2019.
544435 W7 1	LOS ANGELES CA DEPT OF ARPTS			2	1FE	2,586,056	112.682	2,479,004	2,200,000	2,492,561		(50,530)			5.000	2.350	MN	14,056	110,000	02/12/2015.	05/15/2025.
63968M JN 0	NEBRASKA ST INVESTMENT FIN AUT			2	1FE	2,636,352	104.270	2,502,480	2,400,000	2,559,476		(28,134)			4.000	1.755	MS	32,000	96,000	07/24/2014.	09/01/2044.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						14,360,062	XXX	13,889,010	12,985,000	13,940,243	0	(168,022)	0	0	XXX	XXX	XXX	152,937	544,508	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						14,360,062	XXX	13,889,010	12,985,000	13,940,243	0	(168,022)	0	0	XXX	XXX	XXX	152,937	544,508	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
776696 AD 8	ROPER INDUSTRIES INC				2FE	1,208,136	100.303	1,203,636	1,200,000	1,202,599		(2,945)			1.850	1.598	MN	2,837	22,200	02/04/2015.	11/15/2017.
78403D AG 5	SBA TOWER TRUST			2	1FE	1,015,050	100.710	1,017,171	1,010,000	1,012,586		(1,392)			2.898	2.767	MON	1,301	29,270	03/12/2015.	10/15/2019.
982526 AQ 8	WRIGLEY WM. JR CO			2	2FE	2,615,150	102.719	2,567,975	2,500,000	2,581,220		(20,598)			3.375	2.456	AO	16,406	84,375	04/29/2015.	10/21/2020.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						4,838,336	XXX	4,788,782	4,710,000	4,796,405	0	(24,935)	0	0	XXX	XXX	XXX	20,544	135,845	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						4,838,336	XXX	4,788,782	4,710,000	4,796,405	0	(24,935)	0	0	XXX	XXX	XXX	20,544	135,845	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						22,710,405	XXX	22,047,556	21,010,000	22,234,226	0	(205,605)	0	0	XXX	XXX	XXX	204,784	731,978	XXX	XXX
8399999. Grand Total - Bonds						22,710,405	XXX	22,047,556	21,010,000	22,234,226	0	(205,605)	0	0	XXX	XXX	XXX	204,784	731,978	XXX	XXX

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

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 VS 6	US TREASURY NOTE 2.500% 08/15/23		07/15/2016	CSFBdirect		2,684,082	2,500,000	26,442
0599999. Total - Bonds - U.S. Government						2,684,082	2,500,000	26,442
8399997. Total - Bonds - Part 3						2,684,082	2,500,000	26,442
8399998. Total - Bonds - Summary Item from Part 5						7,587,453	7,600,000	3,599
8399999. Total - Bonds						10,271,535	10,100,000	30,041
9999999. Total - Bonds, Preferred and Common Stocks						10,271,535	XXX	30,041

