



# ANNUAL STATEMENT

For the Year Ended December 31, 2017  
of the Condition and Affairs of the

## INTEGON NATIONAL INSURANCE COMPANY

NAIC Group Code.....2538, 2538 <small>(Current Period) (Prior Period)</small>	NAIC Company Code..... 29742	Employer's ID Number..... 13-4941245
Organized under the Laws of NC	State of Domicile or Port of Entry NC	Country of Domicile US
Incorporated/Organized..... December 16, 1987	Commenced Business..... December 31, 1988	
Statutory Home Office	5630 University Parkway..... Winston-Salem ..... NC ..... US ..... 27105 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	
Main Administrative Office	5630 University Parkway..... Winston-Salem ..... NC ..... US..... 27105 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	336-435-2000 <small>(Area Code) (Telephone Number)</small>
Mail Address	P.O. Box 3199..... Winston-Salem ..... NC ..... US ..... 27102-3199 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>	
Primary Location of Books and Records	5630 University Parkway..... Winston-Salem ..... NC ..... US ..... 27105 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	336-435-2000 <small>(Area Code) (Telephone Number)</small>
Internet Web Site Address	www.nationalgeneral.com	
Statutory Statement Contact	Kurt Van Dyke <small>(Name)</small> AnnualStatementContact@NGIC.com <small>(E-Mail Address)</small>	216-802-3884 <small>(Area Code) (Telephone Number) (Extension)</small> 216-350-5785 <small>(Fax Number)</small>

### OFFICERS

Name	Title	Name	Title
1. Barry Samuel Karfunkel	President	2. Jeffrey Allan Weissmann	Secretary
3. Donald Jerome Bolar	Vice-President & Chief Accounting Officer		

### OTHER

Berta Alvarez Castellano	Vice-President	George Harvey Hall Jr.	Vice-President & Chief Claims Officer
Peter Andrew Rendall	Treasurer	Brad Michael Schock	Vice-President, Tax
Michael Hal Weiner	Chief Financial Officer		

### DIRECTORS OR TRUSTEES

Barry Samuel Karfunkel	Michael Hal Weiner	Jeffrey Allan Weissmann
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State of..... North Carolina  
County of..... Forsyth

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) Barry Samuel Karfunkel	_____ (Signature) Jeffrey Allan Weissmann	_____ (Signature) Donald Jerome Bolar
1. (Printed Name) President	2. (Printed Name) Secretary	3. (Printed Name) Vice-President & Chief Accounting Officer
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me  
This 23rd day of March, 2018

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

1. State the amendment number	1
2. Date filed	03/23/18
3. Number of pages attached	17

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	1,868,650,474		1,868,650,474	1,214,286,792
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	2,220,454		2,220,454	1,042,635
2.2 Common stocks.....	95,365,704		95,365,704	144,112,142
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	15,038,165		15,038,165	12,288,159
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(115,025,869), Schedule E-Part 1), cash equivalents (\$.....143,725, Schedule E-Part 2) and short-term investments (\$.....3,446,240, Schedule DA).....	(111,435,903)		(111,435,903)	(39,851,327)
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	69,427,438	7,277,438	62,150,000	67,864,209
9. Receivables for securities.....	13,881,201		13,881,201	1,396,817
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,953,147,532	7,277,438	1,945,870,095	1,401,139,427
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	11,765,889		11,765,889	10,886,109
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	256,809,308	8,169,915	248,639,394	160,901,677
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	804,050,998		804,050,998	451,783,376
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	311,043,753		311,043,753	207,585,655
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	166,109,752		166,109,752	68,930,703
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	6,717,515
18.2 Net deferred tax asset.....	32,011,399		32,011,399	88,514,627
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	6,391,274	6,391,274	0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	207,227,198		207,227,198	42,390,206
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	126,440,355	87,148,642	39,291,713	50,357,256
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	3,874,997,458	108,987,268	3,766,010,190	2,489,206,551
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	3,874,997,458	108,987,268	3,766,010,190	2,489,206,551

**DETAILS OF WRITE-INS**

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Miscellaneous Receivables.....	55,109,982	15,818,269	39,291,713	50,357,256
2502. Prepaid Expense.....	19,757,815	19,757,815	0	
2503. Goodwill.....	36,449,183	36,449,183	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	15,123,374	15,123,374	(0)	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	126,440,355	87,148,642	39,291,713	50,357,256

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	614,971,577	377,996,119
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	161,525,115	82,192,379
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	130,281,821	65,612,533
4. Commissions payable, contingent commissions and other similar charges.....	15,444,303	22,577,864
5. Other expenses (excluding taxes, licenses and fees).....	175,740,926	9,943,379
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	41,980,657	30,875,658
7.1 Current federal and foreign income taxes (including \$.....9,779,614 on realized capital gains (losses)).....	55,977,930	
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....966,047,780 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	636,554,456	1,053,276,091
10. Advance premium.....	10,162,184	8,168,125
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	758,027,426	230,759,861
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....	182,982,440	2,072,597
14. Amounts withheld or retained by company for account of others.....	844,375	266,126
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....	456,000	
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....	3,000,000	2,000,000
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	7,676,102	9,028,991
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	2,795,625,312	1,894,769,723
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	2,795,625,312	1,894,769,723
29. Aggregate write-ins for special surplus funds.....	103,723	0
30. Common capital stock.....	3,500,000	3,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	868,268,432	673,192,208
35. Unassigned funds (surplus).....	98,512,722	(82,255,380)
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	970,384,877	594,436,828
38. TOTAL (Page 2, Line 28, Col. 3).....	3,766,010,190	2,489,206,551

## DETAILS OF WRITE-INS

2501. Unearned commission revenue.....	94,387	245,495
2502. Unearned referral fees.....	7,334	8,780
2503. Accounts payable guaranty funds.....	1,804	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	7,572,577	8,774,716
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	7,676,102	9,028,991
2901. ACA Health Insurer Fee.....	103,723	
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	103,723	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

Annual Statement for the year 2017 of the **INTEGON NATIONAL INSURANCE COMPANY**  
**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	1,801,098,263	1,430,951,670
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	1,076,813,827	930,153,472
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	295,088,718	132,932,424
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	555,963,013	518,559,190
5. Aggregate write-ins for underwriting deductions.....	332	0
6. Total underwriting deductions (Lines 2 through 5).....	1,927,865,890	1,581,645,086
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(126,767,627)	(150,693,416)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	55,806,461	40,125,515
10. Net realized capital gains (losses) less capital gains tax of \$.....9,779,614 (Exhibit of Capital Gains (Losses)).....	18,162,140	211,404
11. Net investment gain (loss) (Lines 9 + 10).....	73,968,601	40,336,919
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....2,508,264 amount charged off \$.....63,415,278).....	(60,907,014)	(30,222,236)
13. Finance and service charges not included in premiums.....	165,356,209	106,105,675
14. Aggregate write-ins for miscellaneous income.....	150,477,001	102,186,715
15. Total other income (Lines 12 through 14).....	254,926,196	178,070,154
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	202,127,169	67,713,657
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	202,127,169	67,713,657
19. Federal and foreign income taxes incurred.....	56,756,478	17,305,664
20. Net income (Line 18 minus Line 19) (to Line 22).....	145,370,691	50,407,993
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	594,436,828	448,338,975
22. Net income (from Line 20).....	145,370,691	50,407,993
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(893,384).....	(3,434,612)	12,753,152
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(57,396,613)	4,088,800
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	38,300,987	(74,841,092)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(456,000)	289,000
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from Protected Cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....	195,076,225	153,400,000
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	58,487,371	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	375,948,049	146,097,853
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	970,384,877	594,436,828
<b>DETAILS OF WRITE-INS</b>		
0501. Miscellaneous.....	332	
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	332	0
1401. Late charges and other admin fees.....	24,555,766	13,655,847
1402. Service Fee Income.....	67,160,669	44,378,038
1403. Other income.....	58,760,566	44,152,830
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	150,477,001	102,186,715
3701. Prior Year Adjustment.....	58,487,371	
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	58,487,371	0

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	1,306,526,771	1,535,400,811
2. Net investment income.....	58,503,449	42,027,811
3. Miscellaneous income.....	254,926,196	179,104,659
4. Total (Lines 1 through 3).....	1,619,956,415	1,756,533,281
5. Benefit and loss related payments.....	876,748,557	899,172,658
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	558,126,419	762,930,992
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,840,647	58,173,137
10. Total (Lines 5 through 9).....	1,438,715,623	1,720,276,787
11. Net cash from operations (Line 4 minus Line 10).....	181,240,792	36,256,495
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,271,061,584	874,603,949
12.2 Stocks.....	68,535,609	38,531,019
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		42,005,274
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	7,488	
12.7 Miscellaneous proceeds.....	1,000,000	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,340,604,681	955,140,242
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,289,724,844	726,243,394
13.2 Stocks.....	17,221,785	87,803,695
13.3 Mortgage loans.....		
13.4 Real estate.....	3,186,635	
13.5 Other invested assets.....	2,126,668	113,149,202
13.6 Miscellaneous applications.....	12,484,384	7,093,560
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,324,744,316	934,289,851
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	15,860,364	20,850,391
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....	(39,593,427)	12,583,771
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(229,092,305)	(76,834,587)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(268,685,732)	(64,250,816)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(71,584,576)	(7,143,930)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	(39,851,328)	(32,707,399)
19.2 End of year (Line 18 plus Line 19.1).....	(111,435,904)	(39,851,328)
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>		
20.0001 Capital Contribution paid with Securities.....	234,669,652	
20.0002 Receivables from affiliates paid with securities.....	299,778,198	
20.0003 Reinsurance balances paid with securities.....	78,819,707	

## UNDERWRITING AND INVESTMENT EXHIBIT

## PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	21,607,138	5,290,103	10,997,267	15,899,974
2.	Allied lines.....	6,844,862	4,109,247	3,025,907	7,928,202
3.	Farmowners multiple peril.....	91,851	250,350	65,552	276,649
4.	Homeowners multiple peril.....	44,091,133	164,320,218	47,586,643	160,824,708
5.	Commercial multiple peril.....	(20,314,169)	183,049,386	49,479,742	113,255,475
6.	Mortgage guaranty.....	0	0	0	0
8.	Ocean marine.....	0	1	0	1
9.	Inland marine.....	2,087,980	3,496,653	2,560,558	3,024,075
10.	Financial guaranty.....	0	0	0	0
11.1	Medical professional liability - occurrence.....	0	0	0	0
11.2	Medical professional liability - claims-made.....	0	0	0	0
12.	Earthquake.....	3,798,477	531,896	1,679,496	2,650,877
13.	Group accident and health.....	299,999,564	174,552	126,213	300,047,903
14.	Credit accident and health (group and individual).....	0	0	0	0
15.	Other accident and health.....	93,636,882	1,683,083	1,683,002	93,636,963
16.	Workers' compensation.....	7,195	31,648	9,282	29,561
17.1	Other liability - occurrence.....	13,047,669	3,860,076	11,706,971	5,200,774
17.2	Other liability - claims-made.....	0	19	6	13
17.3	Excess workers' compensation.....	0	0	0	0
18.1	Products liability - occurrence.....	0	0	0	0
18.2	Products liability - claims-made.....	0	0	0	0
19.1, 19.2	Private passenger auto liability.....	341,317,499	329,817,360	97,405,105	573,729,754
19.3, 19.4	Commercial auto liability.....	69,323,844	83,197,307	56,864,700	95,656,451
21.	Auto physical damage.....	487,106,055	272,450,591	346,506,904	413,049,742
22.	Aircraft (all perils).....	0	0	0	0
23.	Fidelity.....	0	0	0	0
24.	Surety.....	0	0	0	0
26.	Burglary and theft.....	445	167	52	560
27.	Boiler and machinery.....	0	0	0	0
28.	Credit.....	19,813,284	1,018,591	6,522,857	14,309,018
29.	International.....	0	0	0	0
30.	Warranty.....	(34)	499	572	(107)
31.	Reinsurance - nonproportional assumed property.....	0	0	0	0
32.	Reinsurance - nonproportional assumed liability.....	0	(316,610)	(316,663)	53
33.	Reinsurance - nonproportional assumed financial lines.....	521	0	0	521
34.	Aggregate write-ins for other lines of business.....	1,916,430	310,953	650,291	1,577,092
35.	TOTALS.....	1,384,376,626	1,053,276,093	636,554,457	1,801,098,262

## DETAILS OF WRITE-INS

3401.	340-Aggregate Write Ins.....	1,916,430	310,953	650,291	1,577,092
3402.	.....	0	0	0	0
3403.	.....	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	1,916,430	310,953	650,291	1,577,092

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	10,997,267				10,997,267
2.	Allied lines.....	3,025,907				3,025,907
3.	Farmowners multiple peril.....	65,552				65,552
4.	Homeowners multiple peril.....	47,586,643				47,586,643
5.	Commercial multiple peril.....	42,043,344	7,436,398			49,479,742
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....	2,560,558				2,560,558
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....	1,679,496				1,679,496
13.	Group accident and health.....	126,213				126,213
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....	1,683,002				1,683,002
16.	Workers' compensation.....	9,282				9,282
17.1	Other liability - occurrence.....	2,960,382	8,746,589			11,706,971
17.2	Other liability - claims-made.....	6				6
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	97,405,105				97,405,105
19.3, 19.4	Commercial auto liability.....	56,864,700				56,864,700
21.	Auto physical damage.....	346,406,836	100,068			346,506,904
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....	52				52
27.	Boiler and machinery.....					0
28.	Credit.....	6,500,619	22,238			6,522,857
29.	International.....					0
30.	Warranty.....	572				572
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....	(316,663)				(316,663)
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	650,291	0	0	0	650,291
35.	TOTALS.....	620,249,164	16,305,293	0	0	636,554,457
36.	Accrued retrospective premiums based on experience.....					0
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					636,554,457

**DETAILS OF WRITE-INS**

3401.	340-Aggregate Write Ins.....	650,291				650,291
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	650,291	0	0	0	650,291

(a) State here basis of computation used in each case: Daily pro rata

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	8,516,706	42,237,031	999,912	21,340,351	8,806,160	21,607,138
2. Allied lines.....	20,246,661	11,429,559	218,136	7,261,136	17,788,358	6,844,862
3. Farmowners multiple peril.....		495,215		329,247	74,117	91,851
4. Homeowners multiple peril.....	230,951,009	213,314,446	3,219,177	239,885,937	163,507,562	44,091,133
5. Commercial multiple peril.....	140,036,905	90,021,937	(15,405,727)	159,401,536	75,565,748	(20,314,169)
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....	3,589,291	2,087,510	2,946	1,554,068	2,037,699	2,087,980
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....						0
12. Earthquake.....	2,152,533	6,325,675		3,641,544	1,038,187	3,798,477
13. Group accident and health.....	16,050,355	249,710,124	34,469,358	2,381	227,892	299,999,564
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....	4,343,077	31,673,670	57,620,135			93,636,882
16. Workers' compensation.....		47,662	(1,600)	38,867		7,195
17.1 Other liability - occurrence.....	22,115,461	12,717,674	(1,864)	17,708,579	4,075,023	13,047,669
17.2 Other liability - claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....	398,590,382	1,212,552,738	350,485	1,020,250,938	249,925,168	341,317,499
19.3, 19.4 Commercial auto liability.....	92,367,246	151,602,267	4,230,785	130,180,288	48,696,166	69,323,844
21. Auto physical damage.....	291,902,144	848,221,035	1,337,290	505,701,835	148,652,579	487,106,055
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....						0
26. Burglary and theft.....		40	541	136		445
27. Boiler and machinery.....						0
28. Credit.....	22,718,141	17,940,844		20,831,753	13,948	19,813,284
29. International.....						0
30. Warranty.....		(68)		(34)		(34)
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	1,041		520		521
34. Aggregate write-ins for other lines of business.....	0	2,932,881	0	1,016,451	0	1,916,430
35. TOTALS.....	1,253,579,911	2,893,311,281	87,039,574	2,129,145,533	720,408,607	1,384,376,626

**DETAILS OF WRITE-INS**

3401. 340-Aggregate Write Ins.....		2,932,881		1,016,451		1,916,430
3402. ....						0
3403. ....						0
3498. Summary of remaining write-ins for Line 34 from overflow page....	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	2,932,881	0	1,016,451	0	1,916,430

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]

If yes: 1. The amount of such installment premiums \$.0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.0.



## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	2,105,368	18,637,799	5,941,897	14,801,270	6,168,428	2,484,636	18,485,062	116.3
2. Allied lines.....	(10,464,749)	(253,320)	(5,494,617)	(5,223,452)	198,494	533,256	(5,558,214)	(70.1)
3. Farmowners multiple peril.....	939,197	817,800	121,397	(44,928)	220,119	(143,651)	(51.9)	(51.9)
4. Homeowners multiple peril.....	158,288,127	84,820,072	167,341,252	75,766,947	81,066,979	25,218,881	131,615,045	81.8
5. Commercial multiple peril.....	29,131,551	118,087,528	85,088,788	62,130,291	13,598,995	21,548,000	54,181,287	47.8
6. Mortgage guaranty.....	0	0	0	0	0	0	0	0.0
8. Ocean marine.....	0	0	0	0	0	0	0	0.0
9. Inland marine.....	90,292	256,905	202,739	144,458	95,572	8,640	231,390	7.7
10. Financial guaranty.....	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made.....	0	0	0	0	0	0	0	0.0
12. Earthquake.....	9	5	4	0	0	0	4	0.0
13. Group accident and health.....	15,369,635	156,209,444	171,579,079	108,098,527	74,204,125	205,473,481	68.5	68.5
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0.0
15. Other accident and health.....	848,795	26,380,846	27,229,641	17,952,293	29,866,837	15,315,097	16.4	16.4
16. Workers' compensation.....	7,916	(1,717)	9,633	19,297	(2,826)	(9.6)	(9.6)	(9.6)
17.1 Other liability - occurrence.....	3,787,231	2,160,035	2,945,167	3,002,099	4,120,297	5,940,397	114.2	114.2
17.2 Other liability - claims-made.....	0	0	0	0	0	0	0	0.0
17.3 Excess workers' compensation.....	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence.....	0	0	0	0	0	0	0	0.0
18.2 Products liability - claims-made.....	0	0	0	0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability.....	235,879,255	431,230,547	434,375,017	232,734,785	273,257,204	160,627,887	345,364,101	60.2
19.3, 19.4 Commercial auto liability.....	43,416,538	59,451,250	66,197,720	36,670,068	77,698,539	46,392,000	67,976,607	71.1
21. Auto physical damage.....	139,473,263	392,204,710	318,266,328	213,411,645	31,017,814	15,119,093	229,310,366	55.5
22. Aircraft (all perils).....	0	0	0	0	0	0	0	0.0
23. Fidelity.....	0	0	0	0	0	0	0	0.0
24. Surety.....	0	0	0	0	0	0	0	0.0
26. Burglary and theft.....	1	1	1	0	0	0	1	0.2
27. Boiler and machinery.....	0	0	0	0	0	0	0	0.0
28. Credit.....	8,965,124	6,685,894	8,018,629	7,632,389	1,825,645	95,953	9,362,081	65.4
29. International.....	0	0	0	0	0	0	0	0.0
30. Warranty.....	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
32. Reinsurance - nonproportional assumed liability.....	.XXX	.XXX	.XXX	.XXX	(170)	475,405	(475,575)	(897,311.3)
33. Reinsurance - nonproportional assumed financial lines.....	.XXX	.XXX	.XXX	.XXX	0	0	0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	171,877	(171,877)	(88,950)	0	(260,827)	(16.5)
35. TOTALS.....	626,890,430	1,296,818,833	1,083,870,885	839,838,378	614,971,578	377,996,128	1,076,813,827	59.8
<b>DETAILS OF WRITE-INS</b>								
3401. Miscellaneous.....	0	0	171,877	(171,877)	(88,950)	0	(260,827)	(16.5)
3402. ....	0	0	0	0	0	0	0	0.0
3403. ....	0	0	0	0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	.XXX
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	171,877	(171,877)	(88,950)	0	(260,827)	(16.5)

**UNDERWRITING AND INVESTMENT EXHIBIT**  
**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	2,327,464	3,839,510	2,827,169	3,339,805	964,260	6,264,363	4,400,000	6,168,428	1,051,877
2. Allied lines.....	5,899,562	442,543	7,354,068	(1,011,963)	54,751	1,155,706		198,494	265,341
3. Farmowners multiple peril.....		(118,493)	11,307	(129,800)		84,871		(44,928)	11,922
4. Homeowners multiple peril.....	101,540,905	25,386,111	72,492,965	54,434,051	59,338,879	25,082,545	57,788,496	81,066,979	7,376,043
5. Commercial multiple peril.....	5,299,171	11,693,514	12,522,539	4,470,146	23,421,233	28,793,223	43,085,607	13,598,995	21,089,668
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....				0				0	
9. Inland marine.....	60,000	34,038	48,561	45,478	35,710	14,385		95,572	
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0				0	
11.2 Medical professional liability - claims-made.....				0				0	
12. Earthquake.....				0				0	
13. Group accident and health.....	609,906	12,628,128		13,238,034	7,476,217	87,384,276		(a) 108,098,527	1,895,359
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....		3,284,529		3,284,529	1,644,362	13,023,402		(a) 17,952,293	251,635
16. Workers' compensation.....		12,598	12,717	(119)		6,957		6,838	(1,900)
17.1 Other liability - occurrence.....	2,099	1,550,000	733,384	818,715	871,561	2,430,021		4,120,297	486,647
17.2 Other liability - claims-made.....				0				0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....				0				0	
18.2 Products liability - claims-made.....				0				0	
19.1, 19.2 Private passenger auto liability.....	134,509,509	278,273,462	242,170,764	170,612,207	283,098,192	252,237,665	432,690,860	273,257,204	54,388,374
19.3, 19.4 Commercial auto liability.....	29,042,369	71,901,027	49,608,109	51,335,287	35,547,193	68,928,849	78,112,790	77,698,539	15,330,747
21. Auto physical damage.....	6,999,388	19,574,120	15,306,818	11,266,690	12,916,617	30,763,035	23,928,528	31,017,814	27,433,031
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
26. Burglary and theft.....				0				0	
27. Boiler and machinery.....				0				0	
28. Credit.....	2,500		1,437	1,063	3,247,361	2,777,221	4,200,000	1,825,645	703,085
29. International.....				0				0	
30. Warranty.....				0				0	
31. Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability.....	XXX			0	XXX	(170)		(170)	(10)
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business.....	0	0	88,950	(88,950)	0	0	0	(88,950)	0
35. TOTALS.....	286,292,874	428,501,087	403,178,787	311,615,173	428,616,336	518,946,349	644,206,281	614,971,578	130,281,820
<b>DETAILS OF WRITE-INS</b>									
3401. Miscellaneous.....			88,950	(88,950)				(88,950)	
3402. ....				0				0	
3403. ....				0				0	
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	88,950	(88,950)	0	0	0	(88,950)	0

10

(a) Including \$.....0 for present value of life indemnity claims.

## UNDERWRITING AND INVESTMENT EXHIBIT

## PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	42,232,578			42,232,578
1.2 Reinsurance assumed.....	86,947,213			86,947,213
1.3 Reinsurance ceded.....	42,757,543			42,757,543
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	86,422,248	0	0	86,422,248
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		189,434,490		189,434,490
2.2 Reinsurance assumed, excluding contingent.....		366,920,496		366,920,496
2.3 Reinsurance ceded, excluding contingent.....		698,290,077		698,290,077
2.4 Contingent - direct.....		810,706		810,706
2.5 Contingent - reinsurance assumed.....		7,016,482		7,016,482
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	(134,107,903)	0	(134,107,903)
3. Allowances to manager and agents.....				0
4. Advertising.....	19,920	30,928,238		30,948,158
5. Boards, bureaus and associations.....		(28,714,154)		(28,714,154)
6. Surveys and underwriting reports.....				0
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	122,375,656	235,259,255		357,634,911
8.2 Payroll taxes.....	9,722,544	16,196,180		25,918,724
9. Employee relations and welfare.....	17,332,818	24,424,946		41,757,764
10. Insurance.....	24,147,587	35,085,547		59,233,134
11. Directors' fees.....				0
12. Travel and travel items.....	5,278,211	10,082,199		15,360,410
13. Rent and rent items.....	9,039,514	25,879,224		34,918,738
14. Equipment.....	685,722	3,086,592		3,772,314
15. Cost or depreciation of EDP equipment and software.....	8,825,351	77,977,716		86,803,067
16. Printing and stationery.....	613,856	2,937,322		3,551,178
17. Postage, telephone and telegraph, exchange and express.....	5,024,315	28,249,346		33,273,661
18. Legal and auditing.....	5,140,908	94,124,675		99,265,583
19. Totals (Lines 3 to 18).....	208,206,402	555,517,084	0	763,723,486
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		33,806,475		33,806,475
20.2 Insurance department licenses and fees.....	460,068	3,063,675		3,523,743
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....		65,168,149		65,168,149
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	460,068	102,038,299	0	102,498,367
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	32,515,532	2,812,969	35,328,501
25. Total expenses incurred.....	295,088,718	555,963,013	2,812,969	(a) 853,864,700
26. Less unpaid expenses - current year.....	130,281,821	233,165,886		363,447,707
27. Add unpaid expenses - prior year.....	65,612,533	32,521,243		98,133,776
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	230,419,430	355,318,369	2,812,969	588,550,768

## DETAILS OF WRITE-INS

2401. Investment expenses.....			2,812,969	2,812,969
2402. Misc expenses.....		32,515,532		32,515,532
2403. ....				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	32,515,532	2,812,969	35,328,501

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....123,748	.....123,259
1.1 Bonds exempt from U.S. tax.....	(a).....2,001,839	.....3,733,125
1.2 Other bonds (unaffiliated).....	(a).....52,952,152	.....51,775,711
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....122,153	.....122,153
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....51,170	.....53,970
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....1,719,574
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....461,567	.....1,222,791
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....(703,068)	.....(703,068)
9. Aggregate write-ins for investment income.....	.....0	.....1,008,544
10. Total gross investment income.....	.....55,009,561	.....59,056,059
11. Investment expenses.....	.....	(g).....2,812,969
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....436,629
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....3,249,598
17. Net investment income (Line 10 minus Line 16).....	.....	.....55,806,461

**DETAILS OF WRITE-INS**

0901. Additional Allocation of Discount Accretion.....	.....	.....860,640
0902. Misc other.....	.....	.....147,904
0903. missing inv income amount.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....1,008,544
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....3,997,907 accrual of discount less \$.....7,006,645 amortization of premium and less \$.....9,275,745 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....762,485 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....436,629 depreciation on real estate and \$.....0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....98,732	.....	.....98,732	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....192,796	.....	.....192,796	.....	.....
1.2 Other bonds (unaffiliated).....	.....24,035,306	.....	.....24,035,306	.....97,889	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....69,324	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....3,607,431	.....	.....3,607,431	.....(1,627,082)	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....2,710,411	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....7,488	.....	.....7,488	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....(5,714,209)	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....135,672	.....0
10. Total capital gains (losses).....	.....27,941,753	.....0	.....27,941,753	.....(4,327,996)	.....0

**DETAILS OF WRITE-INS**

0901. Misc adjustments.....	.....	.....	.....0	.....135,672	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....135,672	.....0

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....	7,277,438	5,148,498	(2,128,940)
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	7,277,438	5,148,498	(2,128,940)
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	8,169,915	4,277,702	(3,892,213)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....	6,391,274	28,943,454	22,552,181
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	87,148,641	108,918,600	21,769,959
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	108,987,267	147,288,254	38,300,987
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	108,987,267	147,288,254	38,300,987

**DETAILS OF WRITE-INS**

1101.....			0
1102.....			0
1103.....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Misc/Prepaid.....	35,576,084	43,731,417	8,155,333
2502. Renewal Rights.....	15,123,374	28,738,000	13,614,626
2503. Goodwill.....	36,449,183	36,449,183	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	87,148,641	108,918,600	21,769,959

**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The financial statements are presented on the basis of accounting practices prescribed or permitted by the North Carolina Insurance Department. The North Carolina Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of North Carolina for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the North Carolina Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, version effective March 2017, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of North Carolina. The state has not adopted certain prescribed accounting practices as found in NAIC SAP; however there was no impact on the Company's results based on those differences.

	SSAP #	F/S Page	F/S Line #	2017	2016
<b>NET INCOME</b>					
(1) INTEGON NATIONAL INSURANCE COMPANY Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 145,370,691	\$ 50,407,993
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 145,370,691	\$ 50,407,993
<b>SURPLUS</b>					
(5) INTEGON NATIONAL INSURANCE COMPANY Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 970,384,877	\$ 594,436,828
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 970,384,877	\$ 594,436,828

**B. Use of Estimates in the Preparation of the Financial Statement**

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

**C. Accounting Policy**

Insurance premiums, net of premiums ceded to reinsurers, are earned over the terms of the policies. The portion of direct premiums written applicable to the unexpired terms of the policies is recorded as unearned premium. Premiums are earned on a pro rata basis.

Costs of acquiring business are charged to income as incurred.

Certain assets, such as premiums over 90 days past due, excess of book value over market value for securities, and prepaid expenses are "non-admitted" and are charged against surplus.

In addition, the company uses the following accounting policies:

- (1) **Basis for Short-Term Investments**  
Short-term investments are stated at amortized cost using the scientific method.
- (2) **Basis for Bonds and Amortization Schedule**  
Securities are carried at values prescribed by the NAIC. Bonds are generally carried at amortized cost using the scientific method. Bonds with lower credit ratings are carried at the lower of amortized cost or NAIC market value. Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) **Basis for Common Stocks**  
Common stocks, other than investments in stock of subsidiaries and affiliates are stated at fair value.
- (4) **Basis for Preferred Stocks**  
Investment grade perpetual preferred stocks are stated at fair value. Investment grade redeemable preferred stocks are stated at cost. Preferred stock at non-investment grade is stated at the lower of cost or fair value.
- (5) **Basis for Mortgage Loans**  
The Company does not invest in mortgage loans.
- (6) **Basis for Loan-Backed Securities and Adjustment Methodology**  
The Company obtained prepayment assumptions for its loan-backed bonds and structured securities from Bloomberg consolidation of analyst estimates of paydowns. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is used in the valuation of such securities.
- (7) **Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities**  
Investments in subsidiary and affiliated companies are stated below:

The Company owns 50% and 100% of the equity in 800 Superior, LLC and 1100 Compton, LLC, respectively. Following the provisions of SSAP No. 93, the full value of 800 Superior is nonadmitted at December 31, 2017. 800 Superior, LLC is stated at GAAP equity. Following the provisions of SSAP 40R, 1100 Compton, LLC is treated as real estate and reported on Schedule A. The Company owns 100% of the equity interest in Agent Alliance Insurance Company "AIC" and National General Premier Insurance Company "NGPIC" (formerly Personal Express Insurance Company) which was purchased during 2014. The Company owns approximately 22% of Century National Insurance Company "CNIC" which was purchased during 2016. Both purchases were accounted for as statutory purchases.

**NOTES TO FINANCIAL STATEMENTS**

- (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities  
The Company owns 5.75% of the equity in National General Insurance Georgia LLC, as reported in Schedule BA, Part 1. Following the provisions of SSAP No. 93, the full value of this asset is fully amortized at December 31, 2016 and 2017.
- (9) Accounting Policies for Derivatives  
The Company does not hold derivative instruments in its investment portfolio.
- (10) Anticipated Investment Income Used in Premium Deficiency Calculation  
The Company is not carrying any premium deficiency reserve on its books.
- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses for A&H Contracts  
Unpaid loss and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined. Estimated amounts of salvage and subrogation and reinsurance recoverable are deducted from the reserve for losses and loss adjustment expenses.
- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period  
The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements.
- (13) Method Used to Estimate Pharmaceutical Rebate Receivables  
The Company does not have pharmaceutical rebate receivables.

