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ANNUAL STATEMENT

For the Year Ended December 31, 2017

of the Condition and Affairs of the

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 35190 Employer's ID Number..... 93-0935623

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

Incorporated/Organized..... October 2, 1987 Commenced Business..... January 1, 1990

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
MARK DONALD NIEHAUS	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

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

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO	CHARLES ERNEST CONOVER #	RICHARD RUSSELL CRAWLEY	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

State of........ OHIO
County of..... CUYAHOGA

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

(Signature)	(Signature)	(Signature)
MARK DONALD NIEHAUS	PETER JAMES ALBERT	PATRICK SEAN BRENNAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 13TH day of FEBRUARY, 2018

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

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities		0.0			0	0.0
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	108,189,822	56.9	108,189,822		108,189,822	56.9
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	51,550,372	27.1	51,550,372		51,550,372	27.1
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	30,526,860	16.0	30,526,860		30,526,860	16.0
11. Other invested assets		0.0			0	0.0
12. Total invested assets	190,267,054	100.0	190,267,054	0	190,267,054	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 of mortgages owned 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		152,184,650
2.	Cost of bonds and stocks acquired, Part 3, Column 7		31,029,729
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		0
5.	Total gain (loss) on disposals, Part 4, Column 19		(75,602)
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		20,066,519
7.	Deduct amortization of premium		3,332,064
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)		159,740,194
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		159,740,194

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				
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	0	0	0	0
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	108,189,822	108,545,520	118,083,127	102,180,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	51,550,372	52,478,246	53,050,665	49,870,000
Industrial and Miscellaneous, SVO Identified	8. United States				
Funds and Hybrid Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	159,740,194	161,023,766	171,133,792	152,050,000
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	159,740,194	161,023,766	171,133,792	

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 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. **U.S. Governments**												
1.1 NAIC 1						XXX	0	0.0	2,993,524	1.8		
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	0	0	0	XXX	0	0.0	2,993,524	1.8	0	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	56,439,774	82,276,908				XXX	138,716,682	72.9	108,353,084	66.6	138,716,682	
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	56,439,774	82,276,908	0	0	0	XXX	138,716,682	72.9	108,353,084	66.6	138,716,682	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	5,698,780	33,744,034	12,107,558			XXX	51,550,372	27.1	51,357,642	31.6	51,550,372	
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	5,698,780	33,744,034	12,107,558	0	0	XXX	51,550,372	27.1	51,357,642	31.6	51,550,372	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 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 NAIC 1						XXX	0	0.0		0.0		
6.2 NAIC 2						XXX	0	0.0		0.0		
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	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
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		0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0