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 B4 1	US TREASURY NOTE 0.375% 01/31/16	..	01/31/2016.	Maturity		2,000,000	2,000,000	2,000,199	2,000,007		(7)		(7)		2,000,000			0	3,750	01/31/2016.
912828 M8 0	US TREASURY NOTE 2.000% 11/30/22	..	01/29/2016.	Barclays Capital		306,727	300,000	299,789	299,789		1		1		299,791		6,936	6,936	1,033	11/30/2022.
0599999.	Total - Bonds - U.S. Government					2,306,727	2,300,000	2,299,988	2,299,796	0	(6)	0	(6)	0	2,299,791	0	6,936	6,936	4,783	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
34074M KB 6	FLORIDA HSG FIN CORP REV 4.000% 07/01/35	..	07/01/2016.	Call 100.0000		535,000	535,000	575,018	562,545		(27,545)		(27,545)		535,000			0	16,600	07/01/2035.
63968M JN 0	NEBRASKA ST INVESTMENT FIN AUT 4.000% 09/01/44	..	12/01/2016.	Call 100.0000		360,000	360,000	395,453	388,141		(28,141)		(28,141)		360,000			0	11,850	09/01/2044.
67886M CL 1	OKLAHOMA HSG FIN SF 5.800% 09/01/37	..	09/01/2016.	Call 100.5155		487,500	485,000	522,588	496,531		(9,031)		(9,031)		487,500			0	24,215	09/01/2037.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					1,382,500	1,380,000	1,493,059	1,447,217	0	(64,717)	0	(64,717)	0	1,382,500	0	0	0	52,665	XXX
Bonds - Industrial and Miscellaneous																				
65473D AD 4	NALT 2015-A A3 1.400% 06/15/18	..	03/01/2016.	Progressive Casualty Insurance Co.		1,400,448	1,400,000	1,399,769	1,399,829		19		19		1,399,849		599	599	4,138	06/15/2018.
68389X BB 0	ORACLE CORPORATION 2.500% 05/15/22	..	03/17/2016.	Societe Generale		3,043,590	3,000,000	2,989,440	2,990,315		310		310		2,990,625		52,965	52,965	26,458	05/15/2022.
3899999.	Total - Bonds - Industrial and Miscellaneous					4,444,038	4,400,000	4,389,209	4,390,144	0	329	0	329	0	4,390,474	0	53,564	53,564	30,596	XXX
8399997.	Total - Bonds - Part 4					8,133,265	8,080,000	8,182,256	8,137,157	0	(64,394)	0	(64,394)	0	8,072,765	0	60,500	60,500	88,044	XXX
8399998.	Total - Bonds - Summary Item from Part 5					7,605,703	7,600,000	7,587,453			1,883		1,883		7,589,336		16,367	16,367	29,954	XXX
8399999.	Total - Bonds					15,738,968	15,680,000	15,769,709	8,137,157	0	(62,511)	0	(62,511)	0	15,662,101	0	76,867	76,867	117,998	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					15,738,968	XXX	15,769,709	8,137,157	0	(62,511)	0	(62,511)	0	15,662,101	0	76,867	76,867	117,998	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 P8 7	US TREASURY NOTE 1.125% 02/28/21	..	03/18/2016	Barclays Capital	09/09/2016	CSFBdirect	2,900,000	2,870,547	2,891,617	2,873,288		2,741		2,741			18,330	18,330	17,394	1,950
912828 R7 7	US TREASURY NOTE 1.375% 05/31/21	..	06/06/2016	Barclays Capital	10/04/2016	Barclays Capital	2,200,000	2,212,805	2,217,016	2,211,978		(827)		(827)			5,038	5,038	10,497	579
912828 S2 7	US TREASURY NOTE 1.125% 06/30/21	..	07/12/2016	Barclays Capital	07/26/2016	CSFBdirect	2,500,000	2,504,102	2,497,070	2,504,071		(31)		(31)			(7,001)	(7,001)	2,064	1,070
0599999.	Total - Bonds - U.S. Government						7,600,000	7,587,454	7,605,703	7,589,337	0	1,883	0	1,883	0	0	16,367	16,367	29,955	3,599
8399998.	Total - Bonds						7,600,000	7,587,454	7,605,703	7,589,337	0	1,883	0	1,883	0	0	16,367	16,367	29,955	3,599
9999999.	Total - Bonds, Preferred and Common Stocks							7,587,454	7,605,703	7,589,337	0	1,883	0	1,883	0	0	16,367	16,367	29,955	3,599

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	*NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)*	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding

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

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

NONE

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
	HSBC USA INC.			09/28/2016.	J.M. Lummis & Co.	03/27/2017.	4,687,758		13,608			4,700,000	4,674,150			1.100	1.121	MAT		
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations							4,687,758	0	13,608	0	0	4,700,000	4,674,150	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial & Miscellaneous (Unaffiliated)							4,687,758	0	13,608	0	0	4,700,000	4,674,150	0	0	XXX	XXX	XXX	0	0
Total Bonds																				
7799999. Subtotals - Issuer Obligations							4,687,758	0	13,608	0	0	4,700,000	4,674,150	0	0	XXX	XXX	XXX	0	0
8399999. Subtotals - Bonds							4,687,758	0	13,608	0	0	4,700,000	4,674,150	0	0	XXX	XXX	XXX	0	0
9199999. Total - Short-Term Investments							4,687,758	0	13,608	0	0	XXX	4,674,150	0	0	XXX	XXX	XXX	0	0

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories							
CITIBANK	NEW YORK, NY						XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	0	XXX
0599999. Total Cash		XXX	XXX	0	0	0	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January		4. April		7. July		10. October	
2. February		5. May		8. August		11. November	
3. March		6. June		9. September		12. December	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders 3 Book/Adjusting Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusting Carrying Value	6 Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL	B	COLLATERAL FOR INSURANCE UNDERWRITING	400,929	386,278		
11.	Georgia GA	B	COLLATERAL FOR INSURANCE UNDERWRITING			36,928	35,578
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	422,031	406,608		
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	822,960	792,886	36,928	35,578

DETAILS OF WRITE-INS

5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

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