Disclosure About Fair Value of Financial Instruments – The estimated fair value amounts have been determined using available market information and appropriate valuation methodologies. These estimates are subjective in nature and involve uncertainties and matters of considerable judgment. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the Company could realize in a current market exchange. The use of different assumptions, judgments and estimation methodologies may have a material effect on the estimated fair value amounts.

Estimated fair values for bonds, notes, and equity securities are based on values obtained from independent pricing services using quoted market prices, where available. In instances where market prices are not available, the NAIC specifies that the fair value of such investments is equal to their amortized cost.

Realized gains or losses on the sale of investments are determined on a specific identification basis.

- D. Going Concern  
Based upon evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

**Note 2 – Accounting Changes and Correction of Errors**

In 2017, the Company recorded a \$15.9 million adjustment in surplus as a result of a prior year overstatement of income related to intangible amortization expense. The Company also recorded a \$74.4 million accounting adjustment in surplus as a result of a prior year understatement of ceding commission income related to its reinsurance agreement with National General Re LTD.

**Note 3 – Business Combinations and Goodwill**

- A. Statutory Purchase Method
- (1) On April 1, 2014, the Company purchased National General Premier Insurance Company "NGPIC" (formerly known as Personal Express Insurance Company "PEIC"), a California domiciled auto and home insurer, and Personal Express Insurance Services ("PEIS").
- (2) The transactions above were accounted for as statutory purchases.
- (3) The cost of the PEIC acquisition to the Company was \$21.5 million resulting in goodwill of \$6.5 million of which \$4.0 million was unamortized at December 31, 2017.
- (4) Goodwill is amortized over 10 years. Amortization related to the PEIC purchase was \$649,996 in 2017.
- (1) On July 1, 2014, the Company purchased Agent Alliance Insurance Company ("AAIC").
- (2) The transaction of AAIC above was accounted for as a statutory purchase.
- (3) The cost of the AAIC acquisition was \$17.3 million.
- (4) Not applicable.
- (1) On June 1, 2016, the Company's parent company, National General Holding Corp. ("NGHC") and the Company purchased Century National Insurance Company ("Century"), a California based property and casualty underwriter. NGHC purchased approximately 78% of Century and the Company purchased approximately 22% of Century.
- (2) The transactions above were accounted for as statutory purchases.
- (3) The cost of the Century acquisition to the Company was \$66.2 million resulting in goodwill of \$17.2 million of which \$14.5 million was unamortized at December 31, 2017.
- (4) Goodwill is amortized over 10 years. Amortization related to the Century purchase was \$1,720,000 in 2017.

**NOTES TO FINANCIAL STATEMENTS**

- B. Statutory Merger  
Not applicable
- C. Impairment Loss  
Not applicable

**Note 4 – Discontinued Operations**

The Company did not discontinue any segments of its business during the year.

**Note 5 – Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans - None
- B. Debt Restructuring - None
- C. Reverse Mortgages - None
- D. Loan-Backed Securities

- (1) The Company obtained prepayment assumptions for its loan-backed bonds and structured securities from Bloomberg consolidation of analyst estimates of paydowns. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is used in the valuation of such securities.
- (2) There were no other-than-temporary impairments recorded during the year.
- (3) There were no other-than-temporary impairments recorded during the year.
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	(11,186,609)
	2. 12 Months or Longer	\$	(1,528,959)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	797,558,304
	2. 12 Months or Longer	\$	48,847,563

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary  
All loan-backed securities in an unrealized loss position were reviewed to determine whether other-than temporary - impairments should be recognized. The company had determined that it has the intent and ability to hold these securities long enough to allow the cost basis of the securities to be recovered. It is possible that the Company could recognize other than-temporary-impairments in the future on some of the securities, if future events, information and the duration of holding these investments causes the Company to conclude that declines in value are other than temporary.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- H. Repurchase Agreements Transactions Accounted for as a Sale - None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- J. Real Estate - None
- K. Low-Income Housing Tax Credits (LIHTC)

- (1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments  
The Company has 3 remaining years of unexpired tax credits and is a required holding period of 3 years.
- (2) Amount of LIHTC and Other Tax Benefits Recognized  
The Company has recognized \$0.00 in tax benefits for the 2017 reporting year.
- (3) Balance of Investment Recognized  
The current remaining balance of the investment as recognized in the statement of financial position is \$0.00.
- (4) Regulatory Reviews  
Ongoing regulatory review is provided by Georgia Housing and Finance Authority.
- (5) LIHTC investments which Exceed 10% of Total Admitted Assets  
The Company owns 5.75% of the equity of National General Georgia, LLC, which is limited partner in American Tax Credit Georgia Fund III, LLC which in turn is an investor in apartment complexes that qualify as Georgia Affordable Housing.
- (6) Recognized Impairment  
The Company has not recognized an impairment loss related to ownership in investment of National General Georgian LLC or LIHTC.
- (7) Amount and Nature of Write-Downs or Reclassifications  
The Company has not recognized any write-downs or reclassifications as the result of forfeiture or ineligibility of tax credits during the 2017 reporting year.



**NOTES TO FINANCIAL STATEMENTS**

## L. Restricted Assets

## (1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year		Current Year		Percentage	
	Current Year					6	7	8	9	10	
	1	2	3	4	5					Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)			
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending arrangements										%	%
c. Subject to repurchase agreements										%	%
d. Subject to reverse repurchase agreements										%	%
e. Subject to dollar repurchase agreements										%	%
f. Subject to dollar reverse repurchase agreements										%	%
g. Placed under option contracts										%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock										%	%
i. FHLB capital stock						366,306	(366,306)			%	%
j. On deposit with states	4,593,973				4,593,973	4,740,954	(146,981)		4,593,973	0.1%	0.1%
k. On deposit with other regulatory bodies										%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)										%	%
m. Pledged as collateral not captured in other categories										%	%
n. Other restricted assets										%	%
o. Total Restricted Assets	\$ 4,593,973	\$	\$	\$	\$ 4,593,973	\$ 5,107,260	\$ (513,287)	\$	\$ 4,593,973	0.1%	0.1%

(a) Subset of column 1

(b) Subset of column 3

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate) - Not Applicable

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate) - Not Applicable

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
00085H AE 0	\$ 996,649	\$ 1,000,900	\$ 997,582	NO
00085H AG 5	\$ 973,663	\$ 1,006,400	\$ 980,376	NO
00100V AE 0	\$ 1,670,874	\$ 1,706,290	\$ 1,673,532	NO
00100V AL 4	\$ 1,543,335	\$ 1,553,875	\$ 1,543,951	NO
00102D AG 3	\$ 2,003,000	\$ 2,002,200	\$ 2,002,744	NO
00107U AE 5	\$ 1,000,874	\$ 1,007,800	\$ 1,000,922	NO
001626 AG 5	\$ 989,380	\$ 1,023,100	\$ 991,511	NO
00163G AT 4	\$ 1,483,742	\$ 1,522,650	\$ 1,486,309	NO
00163K AW 8	\$ 2,025,702	\$ 2,078,200	\$ 2,024,466	NO
00164M DL 4	\$ 1,000,000	\$ 1,004,900	\$ 1,000,000	NO
00165K AG 1	\$ 2,494,975	\$ 2,532,500	\$ 2,496,305	NO
001746 AJ 5	\$ 1,980,000	\$ 2,011,600	\$ 1,984,709	NO
004375 AR 2	\$ 215,121	\$ 220,703	\$ 215,098	NO
036011 AD 6	\$ 1,511,700	\$ 1,517,100	\$ 1,510,749	NO
03763X AA 6	\$ 253,995	\$ 284,388	\$ 258,184	NO

**NOTES TO FINANCIAL STATEMENTS**

CUSIP Identification		Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
03765D	AU 4	\$ 1,503,971	\$ 1,508,550	\$ 1,503,715	NO
037680	AA 3	\$ 164,037	\$ 163,218	\$ 164,161	NO
04015M	AJ 5	\$ 3,005,457	\$ 3,002,100	\$ 3,002,100	NO
04015U	AE 8	\$ 1,950,000	\$ 2,002,200	\$ 1,957,281	NO
04016D	AG 0	\$ 2,022,816	\$ 2,064,400	\$ 2,021,759	NO
04964W	AU 9	\$ 4,000,000	\$ 4,021,600	\$ 4,000,000	NO
04966H	AJ 5	\$ 2,011,250	\$ 2,002,000	\$ 2,011,060	NO
05618M	BA 1	\$ 1,963,800	\$ 2,001,000	\$ 1,967,878	NO
05619E	AJ 0	\$ 1,474,667	\$ 1,529,250	\$ 1,477,934	NO
05619F	AA 6	\$ 1,010,700	\$ 1,018,400	\$ 1,000,000	NO
06759F	AG 1	\$ 1,500,000	\$ 1,499,250	\$ 1,500,000	NO
06760B	AL 6	\$ 999,889	\$ 1,019,500	\$ 999,989	NO
07378W	AJ 7	\$ 2,510,998	\$ 2,503,500	\$ 2,509,973	NO
08179C	AJ 0	\$ 1,999,856	\$ 2,021,400	\$ 2,000,003	NO
08179X	AS 4	\$ 1,000,000	\$ 1,013,500	\$ 1,000,000	NO
08180F	AS 0	\$ 3,026,166	\$ 3,031,200	\$ 3,025,480	NO
08180T	AA 9	\$ 1,408,125	\$ 1,501,500	\$ 1,415,291	NO
08180X	AE 2	\$ 1,934,500	\$ 2,001,200	\$ 1,949,481	NO
08180X	AL 6	\$ 10,000,000	\$ 10,021,000	\$ 10,000,000	NO
087634	AW 1	\$ 1,999,948	\$ 2,000,800	\$ 1,999,963	NO
09626U	AS 7	\$ 3,033,801	\$ 3,052,800	\$ 3,032,146	NO
09627D	AW 5	\$ 1,999,942	\$ 2,001,400	\$ 1,999,958	NO
09627V	AW 5	\$ 1,000,000	\$ 1,001,400	\$ 1,000,000	NO
09627X	AY 7	\$ 2,000,000	\$ 2,000,600	\$ 2,000,000	NO
09628B	AG 3	\$ 988,800	\$ 1,009,700	\$ 991,163	NO
09628N	AE 2	\$ 1,003,800	\$ 1,000,700	\$ 1,003,610	NO
09628Q	AE 5	\$ 2,506,084	\$ 2,510,000	\$ 2,505,470	NO
09628V	AD 6	\$ 1,482,750	\$ 1,522,950	\$ 1,485,869	NO
09628W	AG 7	\$ 2,500,955	\$ 2,529,750	\$ 2,582,633	NO
09628X	AA 8	\$ 965,600	\$ 1,031,200	\$ 971,269	NO
12549F	BJ 7	\$ 1,999,976	\$ 2,003,400	\$ 1,999,960	NO
12549V	BA 1	\$ 2,000,000	\$ 2,000,600	\$ 2,000,000	NO
12550A	AG 1	\$ 1,950,314	\$ 2,011,400	\$ 1,958,708	NO
12550A	AS 5	\$ 2,511,540	\$ 2,515,000	\$ 2,510,385	NO
12550Y	AJ 3	\$ 2,999,964	\$ 3,069,000	\$ 2,999,954	NO
12551A	AJ 4	\$ 4,950,000	\$ 5,100,500	\$ 4,953,676	NO
126670	NY 0	\$ 399,309	\$ 443,707	\$ 397,308	NO
126673	WH 1	\$ 26,688	\$ 39,799	\$ 27,401	NO
13875L	AC 2	\$ 983,955	\$ 1,000,100	\$ 985,575	NO
13876G	AG 3	\$ 1,000,000	\$ 1,019,200	\$ 1,000,000	NO
14311A	AQ 5	\$ 2,000,050	\$ 2,001,400	\$ 2,000,059	NO
14311M	AL 0	\$ 2,000,000	\$ 2,015,400	\$ 2,000,000	NO
14311N	AG 9	\$ 2,380,844	\$ 2,393,005	\$ 2,378,046	NO
14312H	AE 6	\$ 1,986,000	\$ 2,008,800	\$ 1,989,930	NO
15032A	AJ 6	\$ 1,006,700	\$ 1,006,400	\$ 1,006,009	NO
15200W	AB 1	\$ 208,722	\$ 207,685	\$ 208,617	NO
18452L	AN 8	\$ 2,000,000	\$ 2,043,800	\$ 2,000,000	NO
22541S	5T 1	\$ 474,026	\$ 478,230	\$ 474,070	NO
23076R	AG 6	\$ 1,899,105	\$ 2,017,200	\$ 1,922,848	NO
23222L	AC 1	\$ 1,904,860	\$ 1,900,190	\$ 1,904,466	NO
23222L	AL 1	\$ 2,868,000	\$ 3,002,400	\$ 2,900,787	NO
23222X	AQ 4	\$ 1,500,000	\$ 1,501,500	\$ 1,500,000	NO
25820L	AG 3	\$ 1,921,250	\$ 2,001,800	\$ 1,941,044	NO
26244E	AU 4	\$ 1,006,203	\$ 1,000,800	\$ 1,006,041	NO
26244M	AG 7	\$ 989,624	\$ 1,017,500	\$ 990,695	NO
26244Q	AD 5	\$ 1,000,000	\$ 1,021,300	\$ 1,000,000	NO
26245C	AJ 2	\$ 2,000,872	\$ 2,026,200	\$ 2,000,856	NO
28622Q	AF 8	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	NO
33882G	AD 0	\$ 2,999,796	\$ 3,066,600	\$ 3,064,222	NO
34960N	AJ 5	\$ 1,361,615	\$ 1,354,320	\$ 1,359,870	NO
34961J	AE 4	\$ 3,000,000	\$ 2,981,400	\$ 3,000,000	NO
34961L	AJ 8	\$ 3,000,000	\$ 3,006,900	\$ 3,000,000	NO
34961P	AE 0	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	NO
361856	DD 6	\$ 14,234	\$ 14,258	\$ 14,234	NO
36248M	AC 1	\$ 1,001,250	\$ 1,002,100	\$ 1,000,975	NO
363177	AM 8	\$ 2,000,872	\$ 2,020,600	\$ 2,000,675	NO
36320W	AE 6	\$ 966,800	\$ 1,000,500	\$ 975,072	NO
38136F	AQ 6	\$ 1,999,922	\$ 2,028,800	\$ 1,999,949	NO
38137D	AL 1	\$ 982,188	\$ 1,008,700	\$ 988,980	NO
38137H	CA 4	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	NO
38137J	BG 8	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	NO
38174V	AC 5	\$ 1,000,000	\$ 1,011,200	\$ 1,000,000	NO
38174V	AE 1	\$ 1,000,000	\$ 1,007,100	\$ 1,000,000	NO

**NOTES TO FINANCIAL STATEMENTS**

CUSIP Identification		Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
38380J	AM 0	\$ 49,611,122	\$ 49,103,009	\$ 49,611,812	NO
40538K	AA 0	\$ 1,396,415	\$ 1,400,420	\$ 1,396,708	NO
46618N	AE 6	\$ 3,910,000	\$ 4,001,200	\$ 3,936,728	NO
46618N	AJ 5	\$ 2,893,452	\$ 3,001,800	\$ 2,919,585	NO
470473	AH 2	\$ 3,201,120	\$ 2,998,200	\$ 3,194,246	NO
48250L	AQ 2	\$ 1,000,000	\$ 1,010,500	\$ 1,000,000	NO
50184K	AY 4	\$ 6,040,776	\$ 6,171,000	\$ 6,038,481	NO
50189C	AJ 0	\$ 3,000,000	\$ 3,024,300	\$ 3,000,000	NO
50189D	AA 7	\$ 1,507,830	\$ 1,519,800	\$ 1,506,556	NO
50189G	AE 2	\$ 1,011,200	\$ 1,015,500	\$ 1,010,102	NO
50189P	AJ 1	\$ 2,000,000	\$ 2,034,800	\$ 2,000,000	NO
50190A	AE 2	\$ 484,219	\$ 500,300	\$ 487,683	NO
52111P	AE 1	\$ 3,024,459	\$ 3,069,300	\$ 3,022,791	NO
52111R	AA 5	\$ 1,021,180	\$ 1,038,000	\$ 1,019,803	NO
55818H	BA 5	\$ 999,978	\$ 1,023,900	\$ 999,976	NO
55818R	AV 8	\$ 3,000,000	\$ 3,004,200	\$ 3,000,000	NO
55818W	AG 0	\$ 1,474,800	\$ 1,501,350	\$ 1,477,034	NO
55818X	AJ 2	\$ 628,063	\$ 654,160	\$ 631,698	NO
55819A	AL 6	\$ 999,915	\$ 1,027,200	\$ 999,921	NO
55820J	AG 5	\$ 1,006,500	\$ 1,011,700	\$ 1,006,017	NO
55820N	AG 6	\$ 1,510,884	\$ 1,535,100	\$ 1,510,467	NO
55820T	AG 3	\$ 2,000,000	\$ 2,029,400	\$ 2,000,000	NO
55952Y	AG 2	\$ 2,362,813	\$ 2,501,250	\$ 2,401,592	NO
55953E	AQ 3	\$ 2,999,910	\$ 3,015,600	\$ 2,999,933	NO
55953J	AG 4	\$ 1,948,200	\$ 2,016,800	\$ 1,960,314	NO
55953R	AJ 0	\$ 2,910,492	\$ 3,003,000	\$ 2,929,308	NO
55953T	AG 2	\$ 2,000,000	\$ 2,031,800	\$ 2,000,000	NO
55954E	AJ 8	\$ 1,000,000	\$ 1,005,400	\$ 1,000,000	NO
55954J	AA 6	\$ 999,771	\$ 1,023,400	\$ 999,980	NO
60162P	AD 4	\$ 1,000,000	\$ 1,018,100	\$ 1,000,000	NO
62405Q	AE 3	\$ 2,000,228	\$ 2,000,800	\$ 2,000,191	NO
62481P	AJ 1	\$ 2,000,000	\$ 2,000,400	\$ 2,000,000	NO
64352V	LY 5	\$ 238,954	\$ 250,004	\$ 239,276	NO
67102Q	AR 9	\$ 999,743	\$ 1,020,100	\$ 999,743	NO
67105V	AY 0	\$ 1,500,000	\$ 1,501,950	\$ 1,500,000	NO
67106A	AA 7	\$ 1,288,244	\$ 1,300,910	\$ 1,289,500	NO
67106J	AU 4	\$ 1,000,027	\$ 1,001,100	\$ 1,000,031	NO
67108B	AN 5	\$ 1,500,000	\$ 1,504,350	\$ 1,500,000	NO
67108L	AS 2	\$ 2,000,600	\$ 2,000,800	\$ 2,000,533	NO
67109F	AE 5	\$ 1,011,898	\$ 1,011,500	\$ 1,010,277	NO
67109Y	AE 4	\$ 3,026,364	\$ 3,017,400	\$ 3,023,867	NO
67110H	AN 8	\$ 6,073,890	\$ 6,049,800	\$ 6,064,079	NO
67110H	AU 2	\$ 3,040,932	\$ 3,001,800	\$ 3,036,198	NO
69915V	AC 4	\$ 249,897	\$ 250,050	\$ 249,906	NO
76761R	AE 9	\$ 1,006,289	\$ 1,015,200	\$ 1,005,976	NO
77340E	AJ 5	\$ 3,934,252	\$ 4,060,800	\$ 3,935,643	NO
805564	QA 2	\$ 298,777	\$ 301,310	\$ 299,162	NO
83609J	AG 4	\$ 1,011,400	\$ 1,012,300	\$ 1,010,711	NO
83609N	AG 5	\$ 1,006,563	\$ 1,017,200	\$ 1,006,157	NO
83612Q	AC 2	\$ 1,064,505	\$ 1,147,949	\$ 1,069,161	NO
87154G	AG 0	\$ 2,039,142	\$ 2,056,000	\$ 2,036,533	NO
87165L	AF 8	\$ 252,623	\$ 250,775	\$ 251,982	NO
87165U	AL 5	\$ 2,016,843	\$ 2,015,000	\$ 2,014,213	NO
87165V	AC 3	\$ 1,500,000	\$ 1,510,200	\$ 1,500,000	NO
87271L	AG 7	\$ 965,371	\$ 1,016,200	\$ 970,669	NO
87271Q	AA 9	\$ 960,703	\$ 1,003,700	\$ 963,458	NO
87271R	AE 9	\$ 1,000,819	\$ 1,014,800	\$ 1,000,884	NO
87271R	AG 4	\$ 1,505,028	\$ 1,533,600	\$ 1,504,876	NO
92329F	AT 4	\$ 2,000,000	\$ 2,018,200	\$ 2,000,000	NO
92330E	AG 2	\$ 2,460,000	\$ 2,502,500	\$ 2,472,068	NO
92331A	AL 8	\$ 2,000,000	\$ 2,023,400	\$ 2,000,000	NO
92331L	AS 9	\$ 1,008,341	\$ 1,001,000	\$ 1,007,584	NO
92331M	AC 2	\$ 1,999,902	\$ 2,024,200	\$ 1,999,978	NO
92912Q	AH 9	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	NO
949496	AU 7	\$ 1,500,000	\$ 1,500,900	\$ 1,500,000	NO
94949L	AE 0	\$ 1,500,000	\$ 1,525,650	\$ 1,500,000	NO
986252	AJ 3	\$ 3,000,000	\$ 3,060,600	\$ 3,000,000	NO
986252	AL 8	\$ 1,494,450	\$ 1,531,800	\$ 1,494,898	NO
986255	AS 6	\$ 1,999,936	\$ 2,011,000	\$ 1,999,946	NO
98625T	AQ 8	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	NO
98625U	AY 8	\$ 4,000,000	\$ 4,042,000	\$ 4,000,000	NO
98625U	BA 9	\$ 1,500,000	\$ 1,530,000	\$ 1,499,954	NO
98877E	AA 1	\$ 1,239,922	\$ 1,250,478	\$ 1,240,341	NO

**NOTES TO FINANCIAL STATEMENTS**

CUSIP Identification		Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
98877E	AD 5	\$ 4,137,000	\$ 4,201,260	\$ 4,154,145	NO
G07011	AD 4	\$ 948,800	\$ 1,004,700	\$ 959,439	NO
04966H	AJ 5	\$ 251,406	\$ 250,250	\$ 251,383	NO
50189G	AE 2	\$ 505,750	\$ 507,750	\$ 505,190	NO
77340E	AG 1	\$ 252,576	\$ 252,675	\$ 252,532	NO
04016Q	AD 8	\$ 755,351	\$ 757,125	\$ 754,864	NO
04966H	AJ 5	\$ 1,005,625	\$ 1,001,000	\$ 1,005,532	NO
26244E	AU 4	\$ 1,006,203	\$ 1,000,800	\$ 1,006,041	NO
55818Y	BJ 9	\$ 1,008,557	\$ 1,022,700	\$ 1,008,409	NO
55954J	AA 6	\$ 187,457	\$ 191,888	\$ 187,496	NO
71719P	AJ 6	\$ 1,000,000	\$ 1,001,300	\$ 1,000,000	NO
87272H	AG 5	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	NO
04016Q	AD 8	\$ 251,784	\$ 252,375	\$ 251,621	NO
04966H	AJ 5	\$ 502,813	\$ 500,500	\$ 502,766	NO
25820M	AA 4	\$ 828,207	\$ 875,700	\$ 832,124	NO
77340E	AG 1	\$ 505,152	\$ 505,350	\$ 505,065	NO
09628N	AE 2	\$ 1,003,800	\$ 1,000,700	\$ 1,003,610	NO
13876V	AG 0	\$ 1,000,000	\$ 1,017,500	\$ 1,000,000	NO
67108E	AS 8	\$ 1,013,300	\$ 1,021,300	\$ 1,012,887	NO
83609J	AG 4	\$ 1,011,400	\$ 1,012,300	\$ 1,010,711	NO
94951M	AG 8	\$ 1,003,190	\$ 1,009,400	\$ 1,003,079	NO
02151C	AE 6	\$ 205,114	\$ 209,672	\$ 206,035	YES
02660X	AD 6	\$ 902,645	\$ 1,056,777	\$ 909,119	YES
03063N	AR 8	\$ 3,454,219	\$ 3,307,500	\$ 3,250,766	YES
05544B	AG 2	\$ 2,031,581	\$ 2,039,958	\$ 2,023,117	YES
05946X	XR 9	\$ 26,416	\$ 27,691	\$ 26,461	YES
07384Y	NA 0	\$ 38,261	\$ 38,260	\$ 38,226	YES
12532B	AC 1	\$ 3,048,281	\$ 3,088,200	\$ 3,047,366	YES
12591Q	AW 2	\$ 2,032,344	\$ 2,015,400	\$ 2,023,898	YES
12591R	BF 6	\$ 3,193,125	\$ 3,132,900	\$ 3,141,192	YES
12667G	ZB 2	\$ 193,610	\$ 222,261	\$ 195,322	YES
14041N	EX 5	\$ 305,871	\$ 303,750	\$ 305,371	YES
161571	FQ 2	\$ 343,495	\$ 345,555	\$ 344,131	YES
16162W	GP 8	\$ 61,334	\$ 62,432	\$ 61,328	YES
17322M	BA 3	\$ 1,026,641	\$ 1,024,400	\$ 1,019,912	YES
22541Q	PP 1	\$ 44,374	\$ 45,890	\$ 44,407	YES
22541Q	UN 0	\$ 71,109	\$ 71,700	\$ 71,138	YES
23332U	GK 4	\$ 647,123	\$ 723,872	\$ 650,977	YES
25150W	AA 2	\$ 750,978	\$ 834,749	\$ 754,459	YES
25150X	AA 0	\$ 791,219	\$ 864,385	\$ 794,593	YES
254683	AY 1	\$ 349,998	\$ 348,005	\$ 350,012	YES
3136AX	NH 4	\$ 24,460,854	\$ 24,111,457	\$ 24,458,462	YES
32051G	F9 1	\$ 28,543	\$ 29,897	\$ 29,057	YES
34706Q	AD 0	\$ 1,000,000	\$ 1,013,600	\$ 1,000,000	YES
36191Y	BB 3	\$ 346,156	\$ 341,286	\$ 345,807	YES
36252W	BE 7	\$ 3,241,172	\$ 2,844,600	\$ 3,177,185	YES
45660N	RL 1	\$ 5,453	\$ 5,983	\$ 5,712	YES
466247	BP 7	\$ 54,148	\$ 53,762	\$ 54,143	YES
46640J	AR 8	\$ 3,029,997	\$ 3,175,200	\$ 3,015,891	YES
46641B	AD 5	\$ 5,149,960	\$ 5,340,500	\$ 5,088,290	YES
46641J	AW 6	\$ 9,401,352	\$ 9,573,300	\$ 9,316,524	YES
46642N	BK 1	\$ 4,117,875	\$ 4,014,800	\$ 4,087,445	YES
46643P	BL 3	\$ 773,086	\$ 747,450	\$ 767,294	YES
46645U	AT 4	\$ 2,101,236	\$ 2,082,600	\$ 2,099,653	YES
525221	EM 5	\$ 1,074,062	\$ 1,167,237	\$ 1,078,394	YES
525226	AG 1	\$ 735,880	\$ 799,641	\$ 741,235	YES
576433	PB 6	\$ 218,479	\$ 236,482	\$ 219,261	YES
576434	VX 9	\$ 10,875	\$ 10,949	\$ 10,829	YES
589929	6P 8	\$ 5,691	\$ 6,052	\$ 5,715	YES
61691C	AG 4	\$ 1,517,114	\$ 1,501,800	\$ 1,516,061	YES
61691C	AJ 8	\$ 1,014,596	\$ 1,015,600	\$ 1,013,721	YES
61754V	AE 1	\$ 980,370	\$ 1,001,241	\$ 993,444	YES
61764B	AA 1	\$ 3,089,876	\$ 3,150,000	\$ 3,061,598	YES
62951M	AA 8	\$ 35,700	\$ 38,636	\$ 35,852	YES
65535V	BZ 0	\$ 9,980	\$ 10,347	\$ 9,986	YES
75574Q	AA 8	\$ 3,815,118	\$ 3,877,962	\$ 3,814,041	YES
76110H	RA 9	\$ 18,183	\$ 20,545	\$ 19,100	YES
761118	HU 5	\$ 958,525	\$ 1,063,875	\$ 962,309	YES
76111X	BD 4	\$ 1,933	\$ 2,144	\$ 2,036	YES
76111X	VG 5	\$ 429,186	\$ 442,899	\$ 430,577	YES
76112B	SA 9	\$ 32,495	\$ 34,334	\$ 32,540	YES
78413M	AE 8	\$ 463,413	\$ 467,194	\$ 463,339	YES
78473W	AF 0	\$ 369,720	\$ 402,079	\$ 371,691	YES

**NOTES TO FINANCIAL STATEMENTS**

CUSIP Identification		Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
86359A X9 9	\$	61,530	\$ 61,950	\$ 61,516	YES
90270R BE 3	\$	251,968	\$ 250,875	\$ 251,939	YES
92890F AZ 9	\$	1,038,438	\$ 992,200	\$ 1,028,201	YES
92890N AU 3	\$	403,893	\$ 401,520	\$ 403,837	YES
92922F HP 6	\$	1,484	\$ 1,690	\$ 1,570	YES
92922F VD 7	\$	56,014	\$ 58,460	\$ 56,043	YES
92939F AY 5	\$	1,687,641	\$ 1,649,010	\$ 1,677,436	YES
93936L AB 3	\$	139,779	\$ 160,071	\$ 140,660	YES
949779 AC 6	\$	47,561	\$ 50,924	\$ 47,625	YES
94980X AR 5	\$	71,190	\$ 72,204	\$ 71,152	YES
94988H AC 5	\$	355,324	\$ 352,497	\$ 355,216	YES
12651G AG 6	\$	500,082	\$ 503,100	\$ 500,074	YES
78413M AE 8	\$	814,791	\$ 821,440	\$ 814,662	YES
	\$	447,911,175	\$ 451,445,006	\$ 447,815,414	XXX

P. 5\* Securities - Not Applicable

Q. Short Sales - None

R. Prepayment Penalty and Acceleration Fees - None

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership  
None.B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies  
None.**Note 7 – Investment Income**

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

The Company would nonadmit any due and accrued balances not received within 90 days.

B. The total amount excluded:

Amounts nonadmitted - None

**Note 8 – Derivative Instruments**

A. Market Risk, Credit Risk and Cash Requirements

The Company does not hold derivative instruments in its investment portfolio.