NONE

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 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d)62,138,554	116,020,942	12,107,558	0	0	0	190,267,054	100.0	XXX	XXX	190,267,054	0
10.2 NAIC 2	(d)0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
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	62,138,554	116,020,942	12,107,558	0	0	0	(b)190,267,054	100.0	XXX	XXX	190,267,054	0
10.8 Line 10.7 as a % of Col. 7	32.7	61.0	6.4	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year												
11.1 NAIC 1	17,886,057	107,990,365	36,827,828				XXX	XXX	162,704,250	100.0	162,704,250	
11.2 NAIC 2							XXX	XXX	0	0.0		
11.3 NAIC 3							XXX	XXX	0	0.0		
11.4 NAIC 4							XXX	XXX	0	0.0		
11.5 NAIC 5							XXX	XXX	(c)0	0.0		
11.6 NAIC 6							XXX	XXX	(c)0	0.0		
11.7 Totals	17,886,057	107,990,365	36,827,828	0	0	0	XXX	XXX	(b)162,704,250	100.0	162,704,250	0
11.8 Line 11.7 as a % of Col. 9	11.0	66.4	22.6	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	62,138,554	116,020,942	12,107,558				190,267,054	100.0	162,704,250	100.0	190,267,054	XXX
12.2 NAIC 2							0	0.0	0	0.0	0	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	62,138,554	116,020,942	12,107,558	0	0	0	190,267,054	100.0	162,704,250	100.0	190,267,054	XXX
12.8 Line 12.7 as a % of Col. 7	32.7	61.0	6.4	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	32.7	61.0	6.4	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1							0	0.0	0	0.0	XXX	0
13.2 NAIC 2							0	0.0	0	0.0	XXX	0
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	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.8 Line 13.7 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes $..........0 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 $.....30,526,860; 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 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations						XXX	0	0.0	2,993,524	1.8		
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	0	0	0	XXX	0	0.0	2,993,524	1.8	0	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	56,439,774	82,276,908				XXX	138,716,682	72.9	108,353,084	66.6	138,716,682	
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	56,439,774	82,276,908	0	0	0	XXX	138,716,682	72.9	108,353,084	66.6	138,716,682	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	5,698,780	33,744,034	12,107,558			XXX	51,550,372	27.1	51,357,642	31.6	51,550,372	
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	5,698,780	33,744,034	12,107,558	0	0	XXX	51,550,372	27.1	51,357,642	31.6	51,550,372	0
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations						XXX	0	0.0		0.0		
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		0.0		
6.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
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 7 Prior Year	10 % from Col. 8 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		0.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Total Bonds Current Year**												
10.1 Issuer Obligations	62,138,554	116,020,942	12,107,558	0	0	XXX	190,267,054	100.0	XXX	XXX	190,267,054	0
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	62,138,554	116,020,942	12,107,558	0	0	0	190,267,054	100.0	XXX	XXX	190,267,054	0
10.7 Line 10.6 as a % of Col. 7	32.7	61.0	6.4	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
11. **Total Bonds Prior Year**												
11.1 Issuer Obligations	17,886,057	107,990,365	36,827,828			XXX	XXX	XXX	162,704,250	100.0	162,704,250	
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						XXX	XXX	XXX	0	0.0		
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
11.6 Totals	17,886,057	107,990,365	36,827,828	0	0	0	XXX	XXX	162,704,250	100.0	162,704,250	0
11.7 Line 11.6 as a % of Col. 9	11.0	66.4	22.6	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
12. **Total Publicly Traded Bonds**												
12.1 Issuer Obligations	62,138,554	116,020,942	12,107,558			XXX	190,267,054	100.0	162,704,250	100.0	190,267,054	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	0	0.0	0	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
12.6 Totals	62,138,554	116,020,942	12,107,558	0	0	0	190,267,054	100.0	162,704,250	100.0	190,267,054	XXX
12.7 Line 12.6 as a % of Col. 7	32.7	61.0	6.4	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	32.7	61.0	6.4	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13. **Total Privately Placed Bonds**												
13.1 Issuer Obligations						XXX	0	0.0	0	0.0	XXX	0
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	0	0.0	XXX	0
13.6 Totals	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Line 13.6 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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	10,519,600	10,519,600			
2. Cost of short-term investments acquired	31,159,515	31,159,515			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	10,500,000	10,500,000			
7. Deduct amortization of premium	652,255	652,255			
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)	30,526,860	30,526,860	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	30,526,860	30,526,860	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 - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0			
2. Cost of cash equivalents acquired	26,571,499	26,571,499		
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	26,571,499	26,571,499		
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	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	0	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 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
373384 3B 0	GEORGIA ST				1FE	19,907,099	101.783	18,682,270	18,355,000	18,748,307		(782,508)			5.000	0.699	JJ	458,875	902,454	06/08/2016.	07/01/2018.
373384 3T 1	GEORGIA ST				1FE	12,203,729	103.771	12,115,264	11,675,000	12,153,346		(50,383)			5.000	1.182	FA	243,229		11/16/2017.	02/01/2019.