**Note 9 – Income Taxes**

A. Deferred Tax Assets/(Liabilities)

## 1. Components of Net Deferred Tax Asset/(Liability)

	2017			2016			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 41,441,550	\$ 2,767,037	\$ 44,208,587	\$ 97,835,866	\$ 4,237,529	\$102,073,395	\$(56,394,316)	\$(1,470,492)	\$(57,864,808)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 41,441,550	\$ 2,767,037	\$ 44,208,587	\$ 97,835,866	\$ 4,237,529	\$102,073,395	\$(56,394,316)	\$(1,470,492)	\$(57,864,808)
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 41,441,550	\$ 2,767,037	\$ 44,208,587	\$ 97,835,866	\$ 4,237,529	\$102,073,395	\$(56,394,316)	\$(1,470,492)	\$(57,864,808)
f. Deferred tax liabilities	7,801,039	4,396,151	12,197,190	7,634,939	5,923,829	13,558,768	166,100	(1,527,678)	(1,361,578)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 33,640,511	\$ (1,629,114)	\$ 32,011,397	\$ 90,200,927	\$ (1,686,300)	\$ 88,514,627	\$(56,560,416)	\$ 57,186	\$(56,503,230)

## 2. Admission Calculation Components SSAP No. 101

	2017	2016	Change

**NOTES TO FINANCIAL STATEMENTS**

	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	49,933,594		49,933,594	43,511,211		43,511,211	6,422,383		6,422,383
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	18,282,510		18,282,510	54,389,532		54,389,532	(36,107,022)		(36,107,022)
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	18,282,510		18,282,510	54,389,532		54,389,532	(36,107,022)		(36,107,022)
Adjusted gross deferred tax assets allowed per limitation threshold									
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	(24,007,517)		(24,007,517)	4,172,653		4,172,653	(28,180,170)		(28,180,170)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total 2(a)+2(b)+2(c)	44,208,587		44,208,587	102,073,396		102,073,396	(57,864,809)		(57,864,809)

## 3. Other Admissibility Criteria

	2017	2016
a. Ratio percentage used to determine recovery period and threshold limitation amount	428.0%	461.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	140,972,971	74,680,986

## 4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	12/31/2017		12/31/2016		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	41,441,550	2,767,037	97,835,866	4,237,529	(56,394,316)	(1,470,492)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	41,441,550	2,767,037	97,835,866	4,237,529	(56,394,316)	(1,470,492)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

## B. Deferred Tax Liabilities Not Recognized

- The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are:  
None

**NOTES TO FINANCIAL STATEMENTS**

2. The cumulative amount of each type of temporary difference is:  
None
3. The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are:  
None
4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is:  
None

**C. Current and Deferred Income Taxes****1. Current Income Tax**

	1	2	3
	2017	2016	(Col 1-2) Change
a. Federal	56,756,478	17,305,664	39,450,814
b. Foreign			
c. Subtotal	56,756,478	17,305,664	39,450,814
d. Federal income tax on net capital gains	9,779,614	113,833	9,665,781
e. Utilization of capital loss carry-forwards			
f. Other			
g. Federal and Foreign income taxes incurred	66,536,092	17,419,497	49,116,595

**2. Deferred Tax Assets**

	1	2	3
	2017	2016	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	3,428,248	3,135,118	293,130
2. Unearned premium reserve	27,118,176	74,025,009	(46,906,833)
3. Policyholder reserves			
4. Investments	2,605,127	4,067,999	(1,462,872)
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets	3,709,684	50,379	3,659,305
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (items <5% of total ordinary tax assets)	4,580,315	16,557,361	(11,977,046)
Other (items >=5% of total ordinary tax assets)			
14.			
99. Subtotal	41,441,550	97,835,866	(56,394,316)
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	41,441,550	97,835,866	(56,394,316)
e. Capital:			
1. Investments	1,788,625	4,152,501	(2,363,876)
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <5% of total capital tax assets)	978,412	85,028	893,384
Other (items >=5% of total capital tax assets)			
5.			
99. Subtotal	2,767,037	4,237,529	(1,470,492)
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)	2,767,037	4,237,529	(1,470,492)
i. Admitted deferred tax assets (2d+2h)	44,208,587	102,073,395	(57,864,808)

**3. Deferred Tax Liabilities**

	1	2	3
	2017	2016	(Col 1-2) Change
a. Ordinary:			
1. Investments	1,959,860	1,590,859	369,001
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <5% of total ordinary tax liabilities)	5,841,179	6,044,080	(202,901)
Other (items >=5% of total ordinary tax liabilities)			
6.			
99. Subtotal	7,801,039	7,634,939	166,100
b. Capital:			
1. Investments	4,396,151	5,923,829	(1,527,678)
2. Real estate			

**NOTES TO FINANCIAL STATEMENTS**

3. Other (Items <5% of total capital tax liabilities)			
Other (items >=5% of total capital tax liabilities)			
4.			
99. Subtotal	4,396,151	5,923,829	(1,527,678)
c. Deferred tax liabilities (3a99+3b99)	12,197,190	13,558,768	(1,361,578)
4. Net Deferred Tax Assets (2i – 3c)	32,011,397	88,514,627	(56,503,230)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
<b>Permanent Differences:</b>		
Provision computed at statutory rate	74,167,345	35.0%
Proration of tax exempt investment income	207,178	0.1%
Tax exempt income deduction	(1,381,185)	(0.7)%
Dividends received deduction		%
Disallowed travel and entertainment		%
Other permanent differences	25,290,383	11.9%
<b>Temporary Differences:</b>		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
<b>Other:</b>		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year	4,968,270	2.3%
Other	20,680,715	9.8%
Totals	123,932,706	58.5%
Federal and foreign income taxes incurred	56,756,478	26.8%
Realized capital gains (losses) tax	9,779,614	4.6%
Change in net deferred income taxes	57,396,614	27.1%
Total statutory income taxes	\$ 123,932,706	58.5%

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
None			

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amounts
2017	68,860,288
2016	28,666,158

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code is None.

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Integrity Underwriters, Inc.  
Louisiana General Agency, Inc.  
Imperial General Agency of Texas, Inc.  
National General Holdings Corp.  
National General Re, Ltd.  
MIC General Insurance Corporation  
National General Motor Club, Inc.  
National General Insurance Company  
National General Assurance Company  
National General Premier Insurance Company  
Personal Express Insurance Services, Inc.  
National General Insurance Online, Inc.  
Distributors Insurance Company PCC  
AIBD Insurance Company IC  
Professional Services Captive Corp IC  
National General Insurance Marketing, Inc.  
Assigned Risk Solutions, Ltd.  
Imperial Marketing Corporation  
Imperial Fire & Casualty Insurance Company  
ABC Agency Network, Inc.  
American Auto Insurance Agency, Inc.  
National General Management Corp.  
Integon National Insurance Company  
Integon Casualty Insurance Company  
Integon General Insurance Corporation  
New South Insurance Company  
Integon Preferred Insurance Company  
Integon Indemnity Corporation



**NOTES TO FINANCIAL STATEMENTS**

Agent Alliance Insurance Company  
 America's Health Care/Rx Plan Agency, Inc.  
 Direct Insurance Company  
 Direct General Insurance of Louisiana  
 Direct National Insurance Company  
 Direct General Insurance Company  
 Direct General Insurance Company of Mississippi  
 Direct General Life Insurance Company  
 Elara Holdings, Inc.  
 Direct General Corporation  
 Direct General Finance Services, Inc.  
 Direct General Premium Finance Company  
 Direct General Insurance Agency, Inc.  
 Right Choice Insurance Agency, Inc.  
 Direct Administration, Inc.  
 Direct Adjusting Company, Inc.  
 Direct General Consumer Products, Inc.  
 National General Lender Services, Inc.  
 NGLS Insurance Services, Inc.  
 Mortgage & Auto Solutions, Inc.  
 Seattle Specialty Insurance Services, Inc.  
 Newport Management Corporation  
 Standard Property & Casualty Insurance Company  
 SPCI Holdings, Inc.  
 Standard Underwriters Co  
 John Alden Financial Corp.  
 North Star Marketing Corporation  
 NSM Sales Corporation  
 Century-National Insurance Company  
 Western General Agency, Inc.  
 Quotit Corporation  
 HealthCompare Insurance Services, Inc.

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:  
 Based on the tax sharing agreement in place at year end.

- G. Federal or Foreign Federal Income Tax Loss Contingencies:  
 None

**Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties****A. Nature of the Relationship Involved**

The Company is a wholly-owned subsidiary of National General Management Corporation, an insurance holding company incorporated in the state of Delaware, with its principal office in the State of North Carolina.

**B. Transactions**

The Company was the recipient of \$195,076,225 in capital contributions throughout 2017.

**C. Dollar Amounts of Transactions**

During 2016 Standard Property and Casualty Insurance Company) began ceding under the 100% quota share agreement to Integon National.

Beginning January 1, 2017, Direct General Insurance Company ("DGIC"), Direct General Insurance Company of Louisiana ("DGICL"), Direct General Insurance Company of Mississippi ("DGICM"), Direct Insurance Company ("DIC") and Direct National Insurance Company ("DNIC") began participating in the 100% quota share agreement with Integon National. Beginning April 1, 2017, Century National Insurance Company began participating in the 100% quota share agreement with Integon National.

**D. Amounts Due From or To Related Parties**

The Company reported a net receivable from affiliates of \$207,227,198 as of December 31, 2017 compared to a net receivable from affiliates of \$42,390,206 as of December 31, 2016.

The amounts from/(to) affiliates are as follows:

2017 National General Management Corp receivable of \$207,227,198  
 2016 National General Management Corp receivable of \$42,390,206

The above balances are to be settled quarterly in accordance with the Management Services agreement which requires settlement to occur within thirty days after quarter-end.

**E. Guarantees or Undertakings - Not applicable****F. Material Management or Service Contracts and Cost-Sharing Arrangements**

The Company is party to a Management Service Agreement with other companies in the holding company group. The agreement allows National General Management Corporation as the Administrator to perform services for any other company in the group. Allocated costs of 2017 and 2016 were \$348,897,963 and

**NOTES TO FINANCIAL STATEMENTS**

\$217,522,625, respectively. There were no management fees in 2017. The management fees in 2016 were \$3,516,244. The management fee with NGMC was terminated after the first quarter of 2016. The Company participates in an Asset Management Agreement with All Insurance Management Limited. The agreement allows All Insurance Management Limited to perform the Company's investment management and accounting. The investment fees for 2017 and 2016 were \$2,413,441 and \$1,794,870, respectively.

Effective January 1, 2012, a 100% quota share agreement was entered into in which the Company assumes 100% of its affiliates net underwriting results.

On August 1, 2012, the Company entered into a reinsurance agreement with National General Re LTD., an affiliated company, which was terminated on December 31, 2013. The Company ceded 30% of its earned premium on policies effective after August 1, 2012. On January 1, 2014, the Company entered into a new reinsurance agreement with National General Re LTD. where the Company ceded 60% of its earned premium on policies effective after January 1, 2014. This treaty was amended on September 30, 2015. On October 1, 2015, the Company began ceding 50% of its earned premium on policies effective after September 30, 2015. All recoverables on paid and unpaid losses are secured by a trust established by National General Re.

The Company's share of the federal tax payment was \$12,946,826 under the Tax Allocation Agreement.

**G. Nature of the Control Relationship**

All outstanding shares of the Company are owned by Parent.

**H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned - Not applicable****I. Investments in SCA that Exceed 10% of Admitted Assets - Not applicable****J. Investments in Impaired SCAs- Not applicable****K. Investment in Foreign Insurance Subsidiary - Not applicable****L. Investment in Downstream Noninsurance Holding Company - Not applicable****M. All SCA Investments**

The company's investments in preferred and common stock are 8bi entities (i.e. US insurance companies). There are investments in SCAs that are included in other investments and are therefore not mentioned in this footnote.

**N. Investment in Insurance SCAs**

(1) The company owns one hundred percent (100%) of Agent Alliance Insurance Company (AAIC) and National General Premier Insurance Company (NGPIC). The company also owns approximately twenty two percent (22%) of Century National Insurance Company (CNI). All subsidiaries are carried at audited statutory equity value. The subsidiaries follow no state prescribed or permitted practices that depart from NAIC statutory accounting practices and procedures (NAIC SAP).

**Note 11 – Debt****A. Debt, Including Capital Notes**

The Company does not have any capital notes, debentures, borrowed money, or reverse repurchase agreements.

**B. FHLB (Federal Home Loan Bank) Agreements  
Not applicable****Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans****A. Defined Benefit Plan**

The Company has no employees and therefore does not have a defined benefit plan.

**B. Investment Policies and Strategies**

Not applicable

**C. Fair Value of Plan Assets**

Not applicable

**D. Basis Used to Determine Expected Long-Term Rate-of-Return**

Not applicable

**E. Defined Contribution Plans**

An affiliated company, National General Management Corporation, sponsors a defined contribution savings plan covering employees of National General Management Corporation. The Company does not have any employees but receives an allocation of National General Management Corporation's expenses related to the plan. See Note 12G.

**F. Multiemployer Plans**

The Company has no employees and therefore does not have a multiemployer plan.

**G. Consolidated/Holding Company Plans**

An affiliated company, National General Management Corporation, sponsors a defined contribution savings plan covering employees of National General Management Corporation. Employees of National General Management Corporation may contribute up to 90% of salary subject to IRS guidelines to the plan which is eligible for a 50% match on the first 6% of contributions by National General Management Corporation. The match is funded quarterly and allocated to

**NOTES TO FINANCIAL STATEMENTS**

The Company through the Management Services Agreement. The Company's share of this savings plan expense was \$2,458,176 and \$1,523,802 for the current and prior year.

## H. Postemployment Benefits and Compensated Absences

Not applicable

## I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

(1) Recognition of the Existence of the Act  
Not applicable

(2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost  
Not applicable

(3) Disclosure of Gross Benefit Payments  
Not applicable

**Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

## (1) Number of Share and Par or State Value of Each Class

The Company has 100,000 shares of common stock authorized, 35,000 of which is issued and outstanding with a par value of \$100.00 per share.

## (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

## (3) Dividend Restrictions

Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of domicile, North Carolina, to the greater of:

a) 10% of policyholder's surplus as of the preceding December 31, or

b) Net income, excluding realized capital gains, for the twelve month period ending the preceding December 31. Accordingly, the maximum dividend payment that can be made to shareholders during 2018 without prior approval of the Insurance Commissioner of North Carolina is \$115,581,277.

## (4) Dates and Amounts of Dividends Paid

The Company paid no of dividends during the year.

## (5) Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

## (6) Restrictions Plans on Unassigned Funds (Surplus)

There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

## (7) Amount of Advances to Surplus not Repaid

The total amount of advances to surplus not repaid is \$0.

## (8) Amount of Stock Held for Special Purposes

a) For conversion of preferred stock: 0 shares

b) For employee stock options: 0 shares

c) For stock purchase warrants: 0 shares

## (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period

The Company has \$103,723 of special surplus funds, which represent the 12/31/17 Health Insurer Provider Fee payable to the Federal Government under Section 9010 of the Affordable Care Act. There were no other restrictions placed on the Company's surplus, including for whom the surplus is being held.

(10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$3,680,692.(11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations  
Not applicable(12) The impact of any restatement due to prior quasi-reorganizations is as follows  
Not applicable

## (13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

There have been no quasi-reorganizations in the prior 10 years.

**NOTES TO FINANCIAL STATEMENTS****Note 14 – Liabilities, Contingencies and Assessments**

## A. Contingent Commitments

- (1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$0.
- (2) Detail of Other Contingent Commitments -The Company assumes business written in the state of Texas from Home State County Mutual Insurance Company (Home State). Pursuant to the contract, the Company and its affiliate, National General Insurance Company, guarantee a minimum yearly combined commission of \$75,000 to Home State.

Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement	Liability Recognition of Guarantee, (Including Amount Recognized at Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R)	Ultimate Financial Statement Impact if Action under the Guarantee is Required	Maximum Potential Amount of Future Payments (Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted	Current Status of Payment or Performance Risk of Guarantee. Also Provide Additional Discussion as Warranted
Home State yearly guaranteed commission	\$		\$ 75,000	
Total	\$	XXX	\$ 75,000	XXX

- (3) Aggregate Compilation of Guarantee Obligations

a.	Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal the total of column 4 for (2) above.)	\$	75,000
b.	Current liability recognized in F/S		
	1. Noncontingent liabilities	\$	
	2. Contingent liabilities	\$	
c.	Ultimate financial statement impact if action under the guarantee is required		
	1. Investments in SCA	\$	
	2. Joint venture		
	3. Dividends to stockholders (capital contribution)		
	4. Expense		75,000
	5. Other		
	6. Total (should equal (3)a)	\$	75,000

## B. Assessments

- (1) Nature of Any Assets That Could Have a Material Financial Effect  
In 2017, the Company established an accrual in the amount of \$7,122,010 for insurance assessments due in the various states in which it is licensed. State insurance assessments are paid in arrears, as such, the Company established an accrual for 2017 state insurance assessments which will be settled in 2018. The Company is unable to estimate the liability for guaranty fund assessments related to insolvencies.
- (2) Assets Recognized From Paid and Accrued Premium Tax Offsets and Policy Surcharges - None
- (3) Undiscounted and Discounted Guaranty Fund Assessments - None

## C. Gain Contingencies

The Company has no gain contingencies.

## D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

INTEGON NATIONAL INSURANCE COMPANY paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 3,762,909

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant:

(f) Per Claim [ X ] (g) Per Claimant [ ]

## E. Product Warranties

- (1) Accounting Policy and Methodology Used in Determining Product Warranties  
The Company has no product warranty liabilities.
- (2) Reconciliation of Aggregate Product Warranty Liability - Not applicable

## F. Joint and Several Liabilities

Not applicable

## G. All Other Contingencies

At the end of the current and prior year, the Company had \$1,052,690,392 and \$612,685,053 respectively in admitted premiums

**NOTES TO FINANCIAL STATEMENTS**

receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable as of the end of the current year are not expected to exceed the nonadmitted amounts totaling \$8,169,915.

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company.

**Note 15 – Leases**

## A. Lessee Operating Lease

The Company does not have any lease obligations.

## B. Lessor Leases

The Company does not have any lease obligations.

**Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

The Company does not have Financial Instruments with Off-Balance Sheet Risk or Financial Instruments with Concentrations of Credit.

**Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

## A. Transfers of Receivables Reported as Sales - Not Applicable

## B. Transfer and Servicing of Financial Assets - Not Applicable

## C. Wash Sales - Not Applicable

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans**

## A. ASO Plans - Not Applicable

## B. ASC Plans - Not Applicable

## C. Medicare or Similarly Structured Cost Based Reimbursement Contract - Not Applicable

**Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No direct premiums were written through managing general agents that exceed 5% of surplus.

**Note 20 – Fair Value Measurements**

## A. Inputs Used for Assets and Liabilities Measured at Fair Value

## (1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds	\$ 1,015,544	\$ 11,777,960	\$	\$ 12,793,504
Common Stock	\$ 227,096	\$	\$	\$ 227,096
Preferred Stock	\$	\$ 1,764,800	\$ 270,556	\$ 2,035,356
Other Invested Assets	\$	\$ 62,150,000	\$	\$ 62,150,000
Total	\$ 1,242,640	\$ 75,692,760	\$ 270,556	\$ 77,205,956

Liabilities at Fair Value	Level 1	Level 2	Level 3	Total
NA	\$	\$	\$	\$
Total	\$	\$	\$	\$

## (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Ending Balance as of Prior Quarter End	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
<b>a. Assets</b>										
Preferred Stock	\$	\$ 279,500	\$ (4,543)	\$	\$ (4,401)	\$	\$	\$	\$	\$ 270,556
Total	\$	\$ 279,500	\$ (4,543)	\$	\$ (4,401)	\$	\$	\$	\$	\$ 270,556
<b>b. Liabilities</b>										
NA	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

## (3) Policy on Transfers Into and Out of Level 3

**NOTES TO FINANCIAL STATEMENTS**

- *Level 1* — Inputs are quoted prices in active markets for identical asset or liabilities as of the measurement date. Additionally, the entity must have the ability to access the active market and the quoted prices cannot be adjusted by the entity.
- *Level 2* — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices in active markets for similar assets or liabilities; quoted prices in inactive markets for identical or similar assets or liabilities; or inputs that are observable or can be corroborated by observable market data by correlation or other means for substantially the full term of the assets or liabilities.
- *Level 3* - Significant Unobservable Inputs: The unobservable inputs represent management's best assumptions of how market participants would price the assets or liabilities.

(4) The Company used IDC prices to obtain fair values for its investment portfolio.

(5) Derivative Fair Values: Not applicable

B. Inputs Used for Assets and Liabilities Measured at Fair Value on a Nonrecurring Basis - Levels 1, 2, and 3: Not applicable

C. Fair Values for All Financial Instruments by Levels 1, 2, and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 1,864,415,984	\$ 1,868,650,474	\$ 21,546,890	\$ 1,835,002,958	\$ 7,866,136	\$
Preferred Stock	\$ 2,222,296	\$ 2,220,453	\$	\$ 1,951,740	\$ 270,556	\$
Common Stock	\$ 227,096	\$ 227,096	\$ 227,096	\$	\$	\$
Cash, cash equivalent & short term investments	\$ (111,435,903)	\$ (111,435,903)	\$ (111,435,903)	\$	\$	\$
Receivable for securities	\$ 13,881,201	\$ 13,881,201	\$ 13,881,201	\$	\$	\$

D. Not Practicable to Estimate Fair Value: Not applicable

**Note 21 – Other Items**

A. Unusual or Infrequent Items

The Company has no unusual or infrequent items.

B. Troubled Debt Restructuring Debtors

The Company has no debt with restructured items.

C. Other Disclosures

The Company has no other disclosures.

D. Business Interruption Insurance Recoveries

The Company has no business interruption reinsurance recoveries.

E. State Transferable and Non-Transferable Tax Credits

(1) Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
Guaranty Fund Association	Various	\$ (32,614)	\$ (32,614)
Total		\$ (32,614)	\$ (32,614)

(2) Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits

The Company estimated the utilization of the remaining Transferable and Non-transferable State Tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and credits, and comparing projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

(3) Impairment Loss

None.

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ NONE	\$ NONE
b. Non-Transferable	\$ (32,614)	\$ NONE

F. Subprime Mortgage Related Risk Exposure - Not Applicable

G. Insurance-Linked Securities (ILS) Contracts - Not Applicable

**Note 22 – Events Subsequent**

**NOTES TO FINANCIAL STATEMENTS**

Type I - Recognized Subsequent Events - None

Type II - Nonrecognized Subsequent Events

Subsequent events have been considered through 2/28/18 for the statutory statements issued on 3/1/18.

A.	Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
B.	ACA fee assessment payable for the upcoming year	103,723	
C.	ACA fee assessment paid		
D.	Premium written subject to ACA 9010 assessment	4,343,069	
E.	Total adjusted capital before surplus adjustment (Five-Year Historical Line 28)	970,384,877	
F.	Total adjusted capital (Five-Year Historical Line 28 minus 22B above)	970,281,154	
G.	Authorized control level (Five-Year Historical Line 29)	189,825,648	
H.	Would reporting the ACA assessment as of December 31, 2017 have triggered an RBC action level (YES/NO)?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**Note 23 – Reinsurance**

A. Unsecured Reinsurance Recoverables - The Company's unsecured recoverables (including ceded case and IBNR reserves) in excess of 3% of policyholder's surplus with any one reinsurer are displayed below.

	NAIC Group Code	FEIN	Unsecured Recoverables
Michigan Catastrophic Claims Association	0000	AA-9991159	\$ 189,024,000
North Carolina Reinsurance Facility	0000	AA-9991139	\$ 110,099,000
Hannover Ruck SE	0000	CR-1340125	\$ 75,096,000
Everest Reinsurance Company	1120	22-2005057	\$ 39,797,000

B. Reinsurance Recoverable in Dispute

The Company has no reinsurance recoverables in dispute.

C. Reinsurance Assumed and Ceded

(1) Maximum Amount of Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 1,013,879,000	\$ 637,000	\$ 635,625,000	\$	\$ 378,254,000	\$ 637,000
b. All Other	37,352,000	(44,000)	330,423,000		(293,071,000)	(44,000)
c. Total	\$ 1,051,231,000	\$ 593,000	\$ 966,048,000	\$	\$ 85,183,000	\$ 593,000

d. Direct Unearned Premium Reserves	\$ 551,371,000
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(2) Additional or Return Commission

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 10,271,000	\$ 593,000	\$	\$ 10,864,000
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	\$ 10,271,000	\$ 593,000	\$	\$ 10,864,000

(3) Types of Risks Attributed to Protected Cell

Protected Cell Name	Covered Exposure	Ultimate Exposure Amount	Fair Value of Assets as of December 31	Initial Contact Date of Securitization Instrument	Maturity Date of Securitized Instrument
Finders Insurance	Auto	\$ 1,241	\$ 511,733	07/01/2012	
Insurance West	Auto	\$ 125	\$ 286,045	07/01/2012	
Lighthouse Agency	Auto	\$ 31	\$ 515,980	02/01/2013	
Mid Columbia Insurance Agency	Auto	\$ 769	\$ 324,933	04/01/2013	
The Robert C. Mangi Agency	Auto	\$ 11	\$ 209,448	01/01/2015	
Univista Insurance	Auto	\$ 451	\$ 47,183	03/25/2015	
Total	XXX	\$ 2,628	\$ 1,895,322	XXX	XXX

**NOTES TO FINANCIAL STATEMENTS****D. Uncollectible Reinsurance**

The Company did not write off any uncollectible reinsurance during the year.

**E. Commutation of Ceded Reinsurance**

The Company had no commutation of ceded reinsurance agreements during the year.

**F. Retroactive Reinsurance**

The Company has no retroactive reinsurance.

**G. Reinsurance Accounted for as a Deposit**

The Company has no reinsurance accounted for as a deposit.

**H. Disclosures for the Transfer of Property and Casualty Run-off Agreements**

The Company does not have any run-off agreements.

**I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation**

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation  
Not applicable.

(2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
Not applicable.

**J. Reinsurance Agreements Qualifying for Reinsurer Aggregation**

(1) Significant Terms of the Retroactive Reinsurance Agreement  
Not applicable.

(2) The amount of unexhausted limit as of December 31, 2017  
Not applicable.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination****A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments**

The Company does not accrue retrospective premium adjustments.

**B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium**

The Company does not have premium that is subject to retrospective rating features.

**C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written**

Amount and percent of net retrospective premium - Not applicable.

**D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.**

The Company did not pay any medical loss ratio rebates during the current reporting period and does not anticipate a liability pursuant to the Public Health Service Act.

**E. Nonadmitted Retrospective Premium**

(1) For Ten Percent (10%) Method of determining Nonadmitted Retrospective Premium  
Not applicable.

(2) For Quality Rating Method of Determining Nonadmitted Retrospective Premium  
Not applicable.

**F. Risk Sharing Provisions of the Affordable Care Act**

Integon National assumes these balances from an affiliate.



**NOTES TO FINANCIAL STATEMENTS**

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions  
 Yes [ X ] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year:

a. Permanent ACA Risk Adjustment Program	AMOUNT
<b>Assets</b>	
1. Premium adjustments receivable due to ACA Risk Adjustment	407,904
<b>Liabilities</b>	
2. Risk adjustment user fees payable for ACA Risk Adjustment	
3. Premium adjustments payable due to ACA Risk Adjustment	983,507
<b>Operations (Revenue &amp; Expenses)</b>	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	
5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	

b. Transitional ACA Reinsurance Program	AMOUNT
<b>Assets</b>	
1. Amounts recoverable for claims paid due to ACA Reinsurance	
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
<b>Liabilities</b>	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
<b>Operations (Revenue &amp; Expenses)</b>	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	

c. Temporary ACA Risk Corridors Program	AMOUNT
<b>Assets</b>	
1. Accrued retrospective premium due to ACA Risk Corridors	
<b>Liabilities</b>	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
<b>Operations (Revenue &amp; Expenses)</b>	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	
4. Effect of ACA Risk Corridors on change in reserves for rate credits	

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

	Accrued During the Prior Year On Business Written Before Dec. 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec. 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
	1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
<b>a. Permanent ACA Risk Adjustment Program</b>											
1. Premium adjustments receivable	\$	\$	\$	\$	\$	\$	\$	\$	A	\$	\$
2. Premium adjustments (payable)		1,280,010	276,792	856,726	(276,792)	423,283	278,134	(423,283)	B	1,341	
3. Subtotal ACA Permanent Risk Adjustment Program	\$	\$ 1,280,010	\$ 276,792	\$ 856,726	\$ (276,792)	\$ 423,283	\$ 278,134	\$ (423,283)		\$ 1,341	\$
<b>b. Transitional ACA Reinsurance Program</b>											
1. Amounts recoverable for claims paid	\$	\$	\$	\$	\$	\$	\$	\$	C	\$	\$
2. Amounts recoverable for claims unpaid (contra liability)									D		
3. Amounts receivable relating to uninsured plans									E		
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums		230,930	230,930						F		
5. Ceded reinsurance premiums payable									G		
6. Liability for amounts held under uninsured									H		

**NOTES TO FINANCIAL STATEMENTS**

	Accrued the Prior Year Written Before the Prior	During On Business Dec. 31 of Year	Received or the Current Business Before the Prior	Paid as of Year on Written Dec. 31 of Year	Differences	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	Adjustments		Unsettled Balances Reporting	as of the Date												
	1	2	3	4				5	6			7	8	9	10								
																Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)
																Ref	Receivable	(Payable)					
plans																							
7. Subtotal ACA Transitional Reinsurance Program	\$	\$ 230,930	\$	\$ 230,930	\$	\$	\$	\$	\$	\$	\$												
c. Temporary ACA Risk Corridors Program																							
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	I	\$	\$												
2. Reserve for rate credits or policy experience rating refunds									J														
3. Subtotal ACA Risk Corridors Program	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$												
d. Total for ACA Risk Sharing Provisions	\$	\$ 1,510,940	\$ 276,792	\$ 1,087,656	\$ (276,792)	\$ 423,283	\$ 278,134	\$ (423,283)		\$ 1,341	\$												

**Explanations of Adjustments**

- A.  
B. True up of invoice received from CMS.  
C.  
D.  
E.  
F.  
G.  
H.  
I.  
J.

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

- A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years increased from \$101.3 million in 2016 to \$227.1 million in 2017. The Company continuously re-estimates its reserves for unpaid losses and loss adjustment expenses, principally on personal automobile lines of insurance. Any reserve adjustment is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

- B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expenses.

**Note 26 – Intercompany Pooling Arrangements**

The Company does not participate in an Intercompany Pooling Agreement.

**Note 27 – Structured Settlements**

- A. The Company has no contingent liabilities for prior years' annuity purchases.  
B. The Company has not purchased annuities from life insurers under which the Company is payee, therefore no balances are due from such annuities.

**Note 28 – Health Care Receivables**

- A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More than 180 Days After Billing
12/31/2017	\$ 777,072	\$ 777,072	\$ 271,662	\$ 543,324	\$ 547
09/30/2017	\$ 739,649	\$ 739,649	\$ 237,323	\$	\$ 20,849

**NOTES TO FINANCIAL STATEMENTS**

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More than 180 Days After Billing
				1,144,687	
06/30/2017	\$ 914,224	\$ 914,224	\$	\$ 281,053	\$ 1,717,459
03/31/2017	\$ 2,826,652	\$ 2,826,652	\$	\$	\$
12/31/2016	\$ 1,248,231	\$ 1,248,231	\$	\$	\$
09/30/2016	\$ 667,099	\$ 667,099	\$ 30,412	\$	\$
06/30/2016	\$ 513,558	\$ 513,558	\$ 32,001	\$ 57	\$ 177,858
03/31/2016	\$ 638,991	\$ 638,991	\$	\$	\$ 134,609
12/31/2015	\$ 1,212,517	\$ 1,212,517	\$ 188,923	\$ 93,822	\$ 601,479

**B. Risk Sharing Receivables**

Not applicable.

**Note 29 – Participating Policies**

The Company does not write participating policy accident and health insurance.

**Note 30 – Premium Deficiency Reserves**

- Liability carried for premium deficiency reserve: \$0
- Date of most recent evaluation of this liability: December 31, 2017
- Was anticipated investment income utilized in the calculation? Yes [ ] No [X]

**Note 31 – High Deductibles**

The Company has not recorded any reserve credit for high deductibles on unpaid claims.

**Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

The liabilities for unpaid losses or unpaid losses adjustment expenses have not been discounted.

**Note 33 – Asbestos/Environmental Reserves**

The Company has no material loss or loss adjustment expense reserves for asbestos or environmental claims.

**Note 34 – Subscriber Savings Accounts**

The Company is not a reciprocal insurance company.

**Note 35 – Multiple Peril Crop Insurance**

The Company does not write Multiple Peril Crop Insurance.

**Note 36 – Financial Guaranty Insurance**

Not applicable.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes  No   
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes  No  N/A
- 1.3 State regulating? North Carolina
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes  No
- 2.2 If yes, date of change: \_\_\_\_\_
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/26/2016
- 3.4 By what department or departments?  
North Carolina
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes  No  N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes  No  N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes  No
- 4.12 renewals? Yes  No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes  No
- 4.22 renewals? Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes  No
- 5.2 If yes, provide the name of entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1<br>Name of Entity | 2<br>NAIC<br>Company<br>Code | 3<br>State of<br>Domicile |
|---------------------|------------------------------|---------------------------|
|                     |                              |                           |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes  No
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes  No
- 7.2 If yes,
- 7.21 State the percentage of foreign control \_\_\_\_\_ %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).
- | 1<br>Nationality | 2<br>Type of Entity |
|------------------|---------------------|
|                  |                     |
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes  No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes  No
- 8.4 If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.
- | 1<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---------------------|-----------------------------|----------|----------|-----------|----------|
|                     |                             |          |          |           |          |
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Ernst & Young LLP 5 Times Square, New York, New York 10036
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes  No
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes  No
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes  No  N/A
- 10.6 If the response to 10.5 is no or n/a, please explain:

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Gareth L. Kennedy, Appointed Actuary (Consultant), Ernst & Young LLP, 155 N Wacker Drive, Chicago, IL 60606
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes  No
- 12.11 Name of real estate holding company National General Georgia, LLC
- 12.12 Number of parcels involved 7
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If yes, provide explanation  
The Company is a limited partner in National General Georgia, LLC, which is an indirect investor in apartment complexes which qualify as Georgia Affordable Housing. Capmark Financial Group is the managing partner of National General Georgia, LLC.
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes  No
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes  No
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes  No  N/A
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes  No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes  No
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes  No
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes  No
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
			\$

### BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes  No
17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes  No
18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes  No

### FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes  No
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ 0
- 20.12 To stockholders not officers \$ 0
- 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ 0
- 20.22 To stockholders not officers 0
- 20.23 Trustees, supreme or grand (Fraternal only) 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes  No
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ 0
- 21.22 Borrowed from others \$ 0
- 21.23 Leased from others \$ 0
- 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes  No
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 0
- 22.22 Amount paid as expenses \$ 0
- 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  No
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 207,227,198

### INVESTMENT

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes  No
- 24.02 If no, give full and complete information, relating thereto:
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*? Yes  No  N/A
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$ 0
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes  No  N/A
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes  No  N/A
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes  No  N/A
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 24.103 Total payable for securities lending reported on the liability page: \$ 0
- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes  No
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
- 25.22 Subject to reverse repurchase agreements \$ 0
- 25.23 Subject to dollar repurchase agreements \$ 0
- 25.24 Subject to reverse dollar repurchase agreements \$ 0
- 25.25 Placed under option agreements \$ 0
- 25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock \$ 0
- 25.27 FHLB Capital Stock \$ 0
- 25.28 On deposit with states \$ 4,593,973
- 25.29 On deposit with other regulatory bodies \$ 0
- 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ 0
- 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ 0
- 25.32 Other \$ 0
- 25.3 For category (25.26) provide the following:
- | 1<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|----------------------------|------------------|-------------|
|                            |                  | \$          |
- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes  No
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No  N/A   
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes  No
- 27.2 If yes, state the amount thereof at December 31 of the current year: \$ 0
28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes  No
- 28.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:
- | 1<br>Name of Custodian(s) | 2<br>Custodian's Address |
|---------------------------|--------------------------|
| JP MORGAN CHASE           | NEW YORK, NEW YORK       |
- 28.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation
- | 1<br>Name(s) | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|--------------|------------------|------------------------------|
|              |                  |                              |
- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes  No
- 28.04 If yes, give full and complete information relating thereto:
- | 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|--------------------|--------------------|---------------------|-------------|
|                    |                    |                     |             |
- 28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts", "... handle securities"].
- | 1<br>Name of Firm or Individual  | 2<br>Affiliation |
|----------------------------------|------------------|
| AII INSURANCE MANAGEMENT LIMITED | A                |
- 28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes  No

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes [ ] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
NA	ALL INSURANCE MANAGEMENT LIMITED	549300X1ZJNDELXJTV83	NA	DS

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [ ] No [X]

29.2 If yes, complete the following schedule:

1	2	3
CUSIP	Name of Mutual Fund	Book/Adjusted Carrying Value
		\$
29.2999	TOTAL	\$

29.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
		\$	

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3	
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)	
30.1	Bonds	\$ 1,872,096,714	\$ 1,867,862,242	\$ (4,234,472)
30.2	Preferred Stocks	\$ 2,220,454	\$ 2,222,296	\$ 1,842
30.3	Totals	\$ 1,874,317,168	\$ 1,870,084,538	\$ (4,232,630)

30.4 Describe the sources or methods utilized in determining the fair values:

INTERACTIVE DATA CORPORATION (IDC) & BANK OF AMERICA MERRILL LYNCH (BAML) PRICING SOURCES

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [ ] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [X] No [ ]

32.2 If no, list exceptions:

33. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designation 5\*GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5\*GI securities?

Yes [ ] No [X]

**OTHER**

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 74,177,450

34.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
	\$

35.1 Amount of payments for legal expenses, if any?

\$ 2,873,518

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
	\$

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$ 220,442

36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
Covington & Burling LLP	\$ 120,384
Vista Strategies & Solutions Group LLC	\$ 99,008

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes [ ]	No [ X ]
1.2	If yes, indicate premium earned on U.S. business only.		\$		0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?		\$		0
1.31	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.		\$		0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.		\$		0
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned		\$		0
1.62	Total incurred claims		\$		0
1.63	Number of covered lives				0
	All years prior to most current three years:				
1.64	Total premium earned		\$		0
1.65	Total incurred claims		\$		0
1.66	Number of covered lives				0
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned		\$		0
1.72	Total incurred claims		\$		0
1.73	Number of covered lives				0
	All years prior to most current three years:				
1.74	Total premium earned		\$		0
1.75	Total incurred claims		\$		0
1.76	Number of covered lives				0
2.	Health Test:				
		1	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$ 0	\$ 0		
2.2	Premium Denominator	\$ 1,801,098,263	\$ 1,430,951,670		
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%		
2.4	Reserve Numerator	\$ 130,007,029	\$ 107,631,978		
2.5	Reserve Denominator	\$ 1,543,332,970	\$ 1,579,077,122		
2.6	Reserve Ratio (2.4/2.5)	8.4%	6.8%		
3.1	Does the reporting entity issue both participating and non-participating policies?			Yes [ ]	No [ X ]
3.2	If yes, state the amount of calendar year premiums written on:				
3.21	Participating policies		\$		0
3.22	Non-participating policies		\$		0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?			Yes [ ]	No [ ]
4.2	Does the reporting entity issue non-assessable policies?			Yes [ ]	No [ ]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?				%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.		\$		0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?			Yes [ ]	No [ ]
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation			Yes [ ]	No [ ]
5.22	As a direct expense of the exchange			N/A [ ]	
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?			Yes [ ]	No [ ]
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?			Yes [ ]	No [ ]
5.5	If yes, give full information:				
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss? <u>The Company does not write workers compensation insurance.</u>				
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: <u>The Company continuously manages its concentration of insured risks and insured values to catastrophic loss by working with a reinsurance broker intermediary to estimate probable maximum losses to various modeled catastrophes. The event causing the highest probable maximum loss to the Company is a North Carolina hurricane impacting the automobile physical damage line of business.</u>				
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? <u>The Company has a property catastrophe excess of loss reinsurance agreement in place.</u>				
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?			Yes [ X ]	No [ ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:				



## GENERAL INTERROGATORIES

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [ ]	No [ X ]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	0	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [ ]	No [ ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [ ]	No [ X ]
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes [ ]	No [ X ]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [ X ]	No [ ]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 31 of <i>SSAP No. 62R, Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [ ]	No [ X ]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes [ ]	No [ X ]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [ X ]	No [ ] N/A [ ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [ ]	No [ X ]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	0
		\$	0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes [ ]	No [ ] N/A [ X ]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To		%
			%
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [ ]	No [ X ]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$	0
		\$	0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	6,000,000

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?									Yes [ ] No [X]
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.									1
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?									Yes [ ] No [X]
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants:									
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?									Yes [ ] No [ ]
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?									Yes [ ] No [ ]
14.5	If the answer to 14.4 is no, please explain:									
15.1	Has the reporting entity guaranteed any financed premium accounts?									Yes [ ] No [X]
15.2	If yes, give full information									
16.1	Does the reporting entity write any warranty business?									Yes [ ] No [X]
	If yes, disclose the following information for each of the following types of warranty coverage:									
		1	2	3	4	5				
		Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned				
16.11	Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0				
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0				
16.13	Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0				
16.14	Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0				
	* Disclose type of coverage:									
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5. Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5. Provide the following information for this exemption:									Yes [ ] No [X]
17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5						\$			0
17.12	Unfunded portion of Interrogatory 17.11						\$			0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11						\$			0
17.14	Case reserves portion of Interrogatory 17.11						\$			0
17.15	Incurred but not reported portion of Interrogatory 17.11						\$			0
17.16	Unearned premium portion of Interrogatory 17.11						\$			0
17.17	Contingent commission portion of Interrogatory 17.11						\$			0
	Provide the following information for all other amounts included in Schedule F-Part 3 and excluded from Schedule F-Part 5, not included above.									
17.18	Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5						\$			0
17.19	Unfunded portion of Interrogatory 17.18						\$			0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18						\$			0
17.21	Case reserves portion of Interrogatory 17.18						\$			0
17.22	Incurred but not reported portion of Interrogatory 17.18						\$			0
17.23	Unearned premium portion of Interrogatory 17.18						\$			0
17.24	Contingent commission portion of Interrogatory 17.18									0
18.1	Do you act as a custodian for health savings accounts?									Yes [ ] No [X]
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.						\$			0
18.3	Do you act as an administrator for health savings accounts?									Yes [ ] No [X]
18.4	If yes, please provide the balance of the funds administered as of the reporting date.						\$			0

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2017	2 2016	3 2015	4 2014	5 2013
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	1,894,571,236	1,112,544,033	983,773,041	983,245,291	800,478,792
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,239,267,010	732,011,755	604,563,853	639,087,646	490,095,163
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	662,632,962	683,770,249	687,353,889	284,445,907	1,389,204
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	437,458,517	299,904,428	111,812,416	25,453,409	
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	1,041				
6. Total (Line 35).....	4,233,930,766	2,828,230,466	2,387,503,199	1,932,232,253	1,291,963,159
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	423,696,207	526,778,547	347,117,750	413,898,577	197,842,841
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	521,444,957	370,204,066	241,425,916	317,422,728	149,909,898
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	23,868,815	326,119,267	479,921,417	184,881,691	1,389,204
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	415,366,126	298,943,568	86,803,634	12,456,902	
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	521				
12. Total (Line 35).....	1,384,376,626	1,522,045,448	1,155,268,718	928,659,898	349,141,943
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	(126,767,627)	(150,693,416)	(99,980,112)	(63,156,301)	(84,969,015)
14. Net investment gain (loss) (Line 11).....	73,968,601	40,336,919	32,795,510	29,070,159	22,452,015
15. Total other income (Line 15).....	254,926,196	178,070,154	95,498,182	58,993,146	48,844,177
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	56,756,478	17,305,664	38,308,652	13,510,312	19,528,812
18. Net income (Line 20).....	145,370,691	50,407,993	(9,995,072)	11,396,692	(33,201,635)
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	3,766,010,190	2,489,206,551	2,339,490,227	1,740,969,055	1,149,452,724
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	248,639,394	160,901,677	265,103,835	264,600,181	69,594,753
20.2 Deferred and not yet due (Line 15.2).....	804,050,998	451,783,376	365,111,763	335,856,470	292,632,089
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	2,795,625,312	1,894,769,723	1,891,151,252	1,408,563,888	989,700,552
22. Losses (Page 3, Line 1).....	614,971,577	377,996,119	334,774,486	239,831,700	188,400,012
23. Loss adjustment expenses (Page 3, Line 3).....	130,281,821	65,612,533	75,312,427	47,736,304	45,113,454
24. Unearned premiums (Page 3, Line 9).....	636,554,456	1,053,276,091	962,182,314	653,522,107	425,338,440
25. Capital paid up (Page 3, Lines 30 & 31).....	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	970,384,877	594,436,828	448,338,975	332,405,167	159,752,172
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	181,240,792	36,256,495	379,956,860	265,785,371	(92,174,438)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	970,384,877	594,436,828	448,338,975	332,405,167	159,752,172
29. Authorized control level risk-based capital.....	189,825,648	134,379,755	82,588,673	65,916,252	40,799,134
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	96.0	86.7	94.0	96.7	102.6
31. Stocks (Lines 2.1 & 2.2).....	5.0	10.4	7.6	5.6	0.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.8	0.9	1.0		
34. Cash, cash equivalents and short-term investments (Line 5).....	(5.7)	(2.8)	(2.5)	(2.3)	(3.2)
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	3.2	4.8			
38. Receivables for securities (Line 9).....	0.7	0.1			0.0
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	95,138,609	137,351,973	70,529,785		
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....	62,150,000	67,864,209			
48. Total of above lines 42 to 47.....	157,288,609	205,216,182	70,529,785	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	16.2	34.5	15.7		

# INTEGON NATIONAL INSURANCE COMPANY

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2017	2016	2015	2014	2013
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	(3,434,612)	12,753,152	(12,128,131)	1,140,276	(2,110,011)
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	375,948,049	146,097,853	115,933,808	172,652,994	20,045,690
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	775,932,772	681,608,722	648,898,617	566,723,405	543,627,704
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	542,050,278	466,355,819	354,640,818	325,101,367	300,131,436
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	391,266,475	364,970,418	100,907,988	39,165,451	47,810
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	214,459,738	196,600,265	28,875,275	14,036,109	
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	1,923,709,263	1,709,535,223	1,133,322,697	945,026,332	843,806,950
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	272,416,585	259,904,526	228,333,835	204,419,814	183,418,526
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	223,133,926	187,671,945	147,201,995	140,950,905	78,196,585
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	138,018,635	242,939,632	20,273,967	12,466,818	47,810
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	206,269,232	196,415,735	10,368,521	9,447,676	
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	839,838,378	886,931,838	406,178,318	367,285,212	261,662,921
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	59.8	65.0	59.2	59.8	66.1
68. Loss expenses incurred (Line 3).....	16.4	9.3	16.0	14.5	21.5
69. Other underwriting expenses incurred (Line 4).....	30.9	36.2	36.6	34.7	36.1
70. Net underwriting gain (loss) (Line 8).....	(7.0)	(10.5)	(11.8)	(9.0)	(23.7)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	21.7	22.4	18.6	19.9	23.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	76.2	74.3	75.2	74.3	87.6
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	142.7	256.0	257.7	279.4	218.6
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(9,160)	10,104	9,251	7,098	9,331
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(1.5)	2.3	2.8	4.4	6.7
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	14,767	14,288	15,568	16,378	(18,984)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	3.3	4.3	9.7	11.7	(25.5)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [ ] No [ ]

If no, please explain:

**EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**



NAIC Group Code.....2538 NAIC Company Code.....29742

BUSINESS IN GRAND TOTAL DURING THE YEAR

19.GT

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire.....	8,516,706	6,748,110		4,480,777	2,105,368	4,758,703	3,291,724	1,084	1,098	3,051	1,643,750	224,710
2.1 Allied lines.....	7,382,703	5,620,250		3,862,537	782,873	919,608	256,162	2,029	4,874	2,845	1,653,097	170,978
2.2 Multiple peril crop.....												
2.3 Federal flood.....	12,863,958	15,509,513		8,533,228	(11,247,623)	(7,526,699)	5,698,151				4,005,684	338,185
2.4 Private crop.....												
2.5 Private flood.....												
3. Farmowners multiple peril.....												
4. Homeowners multiple peril.....	230,951,009	202,208,905		125,955,462	158,288,127	270,699,006	160,879,784	372,898	2,035,274	6,719,234	40,777,155	6,411,386
5.1 Commercial multiple peril (non-liability portion).....	140,036,905	93,976,697		64,937,217	29,131,551	56,671,188	28,720,404	3,805,279	6,300,536	2,543,981	7,831,710	2,911,673
5.2 Commercial multiple peril (liability portion).....												5,938
6. Mortgage guaranty.....												
8. Ocean marine.....												
9. Inland marine.....	3,589,291	3,093,489		1,278,490	90,292	184,502	95,710				435,991	55,830
10. Financial guaranty.....												
11. Medical professional liability.....												
12. Earthquake.....	2,152,533	1,819,325		834,869							177,539	29,408
13. Group accident and health (b).....	16,050,355	16,050,512		1,179	15,369,635	9,114,341	8,086,123	202,418			2,735,315	513,647
14. Credit A&H (group and individual).....												
15.1 Collectively renewable A&H (b).....												
15.2 Non-cancelable A&H (b).....												
15.3 Guaranteed renewable A&H (b).....											1	96,335
15.4 Non-renewable for stated reasons only (b).....												
15.5 Other accident only.....												
15.6 Medicare Title XVIII exempt from state taxes or fees.....												
15.7 All other A&H (b).....	4,343,077	4,343,077			848,795	1,840,174	1,644,362	11,428			1,325,643	82,236
15.8 Federal employees health benefits plan premium.....												
16. Workers' compensation.....												
17.1 Other liability-occurrence.....	22,115,461	8,543,242		16,276,078	3,787,231	4,655,998	873,660	148,365	253,904	105,992	121,707	498,993
17.2 Other liability-claims-made.....												
17.3 Excess workers' compensation.....												
18. Products liability.....												
19.1 Private passenger auto no-fault (personal injury protection).....	62,401,810	57,615,687		22,957,704	24,748,541	76,136,378	213,764,790	3,499,688	5,563,406	4,916,655	10,930,203	2,780,171
19.2 Other private passenger auto liability.....	336,188,572	319,233,589		136,791,254	211,130,714	323,027,555	203,842,910	3,350,113	68,240	6,069,048	55,200,403	8,109,991
19.3 Commercial auto no-fault (personal injury protection).....	3,208,543	3,122,215		1,281,909	1,309,454	834,924	1,366,730	185,625	866,009	1,018,062	383,881	63,891
19.4 Other commercial auto liability.....	89,158,704	80,280,977		42,809,868	42,107,084	36,725,151	63,222,832	2,835,544	4,890,742	4,660,093	12,069,280	2,541,441
21.1 Private passenger auto physical damage.....	224,967,171	226,650,969		87,420,807	116,240,079	114,879,925	11,901,800	207,423	410,233	721,383	30,438,727	6,093,336
21.2 Commercial auto physical damage.....	66,934,973	51,115,938		25,424,963	23,233,184	29,061,019	8,014,205	1,590,063	2,411,780	924,749	14,257,287	1,829,180
22. Aircraft (all perils).....												
23. Fidelity.....												
24. Surety.....												
26. Burglary and theft.....												6
27. Boiler and machinery.....												
28. Credit.....	22,718,141	15,003,219		8,524,717	8,965,124	12,214,985	3,249,861	1,509,961	1,898,390	388,429	6,257,826	829,370
30. Warranty.....												
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0	0	0	0
35. TOTALS (a).....	1,253,579,911	1,110,935,716	0	551,371,060	626,890,429	934,196,758	714,909,209	17,721,917	24,704,486	28,073,521	190,245,197	33,586,704

**DETAILS OF WRITE-INS**

3401.....												
3402.....												
3403.....												
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$.....52,038,621.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0.

## SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held by or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 + 7							
<b>Affiliates - U.S. Non-Pool - Other</b>														
57-1162209..	12583....	Adirondack Insurance Exchange.....	NY.....	1,280			0		320					
56-1951009..	10389....	Agent Alliance Insurance Company.....	AL.....	31,604	8,920	2,011	10,931		15,341	9,497				
23-2182777..	40134....	Castlepoint National Insurance Company.....	CA.....	2,677	13	14,846	14,859		5	201				
94-1368770..	26905....	Century-National Insurance Company.....	CA.....	230,728	10,363	44,501	54,864		46,003	80,677				
62-1695059..	42781....	Direct General Insurance Company.....	IN.....	441,385	16,236	45,127	61,363	9	19,454	138,841				
72-1103648..	14630....	Direct General Insurance Company of Louisiana.....	LA.....	8,629	303	3,415	3,718		761	1,934				
62-1715487..	10889....	Direct General Insurance Company of Mississippi.....	MS.....	45,427	1,522	4,555	6,077		2,257	16,691				
62-1461730..	37220....	Direct Insurance Company.....	TN.....	105,866	3,358	10,929	14,287		5,050	38,021				
43-0622945..	23736....	Direct National Insurance Company.....	AR.....	20,300	866	1,840	2,706		1,104	7,919				
72-1171736..	44369....	Imperial Fire and Casualty Insurance Company.....	LA.....	228,368	9,770	36,126	45,896		27,450	89,907				
56-1764725..	27930....	Integon Casualty Insurance Company.....	NC.....	43,249	2,475	13,227	15,702		3,917	18,805				
56-0751402..	22780....	Integon General Insurance Corporation.....	NC.....	157,312	7,764	16,870	24,634		25,016	69,539				
56-0473714..	22772....	Integon Indemnity Corporation.....	NC.....	241,964	10,759	16,942	27,701	19	59,324	81,325				
06-0910450..	31488....	Integon Preferred Insurance Company.....	NC.....	236,147	24,593	36,594	61,187		19,974	92,241				
35-1492884..	38660....	MIC General Insurance Corporation.....	MI.....	218,818	6,848	19,317	26,165		12,289	111,804				
43-1301482..	42447....	National General Assurance Company.....	MO.....	119,848	5,677	22,006	27,683		5,714	42,862				
43-0890050..	23728....	National General Insurance Company.....	MO.....	186,467	8,283	23,611	31,894	2	14,136	69,624				
43-1886856..	11044....	National General Insurance Online, Inc.....	MO.....	103,391	5,673	27,531	33,204		5,103	39,202				
20-4583275..	12832....	National General Premier Insurance Company.....	CA.....	56,534	2,458	6,998	9,456		2,024	31,873				
74-1541799..	82538....	National Health Insurance Company.....	TX.....	254,737	17,313	10,696	28,009		18,587	121				
82-0550777..	11454....	New Jersey Skylands Insurance Association.....	NJ.....	1,922			0		481					
56-0576685..	12130....	New South Insurance Company.....	NC.....	113,168	10,486	50,963	61,449		11,018	55,922				
37-0530080..	15199....	Standard Property and Casualty Insurance Company.....	IL.....	46,167	2,278	7,594	9,872	607	3,558	16,873				
0399999..	Affiliates - U.S. Non-Pool - Other.....			2,895,988	155,958	415,699	571,657	637	298,886	1,013,879	0	0	0	0
0499999..	Affiliates - U.S. Non-Pool - Total.....			2,895,988	155,958	415,699	571,657	637	298,886	1,013,879	0	0	0	0
0899999..	Total Affiliates.....			2,895,988	155,958	415,699	571,657	637	298,886	1,013,879	0	0	0	0
<b>Other U. S. Unaffiliated Insurers</b>														
74-1327046..	29297....	Home State Mutual Insurance Company.....	TX.....	5,317		3,071	3,071	2	234	2,345				
38-0855585..	22012....	Motors Insurance Corporation.....	MI.....			219	219							
36-3030511..	37257....	Praetorian Insurance Company.....	PA.....	(15,203)	1,871	1,525	3,396		912	20,119				
22-2311816..	39217....	QBE Insurance Corporation.....	PA.....	(5,093)	929	1,513	2,442	(40)	2,122	7,741				
55-0789681..	11515....	QBE Specialty Insurance Company.....	ND.....	4,937	1,337	943	2,280	(6)	4,701	4,617				
39-0658730..	69477....	Time Insurance Company.....	WI.....	92,089		5,167	5,167		1,457	1,685				
0999999..	Other U. S. Unaffiliated Insurers.....			82,047	4,137	12,438	16,575	(44)	9,426	36,507	0	0	0	0
<b>Pools and Associations - Mandatory Pools</b>														
AA-9991202..		Connecticut Fair Plan.....	CT.....	45		5	5			20				
AA-9991213..		Massachusetts Fair Plan.....	MA.....	2,045		203	203			765				
AA-9991218..		New Jersey Fair Plan.....	NJ.....	225		7	7			38				

### SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held by or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 + 7							
AA-9991225		Rhode Island Fair Plan	RI			4	4			22				
1099999		Pools and Associations - Mandatory Pools		2,315	0	219	219	0	0	845	0	0	0	0
1299999		Total Pools and Associations		2,315	0	219	219	0	0	845	0	0	0	0
<b>Other Non-U. S. Insurers</b>														
AA-3191274		Equator Reinsurances Limited	BMU		1,430	1,802	3,232							
1399999		Other Non-U. S. Insurers		0	1,430	1,802	3,232	0	0	0	0	0	0	0
9999999		Totals		2,980,350	161,525	430,158	591,683	593	308,312	1,051,231	0	0	0	0

**SCHEDULE F - PART 2**

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
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**NONE**



### SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable on										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Col. 15-[16+17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
<b>Authorized Affiliates-U.S. Non-Pool - Other</b>																			
02-0449082	42376...	Technology Insurance Co., Inc.....	DE.....			778	100	1,255		732	273			3,138			3,138		
0399999	Total Authorized Affiliates - U.S. Non-Pool - Other.....				0	778	100	1,255	0	732	273	0	0	3,138	0	0	3,138	0	
0499999	Total Authorized Affiliates - U.S. Non-Pool - Total.....				0	778	100	1,255	0	732	273	0	0	3,138	0	0	3,138	0	
0899999	Total Authorized Affiliates.....				0	778	100	1,255	0	732	273	0	0	3,138	0	0	3,138	0	
<b>Authorized Other U.S. Unaffiliated Insurers</b>																			
36-2661954	10103...	American Agricultural Insurance Company.....	IN.....		538			605		316		174		1,095	190		905		
39-6040366	19283...	American Standard Insurance Company of Wisconsin.....	WI.....		1,035			1,189		621		340		2,150	371		1,779		
06-1430254	10348...	Arch Reinsurance Company.....	DE.....		269	750						61		811	87		724		
51-0434766	20370...	AXIS Reinsurance Company.....	NY.....		20,849	1,379	197	1,623		2,833	499	11,038		17,569	2,956		14,613		
22-2005057	26921...	Everest Reinsurance Company.....	DE.....		56,502	3,677	524	4,910		7,857	1,330	30,023		48,321	8,524		39,797		
13-2572994	86258...	General Re Life Corp.....	CT.....		144									0			0		
13-2673100	22039...	General Reinsurance Corporation.....	DE.....		244			8,903				142		9,045	122		8,923		
06-0384680	11452...	Hartford Steam Boiler Inspection & Ins Co.....	CT.....		657	1		56				362		419	26		393		
74-2195939	42374...	Houston Casualty Company.....	TX.....		528							503		503	549		(46)		
13-4924125	10227...	Munich Re America Inc.....	DE.....		34,779	2,298	327	2,705		4,721	831	18,396		29,278	4,926		24,352		
13-3138390	42307...	Navigators Insurance Company.....	NY.....		223			303		158		87		548	95		453		
47-0698507	23680...	Odyssey Reinsurance Company.....	CT.....		35,844	2,298	327	3,141		4,949	831	19,029		30,575	5,616		24,959		
23-1641984	10219...	QBE Reinsurance Corporation.....	PA.....		409			375		196		160		731	175		556		
52-1952955	10357...	Renaissance Reinsurance U.S. Inc.....	MD.....		632							215		215	138		77		
43-0727872	15105...	Safety National Casualty Corporation.....	MO.....		721	1,308						210		1,518	296		1,222		
75-1444207	30058...	SCOR Reinsurance Company.....	NY.....		3,741			1,816		948		1,462		4,226	1,092		3,134		
43-0613000	23388...	Shelter Mutual Insurance Company.....	MO.....		306			109		57		182		348	199		149		
75-1670124	38318...	Starr Indemnity and Liability Company.....	TX.....			3,945								3,945			3,945		
06-0839705	82627...	Swiss Re Life & Health America Inc.....	MO.....		84									0	27		(27)		
13-1675535	25364...	Swiss Reinsurance America Corporation.....	NY.....		3,406	162		1,816		948		1,122		4,048	1,094		2,954		
30-0703280	15529...	Tokio Millennium Re AG (U.S. Branch).....	NY.....		12,162	804	115	947		1,652	291	6,439		10,248	1,724		8,524		
13-5616275	19453...	Transatlantic Reinsurance Company.....	NY.....		844			896		468		277		1,641	302		1,339		
13-1290712	20583...	XL Reinsurance America Inc.....	NY.....		14,043	919	131	1,082		1,888	333	7,395		11,748	2,022		9,726		
0999999	Total Authorized Other U.S. Unaffiliated Insurers.....				187,960	17,541	1,621	30,476	0	27,612	4,115	97,617	0	178,982	30,531	0	148,451	0	
<b>Authorized Pools-Mandatory Pools</b>																			
AA-9991301		Florida Hurricane Catastrophe Fund.....	FL.....		871			5,164						5,164	(375)		5,539		
AA-9991159		Michigan Catastrophic Claims Association.....	MI.....		3,904	1,083		2,096		184,667		1,586		189,432	408		189,024		
AA-9992201		National Flood Insurance Program.....	DC.....		12,864			5,698				8,533		14,231			14,231		
AA-9991139		North Carolina Reinsurance Facility.....	NC.....		72,488	12,781		28,285		52,684		23,156		116,906	6,807		110,099		
AA-9991503		Ohio Mine Subsidence Fund.....	OH.....		2									0			0		
1099999	Total Authorized Pools - Mandatory Pools.....				90,129	13,864	0	41,243	0	237,351	0	33,275	0	325,733	6,840	0	318,893	0	
<b>Authorized Other Non-U.S. Insurers</b>																			

### SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable on									Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Col. 15-[16+17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
AA-3194168	.....	Aspen Bermuda Limited.....	BMU.....	.....	.....819	.....	.....	.....751	.....	.....392	.....	.....321	.....	.....1,464	.....350	.....	.....1,114	.....
AA-3194130	.....	Endurance Specialty Insurance Ltd.....	BMU.....	.....	.....132	.....	.....	.....	.....	.....	.....	.....95	.....	.....95	.....104	.....	.....(9)	.....
AA-1340125	.....	Hannover Ruck SE.....	DEU.....	.....	.....367,447	.....38,718	.....526	.....38,622	.....	.....50,733	.....4,105	.....167,360	.....	.....300,064	.....44,746	.....	.....255,318	.....180,222
AA-3190871	.....	Lancashire Insurance Company Limited.....	BMU.....	.....	.....503	.....	.....	.....	.....	.....	.....	.....859	.....	.....859	.....938	.....	.....(79)	.....
AA-1126033	.....	Lloyd's Syndicate Number 0033.....	GBR.....	.....	.....186	.....104	.....	.....	.....	.....	.....	.....63	.....	.....167	.....80	.....	.....87	.....
AA-1126382	.....	Lloyd's Syndicate Number 0382.....	GBR.....	.....	.....252	.....	.....	.....58	.....	.....30	.....	.....164	.....	.....252	.....179	.....	.....73	.....
AA-1126435	.....	Lloyd's Syndicate Number 0435.....	GBR.....	.....	.....153	.....	.....	.....145	.....	.....76	.....	.....52	.....	.....273	.....56	.....	.....217	.....
AA-1126510	.....	Lloyd's Syndicate Number 0510.....	GBR.....	.....	.....124	.....	.....	.....	.....	.....	.....	.....93	.....	.....93	.....101	.....	.....(8)	.....
AA-1126566	.....	Lloyd's Syndicate Number 0566.....	GBR.....	.....	.....121	.....	.....	.....	.....	.....	.....	.....57	.....	.....57	.....81	.....	.....(24)	.....
AA-1126623	.....	Lloyd's Syndicate Number 0623.....	GBR.....	.....	.....419	.....31	.....	.....436	.....	.....228	.....	.....136	.....	.....831	.....152	.....	.....679	.....
AA-1126780	.....	Lloyd's Syndicate Number 0780.....	GBR.....	.....	.....130	.....	.....	.....	.....	.....	.....	.....46	.....	.....46	.....65	.....	.....(19)	.....
AA-1126958	.....	Lloyd's Syndicate Number 0958.....	GBR.....	.....	.....	.....15	.....	.....	.....	.....	.....	.....	.....	.....15	.....	.....	.....15	.....
AA-1127084	.....	Lloyd's Syndicate Number 1084.....	GBR.....	.....	.....419	.....	.....	.....109	.....	.....57	.....	.....254	.....	.....420	.....277	.....	.....143	.....
AA-1120085	.....	Lloyd's Syndicate Number 1274.....	GBR.....	.....	.....95	.....	.....	.....	.....	.....	.....	.....72	.....	.....72	.....78	.....	.....(6)	.....
AA-1127414	.....	Lloyd's Syndicate Number 1414.....	GBR.....	.....	.....252	.....63	.....	.....	.....	.....	.....	.....176	.....	.....239	.....210	.....	.....29	.....
AA-1120102	.....	Lloyd's Syndicate Number 1458.....	GBR.....	.....	.....677	.....	.....	.....683	.....	.....356	.....	.....222	.....	.....1,261	.....242	.....	.....1,019	.....
AA-1120157	.....	Lloyd's Syndicate Number 1729.....	GBR.....	.....	.....302	.....	.....	.....460	.....	.....240	.....	.....60	.....	.....760	.....66	.....	.....694	.....
AA-1120171	.....	Lloyd's Syndicate Number 1856.....	GBR.....	.....	.....904	.....	.....	.....1,023	.....	.....534	.....	.....291	.....	.....1,848	.....318	.....	.....1,530	.....
AA-1120096	.....	Lloyd's Syndicate Number 1880.....	GBR.....	.....	.....36	.....	.....	.....	.....	.....	.....	.....27	.....	.....27	.....29	.....	.....(2)	.....
AA-1120083	.....	Lloyd's Syndicate Number 1910.....	GBR.....	.....	.....2,760	.....	.....	.....4,002	.....	.....2,089	.....	.....588	.....	.....6,679	.....641	.....	.....6,038	.....
AA-1120084	.....	Lloyd's Syndicate Number 1955.....	GBR.....	.....	.....769	.....	.....	.....605	.....	.....316	.....	.....246	.....	.....1,167	.....292	.....	.....875	.....
AA-1128001	.....	Lloyd's Syndicate Number 2001.....	GBR.....	.....	.....2,330	.....	.....	.....3,234	.....	.....1,688	.....	.....577	.....	.....5,499	.....647	.....	.....4,852	.....
AA-1128003	.....	Lloyd's Syndicate Number 2003.....	GBR.....	.....	.....1,422	.....	.....	.....1,976	.....	.....1,031	.....	.....287	.....	.....3,294	.....325	.....	.....2,969	.....
AA-1120071	.....	Lloyd's Syndicate Number 2007.....	GBR.....	.....	.....452	.....	.....	.....218	.....	.....114	.....	.....244	.....	.....576	.....267	.....	.....309	.....
AA-1128010	.....	Lloyd's Syndicate Number 2010.....	GBR.....	.....	.....276	.....	.....	.....460	.....	.....240	.....	.....27	.....	.....727	.....29	.....	.....698	.....
AA-1120158	.....	Lloyd's Syndicate Number 2014.....	GBR.....	.....	.....439	.....218	.....	.....109	.....	.....57	.....	.....195	.....	.....579	.....232	.....	.....347	.....
AA-1120152	.....	Lloyd's Syndicate Number 2357.....	GBR.....	.....	.....311	.....	.....	.....	.....	.....	.....	.....286	.....	.....286	.....313	.....	.....(27)	.....
AA-1128623	.....	Lloyd's Syndicate Number 2623.....	GBR.....	.....	.....1,911	.....142	.....	.....1,986	.....	.....1,037	.....	.....619	.....	.....3,784	.....691	.....	.....3,093	.....
AA-1128987	.....	Lloyd's Syndicate Number 2987.....	GBR.....	.....	.....876	.....	.....	.....751	.....	.....392	.....	.....321	.....	.....1,464	.....350	.....	.....1,114	.....
AA-1120179	.....	Lloyd's Syndicate Number 2988.....	GBR.....	.....	.....134	.....	.....	.....182	.....	.....95	.....	.....52	.....	.....329	.....57	.....	.....272	.....
AA-1129000	.....	Lloyd's Syndicate Number 3000.....	GBR.....	.....	.....398	.....	.....	.....533	.....	.....278	.....	.....100	.....	.....911	.....109	.....	.....802	.....
AA-1126004	.....	Lloyd's Syndicate Number 4444.....	GBR.....	.....	.....774	.....58	.....	.....678	.....	.....354	.....	.....277	.....	.....1,367	.....312	.....	.....1,055	.....
AA-1120163	.....	Lloyd's Syndicate Number 5678.....	GBR.....	.....	.....228	.....	.....	.....	.....	.....	.....	.....86	.....	.....86	.....121	.....	.....(35)	.....
AA-1120181	.....	Lloyd's Syndicate Number 5886.....	GBR.....	.....	.....165	.....	.....	.....345	.....	.....180	.....	.....20	.....	.....545	.....22	.....	.....523	.....
AA-1840000	.....	Mapfre Re, Compania De Reaseguros, S. A.....	ESP.....	.....	.....27,563	.....1,770	.....252	.....2,991	.....	.....4,109	.....640	.....14,426	.....	.....24,188	.....4,078	.....	.....20,110	.....
1299999	Total Authorized Other Non-U.S. Insurers.....				.....413,779	.....41,119	.....778	.....60,357	.....0	.....64,626	.....4,745	.....188,699	.....0	.....360,324	.....56,558	.....0	.....303,766	.....180,222
1399999	Total Authorized.....				.....691,868	.....73,302	.....2,499	.....133,331	.....0	.....330,321	.....9,133	.....319,591	.....0	.....868,177	.....93,929	.....0	.....774,248	.....180,222

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Unauthorized Affiliates-Other (Non-U.S.) - Captives

### SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable on									Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Col. 15-[16+17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
98-1027340		Agent Alliance Reinsurance Company, Ltd. - Segregated Account CONRAD INS	BMU		191	21	1	28		36				86	29		57	
98-1027340		Agent Alliance Reinsurance Company, Ltd. - Segregated Account LIGHTHOUSE RE	BMU		419	37	1	51		161				250	80		170	
98-1027340		Agent Alliance Reinsurance Company, Ltd. - Segregated Account SMURF	BMU		895	120	5	132		274				531	179		352	
98-1128175		Allied Producers Reinsurance Company, Ltd. - Segregated Account MORPAUL	BMU		518	58	5	70		193				326	102		224	
98-1128175		Allied Producers Reinsurance Company, Ltd. - Segregated Account MORGAN	BMU		219	17	2	201		25				245	36		209	
98-1128175		Allied Producers Reinsurance Company, Ltd. - Segregated Account Univista Re	BMU		283	48	1	51		14				114	70		44	47
1899999		Total Unauthorized Affiliates - Other (Non-U.S.) - Captives			2,525	301	15	533	0	703	0	0	0	1,552	496	0	1,056	47

**Unauthorized Affiliates-Other (Non-U.S.) - Other**

98-0667487		American Capital Partners Re., Ltd	BMU			1,166	150	1,882		1,098	410			4,706			4,706	
AA-9993217		Maiden Ins Co., Ltd.	BMU			1,944	249	3,136		1,831	684			7,844			7,844	
98-1050737		National General Re, Ltd.	BMU		2,129,146	218,941	7,635	241,906		298,356	46,104	635,625		1,448,567	654,884	206,578	587,105	
1999999		Total Unauthorized Affiliates - Other (Non-U.S.) - Other			2,129,146	222,051	8,034	246,924	0	301,285	47,198	635,625	0	1,461,117	654,884	206,578	599,655	0
2099999		Total Unauthorized Affiliates - Other (Non-U.S.) - Total			2,131,671	222,352	8,049	247,457	0	301,988	47,198	635,625	0	1,462,669	655,380	206,578	600,711	47
2199999		Total Unauthorized Affiliates			2,131,671	222,352	8,049	247,457	0	301,988	47,198	635,625	0	1,462,669	655,380	206,578	600,711	47

**Unauthorized Other U.S. Unaffiliated Insurers**

46-5173660	15876...	Aleka Insurance, Inc.	HI		685	4,039	276	2,338		765				7,418	(72)		7,490	2,658
2299999		Total Unauthorized Other U.S. Unaffiliated Insurers			685	4,039	276	2,338	0	765	0	0	0	7,418	(72)	0	7,490	2,658

**Unauthorized Other Non-U.S. Insurers**

AA-3194128		Allied World Assurance Company, Ltd.	BMU		312			145		76		171		392	187		205	
AA-1460019		Amlin Bermuda Branch of Amlin AG	BMU		1,921			2,107		1,100		600		3,807	655		3,152	
AA-3190347		Artex SAC Limited/Kingsbarn Segregated Account	BMU		2,004			3,463		1,808		737		6,008	805		5,203	
AA-5280021		Cathay Century Insurance Co., Ltd.	TWN		57			36		19		37		92	40		52	55
AA-9240020		China Reinsurance (Group) Corporation	CHN		432			329		172		206		707	224		483	
AA-3190770		Chubb Tempest Reinsurance Ltd.	BMU		1,054			1,525		796		227		2,548	248		2,300	
AA-3191239		Collateralised Re Ltd.	BMU		250							239		239	261		(22)	
AA-3191289		Fidelis Insurance Bermuda Limited	BMU		1,095							1,146		1,146	1,251		(105)	
AA-5280027		Fubon Insurance Co., Ltd.	TWN		47					36		36		36	36		0	
AA-5340310		General Insurance Corporation of India	IND		599			605		316		174		1,095	190		905	
AA-3191190		Hamilton Re, Ltd.	BMU		113			73		38		74		185	80		105	
AA-3190060		Hannover Re (Bermuda), Ltd.	BMU		1,132			872		455		510		1,837	557		1,280	
AA-3190875		Hiscox Ltd.	BMU		97					48		48		48	52		(4)	
AA-5420050		Korean Reinsurance Company	KOR		6,950	460	65	541		944	166	3,679		5,855	985		4,870	
AA-5320039		Peak Reinsurance Company Limited	HKG		323			363		190		104		657	114		543	

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### SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable on									Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Col. 15-[16+17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
AA-3191298	.....	Qatar Reinsurance Company Limited.....	BMU.....	.....	1,259	.....	.....	1,163	.....	607	.....	470	.....	2,240	513	.....	1,727	.....
AA-1320031	.....	SCOR Global P&C SE.....	FRA.....	.....	3,767	.....	.....	4,238	.....	2,212	.....	1,217	.....	7,667	1,328	.....	6,339	.....
AA-5324100	.....	Taipng Reinsurance Company Ltd.....	HKG.....	.....	127	.....	.....	.....	.....	.....	.....	95	.....	95	104	.....	(9)	.....
AA-1460023	.....	Tokio Millennium Re AG.....	CHE.....	.....	1,120	.....	.....	793	.....	414	.....	478	.....	1,685	522	.....	1,163	.....
AA-3191315	.....	XL Bermuda Ltd.....	BMU.....	.....	2,671	.....	.....	3,801	.....	1,984	.....	584	.....	6,369	638	.....	5,731	.....
2599999	Total Unauthorized Other Non-U.S. Insurers.....				25,330	460	65	20,054	0	11,131	166	10,832	0	42,708	8,790	0	33,918	55
2699999	Total Unauthorized.....				2,157,686	226,851	8,390	269,849	0	313,884	47,364	646,457	0	1,512,795	664,098	206,578	642,119	2,760
4099999	Total Authorized, Unauthorized and Certified.....				2,849,554	300,153	10,889	403,180	0	644,205	56,497	966,048	0	2,380,972	758,027	206,578	1,416,367	182,982
9999999	Totals.....				2,849,554	300,153	10,889	403,180	0	644,205	56,497	966,048	0	2,380,972	758,027	206,578	1,416,367	182,982

Note: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000.

1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
(1) National General Re, Ltd.....	32.5	2,129,146
(2) Hannover Ruck SE.....	31.2	367,447
(3).....		
(4).....		
(5).....		

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated	
(1) National General Re, Ltd.....	1,448,567	2,129,146	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
(2) Hannover Ruck SE.....	300,064	367,447	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
(3) Michigan Catastrophic Claims Association.....	189,432	3,904	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
(4) North Carolina Reinsurance Facility.....	116,906	72,488	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
(5) Everest Reinsurance Company.....	48,321	56,502	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

## SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue							
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
<b>Authorized Affiliates-U.S. Non-Pool - Other</b>												
02-0449082..	42376....	Technology Insurance Co., Inc.....	DE.....	878					0	878	.00	.00
0399999..	Total Authorized - Affiliates - U.S. Non-Pool - Other.....			878	.0	.0	.0	0	0	878	.00	.00
0499999..	Total Authorized - Affiliates - U.S. Non-Pool - Total.....			878	.0	.0	.0	0	0	878	.00	.00
0899999..	Total Authorized - Affiliates.....			878	.0	.0	.0	0	0	878	.00	.00
<b>Authorized Other U.S. Unaffiliated Insurers</b>												
06-1430254..	10348....	Arch Reinsurance Company.....	DE.....	750					0	750	.00	.00
51-0434766..	20370....	AXIS Reinsurance Company.....	NY.....	1,576					0	1,576	.00	.00
22-2005057..	26921....	Everest Reinsurance Company.....	DE.....	4,201					0	4,201	.00	.00
06-0384680..	11452....	Hartford Steam Boiler Inspection & Ins Co.....	CT.....	1					0	1	.00	.00
13-4924125..	10227....	Munich Re America Inc.....	DE.....	2,625					0	2,625	.00	.00
47-0698507..	23680....	Odyssey Reinsurance Company.....	CT.....	2,625					0	2,625	.00	.00
43-0727872..	15105....	Safety National Casualty Corporation.....	MO.....	1,308					0	1,308	.00	.00
75-1670124..	38318....	Starr Indemnity and Liability Company.....	TX.....	3,945					0	3,945	.00	.00
13-1675535..	25364....	Swiss Reinsurance America Corporation.....	NY.....	162					0	162	.00	.00
30-0703280..	15529....	Tokio Millennium Re AG (U.S. Branch).....	NY.....	919					0	919	.00	.00
13-1290712..	20583....	XL Reinsurance America Inc.....	NY.....	1,050					0	1,050	.00	.00
0999999..	Total Authorized - Other U.S. Unaffiliated Insurers.....			19,162	.0	.0	.0	0	0	19,162	.00	.00
<b>Authorized Pools-Mandatory Pools</b>												
AA-9991159..	.....	Michigan Catastrophic Claims Association.....	MI.....	1,083					0	1,083	.00	.00
AA-9991139..	.....	North Carolina Reinsurance Facility.....	NC.....	12,781					0	12,781	.00	.00
1099999..	Total Authorized - Pools - Mandatory Pools.....			13,864	.0	.0	.0	0	0	13,864	.00	.00
<b>Authorized Other Non-U.S. Insurers</b>												
AA-1340125..	.....	Hannover Ruck SE.....	DEU.....	39,244					0	39,244	.00	.00
AA-1126033..	.....	Lloyd's Syndicate Number 0033.....	GBR.....	104					0	104	.00	.00
AA-1126623..	.....	Lloyd's Syndicate Number 0623.....	GBR.....	31					0	31	.00	.00
AA-1126958..	.....	Lloyd's Syndicate Number 0958.....	GBR.....	15					0	15	.00	.00
AA-1127414..	.....	Lloyd's Syndicate Number 1414.....	GBR.....	63					0	63	.00	.00
AA-1120158..	.....	Lloyd's Syndicate Number 2014.....	GBR.....	218					0	218	.00	.00
AA-1128623..	.....	Lloyd's Syndicate Number 2623.....	GBR.....	142					0	142	.00	.00
AA-1126004..	.....	Lloyd's Syndicate Number 4444.....	GBR.....	58					0	58	.00	.00
AA-1840000..	.....	Mapfre Re, Compania De Reasegueros, S. A.....	ESP.....	2,022					0	2,022	.00	.00
1299999..	Total Authorized - Other Non-U.S. Insurers.....			41,897	.0	.0	.0	0	0	41,897	.00	.00
1399999..	Total Authorized.....			75,801	.0	.0	.0	0	0	75,801	.00	.00
<b>Unauthorized Affiliates-Other (Non-U.S.) - Captives</b>												
98-1027340..	.....	Agent Alliance Reinsurance Company, Ltd. - Segregated Account CONRAD INS.....	BMU.....	22					0	22	.00	.00
98-1027340..	.....	Agent Alliance Reinsurance Company, Ltd. - Segregated Account LIGHTHOUSE RE.....	BMU.....	38					0	38	.00	.00
98-1027340..	.....	Agent Alliance Reinsurance Company, Ltd. - Segregated Account SMURF.....	BMU.....	125					0	125	.00	.00
98-1128175..	.....	Allied Producers Reinsurance Company, Ltd. - Segregated Account MORPAUL.....	BMU.....	63					0	63	.00	.00

## SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue				10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days				
98-1128175..	.....	Allied Producers Reinsurance Company, Ltd. - Segregated Account MORGAN.....	BMU.....	19	.....	.....	.....	.....	0	19	0.0	0.0
98-1128175..	.....	Allied Producers Reinsurance Company, Ltd. - Segregated Account Univista Re.....	BMU.....	49	.....	.....	.....	.....	0	49	0.0	0.0
1899999.		Total Unauthorized - Affiliates - Other (Non-U.S.) - Captives.....		316	0	0	0	0	0	316	0.0	0.0
<b>Unauthorized Affiliates-Other (Non-U.S.) - Other</b>												
98-0667487..	.....	American Capital Partners Re., Ltd.....	BMU.....	1,316	.....	.....	.....	.....	0	1,316	0.0	0.0
AA-9993217..	.....	Maiden Ins Co., Ltd.....	BMU.....	2,193	.....	.....	.....	.....	0	2,193	0.0	0.0
98-1050737..	.....	National General Re, Ltd.....	BMU.....	226,576	.....	.....	.....	.....	0	226,576	0.0	0.0
1999999.		Total Unauthorized - Affiliates - Other (Non-U.S.) - Other.....		230,085	0	0	0	0	0	230,085	0.0	0.0
2099999.		Total Unauthorized - Affiliates - Other (Non-U.S.) - Total.....		230,401	0	0	0	0	0	230,401	0.0	0.0
2199999.		Total Unauthorized - Affiliates.....		230,401	0	0	0	0	0	230,401	0.0	0.0
<b>Unauthorized Other U.S. Unaffiliated Insurers</b>												
46-5173660..	15876.....	Aleka Insurance, Inc.....	HI.....	4,315	.....	.....	.....	.....	0	4,315	0.0	0.0
2299999.		Total Unauthorized - Other U.S. Unaffiliated Insurers.....		4,315	0	0	0	0	0	4,315	0.0	0.0
<b>Unauthorized Other Non-U.S. Insurers</b>												
AA-5420050..	.....	Korean Reinsurance Company.....	KOR.....	525	.....	.....	.....	.....	0	525	0.0	0.0
2599999.		Total Unauthorized - Other Non-U.S. Insurers.....		525	0	0	0	0	0	525	0.0	0.0
2699999.		Total Unauthorized.....		235,241	0	0	0	0	0	235,241	0.0	0.0
4099999.		Total Authorized, Unauthorized and Certified.....		311,042	0	0	0	0	0	311,042	0.0	0.0
9999999.		Totals.....		311,042	0	0	0	0	0	311,042	0.0	0.0

### SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domi-ciliary Juris-diction	Special Code	Reinsurance Recoverable all Items Schedule F, Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 7+8+10 + 11 + 12 but not in Excess of Col. 6)	Provision for Unauthorized Reinsurance (Col. 6 minus Col. 13)	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 15	20% of Amount in Dispute Included in Col. 6	Provision for Overdue Reinsurance (Col. 16 plus Col. 17)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 14 plus Col. 18 but not in Excess of Col. 6)

**Affiliates-Other Non-U.S. Insurers - Captive**

98-1027340..		Agent Alliance Reinsurance Company, Ltd. - Segregated Account CONRAD INS	BMU.		86				29		286	86	0	0	0	0	0	0
98-1027340..		Agent Alliance Reinsurance Company, Ltd. - Segregated Account LIGHTHOUSE RE	BMU.		250				80		515	250	0	0	0	0	0	0
98-1027340..		Agent Alliance Reinsurance Company, Ltd. - Segregated Account SMURF	BMU.		531				179		511	531	0	0	0	0	0	0
98-1128175..		Allied Producers Reinsurance Company, Ltd. - Segregated Account MORPAUL	BMU.		326				102		325	326	0	0	0	0	0	0
98-1128175..		Allied Producers Reinsurance Company, Ltd. - Segregated Account MORGAN	BMU.		245				36		209	245	0	0	0	0	0	0
98-1128175..		Allied Producers Reinsurance Company, Ltd. - Segregated Account Univista Re	BMU.		114	47			70			114	0	0	0	0	0	0
0599999		Total Affiliates - Other Non-U.S. Insurers - Captive			1,552	47	0	XXX	496	0	1,846	1,552	0	0	0	0	0	0

**Affiliates-Other Non-U.S. Insurers - Other**

98-0667487..		American Capital Partners Re, Ltd.	BMU.		4,706						6,530	4,706	0	0	0	0	0	0
AA-9993217..		Maiden Ins Co., Ltd.	BMU.		7,844						13,834	7,844	0	0	0	0	0	0
98-1050737..		National General Re, Ltd.	BMU.		1,448,567				654,884	206,578	589,230	1,448,567	0	0	0	0	0	0
0699999		Total Affiliates - Other Non-U.S. Insurers - Other			1,461,117	0	0	XXX	654,884	206,578	609,594	1,461,117	0	0	0	0	0	0
0799999		Total Affiliates - U.S. Non-Pool - Total			1,462,669	47	0	XXX	655,380	206,578	611,440	1,462,669	0	0	0	0	0	0
0899999		Total Affiliates			1,462,669	47	0	XXX	655,380	206,578	611,440	1,462,669	0	0	0	0	0	0

**Other U.S. Unaffiliated Insurers**

46-5173660..	15876	Aleka Insurance, Inc.	HI		7,418	2,658			(72)		4,632	7,218	200	0	0	0	0	200
0999999		Total Other U.S. Unaffiliated Insurers			7,418	2,658	0	XXX	(72)	0	4,632	7,218	200	0	0	0	0	200

**Other Non-U.S. Insurers**

AA-3194128..		Allied World Assurance Company, Ltd.	BMU.		392		221	001	187			392	0	0	0	0	0	0
AA-1460019..		Amlin Bermuda Branch of Amlin AG	BMU.		3,807		3,207	002	655			3,807	0	0	0	0	0	0
AA-3190347..		Artex SAC Limited/Kingsbarn Segregated Account	BMU.		6,008				805	18,219		6,008	0	0	0	0	0	0
AA-5280021..		Cathay Century Insurance Co., Ltd.	TWN.		92	55			40			92	0	0	0	0	0	0
AA-9240020..		China Reinsurance (Group) Corporation	CHN.		707		501	003	224			707	0	0	0	0	0	0
AA-3190770..		Chubb Tempest Reinsurance Ltd.	BMU.		2,548		2,321	004	248			2,548	0	0	0	0	0	0
AA-3191239..		Collateralised Re Ltd.	BMU.		239				261			239	0	0	0	0	0	0
AA-3191289..		Fidelis Insurance Bermuda Limited	BMU.		1,146				1,251			1,146	0	0	0	0	0	0
AA-5280027..		Fubon Insurance Co., Ltd.	TWN.		36				36			36	0	0	0	0	0	0
AA-5340310..		General Insurance Corporation of India	IND		1,095		921	005	190			1,095	0	0	0	0	0	0
AA-3191190..		Hamilton Re, Ltd.	BMU.		185		111	006	80			185	0	0	0	0	0	0

### SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Recoverable all Items Schedule F, Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 7+8+10 + 11 + 12 but not in Excess of Col. 6)	Provision for Unauthorized Reinsurance (Col. 6 minus Col. 13)	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 15	20% of Amount in Dispute Included in Col. 6	Provision for Overdue Reinsurance (Col. 16 plus Col. 17)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 14 plus Col. 18 but not in Excess of Col. 6)
AA-3190060.	.....	Hannover Re (Bermuda), Ltd.....	BMU.	.....	.....1,837	.....	.....1,327	.....007	.....557	.....	.....	.....1,837	.....0	.....	.....0	.....	.....0	.....0
AA-3190875.	.....	Hiscox Ltd.....	BMU.	.....	.....48	.....	.....	.....	.....52	.....	.....	.....48	.....0	.....	.....0	.....	.....0	.....0
AA-5420050.	.....	Korean Reinsurance Company.....	KOR.	.....	.....5,855	.....	.....4,614	.....008	.....985	.....	.....	.....5,599	.....256	.....	.....0	.....	.....0	.....256
AA-5320039.	.....	Peak Reinsurance Company Limited.....	HKG.	.....	.....657	.....	.....553	.....009	.....114	.....	.....	.....657	.....0	.....	.....0	.....	.....0	.....0
AA-3191298.	.....	Qatar Reinsurance Company Limited.....	BMU.	.....	.....2,240	.....	.....1,770	.....010	.....513	.....	.....	.....2,240	.....0	.....	.....0	.....	.....0	.....0
AA-1320031.	.....	SCOR Global P&C SE.....	FRA.	.....	.....7,667	.....	.....6,450	.....011	.....1,328	.....	.....	.....7,667	.....0	.....	.....0	.....	.....0	.....0
AA-5324100.	.....	Taiping Reinsurance Company Ltd.....	HKG.	.....	.....95	.....	.....	.....	.....104	.....	.....	.....95	.....0	.....	.....0	.....	.....0	.....0
AA-1460023.	.....	Tokio Millennium Re AG.....	CHE.	.....	.....1,685	.....	.....1,207	.....012	.....522	.....	.....	.....1,685	.....0	.....	.....0	.....	.....0	.....0
AA-3191315.	.....	XL Bermuda Ltd.....	BMU.	.....	.....6,369	.....	.....5,786	.....013	.....638	.....	.....	.....6,369	.....0	.....	.....0	.....	.....0	.....0
1299999.	Total Other Non-U.S. Insurers.....				.....42,708	.....55	.....28,989	.....XXX.....	.....8,790	.....0	.....18,219	.....42,452	.....256	.....0	.....0	.....0	.....0	.....256
1399999.	Total Affiliates and Others.....				.....1,512,795	.....2,760	.....28,989	.....XXX.....	.....664,098	.....206,578	.....634,291	.....1,512,339	.....456	.....0	.....0	.....0	.....0	.....456
9999999.	Totals.....				.....1,512,795	.....2,760	.....28,989	.....XXX.....	.....664,098	.....206,578	.....634,291	.....1,512,339	.....456	.....0	.....0	.....0	.....0	.....456

1. Amounts in dispute totaling \$.....0 are included in Column 6.
2. Amounts in dispute totaling \$.....0 are excluded from Column 15.



### SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Recoverable all Items Schedule F, Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 7+8+10 + 11 + 12 but not in Excess of Col. 6)	Provision for Unauthorized Reinsurance (Col. 6 minus Col. 13)	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 15	20% of Amount in Dispute Included in Col. 6	Provision for Overdue Reinsurance (Col. 16 plus Col. 17)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 14 plus Col. 18 but not in Excess of Col. 6)
(a)		Issuing or Confirming Bank Reference Number	Letters of Credit Code		American Bankers Association (ABA) Routing Number						Issuing or Confirming Bank Name					Letters of Credit Amount		
001			1		021000089						Citibank N.A.					221		
002			1		026002574						Barclays Bank PLC					706		
002			2		026002655						Lloyds Bank PLC					706		
002			2		026007728						National Australia Bank Limited					641		
002			2		026007689						BNP Paribas					577		
002			2		026008044						Commerzbank Aktiengesellschaft					577		
003			1		026001591						Standard Chartered Bank					501		
004			1		021000089						Citibank N.A.					2,321		
005			1		031101321						Barclays Bank PLC					921		
006			1		026009920						Natixis					111		
007			1		026008073						Credit Agricole Corporate & Investment Bank					1,327		
008			1		026009674						Sumitomo Mitsui Banking Corporation					4,614		
009			1		026007728						National Australia Bank Limited					553		
010			1		021000021						JP Morgan Chase Bank N.A.					1,770		
011			2		021000089						Citibank N.A.					4,900		
011			2		021000089						Citibank N.A.					1,550		
012			1		026004307						Mizuho Bank, Ltd.					1,207		
013			2		026009632						The Bank of Tokyo-Mitsubishi UFJ Ltd.					672		
013			2		026002574						Barclays Bank PLC					671		
013			2		021000089						Citibank N.A.					671		
013			2		026009179						Credit Suisse					405		
013			2		021001033						Deutsche Bank AG					405		
013			2		021001088						HSBC Bank USA					671		
013			2		026014601						Goldman Sachs Bank USA					405		
013			2		021000021						JP Morgan Chase Bank N.A.					405		
013			2		026014630						Morgan Stanley Bank, N.A.					405		
013			2		021000018						The Bank of New York Mellon					405		
013			2		121000248						Wells Fargo Bank N.A.					671		

**Sch. F - Pt. 6 - Sn. 1**  
**NONE**

**Sch. F - Pt. 6 - Sn. 2**  
**NONE**

**Sch. F - Pt. 7**  
**NONE**

## SCHEDULE F - PART 8

### Provision for Overdue Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable All Items	Funds Held by Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Other Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 5 through 9 but not in Excess of Col. 4	Col. 4 Minus Col. 10	Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
1. Total.....											0
2. Line 1 x .20.....											0
3. Schedule F - Part 7 Col. 11.....											0
4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3).....											0
5. Provision for Reinsurance Ceded to Unauthorized Reinsurers (Schedule F - Part 5 Col. 19 x 1000).....											456,000
6. Provision for Reinsurance Ceded to Certified Reinsurers (Schedule F, Part 6, Section 1, Col. 21 x 1000).....											0
7. Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Schedule F, Part 6, Section 2, Col. 15 x 1000).....											0
8. Provision for Reinsurance (sum Lines 4 + 5 + 6 + 7) (Enter this amount on Page 3, Line 16).....											456,000

**SCHEDULE F - PART 9**

## Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12).....	1,945,870,095		1,945,870,095
2. Premiums and considerations (Line 15).....	1,052,690,391		1,052,690,391
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....	311,043,753	(297,180,159)	13,863,594
4. Funds held by or deposited with reinsured companies (Line 16.2).....			0
5. Other assets.....	456,405,952		456,405,952
6. Net amount recoverable from reinsurers.....		1,103,015,033	1,103,015,033
7. Protected cell assets (Line 27).....			0
8. Totals (Line 28).....	3,766,010,190	805,834,874	4,571,845,064
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3).....	906,778,513	830,452,356	1,737,230,869
10. Taxes, expenses, and other obligations (Lines 4 through 8).....	289,143,816	(206,577,961)	82,565,855
11. Unearned premiums (Line 9).....	636,554,456	932,772,580	1,569,327,036
12. Advance premiums (Line 10).....	10,162,184		10,162,184
13. Dividends declared and unpaid (Line 11.1 and 11.2).....			0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12).....	758,027,426	(750,812,101)	7,215,325
15. Funds held by company under reinsurance treaties (Line 13).....	182,982,440		182,982,440
16. Amounts withheld or retained by company for account of others (Line 14).....	844,375		844,375
17. Provision for reinsurance (Line 16).....	456,000		456,000
18. Other liabilities.....	10,676,102		10,676,102
19. Total liabilities excluding protected cell business (Line 26).....	2,795,625,312	805,834,874	3,601,460,186
20. Protected cell liabilities (Line 27).....			0
21. Surplus as regards policyholders (Line 37).....	970,384,877	XXX	970,384,877
22. Totals (Line 38).....	3,766,010,190	805,834,874	4,571,845,064

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements?..Yes [ X ] No [ ]

If yes, give full explanation:

The Company participates in a 100% quota share agreement where its affiliates cede 100% of their net business to the Company.

## SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit A&H (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
<b>PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS</b>																		
1. Premiums written.....	393,636,446	XXX	299,999,564	XXX		XXX		XXX		XXX	63,082,548	XXX		XXX		XXX	30,554,334	XXX
2. Premiums earned.....	393,684,866	XXX	300,047,902	XXX		XXX		XXX		XXX	63,082,548	XXX		XXX		XXX	30,554,416	XXX
3. Incurred claims.....	220,788,577	56.1	205,473,481	68.5	0	0.0	0	0.0	0	0.0	18,706,289	29.7	0	0.0	0	0.0	(3,391,193)	(11.1)
4. Cost containment expenses.....	463,576	0.1	684,121	0.2	0	0.0	0	0.0	0	0.0	(4,414)	(0.0)	0	0.0	0	0.0	(216,131)	(0.7)
5. Incurred claims and cost containment expenses (Lines 3 and 4).....	221,252,153	56.2	206,157,602	68.7	0	0.0	0	0.0	0	0.0	18,701,875	29.6	0	0.0	0	0.0	(3,607,324)	(11.8)
6. Increase in contract reserves.....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
7. Commissions (a).....	115,030,162	29.2	85,560,932	28.5	0	0.0	0	0.0	0	0.0	19,827,787	31.4	0	0.0	0	0.0	9,641,443	31.6
8. Other general insurance expenses.....	221	0.0	221	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
9. Taxes, licenses and fees.....	9,008,194	2.3	5,437,863	1.8	0	0.0	0	0.0	0	0.0	1,947,741	3.1	0	0.0	0	0.0	1,622,590	5.3
10. Total other expenses incurred.....	124,038,577	31.5	90,999,016	30.3	0	0.0	0	0.0	0	0.0	21,775,528	34.5	0	0.0	0	0.0	11,264,033	36.9
11. Aggregate write-ins for deductions.....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds.....	48,394,136	12.3	2,891,284	1.0	0	0.0	0	0.0	0	0.0	22,605,145	35.8	0	0.0	0	0.0	22,897,707	74.9
13. Dividends or refunds.....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds.....	48,394,136	12.3	2,891,284	1.0	0	0.0	0	0.0	0	0.0	22,605,145	35.8	0	0.0	0	0.0	22,897,707	74.9
<b>DETAILS OF WRITE-INS</b>																		
1101. ....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1102. ....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1103. ....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1199. Total (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

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(a) Includes \$.....0 reported as 'Contract, membership and other fees retained by agents.'

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)**

	1 Total	2 Group Accident and Health	3 Credit A&H (Group and Individual)	4 Collectively Renewable	Other Individual Contracts					
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other	
<b>PART 2 - RESERVES AND LIABILITIES</b>										
A. Premium Reserves:										
1. Unearned premiums.....	1,809,215	126,213				1,680,823				2,179
2. Advance premiums.....	326,942	31,786				295,156				
3. Reserve for rate credits.....	0									
4. Total premium reserves, current year.....	2,136,157	157,999	0	0	0	1,975,979	0	0	0	2,179
5. Total premium reserves, prior year.....	2,511,610	240,842				2,268,508				2,260
6. Increase in total premium reserves.....	(375,453)	(82,843)	0	0	0	(292,529)	0	0	0	(81)
B. Contract Reserves:										
1. Additional reserves (a).....	0									
2. Reserve for future contingent benefits.....	0									
3. Total contract reserves, current year.....	0	0	0	0	0	0	0	0	0	0
4. Total contract reserves, prior year.....	0									
5. Increase in contract reserves.....	0	0	0	0	0	0	0	0	0	0
C. Claim Reserves and Liabilities:										
1. Total current year.....	126,050,819	108,098,526	0	0	0	9,197,556	0	0	0	8,754,737
2. Total prior year.....	104,070,962	74,204,125				8,606,927				21,259,910
3. Increase.....	21,979,857	33,894,401	0	0	0	590,629	0	0	0	(12,505,173)

**PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES**

1. Claims Paid During the Year:										
1.1 On claims incurred prior to current year.....	76,681,259	70,036,307				3,464,770				3,180,182
1.2 On claims incurred during current year.....	122,127,461	101,542,773				14,650,890				5,933,798
2. Claim Reserves and Liabilities, December 31, current year:										
2.1 On claims incurred prior to current year.....	5,075,903	4,568,961				83,566				423,376
2.2 On claims incurred during current year.....	120,974,916	103,529,565				9,113,990				8,331,361
3. Test:										
3.1 Lines 1.1 and 2.1.....	81,757,162	74,605,268	0	0	0	3,548,336	0	0	0	3,603,558
3.2 Claim reserves and liabilities, December 31, prior year.....	104,070,962	74,204,125				8,606,927				21,259,910
3.3 Line 3.1 minus Line 3.2.....	(22,313,800)	401,143	0	0	0	(5,058,591)	0	0	0	(17,656,352)

**PART 4 - REINSURANCE**

A. Reinsurance Assumed:										
1. Premiums written.....	373,473,287	284,179,482				63,082,540				26,211,265
2. Premiums earned.....	373,427,404	284,133,681				63,082,540				26,211,183
3. Incurred claims.....	209,834,064	196,357,531				18,704,433				(5,227,900)
4. Commissions.....	186,011,662	148,125,662				21,485,715				16,400,285
B. Reinsurance Ceded:										
1. Premiums written.....	230,273	230,273								
2. Premiums earned.....	227,892	227,892								
3. Incurred claims.....	0									
4. Commissions.....	0									

(a) Includes \$.....0 premium deficiency reserve.

## SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
<b>A. Direct:</b>				
1. Incurred claims.....	1,940,443		9,014,070	10,954,513
2. Beginning claim reserves and liabilities.....	652,969		14,341,432	14,994,401
3. Ending claim reserves and liabilities.....	1,744,617		7,985,867	9,730,484
4. Claims paid.....	848,795	0	15,369,635	16,218,430
<b>B. Assumed Reinsurance:</b>				
5. Incurred claims.....	72,398,589	15,531,729	121,903,746	209,834,064
6. Beginning claim reserves and liabilities.....	19,480,025	3,919,659	65,676,877	89,076,561
7. Ending claim reserves and liabilities.....	48,136,493	3,986,969	64,196,873	116,320,335
8. Claims paid.....	43,742,121	15,464,419	123,383,750	182,590,290
<b>C. Ceded Reinsurance:</b>				
9. Incurred claims.....				0
10. Beginning claim reserves and liabilities.....				0
11. Ending claim reserves and liabilities.....				0
12. Claims paid.....	0	0	0	0
<b>D. Net:</b>				
13. Incurred claims.....	74,339,032	15,531,729	130,917,816	220,788,577
14. Beginning claim reserves and liabilities.....	20,132,994	3,919,659	80,018,309	104,070,962
15. Ending claim reserves and liabilities.....	49,881,110	3,986,969	72,182,740	126,050,819
16. Claims paid.....	44,590,916	15,464,419	138,753,385	198,808,720
<b>E. Net Incurred Claims and Cost Containment Expenses:</b>				
17. Incurred claims and cost containment expenses.....	75,188,054	15,549,731	130,514,368	221,252,153
18. Beginning reserves and liabilities.....	20,144,422	3,967,777	81,662,143	105,774,342
19. Ending reserves and liabilities.....	50,730,132	4,022,843	73,444,838	128,197,813
20. Paid claims and cost containment expenses.....	44,602,344	15,494,665	138,731,673	198,828,682

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES****SCHEDULE P - PART 1 - SUMMARY**

(\$'000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	2,061	1,760	167	(13)	34	7	498	508	XXX
2. 2008.....	433,412	433,412	0	332,209	333,457	5,398	4,406	36,025	30,499	(74)	5,270	XXX
3. 2009.....	379,770	379,770	0	330,339	313,915	12,016	8,994	35,213	27,178	2,868	27,481	XXX
4. 2010.....	987,970	846,010	141,959	550,763	483,462	18,969	11,753	29,064	16,516	4,526	87,063	XXX
5. 2011.....	1,127,022	1,017,468	109,553	770,329	723,941	24,325	25,860	34,399	8,729	12,775	70,523	XXX
6. 2012.....	1,266,250	748,623	517,626	887,048	533,638	27,752	13,397	78,745	30,441	51,054	416,068	XXX
7. 2013.....	1,297,203	939,300	357,902	848,457	621,391	25,659	16,046	78,321	15,257	49,262	299,744	XXX
8. 2014.....	1,701,957	1,001,490	700,467	1,018,503	614,279	23,388	14,858	101,476	21,541	49,488	492,689	XXX
9. 2015.....	2,085,263	1,238,660	846,603	1,169,129	701,237	13,846	12,544	144,935	33,032	54,577	581,097	XXX
10. 2016.....	2,740,488	1,309,528	1,430,960	1,455,818	679,594	29,919	14,978	161,805	31,228	68,063	921,742	XXX
11. 2017.....	3,727,880	1,926,778	1,801,102	1,536,562	851,742	21,348	13,120	177,622	22,672	44,849	847,998	XXX
12. Totals.....	XXX	XXX	XXX	8,901,218	5,858,417	202,787	135,943	877,639	237,100	337,887	3,750,183	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding- Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	2,796	1,402	147,364	147,326	20		7		45			1,504	XXX
2. 2008.....	910	88	4,936	4,930	63		24		7		3	922	XXX
3. 2009.....	714	6	42	3	7		28		16		4	798	XXX
4. 2010.....	1,547	534	1,049	26	65		219	40	47		13	2,327	XXX
5. 2011.....	4,001	908	774	433	77		462	141	54		25	3,886	XXX
6. 2012.....	4,915	1,921	2,250	1,493	197		1,205	516	125		267	4,762	XXX
7. 2013.....	10,168	5,872	6,940	6,201	47		3,004	1,386	229		2,653	6,929	XXX
8. 2014.....	33,444	13,629	7,688	7,402	295		8,262	3,670	360		3,647	25,348	XXX
9. 2015.....	72,224	37,511	43,566	40,754	439		15,483	6,121	1,157		10,867	48,483	XXX
10. 2016.....	138,928	63,690	88,341	59,350	311		29,261	9,457	7,777		7,303	132,121	XXX
11. 2017.....	445,139	277,619	644,617	376,287	327		63,964	35,166	53,188		124,614	518,163	XXX
12. Totals...	714,786	403,180	947,567	644,205	1,848	0	121,919	56,497	63,005	0	149,396	745,243	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,432	72
2. 2008.	379,572	373,380	6,192	87.6	86.1	0.0				828	94
3. 2009.	378,376	350,096	28,279	99.6	92.2	0.0				747	51
4. 2010.	601,722	512,332	89,390	60.9	60.6	63.0			22.00	2,036	291
5. 2011.	834,421	760,013	74,409	74.0	74.7	67.9			22.00	3,434	452
6. 2012.	1,002,236	581,406	420,830	79.1	77.7	81.3				3,751	1,011
7. 2013.	972,825	666,153	306,673	75.0	70.9	85.7				5,035	1,894
8. 2014.	1,193,416	675,379	518,037	70.1	67.4	74.0				20,101	5,247
9. 2015.	1,460,779	831,199	629,580	70.1	67.1	74.4				37,525	10,958
10. 2016.	1,912,160	858,297	1,053,863	69.8	65.5	73.6				104,229	27,892
11. 2017.	2,942,767	1,576,606	1,366,161	78.9	81.8	75.9				435,850	82,313
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	614,968	130,275

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.



**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior.....			13,777	4,407	10,501	(1,658)	111	(874)	599	(1,255)	(1,854)	(381)
2. 2008.....			8,846	4,957	4,092	1,172	1,450	1,245	1,194	659	(535)	(586)
3. 2009.....	XXX		8,595	11,739	23,481	21,508	20,214	20,076	20,179	20,228	49	152
4. 2010.....	XXX	XXX	51,079	56,204	71,067	67,058	73,369	76,226	76,483	76,795	312	569
5. 2011.....	XXX	XXX	XXX	78,997	48,517	49,237	49,770	51,434	48,219	48,685	466	(2,749)
6. 2012.....	XXX	XXX	XXX	XXX	341,605	371,275	370,719	373,440	373,694	372,401	(1,293)	(1,039)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	235,624	235,680	238,238	241,768	243,380	1,612	5,142
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	428,207	428,985	431,670	437,742	6,072	8,757
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	511,618	516,685	516,520	(165)	4,902
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	929,333	915,509	(13,824)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,158,023	XXX	XXX
12. Totals.....											(9,160)	14,767

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	000		(8,299)	(2,511)	(13,847)	(9,262)	(6,105)	(3,952)	(3,195)	(2,714)	XXX	XXX
2. 2008.....			(5,020)	540	(6,620)	(2,351)	129	407	724	(256)	XXX	XXX
3. 2009.....	XXX		(6,131)	4,991	967	11,649	15,930	16,949	18,960	19,446	XXX	XXX
4. 2010.....	XXX	XXX	22,591	44,175	38,436	55,472	67,585	71,259	74,363	74,515	XXX	XXX
5. 2011.....	XXX	XXX	XXX	48,646	(1,000)	24,107	36,926	43,156	45,164	44,853	XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX	243,069	319,497	350,527	359,029	369,722	367,764	XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX	134,462	205,845	214,889	234,328	236,680	XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	246,491	356,463	399,572	412,754	XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,604	477,424	469,194	XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	618,083	791,165	XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	693,048	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....			11,875	2,785	12,099	(322)	1,078	42	1,528	45
2. 2008.....			7,345	1,544	4,138	500	289	65	84	30
3. 2009.....	XXX		6,109	2,487	7,597	1,557	175	262	26	67
4. 2010.....	XXX	XXX	6,852	4,916	18,117	4,688	(745)	559	243	1,202
5. 2011.....	XXX	XXX	XXX	11,859	22,050	8,152	3,667	3,453	766	662
6. 2012.....	XXX	XXX	XXX	XXX	21,089	13,372	4,183	7,174	2,848	1,446
7. 2013.....	XXX	XXX	XXX	XXX	XXX	58,834	10,003	13,554	2,403	2,357
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	90,814	28,727	8,458	4,878
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	134,885	10,358	12,174
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	150,342	48,795
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	297,128

**SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	(93).....		(50).....		2.....			(141).....	XXX.....
2. 2008.....			0.....	(565).....	(7).....	(154).....	2.....	1.....		(27).....	(713).....	
3. 2009.....			0.....	(165).....	112.....	(17).....	2.....	1.....	1.....	(33).....	(296).....	
4. 2010.....			0.....	(536).....	246.....	2.....	(21).....	5.....		(16).....	(754).....	
5. 2011.....			0.....	(547).....	75.....	(64).....	25.....	10.....	6.....	18.....	(707).....	
6. 2012.....			0.....	(333).....	114.....	(111).....	66.....	71.....	51.....	(13).....	(604).....	
7. 2013.....	444.....		444.....	(512).....	287.....	323.....	108.....	459.....	406.....	7.....	(531).....	
8. 2014.....	166,922.....	99,569.....	67,353.....	74,827.....	40,759.....	1,780.....	893.....	5,850.....	1,177.....	112.....	39,628.....	342.....
9. 2015.....	297,162.....	152,620.....	144,542.....	137,490.....	83,834.....	1,814.....	634.....	13,994.....		878.....	68,830.....	14,122.....
10. 2016.....	294,175.....	132,920.....	161,255.....	136,208.....	64,893.....	(273).....	164.....	8,638.....		1,986.....	79,516.....	9,849.....
11. 2017.....	383,598.....	222,494.....	161,104.....	217,241.....	154,986.....	975.....	818.....	7,687.....		477.....	70,099.....	15,779.....
12. Totals.....	XXX.....	XXX.....	XXX.....	563,015.....	345,299.....	4,225.....	2,691.....	36,718.....	1,641.....	3,389.....	254,327.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	34.....											34.....	
2. 2008.....	75.....		3.....				1.....					79.....	
3. 2009.....	6.....		33.....				4.....					43.....	
4. 2010.....	75.....		10.....				8.....					93.....	
5. 2011.....	65.....		114.....				17.....					196.....	
6. 2012.....	3.....		157.....				38.....		1.....			199.....	
7. 2013.....	146.....		142.....				113.....		8.....			409.....	
8. 2014.....	2,544.....	1,325.....	557.....	84.....	13.....		1,310.....	886.....	25.....			2,154.....	109.....
9. 2015.....	5,164.....	2,263.....	3,719.....	2,125.....	8.....		654.....	582.....	105.....			4,680.....	109.....
10. 2016.....	7,347.....	2,401.....	7,647.....	3,895.....	19.....		2,408.....	2,094.....	1,538.....		627.....	10,569.....	91.....
11. 2017.....	111,347.....	66,513.....	72,124.....	51,683.....	76.....		10,849.....	10,462.....	4,210.....		11,276.....	69,948.....	1,850.....
12. Totals.....	126,806.....	72,502.....	84,506.....	57,787.....	116.....	0.....	15,402.....	14,024.....	5,887.....	0.....	11,903.....	88,404.....	2,159.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	34.....	0.....
2. 2008.....	(639).....	(5).....	(634).....	0.0.....	0.0.....	0.0.....				78.....	1.....
3. 2009.....	(138).....	115.....	(253).....	0.0.....	0.0.....	0.0.....				39.....	4.....
4. 2010.....	(436).....	225.....	(661).....	0.0.....	0.0.....	0.0.....			22.00.....	85.....	8.....
5. 2011.....	(405).....	106.....	(511).....	0.0.....	0.0.....	0.0.....			22.00.....	179.....	17.....
6. 2012.....	(174).....	231.....	(405).....	0.0.....	0.0.....	0.0.....				160.....	39.....
7. 2013.....	679.....	801.....	(122).....	152.9.....	0.0.....	(27.5).....				288.....	121.....
8. 2014.....	86,906.....	45,124.....	41,782.....	52.1.....	45.3.....	62.0.....				1,692.....	462.....
9. 2015.....	162,948.....	89,438.....	73,510.....	54.8.....	58.6.....	50.9.....				4,495.....	185.....
10. 2016.....	163,532.....	73,447.....	90,085.....	55.6.....	55.3.....	55.9.....				8,698.....	1,871.....
11. 2017.....	424,509.....	284,462.....	140,047.....	110.7.....	127.9.....	86.9.....				65,275.....	4,673.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	81,023.....	7,381.....

**SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	2,558	1,760	330	(13)	28	7	40	1,162	XXX.....
2. 2008.....	221,411	221,411	0	215,074	214,404	3,958	2,955	18,264	16,125	(800)	3,812	82,166
3. 2009.....	202,447	202,447	0	216,130	201,641	9,573	6,856	20,222	15,410	(401)	22,018	74,296
4. 2010.....	562,288	491,321	70,967	317,153	276,716	16,157	11,063	17,830	10,029	(3,312)	53,332	70,567
5. 2011.....	647,546	589,089	58,457	468,858	432,631	21,645	24,619	24,165	6,262	(3,945)	51,156	29,807
6. 2012.....	721,006	437,897	283,109	523,357	344,724	24,331	11,367	50,248	18,859	5,564	222,986	40,885
7. 2013.....	715,711	533,700	182,011	492,378	367,650	20,220	12,925	37,689	14,562	5,801	155,151	76,817
8. 2014.....	795,676	490,828	304,848	533,929	335,716	19,073	10,862	53,244	20,287	5,154	239,381	63,320
9. 2015.....	807,531	541,358	266,173	494,296	340,586	13,239	8,106	88,812	31,105	4,571	216,550	104,496
10. 2016.....	865,283	497,922	367,361	450,989	271,602	10,587	4,332	95,758	29,173	3,319	252,227	87,602
11. 2017.....	1,361,206	787,476	573,730	429,094	240,821	4,449	4,061	104,895	21,835	1,882	271,721	73,665
12. Totals.....	XXX.....	XXX.....	XXX.....	4,143,816	3,028,251	143,562	97,133	511,155	183,654	17,874	1,489,495	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	2,731	1,390	147,359	147,326	7		9		45			1,435	37
2. 2008.....	789	88	4,936	4,930	63		23		7			800	5
3. 2009.....	655	6	10	3	7		24		16			703	7
4. 2010.....	1,451	525	1,048	8	65		43	33	20			2,061	10
5. 2011.....	3,541	679	439	319	81		347	73	17			3,354	20
6. 2012.....	3,464	1,757	1,654	1,026	197		802	377	33		170	2,990	5
7. 2013.....	6,313	3,955	6,033	4,990	53		1,810	865	57		2,535	4,456	43
8. 2014.....	19,807	8,801	5,492	5,088	221		4,217	2,186	124		3,371	13,786	235
9. 2015.....	43,201	23,508	34,176	33,911	191		8,315	2,917	328		9,911	25,875	789
10. 2016.....	94,084	43,899	56,787	47,309	72		15,336	4,512	1,683		3,251	72,242	2,376
11. 2017.....	236,746	157,568	277,402	187,779			26,509	13,756	18,386		7,454	199,940	11,632
12. Totals.....	412,782	242,176	535,336	432,689	957	0	57,435	24,719	20,716	0	26,692	327,642	15,159

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	1,374	61
2. 2008.....	243,114	238,502	4,612	109.8	107.7	0.0				707	93
3. 2009.....	246,637	223,916	22,721	121.8	110.6	0.0				656	47
4. 2010.....	353,767	298,374	55,393	62.9	60.7	78.1			22.00	1,966	95
5. 2011.....	519,093	464,583	54,510	80.2	78.9	93.2			22.00	2,982	372
6. 2012.....	604,086	378,110	225,976	83.8	86.3	79.8				2,335	655
7. 2013.....	564,553	404,947	159,607	78.9	75.9	87.7				3,401	1,055
8. 2014.....	636,107	382,940	253,167	79.9	78.0	83.0				11,410	2,376
9. 2015.....	682,558	440,133	242,425	84.5	81.3	91.1				19,958	5,917
10. 2016.....	725,296	400,827	324,469	83.8	80.5	88.3				59,663	12,579
11. 2017.....	1,097,481	625,820	471,661	80.6	79.5	82.2				168,801	31,139
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	273,253	54,389

**SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	271.....	.....	29.....	.....	1.....	.....	5.....	301.....	XXX.....
2. 2008.....	52,917.....	52,917.....	0.....	28,900.....	29,415.....	1,460.....	1,360.....	2,027.....	1,544.....	21.....	68.....	7,829.....
3. 2009.....	45,023.....	45,023.....	0.....	32,462.....	31,448.....	2,956.....	2,415.....	2,132.....	1,440.....	355.....	2,247.....	7,107.....
4. 2010.....	52,334.....	45,679.....	6,655.....	33,280.....	29,584.....	2,047.....	1,436.....	1,606.....	707.....	(34).....	5,206.....	5,811.....
5. 2011.....	55,618.....	49,907.....	5,711.....	37,155.....	35,322.....	2,165.....	2,066.....	1,829.....	507.....	(194).....	3,254.....	5,373.....
6. 2012.....	66,474.....	36,825.....	29,649.....	47,211.....	23,844.....	2,172.....	1,237.....	2,967.....	1,138.....	(231).....	26,131.....	5,914.....
7. 2013.....	89,771.....	65,469.....	24,302.....	64,209.....	42,058.....	3,447.....	2,705.....	3,444.....	445.....	926.....	25,892.....	7,500.....
8. 2014.....	110,664.....	66,391.....	44,273.....	63,441.....	39,484.....	4,063.....	2,391.....	5,244.....	900.....	521.....	29,973.....	8,567.....
9. 2015.....	139,762.....	87,518.....	52,244.....	59,755.....	40,515.....	3,841.....	2,293.....	9,217.....	1,927.....	489.....	28,078.....	10,342.....
10. 2016.....	173,204.....	100,144.....	73,060.....	56,358.....	39,089.....	2,411.....	1,066.....	10,246.....	2,055.....	378.....	26,805.....	10,410.....
11. 2017.....	226,950.....	131,294.....	95,656.....	58,709.....	20,602.....	101.....	257.....	9,027.....	837.....	314.....	46,141.....	8,949.....
12. Totals.....	XXX.....	XXX.....	XXX.....	481,751.....	331,361.....	24,691.....	17,225.....	47,740.....	11,500.....	2,549.....	194,096.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	36.....	.....	.....	.....	13.....	.....	.....	.....	.....	.....	49.....	4.....	
2. 2008.....	46.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46.....	3.....	
3. 2009.....	53.....	.....	6.....	.....	.....	.....	.....	.....	.....	.....	59.....	2.....	
4. 2010.....	55.....	9.....	3.....	18.....	.....	.....	2.....	7.....	3.....	.....	29.....	.....	
5. 2011.....	293.....	213.....	20.....	114.....	(4).....	.....	39.....	68.....	10.....	.....	(37).....	4.....	
6. 2012.....	1,281.....	161.....	140.....	467.....	.....	.....	96.....	139.....	9.....	.....	759.....	3.....	
7. 2013.....	3,332.....	1,907.....	262.....	1,211.....	(9).....	.....	661.....	521.....	30.....	.....	637.....	17.....	
8. 2014.....	9,779.....	3,528.....	1,545.....	2,230.....	5.....	.....	1,526.....	597.....	55.....	.....	6,555.....	38.....	
9. 2015.....	21,099.....	10,688.....	6,105.....	5,088.....	153.....	.....	3,766.....	2,613.....	182.....	.....	12,916.....	147.....	
10. 2016.....	32,719.....	15,283.....	20,421.....	9,596.....	123.....	.....	6,893.....	2,277.....	667.....	.....	33,667.....	459.....	
11. 2017.....	32,250.....	17,824.....	75,974.....	59,389.....	19.....	.....	9,187.....	4,677.....	2,801.....	.....	38,341.....	1,742.....	
12. Totals.....	100,943.....	49,613.....	104,476.....	78,113.....	300.....	0.....	22,170.....	10,899.....	3,757.....	0.....	1,780.....	93,021.....	2,419.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	36.....	13.....
2. 2008.....	32,433.....	32,319.....	114.....	61.3.....	61.1.....	0.0.....	.....	.....	.....	46.....	0.....
3. 2009.....	37,609.....	35,303.....	2,306.....	83.5.....	78.4.....	0.0.....	.....	.....	.....	59.....	0.....
4. 2010.....	36,996.....	31,761.....	5,235.....	70.7.....	69.5.....	78.7.....	.....	.....	22.00.....	31.....	(2).....
5. 2011.....	41,507.....	38,290.....	3,217.....	74.6.....	76.7.....	56.3.....	.....	.....	22.00.....	(14).....	(23).....
6. 2012.....	53,876.....	26,985.....	26,890.....	81.0.....	73.3.....	90.7.....	.....	.....	.....	793.....	(34).....
7. 2013.....	75,376.....	48,847.....	26,529.....	84.0.....	74.6.....	109.2.....	.....	.....	.....	476.....	161.....
8. 2014.....	85,658.....	49,130.....	36,528.....	77.4.....	74.0.....	82.5.....	.....	.....	.....	5,566.....	989.....
9. 2015.....	104,118.....	63,124.....	40,994.....	74.5.....	72.1.....	78.5.....	.....	.....	.....	11,428.....	1,488.....
10. 2016.....	129,838.....	69,366.....	60,472.....	75.0.....	69.3.....	82.8.....	.....	.....	.....	28,261.....	5,406.....
11. 2017.....	188,068.....	103,586.....	84,482.....	82.9.....	78.9.....	88.3.....	.....	.....	.....	31,011.....	7,330.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	77,693.....	15,328.....

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported- Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	4						1	4	XXX
2. 2008.....			.0								.0	
3. 2009.....			.0								.0	
4. 2010.....			.0								.0	
5. 2011.....			.0								.0	
6. 2012.....			.0								.0	
7. 2013.....			.0			(1)					.0	(1)
8. 2014.....			.0								.0	
9. 2015.....			.0								.0	
10. 2016.....	25	11	14	1							1	
11. 2017.....	59	29	30								0	
12. Totals....	XXX	XXX	XXX	5	0	(1)	0	0	0	1	4	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding- Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	12	12	7									7	
2. 2008.....												.0	
3. 2009.....												.0	
4. 2010.....												.0	
5. 2011.....												.0	
6. 2012.....												.0	
7. 2013.....												.0	
8. 2014.....												.0	
9. 2015.....												.0	
10. 2016.....												.0	
11. 2017.....												.0	
12. Totals..	12	12	7	0	0	0	0	0	0	0	0	7	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX	XXX	XXX	XXX	XXX	XXX			XXX	7	0
2. 2008.	0	0	0	0.0	0.0	0.0				0	0
3. 2009.	0	0	0	0.0	0.0	0.0				0	0
4. 2010.	0	0	0	0.0	0.0	0.0			22.00	0	0
5. 2011.	0	0	0	0.0	0.0	0.0			22.00	0	0
6. 2012.	0	0	0	0.0	0.0	0.0				0	0
7. 2013.	(1)	0	(1)	0.0	0.0	0.0				0	0
8. 2014.	0	0	0	0.0	0.0	0.0				0	0
9. 2015.	0	0	0	0.0	0.0	0.0				0	0
10. 2016.	1	0	1	4.0	0.0	7.1				0	0
11. 2017.	0	0	0	0.0	0.0	0.0				0	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	7	0

**SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	(254).....		(142).....		1.....		5.....	(395).....	XXX.....
2. 2008.....			0.....	(153).....		17.....				42.....	(136).....	18.....
3. 2009.....			0.....	(639).....		(7).....				22.....	(646).....	35.....
4. 2010.....			0.....	(442).....		457.....		72.....		102.....	87.....	80.....
5. 2011.....			0.....	(2,094).....		(22).....		133.....		22.....	(1,983).....	170.....
6. 2012.....			0.....	(4,380).....		29.....		539.....		5.....	(3,812).....	494.....
7. 2013.....			0.....	(5,141).....		1,667.....		632.....		344.....	(2,842).....	1,555.....
8. 2014.....	(12).....		(12).....	2,437.....	175.....	(2,000).....	13.....	747.....		2,146.....	996.....	3,232.....
9. 2015.....	124,151.....	62,912.....	61,239.....	50,255.....	18,583.....	(4,498).....	1,321.....	2,307.....		4,171.....	28,160.....	19,185.....
10. 2016.....	434,452.....	224,590.....	209,862.....	180,888.....	100,569.....	17,722.....	8,766.....	11,718.....		5,156.....	100,993.....	56,339.....
11. 2017.....	264,326.....	151,072.....	113,254.....	112,891.....	51,512.....	10,720.....	5,324.....	16,706.....		288.....	83,481.....	12,383.....
12. Totals.....	XXX.....	XXX.....	XXX.....	333,368.....	170,839.....	23,943.....	15,424.....	32,855.....	0.....	12,303.....	203,903.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....												0.....	2.....
2. 2008.....												0.....	
3. 2009.....												0.....	
4. 2010.....	38.....		3.....			59.....		16.....		6.....	116.....		
5. 2011.....	82.....	1.....	76.....			57.....		23.....		11.....	237.....		
6. 2012.....	182.....		332.....			253.....		75.....		39.....	842.....	2.....	
7. 2013.....	322.....		531.....		3.....	361.....		126.....		35.....	1,343.....	13.....	
8. 2014.....	484.....		224.....		(17).....	984.....		138.....		64.....	1,813.....	30.....	
9. 2015.....	1,580.....	269.....	(220).....		72.....	2,122.....		297.....		58.....	3,582.....	78.....	
10. 2016.....	1,176.....	921.....	1,085.....	13.....	76.....	2,983.....	2.....	1,269.....		(354).....	5,653.....	312.....	
11. 2017.....	13,126.....	11,332.....	50,185.....	43,073.....	176.....	11,558.....	4,017.....	4,474.....		12,428.....	21,097.....	1,266.....	
12. Totals.....	16,990.....	12,523.....	52,216.....	43,086.....	310.....	18,377.....	4,019.....	6,418.....	0.....	12,287.....	34,683.....	1,703.....	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	0.....	0.....
2. 2008.....	(136).....	0.....	(136).....	0.0.....	0.0.....	0.0.....				0.....	0.....
3. 2009.....	(646).....	0.....	(646).....	0.0.....	0.0.....	0.0.....				0.....	0.....
4. 2010.....	203.....	0.....	203.....	0.0.....	0.0.....	0.0.....			22.00.....	41.....	75.....
5. 2011.....	(1,745).....	1.....	(1,746).....	0.0.....	0.0.....	0.0.....			22.00.....	157.....	80.....
6. 2012.....	(2,970).....	0.....	(2,970).....	0.0.....	0.0.....	0.0.....				514.....	328.....
7. 2013.....	(1,499).....	0.....	(1,499).....	0.0.....	0.0.....	0.0.....				853.....	490.....
8. 2014.....	2,997.....	188.....	2,809.....	(24,975.0).....	0.0.....	(23,408.3).....				708.....	1,105.....
9. 2015.....	51,915.....	20,173.....	31,742.....	41.8.....	32.1.....	51.8.....				1,091.....	2,491.....
10. 2016.....	216,917.....	110,271.....	106,646.....	49.9.....	49.1.....	50.8.....				1,327.....	4,326.....
11. 2017.....	219,836.....	115,258.....	104,578.....	83.2.....	76.3.....	92.3.....				8,906.....	12,191.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	13,597.....	21,086.....