373384 5T 9	GEORGIA ST				1FE	3,481,500	105.107	3,468,531	3,300,000	3,475,731		(5,769)			5.000	1.400	JJ	82,500		12/11/2017.	07/01/2019.
373384 F2 7	GEORGIA ST	SD			1FE	12,010,600	113.157	11,315,700	10,000,000	11,013,543		(233,690)			5.000	2.380	FA	208,333	500,000	07/17/2013.	02/01/2022.
373384 PJ 9	GEORGIA ST				1FE	2,864,802	101.783	2,641,269	2,595,000	2,648,156		(105,611)			5.000	0.885	JJ	64,875	129,750	12/04/2015.	07/01/2018.
373384 PN 0	GEORGIA ST				1FE	3,756,138	108.282	3,356,742	3,100,000	3,330,127		(89,015)			5.000	1.943	JJ	77,500	155,000	11/06/2013.	07/01/2020.
373384 Q9 0	GEORGIA ST				1FE	4,942,530	100.284	4,512,780	4,500,000	4,516,451		(197,096)			5.000	0.598	FA	93,750	225,000	10/27/2015.	02/01/2018.
373384 R5 7	GEORGIA ST				1FE	6,110,950	113.157	5,657,850	5,000,000	5,682,028		(160,630)			5.000	1.540	FA	104,167	250,000	04/14/2015.	02/01/2022.
373384 RG 3	GEORGIA ST				1FE	4,009,441	109.063	3,582,720	3,285,000	3,503,584		(75,926)			5.000	2.480	AO	41,063	164,250	10/06/2010.	10/01/2020.
373384 VR 4	GEORGIA ST				1FE	11,823,000	104.001	10,400,100	10,000,000	10,436,804		(257,541)			4.000	1.340	MS	133,333	400,000	06/11/2012.	09/01/2019.
373384 WV 4	GEORGIA ST				1FE	13,671,240	106.551	12,786,120	12,000,000	12,566,152		(191,430)			4.000	2.270	MN	80,000	480,000	11/02/2011.	11/01/2020.
373384 YK 6	GEORGIA ST				1FE	17,726,240	108.282	15,159,480	14,000,000	15,243,423		(485,574)			5.000	1.374	JJ	350,000	700,000	09/26/2012.	07/01/2020.
373384 YL 4	GEORGIA ST				1FE	5,575,858	111.366	4,866,694	4,370,000	4,872,170		(138,375)			5.000	1.610	JJ	109,250	218,500	09/24/2012.	07/01/2021.
1199999. U.S. States, Territories & Possessions - Issuer Obligations						118,083,127	XXX	108,545,520	102,180,000	108,189,822	0	(2,773,548)	0	0	XXX	XXX	XXX	2,046,875	4,124,954	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						118,083,127	XXX	108,545,520	102,180,000	108,189,822	0	(2,773,548)	0	0	XXX	XXX	XXX	2,046,875	4,124,954	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																					
04780M SE 0	ATLANTA GA ARPT REV				1FE	4,592,011	111.381	4,444,102	3,990,000	4,318,402		(76,531)			5.000	2.810	JJ	99,750	199,500	04/09/2014.	01/01/2022.
04780M TR 0	ATLANTA GA ARPT REV				1FE	1,695,870	100.000	1,500,000	1,500,000	1,500,000		(53,571)			5.000	1.391	JJ	37,500	75,000	03/27/2014.	01/01/2018.
04780M TY 5	ATLANTA GA ARPT REV			2	1FE	7,201,916	116.560	7,506,464	6,440,000	6,940,187		(73,568)			5.000	3.551	JJ	161,000	322,000	03/27/2014.	01/01/2025.
04780T BY 9	ATLANTA GA ARPT PASSENGER FAC			2	1FE	7,992,670	106.383	7,446,810	7,000,000	7,349,127		(168,340)			5.000	2.430	JJ	175,000	350,000	01/10/2014.	01/01/2022.
373539 2M 6	GEORGIA ST HSG & FIN AUTH REV				1FE	1,090,000	99.815	1,087,984	1,090,000	1,090,000					1.700	1.700	JD	1,544	18,530	12/02/2015.	06/01/2019.
373539 2N 4	GEORGIA ST HSG & FIN AUTH REV				1FE	1,160,000	99.860	1,158,376	1,160,000	1,160,000					1.800	1.800	JD	1,740	20,880	12/02/2015.	12/01/2019.
373539 2P 9	GEORGIA ST HSG & FIN AUTH REV				1FE	695,000	99.889	694,229	695,000	695,000					1.950	1.950	JD	1,129	13,553	12/02/2015.	06/01/2020.
373539 2W 4	GEORGIA ST HSG & FIN AUTH REV				1FE	975,000	101.778	992,336	975,000	975,000					2.700	2.700	JD	2,194	26,325	12/02/2015.	12/01/2023.
373539 2Y 0	GEORGIA ST HSG & FIN AUTH REV				1FE	1,055,000	102.721	1,083,707	1,055,000	1,055,000					2.950	2.950	JD	2,594	31,123	12/02/2015.	12/01/2024.
373539 2Z 7	GEORGIA ST HSG & FIN AUTH REV				1FE	425,000	102.794	436,875	425,000	425,000					3.050	3.050	JD	1,080	12,963	12/02/2015.	06/01/2025.
373539 3F 0	GEORGIA ST HSG & FIN AUTH REV			2	1FE	3,273,984	104.134	3,170,880	3,045,000	3,223,415		(23,039)			3.500	1.752	JD	8,881	106,575	05/17/2016.	12/01/2046.
373539 3N 3	GEORGIA ST HSG & FIN AUTH REV				1FE	560,000	99.325	556,220	560,000	560,000					1.250	1.250	JD	583	7,000	05/17/2016.	06/01/2019.
373539 3Q 6	GEORGIA ST HSG & FIN AUTH REV				1FE	490,000	98.339	481,861	490,000	490,000					1.500	1.500	JD	613	7,350	05/17/2016.	06/01/2020.
373539 3S 2	GEORGIA ST HSG & FIN AUTH REV				1FE	615,000	98.103	603,333	615,000	615,000					1.700	1.700	JD	871	10,455	05/17/2016.	06/01/2021.
373539 3U 7	GEORGIA ST HSG & FIN AUTH REV				1FE	650,000	98.957	643,221	650,000	650,000					1.900	1.900	JD	1,029	12,350	05/17/2016.	06/01/2022.
373539 5B 7	GEORGIA ST HSG & FIN AUTH REV				1FE	1,000,000	98.076	980,760	1,000,000	1,000,000					1.800	1.800	JD	1,500	20,150	10/06/2016.	06/01/2022.
373539 6T 7	GEORGIA ST HSG & FIN AUTH REV			2	1FE	5,383,200	106.928	5,346,400	5,000,000	5,321,729		(61,471)			4.000	2.351	JD	16,667	149,444	02/16/2017.	12/01/2047.
373539 F6 7	GEORGIA ST HSG & FIN AUTH REV				1FE	3,000,000	100.609	3,018,270	3,000,000	3,000,000					2.250	2.250	JD	5,625	67,500	05/16/2012.	12/01/2018.
373539 F7 5	GEORGIA ST HSG & FIN AUTH REV				1FE	3,195,000	101.156	3,231,934	3,195,000	3,195,000					2.550	2.550	JD	6,789	81,473	05/16/2012.	12/01/2019.
373539 F8 3	GEORGIA ST HSG & FIN AUTH REV				1FE	4,160,000	101.983	4,242,493	4,160,000	4,160,000					2.800	2.800	JD	9,707	116,480	05/16/2012.	12/01/2020.
373539 WC 5	GEORGIA ST HSG & FIN AUTH REV			2	1FE	236,014	101.503	223,307	220,000	222,511		(902)			5.000	3.288	JD	917	11,000	07/01/2010.	06/01/2028.
373539 Z2 4	GEORGIA ST HSG & FIN AUTH REV				1FE	970,000	100.574	975,568	970,000	970,000					2.100	2.100	JD	1,698	20,370	04/09/2015.	12/01/2020.
373539 Z3 2	GEORGIA ST HSG & FIN AUTH REV				1FE	890,000	101.078	899,594	890,000	890,000					2.350	2.350	JD	1,743	20,915	04/09/2015.	12/01/2021.
373539 Z7 3	GEORGIA ST HSG & FIN AUTH REV				1FE	625,000	100.123	625,769	625,000	625,000					1.800	1.800	JD	938	11,250	04/09/2015.	06/01/2019.
373539 Z8 1	GEORGIA ST HSG & FIN AUTH REV				1FE	325,000	100.338	326,099	325,000	325,000					2.000	2.000	JD	542	6,500	04/09/2015.	06/01/2020.
373539 Z9 9	GEORGIA ST HSG & FIN AUTH REV				1FE	795,000	100.837	801,654	795,000	795,000					2.250	2.250	JD	1,491	17,888	04/09/2015.	06/01/2021.