**Sch. P - Pt. 1F - Sn. 1**  
**NONE**

**Sch. P - Pt. 1F - Sn. 2**  
**NONE**

**SCHEDULE P - PART 1G - SPECIAL LIABILITY  
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX								0	XXX
2. 2008.....			.0								0	XXX
3. 2009.....			.0								0	XXX
4. 2010.....			.0								0	XXX
5. 2011.....			.0								0	XXX
6. 2012.....			.0								0	XXX
7. 2013.....			.0								0	XXX
8. 2014.....			.0				31				(31)	XXX
9. 2015.....	3	2	.1								0	XXX
10. 2016.....			.0								0	XXX
11. 2017.....			.0								0	XXX
12. Totals.....	XXX	XXX	XXX	0	31	0	0	0	0	0	(31)	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....												0	
2. 2008.....												0	
3. 2009.....												0	
4. 2010.....												0	
5. 2011.....												0	
6. 2012.....												0	
7. 2013.....												0	
8. 2014.....												0	
9. 2015.....												0	
10. 2016.....												0	
11. 2017.....												0	
12. Totals.....	0	0	0	0	0	0	0	0	0	0	0	0	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2. 2008.....	0	0	0	0.0	0.0	0.0				0	0
3. 2009.....	0	0	0	0.0	0.0	0.0				0	0
4. 2010.....	0	0	0	0.0	0.0	0.0				0	0
5. 2011.....	0	0	0	0.0	0.0	0.0				0	0
6. 2012.....	0	0	0	0.0	0.0	0.0				0	0
7. 2013.....	0	0	0	0.0	0.0	0.0				0	0
8. 2014.....	0	31	(31)	0.0	0.0	0.0				0	0
9. 2015.....	0	0	0	0.0	0.0	0.0				0	0
10. 2016.....	0	0	0	0.0	0.0	0.0				0	0
11. 2017.....	0	0	0	0.0	0.0	0.0				0	0
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0



**SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....								0	XXX.....
2. 2008.....	119.....	119.....	0.....	14.....	14.....	2.....	1.....				1	2
3. 2009.....	113.....	113.....	0.....	2,914.....	2,272.....						642	
4. 2010.....	1,754.....	1,382.....	372.....	1.....							1	
5. 2011.....	557.....	435.....	123.....	841.....	615.....	11.....					237	
6. 2012.....	204.....	102.....	102.....	300.....		2.....					302	
7. 2013.....	52.....		52.....	62.....		(17).....					45	
8. 2014.....	13,931.....	9,083.....	4,848.....	(146).....	472.....	116.....	82.....				(584)	2
9. 2015.....	15,814.....	6,540.....	9,274.....	59.....	73.....	57.....	(17).....				60	15
10. 2016.....	3,386.....	1,985.....	1,401.....	519.....	281.....	13.....	19.....			4	232	1,812
11. 2017.....	15,823.....	9,043.....	6,780.....	5,433.....	2,796.....	221.....	142.....			54	2,716	4,995
12. Totals.....	XXX.....	XXX.....	XXX.....	9,997.....	6,523.....	405.....	227.....	0.....	0.....	58	3,651	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....							(1).....					(1).....	2
2. 2008.....												0	
3. 2009.....												0	
4. 2010.....												0	
5. 2011.....												0	
6. 2012.....	5.....		10.....				2.....					17	
7. 2013.....			11.....									11	
8. 2014.....	80.....	30.....	14.....		48.....		7.....					119	1
9. 2015.....	1,001.....	580.....	124.....		1.....		12.....					558	
10. 2016.....	57.....	1.....	127.....		1.....		29.....					213	
11. 2017.....	408.....	210.....	3,016.....		33.....		351.....				97	3,598	2
12. Totals.....	1,551.....	821.....	3,302.....	0.....	83.....	0.....	400.....	0.....	0.....	0.....	97	4,515	5

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	0	(1)
2. 2008.....	16.....	15.....	1.....	13.6.....	12.9.....	0.0.....				0	0
3. 2009.....	2,914.....	2,272.....	642.....	2,578.8.....	2,010.6.....	0.0.....				0	0
4. 2010.....	1.....	0.....	1.....	0.1.....	0.0.....	0.3.....				0	0
5. 2011.....	852.....	615.....	237.....	152.8.....	141.5.....	192.9.....				0	0
6. 2012.....	319.....	0.....	319.....	156.4.....	0.0.....	312.8.....				15	2
7. 2013.....	56.....	0.....	56.....	107.7.....	0.0.....	107.7.....				11	0
8. 2014.....	119.....	584.....	(465).....	0.9.....	6.4.....	(9.6).....				64	55
9. 2015.....	1,254.....	636.....	618.....	7.9.....	9.7.....	6.7.....				545	13
10. 2016.....	746.....	301.....	445.....	22.0.....	15.2.....	31.8.....				183	30
11. 2017.....	9,462.....	3,148.....	6,314.....	59.8.....	34.8.....	93.1.....				3,214	384
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	4,032	483

**SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX								0	XXX
2. 2008.....			0								0	
3. 2009.....			0								0	
4. 2010.....			0								0	
5. 2011.....			0								0	
6. 2012.....			0								0	
7. 2013.....			0								0	
8. 2014.....			0								0	
9. 2015.....			0								0	
10. 2016.....			0								0	
11. 2017.....			0								0	
12. Totals.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....												0	
2. 2008.....												0	
3. 2009.....												0	
4. 2010.....												0	
5. 2011.....												0	
6. 2012.....												0	
7. 2013.....												0	
8. 2014.....												0	
9. 2015.....												0	
10. 2016.....												0	
11. 2017.....												0	
12. Totals.....	0	0	0	0	0	0	0	0	0	0	0	0	0

**NONE**

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2. 2008.....	0	0	0	0.0	0.0	0.0				0	0
3. 2009.....	0	0	0	0.0	0.0	0.0				0	0
4. 2010.....	0	0	0	0.0	0.0	0.0				0	0
5. 2011.....	0	0	0	0.0	0.0	0.0				0	0
6. 2012.....	0	0	0	0.0	0.0	0.0				0	0
7. 2013.....	0	0	0	0.0	0.0	0.0				0	0
8. 2014.....	0	0	0	0.0	0.0	0.0				0	0
9. 2015.....	0	0	0	0.0	0.0	0.0				0	0
10. 2016.....	0	0	0	0.0	0.0	0.0				0	0
11. 2017.....	0	0	0	0.0	0.0	0.0				0	0
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

**SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,  
EARTHQUAKE, BURGLARY AND THEFT)**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported- Direct and Assumed		
	1  Direct and Assumed	2  Ceded	3  Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10  Salvage and Subrogation Received	11  Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....(2,534)	.....(4,080)	.....(1,807)	.....17	.....293	.....	.....3	.....15	.....XXX.....
2. 2016.....	.....15,546	.....7,267	.....8,279	.....9,651	.....3,980	.....(2,984)	.....35	.....1,304	.....	.....120	.....3,956	.....XXX.....
3. 2017.....	.....68,860	.....39,356	.....29,504	.....80,729	.....75,720	.....312	.....24	.....1,733	.....	.....33	.....7,030	.....XXX.....
4. Totals....	.....XXX.....	.....XXX.....	.....XXX.....	.....87,846	.....75,620	.....(4,479)	.....76	.....3,330	.....0	.....156	.....11,001	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23  Salvage and Subrogation Anticipated	24  Total Net Losses and Expenses Unpaid	25  Number of Claims Outstanding- Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21  Direct and Assumed	22  Ceded			
	13  Direct and Assumed	14  Ceded	15  Direct and Assumed	16  Ceded	17  Direct and Assumed	18  Ceded	19  Direct and Assumed	20  Ceded					
1. Prior.....	.....853	.....86	.....224	.....	.....39	.....	.....109	.....	.....9	.....	.....	.....1,148	.....22
2. 2016.....	.....960	.....358	.....594	.....400	.....20	.....	.....304	.....200	.....83	.....	.....54	.....1,003	.....15
3. 2017.....	.....10,789	.....9,784	.....7,671	.....4,000	.....23	.....	.....982	.....600	.....555	.....	.....521	.....5,636	.....2,959
4. Totals....	.....12,602	.....10,228	.....8,489	.....4,400	.....82	.....0	.....1,395	.....800	.....647	.....0	.....575	.....7,787	.....2,996

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34  Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26  Direct and Assumed	27  Ceded	28  Net	29  Direct and Assumed	30  Ceded	31  Net	32  Loss	33  Loss Expense		35  Losses Unpaid	36  Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....991	.....157
2. 2016.	.....9,932	.....4,973	.....4,959	.....63.9	.....68.4	.....59.9	.....	.....	.....	.....796	.....207
3. 2017.	.....102,794	.....90,128	.....12,666	.....149.3	.....229.0	.....42.9	.....	.....	.....	.....4,676	.....960
4. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....6,463	.....1,324

**SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....2,818	.....4,280	.....368	.....23	.....685	.....	.....3,121	.....(432)	.....XXX.....
2. 2016.....	.....655,391	.....344,042	.....311,349	.....394,939	.....197,627	.....223	.....336	.....34,141	.....	.....56,565	.....231,340	.....91,160
3. 2017.....	.....984,401	.....571,351	.....413,050	.....497,504	.....298,665	.....2,644	.....1,533	.....37,574	.....	.....41,238	.....237,524	.....75,066
4. Totals....	.....XXX.....	.....XXX.....	.....XXX.....	.....895,261	.....500,572	.....3,235	.....1,892	.....72,400	.....0	.....100,924	.....468,432	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....20	.....90	.....(751)	.....(370)	.....	.....	.....904	.....10	.....280	.....	.....1,042	.....723	.....15
2. 2016.....	.....1,352	.....827	.....(2,146)	.....(2,063)	.....	.....	.....1,307	.....372	.....2,459	.....	.....3,082	.....3,836	.....28
3. 2017.....	.....25,200	.....14,387	.....46,579	.....26,363	.....	.....	.....3,773	.....1,554	.....20,647	.....	.....91,607	.....53,895	.....3,002
4. Totals...	.....26,572	.....15,304	.....43,682	.....23,930	.....0	.....0	.....5,984	.....1,936	.....23,386	.....0	.....95,731	.....58,454	.....3,045

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....(451)	.....1,174
2. 2016.	.....432,275	.....197,099	.....235,176	.....66.0	.....57.3	.....75.5	.....	.....	.....	.....442	.....3,394
3. 2017.	.....633,921	.....342,502	.....291,419	.....64.4	.....59.9	.....70.6	.....	.....	.....	.....31,029	.....22,866
4. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....31,020	.....27,434

**SCHEDULE P - PART 1K - FIDELITY/SURETY**  
(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
2. 2016.....	.....	.....	.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
3. 2017.....	.....	.....	.....0	.....	.....	.....	.....	.....	.....	.....	.....0	.....XXX.....
4. Totals....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....	
2. 2016.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....	
3. 2017.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....	
4. Totals...	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	

**NONE**

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....0	.....0
2. 2016..	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....	.....	.....	.....0	.....0
3. 2017..	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....	.....	.....	.....0	.....0
4. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....0	.....0

**SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**  
(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported-Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....(4,382)	.....10	.....31	.....5	.....	.....	.....84	.....(4,366)	.....XXX.....
2. 2016.....	.....298,709	.....647	.....298,062	.....226,265	.....1,553	.....2,220	.....260	.....	.....	.....535	.....226,672	.....XXX.....
3. 2017.....	.....422,657	.....14,663	.....407,994	.....134,961	.....6,640	.....1,926	.....961	.....	.....	.....563	.....129,286	.....XXX.....
4. Totals....	.....XXX.....	.....XXX.....	.....XXX.....	.....356,844	.....8,203	.....4,177	.....1,226	.....0	.....0	.....1,182	.....351,592	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....22	.....	.....61	.....	.....	.....	.....	.....	.....1	.....	.....	.....84	.....499
2. 2016.....	.....1,233	.....	.....3,826	.....200	.....	.....	.....1	.....	.....78	.....	.....	.....4,938	.....282
3. 2017.....	.....15,273	.....1	.....111,666	.....4,000	.....	.....	.....755	.....100	.....2,115	.....	.....	.....125,708	.....4,910
4. Totals....	.....16,528	.....1	.....115,553	.....4,200	.....0	.....0	.....756	.....100	.....2,194	.....0	.....	.....130,730	.....5,691

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....83	.....1
2. 2016.	.....233,623	.....2,013	.....231,610	.....78.2	.....311.1	.....77.7	.....	.....	.....	.....4,859	.....79
3. 2017.	.....266,696	.....11,702	.....254,994	.....63.1	.....79.8	.....62.5	.....	.....	.....	.....122,938	.....2,770
4. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....127,880	.....2,850

**Sch. P - Pt. 1M  
NONE**

**Sch. P - Pt. 1N  
NONE**

**SCHEDULE P - PART 10 - REINSURANCE**  
NONPROPORTIONAL ASSUMED LIABILITY (\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX								0	XXX
2. 2008.....			0								0	XXX
3. 2009.....			0								0	XXX
4. 2010.....			0								0	XXX
5. 2011.....			0								0	XXX
6. 2012.....			0								0	XXX
7. 2013.....			0								0	XXX
8. 2014.....			0								0	XXX
9. 2015.....			0								0	XXX
10. 2016.....	317		317								0	XXX
11. 2017.....			0								0	XXX
12. Totals.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....											0	XXX	
2. 2008.....											0	XXX	
3. 2009.....											0	XXX	
4. 2010.....											0	XXX	
5. 2011.....											0	XXX	
6. 2012.....											0	XXX	
7. 2013.....											0	XXX	
8. 2014.....											0	XXX	
9. 2015.....											0	XXX	
10. 2016.....											0	XXX	
11. 2017.....											0	XXX	
12. Totals.....	0	0	0	0	0	0	0	0	0	0	0	XXX	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2. 2008.....	0	0	0	0.0	0.0	0.0				0	0
3. 2009.....	0	0	0	0.0	0.0	0.0				0	0
4. 2010.....	0	0	0	0.0	0.0	0.0				0	0
5. 2011.....	0	0	0	0.0	0.0	0.0				0	0
6. 2012.....	0	0	0	0.0	0.0	0.0				0	0
7. 2013.....	0	0	0	0.0	0.0	0.0				0	0
8. 2014.....	0	0	0	0.0	0.0	0.0				0	0
9. 2015.....	0	0	0	0.0	0.0	0.0				0	0
10. 2016.....	0	0	0	0.0	0.0	0.0				0	0
11. 2017.....	0	0	0	0.0	0.0	0.0				0	0
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0



**Sch. P - Pt. 1P  
NONE**

**Sch. P - Pt. 1R - Sn. 1  
NONE**

**Sch. P - Pt. 1R - Sn. 2  
NONE**

**Sch. P - Pt. 1S  
NONE**

**Sch. P - Pt. 1T  
NONE**

**SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior.....			4	(0)	2	(2)	16	12	54	(90)	(144)	(102)
2. 2008.....							9	(84)	(253)	(635)	(382)	(551)
3. 2009.....	XXX						(291)	(286)	(288)	(253)	35	33
4. 2010.....	XXX	XXX					(649)	(647)	(639)	(666)	(27)	(19)
5. 2011.....	XXX	XXX	XXX				(199)	(215)	(206)	(515)	(309)	(300)
6. 2012.....	XXX	XXX	XXX	XXX			(157)	(87)	(76)	(426)	(350)	(339)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	129	(1,211)	(1,329)	(1,127)	(183)	944	1,146
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	34,830	34,024	35,051	37,084	2,033	3,060
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,439	61,461	59,411	(2,050)	(1,028)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,267	79,909	1,642	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,150	XXX	XXX
										12. Totals	1,392	1,900

**SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior.....			13,023	3,666	9,467	(1,276)	(503)	(594)	437	(109)	(546)	485
2. 2008.....			8,754	4,880	4,146	2,041	2,420	2,328	2,566	2,466	(100)	138
3. 2009.....	XXX		5,566	7,836	20,470	18,728	17,930	17,500	17,836	17,893	57	393
4. 2010.....	XXX	XXX	19,051	24,387	40,109	33,086	45,695	46,598	47,146	47,572	426	974
5. 2011.....	XXX	XXX	XXX	44,849	31,604	34,678	33,876	35,839	35,826	36,590	764	751
6. 2012.....	XXX	XXX	XXX	XXX	173,227	188,224	190,656	191,539	194,720	194,554	(166)	3,015
7. 2013.....	XXX	XXX	XXX	XXX	XXX	127,796	131,078	132,229	135,075	136,423	1,348	4,194
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	208,036	210,220	214,812	220,086	5,274	9,866
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	174,433	179,682	184,390	4,708	9,957
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	256,031	256,201	170	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	370,215	XXX	XXX
										12. Totals	11,935	29,773

**SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior.....			550	520	746	(155)	933	349	499	679	180	330
2. 2008.....			411	425	261	(383)	(311)	(390)	(335)	(369)	(34)	21
3. 2009.....	XXX		933	1,991	1,272	1,154	915	1,635	1,622	1,614	(8)	(21)
4. 2010.....	XXX	XXX	3,907	4,580	3,411	4,341	4,065	4,295	4,310	4,333	23	38
5. 2011.....	XXX	XXX	XXX	3,189	2,278	1,257	1,489	1,585	1,843	1,885	42	300
6. 2012.....	XXX	XXX	XXX	XXX	17,627	25,140	25,493	26,130	25,154	25,052	(102)	(1,078)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	18,308	17,578	19,987	23,015	23,500	485	3,513
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	27,339	30,443	30,900	32,129	1,229	1,686
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,706	31,960	33,522	1,562	4,816
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,828	51,614	786	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	73,491	XXX	XXX
										12. Totals	4,163	9,605

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....			11	16	(81)	(250)	(462)	(434)	(407)	(417)	(10)	17
2. 2008.....											0	0
3. 2009.....	XXX										0	0
4. 2010.....	XXX	XXX									0	0
5. 2011.....	XXX	XXX	XXX								0	0
6. 2012.....	XXX	XXX	XXX	XXX							0	0
7. 2013.....	XXX	XXX	XXX	XXX	XXX				(1)	(1)	0	(1)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2)	1	3	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
										12. Totals	(7)	16

**SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL**

1. Prior.....								40	5	(415)	(420)	(455)
2. 2008.....								(98)	(120)	(136)	(16)	(38)
3. 2009.....	XXX							(450)	(634)	(646)	(12)	(196)
4. 2010.....	XXX	XXX						588	252	115	(137)	(473)
5. 2011.....	XXX	XXX	XXX					1,756	(1,822)	(1,902)	(80)	(3,658)
6. 2012.....	XXX	XXX	XXX	XXX				(732)	(3,009)	(3,584)	(575)	(2,852)
7. 2013.....	XXX	XXX	XXX	XXX	XXX			(686)	(3,125)	(2,257)	868	(1,571)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX		2,691	2,052	1,924	(128)	(767)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,802	29,881	29,138	(743)	3,336
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94,313	93,659	(654)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83,398	XXX	XXX
										12. Totals	(1,897)	(6,674)

**SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	.XXX										0	0
4. 2010.....	.XXX	.XXX									0	0
5. 2011.....	.XXX	.XXX	.XXX								0	0
6. 2012.....	.XXX	.XXX	.XXX	.XXX							0	0
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX						0	0
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					0	0
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				0	0
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			0	.XXX
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals											0	0

**NONE**

**SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	.XXX										0	0
4. 2010.....	.XXX	.XXX									0	0
5. 2011.....	.XXX	.XXX	.XXX								0	0
6. 2012.....	.XXX	.XXX	.XXX	.XXX							0	0
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX						0	0
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					0	0
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				0	0
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			0	.XXX
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals											0	0

**NONE**

**SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER & MACHINERY)**

1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	.XXX										0	0
4. 2010.....	.XXX	.XXX									0	0
5. 2011.....	.XXX	.XXX	.XXX								0	0
6. 2012.....	.XXX	.XXX	.XXX	.XXX							0	0
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX						0	0
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			(31)	(31)	0	0
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				0	0
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			0	.XXX
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals											0	0

**SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior.....			.387	.387	.387	.387	.387	.387	.387	.387	.386	(1)	(1)
2. 2008.....					.1	.1	.1	.1	.1	.1	.1	0	0
3. 2009.....	.XXX		.725	.642	.642	.642	.642	.642	.642	.642	.642	0	0
4. 2010.....	.XXX	.XXX								.17	.1	(16)	.1
5. 2011.....	.XXX	.XXX	.XXX	.174	.174	.174	.174	.235	.237	.237	.237	0	.2
6. 2012.....	.XXX	.XXX	.XXX	.XXX	(60)			.315	.315	.319	.319	.4	.4
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX			.45	.69	.56	.56	(13)	.11
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.555	(811)	.406	(465)	(465)	(871)	.346
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.203	.181	.618	.618	.437	.415
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.239	.445	.445	.206	.XXX
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.6,314	.6,314	.XXX	.XXX
12. Totals											(254)	.778	

**SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	.XXX										0	0
4. 2010.....	.XXX	.XXX									0	0
5. 2011.....	.XXX	.XXX	.XXX								0	0
6. 2012.....	.XXX	.XXX	.XXX	.XXX							0	0
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX						0	0
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					0	0
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				0	0
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			0	.XXX
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals											0	0

**NONE**

**SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....3,988	.....3,898	.....3,722	.....(176)	.....(266)
2. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....4,769	.....3,572	.....(1,197)	...XXX.....
3. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....10,378	...XXX.....	...XXX.....
4. Totals											.....(1,373)	.....(266)

**SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE**

1. Prior.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....6,566	.....6,173	.....4,799	.....(1,374)	.....(1,767)
2. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....198,902	.....198,576	.....(326)	...XXX.....
3. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....233,198	...XXX.....	...XXX.....
4. Totals											.....(1,700)	.....(1,767)

**SCHEDULE P - PART 2K - FIDELITY/SURETY**

1. Prior.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0
2. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	...XXX.....
3. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....
4. Totals											.....0	.....0

**SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....68,531	.....56,423	.....49,933	.....(6,490)	.....(18,598)
2. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....245,986	.....231,532	.....(14,454)	...XXX.....
3. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....252,879	...XXX.....	...XXX.....
4. Totals											.....(20,944)	.....(18,598)

**SCHEDULE P - PART 2M - INTERNATIONAL**

1. Prior.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....0
2. 2008.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....0
3. 2009.....	...XXX.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....0
4. 2010.....	...XXX.....	...XXX.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....0
5. 2011.....	...XXX.....	...XXX.....	...XXX.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....0
6. 2012.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....	.....	.....	.....	.....	.....	.....0	.....0
7. 2013.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....	.....	.....	.....	.....	.....0	.....0
8. 2014.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....	.....	.....	.....	.....0	.....0
9. 2015.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....	.....	.....	.....0	.....0
10. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....	.....	.....0	...XXX.....
11. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....	...XXX.....	...XXX.....
12. Totals											.....0	.....0

**SCHEDULE P - PART 2N - REINSURANCE**

NONPROPORTIONAL ASSUMED PROPERTY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	XXX										0	0
4. 2010.....	XXX	XXX									0	0
5. 2011.....	XXX	XXX	XXX								0	0
6. 2012.....	XXX	XXX	XXX	XXX							0	0
7. 2013.....	XXX	XXX	XXX	XXX	XXX						0	0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals										0	0	

**SCHEDULE P - PART 2O - REINSURANCE**

NONPROPORTIONAL ASSUMED LIABILITY

1. Prior.....									475		(475)	0
2. 2008.....											0	0
3. 2009.....	XXX										0	0
4. 2010.....	XXX	XXX									0	0
5. 2011.....	XXX	XXX	XXX								0	0
6. 2012.....	XXX	XXX	XXX	XXX							0	0
7. 2013.....	XXX	XXX	XXX	XXX	XXX						0	0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals										(475)	0	

**SCHEDULE P - PART 2P - REINSURANCE**

NONPROPORTIONAL ASSUMED FINANCIAL LINES

1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	XXX										0	0
4. 2010.....	XXX	XXX									0	0
5. 2011.....	XXX	XXX	XXX								0	0
6. 2012.....	XXX	XXX	XXX	XXX							0	0
7. 2013.....	XXX	XXX	XXX	XXX	XXX						0	0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals										0	0	

**SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	.XXX										0	0
4. 2010.....	.XXX	.XXX									0	0
5. 2011.....	.XXX	.XXX	XXX								0	0
6. 2012.....	.XXX	.XXX	XXX	XXX							0	0
7. 2013.....	.XXX	.XXX	XXX	XXX	XXX						0	0
8. 2014.....	.XXX	.XXX	XXX	XXX	XXX	XXX					0	0
9. 2015.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2016.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2017.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											0	0

**SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior.....											0	0
2. 2008.....											0	0
3. 2009.....	.XXX										0	0
4. 2010.....	.XXX	.XXX									0	0
5. 2011.....	.XXX	.XXX	XXX								0	0
6. 2012.....	.XXX	.XXX	XXX	XXX							0	0
7. 2013.....	.XXX	.XXX	XXX	XXX	XXX						0	0
8. 2014.....	.XXX	.XXX	XXX	XXX	XXX	XXX					0	0
9. 2015.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2016.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2017.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											0	0

**SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0	0
2. 2016.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0	XXX
3. 2017.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals											0	0

**SCHEDULE P - PART 2T - WARRANTY**

1. Prior.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0	0
2. 2016.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0	XXX
3. 2017.....	.XXX	.XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals											0	0

**SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....	000.....		(5).....	(2).....	(7).....	(7).....	9.....	12.....	19.....	(124).....	41,091.....	10,472.....
2. 2008.....							9.....	(85).....	(254).....	(714).....		
3. 2009.....	XXX.....						(301).....	(289).....	(294).....	(296).....		
4. 2010.....	XXX.....	XXX.....					(660).....	(654).....	(765).....	(759).....		
5. 2011.....	XXX.....	XXX.....	XXX.....				(217).....	(171).....	(409).....	(711).....		
6. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....			(146).....	(101).....	(167).....	(624).....		
7. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	48.....	(1,469).....	(1,347).....	(1,282).....	(584).....		
8. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	15,634.....	31,150.....	32,932.....	34,955.....	195.....	38.....
9. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	40,559.....	56,445.....	54,836.....	9,882.....	4,131.....
10. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	56,565.....	70,878.....	6,795.....	2,963.....
11. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	62,412.....	9,404.....	4,525.....

**SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior.....	000.....		(7,170).....	(2,155).....	(12,206).....	(8,340).....	(5,627).....	(3,352).....	(2,640).....	(1,499).....	743,828.....	314,179.....
2. 2008.....			(3,897).....	915.....	(5,221).....	(1,290).....	1,064.....	1,589.....	2,178.....	1,673.....	57,137.....	25,024.....
3. 2009.....	XXX.....		(7,242).....	2,669.....	813.....	10,155.....	14,206.....	15,397.....	16,745.....	17,206.....	52,202.....	22,087.....
4. 2010.....	XXX.....	XXX.....	(5,403).....	12,502.....	6,884.....	22,010.....	39,334.....	43,690.....	45,679.....	45,531.....	49,484.....	21,073.....
5. 2011.....	XXX.....	XXX.....	XXX.....	18,499.....	(10,378).....	12,879.....	24,866.....	31,419.....	34,005.....	33,253.....	17,381.....	12,406.....
6. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....	81,287.....	142,877.....	172,130.....	183,797.....	192,949.....	191,597.....	24,373.....	16,507.....
7. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	58,663.....	107,987.....	118,929.....	129,949.....	132,024.....	52,492.....	24,282.....
8. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	82,760.....	164,544.....	196,745.....	206,424.....	37,296.....	25,789.....
9. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	90,508.....	156,148.....	158,843.....	73,616.....	30,091.....
10. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	134,016.....	185,642.....	57,445.....	27,781.....
11. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	188,661.....	38,655.....	23,378.....

**SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior.....	000.....		(1,294).....	(530).....	(1,665).....	(765).....	(133).....	119.....	330.....	630.....	71,310.....	34,270.....
2. 2008.....			(803).....	(14).....	(965).....	(631).....	(471).....	(442).....	(420).....	(415).....	5,064.....	2,762.....
3. 2009.....	XXX.....		(873).....	434.....	(1,555).....	(273).....	309.....	691.....	1,502.....	1,555.....	4,692.....	2,413.....
4. 2010.....	XXX.....	XXX.....	1,123.....	3,489.....	561.....	2,529.....	3,476.....	3,862.....	4,067.....	4,307.....	3,777.....	2,034.....
5. 2011.....	XXX.....	XXX.....	XXX.....	1,303.....	(4,480).....	(2,465).....	(127).....	698.....	1,304.....	1,932.....	3,494.....	1,875.....
6. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....	13,444.....	19,418.....	22,336.....	24,805.....	24,933.....	24,302.....	4,032.....	1,879.....
7. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	6,004.....	11,969.....	15,031.....	22,110.....	22,893.....	4,891.....	2,592.....
8. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	7,149.....	18,541.....	23,967.....	25,629.....	4,757.....	3,772.....
9. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	10,857.....	25,418.....	20,788.....	6,269.....	3,926.....
10. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	16,406.....	18,614.....	6,888.....	3,063.....
11. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	37,951.....	4,776.....	2,431.....