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
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						53,050,665	XXX	52,478,246	49,870,000	51,550,372	0	(457,422)	0	0	XXX	XXX	XXX	543,125	1,736,574	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						53,050,665	XXX	52,478,246	49,870,000	51,550,372	0	(457,422)	0	0	XXX	XXX	XXX	543,125	1,736,574	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						171,133,792	XXX	161,023,766	152,050,000	159,740,194	0	(3,230,970)	0	0	XXX	XXX	XXX	2,590,000	5,861,528	XXX	XXX
8399999. Grand Total - Bonds						171,133,792	XXX	161,023,766	152,050,000	159,740,194	0	(3,230,970)	0	0	XXX	XXX	XXX	2,590,000	5,861,528	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. States, Territories and Possessions								
373384 3T 1	GEORGIA ST 5.000% 02/01/19		11/16/2017	JP Morgan Securities Inc.		12,203,729	11,675,000	176,049
373384 5T 9	GEORGIA ST 5.000% 07/01/19		12/11/2017	JP Morgan Securities Inc.		3,481,500	3,300,000	74,250
1799999. Total - Bonds - U.S. States, Territories & Possessions						15,685,229	14,975,000	250,299
Bonds - U.S. Special Revenue and Special Assessment								
373539 6T 7	GEORGIA ST HSG & FIN AUTH REV		02/16/2017	Citigroup		5,383,200	5,000,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						5,383,200	5,000,000	0
8399997. Total - Bonds - Part 3						21,068,429	19,975,000	250,299
8399998. Total - Bonds - Summary Item from Part 5						9,961,300	10,000,000	33,242
8399999. Total - Bonds						31,029,729	29,975,000	283,541
9999999. Total - Bonds, Preferred and Common Stocks						31,029,729	XXX	283,541

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	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 VS 6	US TREASURY NOTE 2.500% 08/15/23	..	06/14/2017.	Barclays Capital		2,905,219	2,800,000	3,006,172	2,993,524		(12,703)		(12,703)		2,980,821		(75,602)	(75,602)	58,204	08/15/2023.
0599999.	Total - Bonds - U.S. Government					2,905,219	2,800,000	3,006,172	2,993,524	0	(12,703)	0	(12,703)	0	2,980,821	0	(75,602)	(75,602)	58,204	XXX
Bonds - U.S. States, Territories and Possessions																				
373384 X9 2	GEORGIA ST 5.000% 07/01/17	..	07/01/2017.	Maturity		2,500,000	2,500,000	2,703,675	2,555,342		(55,342)		(55,342)		2,500,000			0	125,000	07/01/2017.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					2,500,000	2,500,000	2,703,675	2,555,342	0	(55,342)	0	(55,342)	0	2,500,000	0	0	0	125,000	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
04780M TQ 2	ATLANTA GA ARPT REV 5.000% 01/01/17	..	01/01/2017.	Maturity		2,500,000	2,500,000	2,767,355	2,500,000				0		2,500,000			0	62,500	01/01/2017.
373539 3F 0	GEORGIA ST HSG & FIN AUTH REV	..	11/01/2017.	Redemption 100.0000		455,000	455,000	489,216	485,102		(30,102)		(30,102)		455,000			0	8,152	12/01/2046.
373539 F5 9	GEORGIA ST HSG & FIN AUTH REV	..	12/01/2017.	Redemption 100.0000		1,555,000	1,555,000	1,555,000	1,555,000				0		1,555,000			0	29,800	12/01/2017.
373539 WC 5	GEORGIA ST HSG & FIN AUTH REV	..	11/01/2017.	Redemption 100.0000		190,000	190,000	203,830	192,947		(2,947)		(2,947)		190,000			0	4,958	06/01/2028.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					4,700,000	4,700,000	5,015,401	4,733,049	0	(33,049)	0	(33,049)	0	4,700,000	0	0	0	105,410	XXX
8399997.	Total - Bonds - Part 4					10,105,219	10,000,000	10,725,248	10,281,915	0	(101,094)	0	(101,094)	0	10,180,821	0	(75,602)	(75,602)	288,614	XXX
8399998.	Total - Bonds - Summary Item from Part 5					9,961,300	10,000,000	9,961,300					0		9,961,300				33,242	XXX
8399999.	Total - Bonds					20,066,519	20,000,000	20,686,548	10,281,915	0	(101,094)	0	(101,094)	0	20,142,121	0	(75,602)	(75,602)	321,856	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					20,066,519	XXX	20,686,548	10,281,915	0	(101,094)	0	(101,094)	0	20,142,121	0	(75,602)	(75,602)	321,856	XXX

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value: 12 Unrealized Valuation Increase (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 U4 0	US TREASURY NOTE 1.000% 11/30/18..	..	03/31/2017	Progressive Investment Company Inc......	03/31/2017	Progressive Casualty Insurance Company...	10,000,000	9,961,300	9,961,300	9,961,300	....	....	....	0	....	....	....	0	33,242	33,242
0599999.	Total - Bonds - U.S. Government						10,000,000	9,961,300	9,961,300	9,961,300	0	0	0	0	0	0	0	0	33,242	33,242
8399998.	Total - Bonds						10,000,000	9,961,300	9,961,300	9,961,300	0	0	0	0	0	0	0	0	33,242	33,242
9999999.	Total - Bonds, Preferred and Common Stocks							9,961,300	9,961,300	9,961,300	0	0	0	0	0	0	0	0	33,242	33,242

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	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
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 - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																			
GEORGIA ST			02/10/2017	Barclays Capital	02/01/2018	4,013,968		(147,392)			4,000,000	4,161,360	83,333		5.000	0.790	FA	100,000	7,222
GEORGIA ST			07/18/2017	Morgan Stanley	07/01/2018	26,512,892		(485,263)			25,975,000	26,998,155	588,045		5.000	0.841	JJ		
1199999. U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						30,526,860	0	(632,655)	0	0	29,975,000	31,159,515	671,378	0	XXX	XXX	XXX	100,000	7,222
1799999. Total - U.S. States, Territories and Possessions (Direct and Guaranteed)						30,526,860	0	(632,655)	0	0	29,975,000	31,159,515	671,378	0	XXX	XXX	XXX	100,000	7,222
Total Bonds																			
7799999. Subtotals - Issuer Obligations						30,526,860	0	(632,655)	0	0	29,975,000	31,159,515	671,378	0	XXX	XXX	XXX	100,000	7,222
8399999. Subtotals - Bonds						30,526,860	0	(632,655)	0	0	29,975,000	31,159,515	671,378	0	XXX	XXX	XXX	100,000	7,222
9199999. Total - Short-Term Investments						30,526,860	0	(632,655)	0	0	XXX	31,159,515	671,378	0	XXX	XXX	XXX	100,000	7,222

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

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

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

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
	States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA	B	COLLATERAL FOR INSURANCE UNDERWRITING			55,068	56,579
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	2,742,372	2,817,609		
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	B	COLLATERAL FOR INSURANCE UNDERWRITING			286,352	294,208
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	2,742,372	2,817,609	341,420	350,787

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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