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....	000.....		(22).....	2.....	(122).....	(212).....	(457).....	(447).....	(428).....	(424).....	5.....	
2. 2008.....												
3. 2009.....	XXX.....											
4. 2010.....	XXX.....	XXX.....										
5. 2011.....	XXX.....	XXX.....	XXX.....									
6. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....								
7. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				(1).....	(1).....		
8. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						
9. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
10. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	(2).....	1.....		
11. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

1. Prior.....	000.....							(39).....	(19).....	(415).....	9.....	9.....
2. 2008.....								(148).....	(121).....	(136).....	10.....	8.....
3. 2009.....	XXX.....							(527).....	(644).....	(646).....	14.....	21.....
4. 2010.....	XXX.....	XXX.....						(1,061).....	(43).....	15.....	24.....	56.....
5. 2011.....	XXX.....	XXX.....	XXX.....					(1,209).....	(2,337).....	(2,116).....	32.....	138.....
6. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....				(6,126).....	(4,928).....	(4,351).....	110.....	382.....
7. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			(5,733).....	(4,504).....	(3,474).....	245.....	1,297.....
8. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		(5,308).....	(1,633).....	249.....	1,053.....	2,149.....
9. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	(24,323).....	29,707.....	25,853.....	11,724.....	7,383.....
10. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	84,895.....	89,275.....	40,270.....	15,757.....
11. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	66,775.....	5,230.....	5,887.....

**SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017			
1. Prior.....	.000.....												
2. 2008.....													
3. 2009.....	.XXX.....												
4. 2010.....	.XXX.....	.XXX.....											
5. 2011.....	.XXX.....	.XXX.....	.XXX.....										
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....									
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			

NONE

**SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior.....	.000.....												
2. 2008.....													
3. 2009.....	.XXX.....												
4. 2010.....	.XXX.....	.XXX.....											
5. 2011.....	.XXX.....	.XXX.....	.XXX.....										
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....									
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			

NONE

**SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior.....	.000.....										.XXX.....	.XXX.....
2. 2008.....											.XXX.....	.XXX.....
3. 2009.....	.XXX.....										.XXX.....	.XXX.....
4. 2010.....	.XXX.....	.XXX.....									.XXX.....	.XXX.....
5. 2011.....	.XXX.....	.XXX.....	.XXX.....								.XXX.....	.XXX.....
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							.XXX.....	.XXX.....
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						.XXX.....	.XXX.....
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			(31)	(31)	.XXX.....	.XXX.....
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				.XXX.....	.XXX.....
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....		.XXX.....	.XXX.....
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....

**SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior.....	.000.....		387	387	387	387	387	387	387	387	387	719	19
2. 2008.....					.1	.1	.1	.1	.1	.1	.1	.2	
3. 2009.....	.XXX.....		642	642	642	642	642	642	642	642	642		
4. 2010.....	.XXX.....	.XXX.....								17	.1		
5. 2011.....	.XXX.....	.XXX.....	.XXX.....	174	174	174	174	174	185	237	237		
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....					315	315	302		
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				32	63	45		
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	(276)	(770)	(606)	(584)		.1	
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.26	.63	.60	.7		.8
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.25	.232	1,810		.2
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	2,716	4,988		.5

**SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior.....	.000.....												
2. 2008.....													
3. 2009.....	.XXX.....												
4. 2010.....	.XXX.....	.XXX.....											
5. 2011.....	.XXX.....	.XXX.....	.XXX.....										
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....									
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			

NONE



**SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	2,861	2,583	XXX	XXX
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,511	2,652	XXX	XXX
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,297	XXX	XXX

**SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	5,473	4,356	832,898	350,924
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	181,352	197,199	61,156	29,976
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	199,950	45,554	26,510

**SCHEDULE P - PART 3K - FIDELITY/SURETY**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000			XXX	XXX
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

**NONE**

**SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	54,216	49,850	XXX	XXX
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	142,315	226,672	XXX	XXX
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	129,286	XXX	XXX

**SCHEDULE P - PART 3M - INTERNATIONAL**

1. Prior.....	000										XXX	XXX
2. 2008.....											XXX	XXX
3. 2009.....	XXX										XXX	XXX
4. 2010.....	XXX	XXX									XXX	XXX
5. 2011.....	XXX	XXX	XXX								XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

**NONE**

**SCHEDULE P - PART 3N - REINSURANCE**

NONPROPORTIONAL ASSUMED PROPERTY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017			
1. Prior.....	.000.....											XXX.....	XXX.....
2. 2008.....												XXX.....	XXX.....
3. 2009.....	.XXX.....											XXX.....	XXX.....
4. 2010.....	.XXX.....	.XXX.....										XXX.....	XXX.....
5. 2011.....	.XXX.....	.XXX.....	.XXX.....									XXX.....	XXX.....
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								XXX.....	XXX.....
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							XXX.....	XXX.....
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						XXX.....	XXX.....
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				XXX.....	XXX.....
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			XXX.....	XXX.....
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....		XXX.....	XXX.....

**SCHEDULE P - PART 3O - REINSURANCE**

NONPROPORTIONAL ASSUMED LIABILITY

1. Prior.....	.000.....											XXX.....	XXX.....
2. 2008.....												XXX.....	XXX.....
3. 2009.....	.XXX.....											XXX.....	XXX.....
4. 2010.....	.XXX.....	.XXX.....										XXX.....	XXX.....
5. 2011.....	.XXX.....	.XXX.....	.XXX.....									XXX.....	XXX.....
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								XXX.....	XXX.....
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							XXX.....	XXX.....
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						XXX.....	XXX.....
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				XXX.....	XXX.....
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			XXX.....	XXX.....
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....		XXX.....	XXX.....

**SCHEDULE P - PART 3P - REINSURANCE**

NONPROPORTIONAL ASSUMED FINANCIAL LINES

1. Prior.....	.000.....											XXX.....	XXX.....
2. 2008.....												XXX.....	XXX.....
3. 2009.....	.XXX.....											XXX.....	XXX.....
4. 2010.....	.XXX.....	.XXX.....										XXX.....	XXX.....
5. 2011.....	.XXX.....	.XXX.....	.XXX.....									XXX.....	XXX.....
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								XXX.....	XXX.....
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							XXX.....	XXX.....
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						XXX.....	XXX.....
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				XXX.....	XXX.....
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			XXX.....	XXX.....
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....		XXX.....	XXX.....

**SCHEDULE P - PART 3R-SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017			
1. Prior.....	.000.....												
2. 2008.....													
3. 2009.....	.XXX.....												
4. 2010.....	.XXX.....	.XXX.....											
5. 2011.....	.XXX.....	.XXX.....	.XXX.....										
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....									
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....					
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				

**NONE**

**SCHEDULE P - PART 3R-SECTION 2 - PRODUCTS LIABILITY- CLAIMS-MADE**

1. Prior.....	.000.....												
2. 2008.....													
3. 2009.....	.XXX.....												
4. 2010.....	.XXX.....	.XXX.....											
5. 2011.....	.XXX.....	.XXX.....	.XXX.....										
6. 2012.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....									
7. 2013.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....								
8. 2014.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....							
9. 2015.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....						
10. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....					
11. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				

**NONE**

**SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.000.....			.XXX.....	.XXX.....
2. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			.XXX.....	.XXX.....
3. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....		.XXX.....	.XXX.....

**NONE**

**SCHEDULE P - PART 3T - WARRANTY**

1. Prior.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.000.....			41,305	20,220
2. 2016.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....				
3. 2017.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....	.XXX.....			

**SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS**

Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)

Years in Which Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....			6	3	3	(0)	2			
2. 2008.....								1	1	4
3. 2009.....	XXX							3	4	37
4. 2010.....	XXX	XXX						5	47	18
5. 2011.....	XXX	XXX	XXX				5	3	47	131
6. 2012.....	XXX	XXX	XXX	XXX			62	37	68	195
7. 2013.....	XXX	XXX	XXX	XXX	XXX		98	19	126	255
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	9,782	349	878	897
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,351	1,175	1,666
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,695	4,066
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,828

**SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior.....			11,075	2,453	10,215	(279)	425	35	1,052	42
2. 2008.....			6,885	1,463	3,400	502	198	17	87	29
3. 2009.....	XXX		5,639	1,977	6,631	1,401	201	39	18	31
4. 2010.....	XXX	XXX	5,802	4,949	17,757	4,938	320	133	101	1,050
5. 2011.....	XXX	XXX	XXX	11,086	19,970	7,198	1,133	843	427	394
6. 2012.....	XXX	XXX	XXX	XXX	31,687	10,785	4,956	2,446	1,164	1,053
7. 2013.....	XXX	XXX	XXX	XXX	XXX	40,252	7,049	7,534	1,562	1,988
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	61,896	10,268	3,487	2,435
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,979	5,190	5,663
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,539	20,302
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	102,376

**SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior.....			783	310	1,795	20	665	6		
2. 2008.....			460	76	706	57	109	6		
3. 2009.....	XXX		386	504	995	299	31	178	2	6
4. 2010.....	XXX	XXX	839	419	862	863	95	51	(24)	(20)
5. 2011.....	XXX	XXX	XXX	347	1,566	1,065	360	(9)	1	(123)
6. 2012.....	XXX	XXX	XXX	XXX	(2,565)	2,116	590	19	121	(370)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	8,060	2,210	1,666	57	(809)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	12,083	4,816	1,475	244
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,979	777	2,170
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,647	15,441
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,095

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior.....			13	9	31		(5)		8	7
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL**

1. Prior.....								4		
2. 2008.....								45	1	
3. 2009.....	XXX							42	10	
4. 2010.....	XXX	XXX						402	130	62
5. 2011.....	XXX	XXX	XXX					2,676	314	133
6. 2012.....	XXX	XXX	XXX	XXX				4,801	1,529	585
7. 2013.....	XXX	XXX	XXX	XXX	XXX			4,606	783	892
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX		7,815	2,805	1,208
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,338	546	1,902
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,684	4,053
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,653

**SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior.....										(1)
2. 2008.....										
3. 2009.....	XXX		83							
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX	(60)					12
7. 2013.....	XXX	XXX	XXX	XXX	XXX			13	6	11
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	374	38	501	21
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	350	28	136
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	115	156
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,367

**SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	285	79	333
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,382	298	
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,053	

**SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,085	605	513
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,018	852
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,435

**SCHEDULE P - PART 4K - FIDELITY/SURETY**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	54,447	1,051	61
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,262	3,627
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108,321

**SCHEDULE P - PART 4M - INTERNATIONAL**

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4N - REINSURANCE**

NONPROPORTIONAL ASSUMED PROPERTY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4O - REINSURANCE**

NONPROPORTIONAL ASSUMED LIABILITY

1. Prior.....										475
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4P - REINSURANCE**

NONPROPORTIONAL ASSUMED FINANCIAL LINES

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4R-SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4R-SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**

**SCHEDULE P - PART 4T - WARRANTY**

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**NONE**



**SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....									1	
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.48	.53	.195
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	8,819	9,647	9,882
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	5,448	6,795
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	9,404

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.5	.2	.109
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.646	.61	.109
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.855	.91
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	1,850

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.79	.83	.342
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	13,224	13,799	14,122
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	8,739	9,849
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	15,779

**SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL****SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....	15,982	4,165	922	267	126	74	33	29	21	38
2. 2008.....	43,994	55,243	56,425	56,916	57,035	57,089	57,107	57,119	57,131	57,137
3. 2009.....	XXX	40,280	50,395	51,483	51,977	52,117	52,151	52,179	52,192	52,202
4. 2010.....	XXX	XXX	39,071	48,010	48,970	49,384	49,412	49,449	49,471	49,484
5. 2011.....	XXX	XXX	XXX	6,858	15,935	17,106	17,192	17,321	17,362	17,381
6. 2012.....	XXX	XXX	XXX	XXX	10,973	23,215	23,589	24,182	24,325	24,373
7. 2013.....	XXX	XXX	XXX	XXX	XXX	45,594	50,052	51,766	52,353	52,492
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	20,089	34,790	36,585	37,296
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,283	71,557	73,616
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,466	57,445
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,655

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....	2,617	1,025	373	208	128	139	88	72	40	37
2. 2008.....	10,658	1,494	560	199	85	51	28	20	10	5
3. 2009.....	XXX	10,091	1,573	528	203	89	48	25	16	7
4. 2010.....	XXX	XXX	10,537	1,280	504	177	59	30	22	10
5. 2011.....	XXX	XXX	XXX	10,320	1,562	470	189	54	29	20
6. 2012.....	XXX	XXX	XXX	XXX	13,736	1,929	619	183	47	5
7. 2013.....	XXX	XXX	XXX	XXX	XXX	12,710	2,052	551	172	43
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	13,918	2,158	640	235
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,147	2,367	789
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,151	2,376
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,632

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....	10,722	3,974	500	169	55	92	(1)	6	4	
2. 2008.....	74,437	81,100	81,749	82,038	82,099	82,146	82,156	82,162	82,165	82,166
3. 2009.....	XXX	67,734	73,499	73,879	74,167	74,264	74,277	74,288	74,293	74,296
4. 2010.....	XXX	XXX	66,394	69,925	70,397	70,593	70,531	70,549	70,564	70,567
5. 2011.....	XXX	XXX	XXX	25,032	29,439	29,845	29,736	29,769	29,793	29,807
6. 2012.....	XXX	XXX	XXX	XXX	35,629	41,087	40,525	40,825	40,866	40,885
7. 2013.....	XXX	XXX	XXX	XXX	XXX	77,563	75,821	76,473	76,781	76,817
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	54,096	62,245	62,902	63,320
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94,822	103,596	104,496
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79,979	87,602
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	73,665

**SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....	1,896	566	247	95	51	37	18	11	5	5
2. 2008.....	3,440	4,704	4,881	4,989	5,028	5,048	5,058	5,061	5,062	5,064
3. 2009.....	XXX	3,200	4,347	4,535	4,608	4,651	4,673	4,683	4,689	4,692
4. 2010.....	XXX	XXX	2,604	3,509	3,656	3,717	3,752	3,763	3,773	3,777
5. 2011.....	XXX	XXX	XXX	2,448	3,252	3,397	3,456	3,476	3,485	3,494
6. 2012.....	XXX	XXX	XXX	XXX	2,720	3,798	3,928	3,982	4,014	4,032
7. 2013.....	XXX	XXX	XXX	XXX	XXX	3,484	4,562	4,760	4,849	4,891
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	3,226	4,433	4,664	4,757
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,210	5,985	6,269
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,167	6,888
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,776

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....	577	302	124	65	44	31	15	9	7	4
2. 2008.....	1,322	273	108	48	27	14	7	6	5	3
3. 2009.....	XXX	1,217	230	93	49	27	16	9	4	2
4. 2010.....	XXX	XXX	1,129	180	880	38	16	11	3	
5. 2011.....	XXX	XXX	XXX	1,007	180	69	34	19	13	4
6. 2012.....	XXX	XXX	XXX	XXX	1,218	177	81	42	19	3
7. 2013.....	XXX	XXX	XXX	XXX	XXX	1,194	266	116	56	17
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	1,269	304	106	38
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,745	410	147
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,776	459
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,742

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....	1,227	458	144	53	40	22	19	1	1	
2. 2008.....	6,806	7,644	7,713	7,780	7,803	7,813	7,826	7,828	7,829	7,829
3. 2009.....	XXX	6,241	6,872	6,986	7,031	7,066	7,099	7,103	7,106	7,107
4. 2010.....	XXX	XXX	5,183	5,606	6,504	5,751	5,799	5,807	5,810	5,811
5. 2011.....	XXX	XXX	XXX	4,768	5,196	5,269	5,352	5,364	5,370	5,373
6. 2012.....	XXX	XXX	XXX	XXX	5,201	5,704	5,868	5,896	5,906	5,914
7. 2013.....	XXX	XXX	XXX	XXX	XXX	6,110	7,338	7,435	7,485	7,500
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	7,721	8,433	8,529	8,567
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,486	10,233	10,342
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,410	10,410
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,949

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....									9	
2. 2008.....									10	10
3. 2009.....	XXX								14	14
4. 2010.....	XXX	XXX							23	24
5. 2011.....	XXX	XXX	XXX						31	32
6. 2012.....	XXX	XXX	XXX	XXX					102	110
7. 2013.....	XXX	XXX	XXX	XXX	XXX				208	245
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX			928	1,053
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	130	11,354	11,724
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,556	40,270
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,230

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....									10	2
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX							5	
5. 2011.....	XXX	XXX	XXX						15	
6. 2012.....	XXX	XXX	XXX	XXX					40	2
7. 2013.....	XXX	XXX	XXX	XXX	XXX				52	13
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX			88	30
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX		267	78
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,020	312
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,266

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....									4	
2. 2008.....									17	18
3. 2009.....	XXX								34	35
4. 2010.....	XXX	XXX							80	80
5. 2011.....	XXX	XXX	XXX						174	170
6. 2012.....	XXX	XXX	XXX	XXX					474	494
7. 2013.....	XXX	XXX	XXX	XXX	XXX				1,360	1,555
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX			2,645	3,232
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	130	17,786	19,185
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,539	56,339
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,383

**Sch. P - Pt. 5F - Sn. 1A**  
**NONE**

**Sch. P - Pt. 5F - Sn. 2A**  
**NONE**

**Sch. P - Pt. 5F - Sn. 3A**  
**NONE**

**Sch. P - Pt. 5F - Sn. 1B**  
**NONE**

**Sch. P - Pt. 5F - Sn. 2B**  
**NONE**

**Sch. P - Pt. 5F - Sn. 3B**  
**NONE**

**SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE**

**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....	1	2	2	2	2	2	2	2	2	2
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				1
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			7
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	1,810
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,988

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										2
2. 2008.....	1									
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				1
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

**SECTION 3A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....	2	2	2	2	2	2	2	2	2	2
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				2
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	8	15
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	1,812
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,995

**Sch. P - Pt. 5H - Sn. 1B  
NONE**

**Sch. P - Pt. 5H - Sn. 2B  
NONE**

**Sch. P - Pt. 5H - Sn. 3B  
NONE**

**Sch. P - Pt. 5R - Sn. 1A  
NONE**

**Sch. P - Pt. 5R - Sn. 2A  
NONE**

**Sch. P - Pt. 5R - Sn. 3A  
NONE**

**Sch. P - Pt. 5R - Sn. 1B  
NONE**

**Sch. P - Pt. 5R - Sn. 2B  
NONE**

**Sch. P - Pt. 5R - Sn. 3B  
NONE**



Annual Statement for the year 2017 of the **INTEGON NATIONAL INSURANCE COMPANY**  
**SCHEDULE P - PART 5T - WARRANTY**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,305	41,305	41,305
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,525	61,525	61,525
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL****SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											0	
2. 2008.....	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	
3. 2009.....	XXX	45,023	45,023	45,023	45,023	45,023	45,023	45,023	45,023	45,023	45,023	
4. 2010.....	XXX	XXX	52,334	52,334	52,334	52,334	52,334	52,334	52,334	52,334	52,334	
5. 2011.....	XXX	XXX	XXX	55,618	55,618	55,618	55,618	55,618	55,618	55,618	55,618	
6. 2012.....	XXX	XXX	XXX	XXX	66,474	66,474	66,474	66,474	66,474	66,474	66,474	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	89,771	89,771	89,771	89,771	89,771	89,771	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	110,664	110,664	110,664	110,664	110,664	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139,762	139,762	139,762	139,762	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	173,204	173,204	173,204	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226,950	226,950	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226,950
13. Earned Prems.(P-Pt 1)	52,917	45,023	52,334	55,618	66,474	89,771	110,664	139,762	173,204	226,950	XXX	

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											0	
2. 2008.....	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	
3. 2009.....	XXX	45,023	45,023	45,023	45,023	45,023	45,023	45,023	45,023	45,023	45,023	
4. 2010.....	XXX	XXX	45,679	45,679	45,679	45,679	45,679	45,679	45,679	45,679	45,679	
5. 2011.....	XXX	XXX	XXX	49,907	49,907	49,907	49,907	49,907	49,907	49,907	49,907	
6. 2012.....	XXX	XXX	XXX	XXX	36,825	36,825	36,825	36,825	36,825	36,825	36,825	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	65,469	65,469	65,469	65,469	65,469	65,469	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	66,391	66,391	66,391	66,391	66,391	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87,518	87,518	87,518	87,518	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,144	100,144	100,144	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	131,294	131,294	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	131,294
13. Earned Prems.(P-Pt 1)	52,917	45,023	45,679	49,907	36,825	65,469	66,391	87,518	100,144	131,294	XXX	

**SCHEDULE P - PART 6D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)****SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											0	
2. 2008.....											0	
3. 2009.....	XXX										0	
4. 2010.....	XXX	XXX									0	
5. 2011.....	XXX	XXX	XXX								0	
6. 2012.....	XXX	XXX	XXX	XXX							0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25	25	25	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59	59	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59
13. Earned Prems.(P-Pt 1)									25	59	XXX	

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											0	
2. 2008.....											0	
3. 2009.....	XXX										0	
4. 2010.....	XXX	XXX									0	
5. 2011.....	XXX	XXX	XXX								0	
6. 2012.....	XXX	XXX	XXX	XXX							0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	11	11	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	29	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29
13. Earned Prems.(P-Pt 1)									11	29	XXX	

**SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL****SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	
1. Prior.....											.0
2. 2008.....											.0
3. 2009.....	XXX										.0
4. 2010.....	XXX	XXX									.0
5. 2011.....	XXX	XXX	XXX								.0
6. 2012.....	XXX	XXX	XXX	XXX							.0
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	(12)	(12)	(12)	(12)	.0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	124,151	124,151	124,151	.0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	434,452	434,452	.0
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,326	264,326
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,326
13. Earned Prems.(P-Pt 1)							(12)	124,151	434,452	264,326	XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	
1. Prior.....											.0
2. 2008.....											.0
3. 2009.....	XXX										.0
4. 2010.....	XXX	XXX									.0
5. 2011.....	XXX	XXX	XXX								.0
6. 2012.....	XXX	XXX	XXX	XXX							.0
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,912	62,912	62,912	.0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	224,590	224,590	.0
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	151,072	151,072
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	151,072
13. Earned Prems.(P-Pt 1)								62,912	224,590	151,072	XXX

**SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE****SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	
1. Prior.....											.0
2. 2008.....	119	119	119	119	119	119	119	119	119	119	.0
3. 2009.....	XXX	113	113	113	113	113	113	113	113	113	.0
4. 2010.....	XXX	XXX	1,754	1,754	1,754	1,754	1,754	1,754	1,754	1,754	.0
5. 2011.....	XXX	XXX	XXX	557	557	557	557	557	557	557	.0
6. 2012.....	XXX	XXX	XXX	XXX	204	204	204	204	204	204	.0
7. 2013.....	XXX	XXX	XXX	XXX	XXX	42	42	42	42	42	.0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	13,931	13,931	13,931	13,931	.0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,814	15,814	15,814	.0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,386	3,386	.0
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,823	15,823
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,823
13. Earned Prems.(P-Pt 1)	119	113	1,754	557	204	52	13,931	15,814	3,386	15,823	XXX

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	
1. Prior.....											.0
2. 2008.....	119	119	119	119	119	119	119	119	119	119	.0
3. 2009.....	XXX	113	113	113	113	113	113	113	113	113	.0
4. 2010.....	XXX	XXX	1,382	1,382	1,382	1,382	1,382	1,382	1,382	1,382	.0
5. 2011.....	XXX	XXX	XXX	435	435	435	435	435	435	435	.0
6. 2012.....	XXX	XXX	XXX	XXX	102	102	102	102	102	102	.0
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	9,083	9,083	9,083	9,083	.0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,540	6,540	6,540	.0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,985	1,985	.0
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,043	9,043
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,043
13. Earned Prems.(P-Pt 1)	119	113	1,382	435	102		9,083	6,540	1,985	9,043	XXX

**SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE**

**SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SECTION 2B**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SCHEDULE P - PART 6M - INTERNATIONAL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SCHEDULE P - PART 6N - REINSURANCE**

NONPROPORTIONAL ASSUMED PROPERTY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt.1)												XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt.1)												XXX

**SCHEDULE P - PART 6O - REINSURANCE**

NONPROPORTIONAL ASSUMED LIABILITY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	317		.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	317	.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt.1)												XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt.1)												XXX

**SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE**

**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE**

**SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SECTION 2B**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior.....											.0	
2. 2008.....											.0	
3. 2009.....	XXX										.0	
4. 2010.....	XXX	XXX									.0	
5. 2011.....	XXX	XXX	XXX								.0	
6. 2012.....	XXX	XXX	XXX	XXX							.0	
7. 2013.....	XXX	XXX	XXX	XXX	XXX						.0	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					.0	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.0	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.0	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		.0	
12. Total.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	
13. Earned Prems.(P-Pt 1)												XXX

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS**

(\$000 Omitted)

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners.....	88,404		0.0	44,183		0.0
2. Private passenger auto liability/medical.....	327,642		0.0	341,317		0.0
3. Commercial auto/truck liability/medical.....	93,021		0.0	69,324		0.0
4. Workers' compensation.....	7		0.0	7		0.0
5. Commercial multiple peril.....	34,683		0.0	(20,314)		0.0
6. Medical professional liability - occurrence.....			0.0			0.0
7. Medical professional liability - claims-made.....			0.0			0.0
8. Special liability.....			0.0			0.0
9. Other liability - occurrence.....	4,515		0.0	14,964		0.0
10. Other liability - claims-made.....			0.0			0.0
11. Special property.....	7,787		0.0	34,339		0.0
12. Auto physical damage.....	58,454		0.0	487,106		0.0
13. Fidelity/surety.....			0.0			0.0
14. Other.....	130,730		0.0	413,450		0.0
15. International.....			0.0			0.0
16. Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX	XXX	XXX
19. Products liability - occurrence.....			0.0			0.0
20. Products liability - claims-made.....			0.0			0.0
21. Financial guaranty/mortgage guaranty.....			0.0			0.0
22. Warranty.....			0.0	(0)		0.0
23. Totals.....	745,243	0	0.0	1,384,376	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	Incurred Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	Bulk and Incurred But Not Reported Reserves for Losses and Defense and Cost Containment Expenses at Year End (\$000 omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (continued)**

**SECTION 4**

Years in Which Policies Were Issued	Net Earned Premiums Reported at Year End (\$000 omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SECTION 5**

Years in Which Policies Were Issued	Net Reserve for Premium Adjustments and Accrued Retrospective Premiums at Year End (\$000 omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**



**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS**

(\$000 Omitted)

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners.....	88,404		0.0	44,183		0.0
2. Private passenger auto liability/medical.....	327,642		0.0	341,317		0.0
3. Commercial auto/truck liability/medical.....	93,021		0.0	69,324		0.0
4. Workers' compensation.....	7		0.0	7		0.0
5. Commercial multiple peril.....	34,683		0.0	(20,314)		0.0
6. Medical professional liability - occurrence.....			0.0			0.0
7. Medical professional liability - claims-made.....			0.0			0.0
8. Special liability.....			0.0			0.0
9. Other liability - occurrence.....	4,515		0.0	14,964		0.0
10. Other liability - claims-made.....			0.0			0.0
11. Special property.....	7,787		0.0	34,339		0.0
12. Auto physical damage.....	58,454		0.0	487,106		0.0
13. Fidelity/surety.....			0.0			0.0
14. Other.....	130,730		0.0	413,450		0.0
15. International.....			0.0			0.0
16. Reinsurance - nonproportional assumed property.....			0.0			0.0
17. Reinsurance - nonproportional assumed liability.....			0.0			0.0
18. Reinsurance - nonproportional assumed financial lines.....			0.0	1		0.0
19. Products liability - occurrence.....			0.0			0.0
20. Products liability - claims-made.....			0.0			0.0
21. Financial guaranty/mortgage guaranty.....			0.0			0.0
22. Warranty.....			0.0	(0)		0.0
23. Totals	745,243	0	0.0	1,384,377	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	Incurred Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	Bulk and Incurred But Not Reported Reserves for Losses and Defense and Cost Containment Expenses at Year End (\$000 omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX						
7. 2013.....	XXX	XXX	XXX	XXX	XXX					
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (continued)**

**SECTION 4**

Years in Which Policies Were Issued	Net Earned Premiums Reported At Year End (\$000 Omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

**SECTION 5**

Years in Which Policies Were Issued	Net Reserve For Premium Adjustments And Accrued Retrospective Premiums At Year End (\$000 Omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

**SECTION 6**

Years in Which Policies Were Issued	Incurred Adjustable Commissions Reported At Year End (\$000 Omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

**SECTION 7**

Years in Which Policies Were Issued	Reserves For Commission Adjustments At Year End (\$000 Omitted)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior.....										
2. 2008.....										
3. 2009.....	.XXX									
4. 2010.....	.XXX	.XXX								
5. 2011.....	.XXX	.XXX	.XXX							
6. 2012.....	.XXX	.XXX	.XXX	.XXX						
7. 2013.....	.XXX	.XXX	.XXX	.XXX	.XXX					
8. 2014.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
9. 2015.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			
10. 2016.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		
11. 2017.....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	

# INTEGON NATIONAL INSURANCE COMPANY

## SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims-Made insurance policies. EREs provided for reasons other than DDR are not be included.
- 1.1 Does the company issue Medical Professional Liability Claims-Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [ ] No [X]  
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions.
- 1.2 What is the total amount of the reserve for that provision (DDR reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? .....
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [ ] No [ ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ ]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [ ] N/A[X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior.....	.....	.....
1.602	2008.....	.....	.....
1.603	2009.....	.....	.....
1.604	2010.....	.....	.....
1.605	2011.....	.....	.....
1.606	2012.....	.....	.....
1.607	2013.....	.....	.....
1.608	2014.....	.....	.....
1.609	2015.....	.....	.....
1.610	2016.....	.....	.....
1.611	2017.....	.....	.....
1.612	Totals.....	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No [ ]
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this statement? Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [X]  
If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for: (in thousands of dollars)  
5.1 Fidelity .....  
5.2 Surety .....

6. Claim count information is reported per claim or per claimant. (Indicate which). PER CLAIM  
If not the same in all years, explain in Interrogatory 7.

- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [X] No [ ]
- 7.2 An extended statement may be attached.

Prior to March 1, 2010, the Company participated in a 100% quota share agreement with Motors Insurance Corporation. On March 1, 2010, this treaty was commuted and the Company entered into a reinsurance pooling agreement with its affiliates in which the affiliates ceded 100% of their net business to the Company. The Company then retroceded 78% of the business remaining after ceding to outside reinsurers, retaining 22% for itself. Effective January 1, 2012, the pooling agreement was commuted and an intercompany quota share agreement commenced in which the Company's affiliates cede 100% of their net business to the Company.

On October 1, 2015 the Company entered into a 100% quota share agreement with QBE Insurance Corporation, QBE Specialty Insurance Company, Praetorian Insurance Company and Time Insurance Company. The transaction to record the initial assumption of the reserves was offset in paid losses and paid defense and cost containment accounts for the commercial multiple peril line of business, resulting in large negative paid amounts.

On October 1, 2016 the Company entered into a 100% quota share agreement with Standard Property and Casualty Insurance Company. The transaction to record the initial assumption of the reserves was offset in paid losses and paid defense and cost containment accounts, resulting in large negative paid amounts.

On January 1, 2017 the Company entered into a 100% quota share agreement with Direct Insurance Company, Direct General Insurance Company of Louisiana, Direct National Insurance Company, Direct General Insurance Company, and Direct General Insurance Company of Mississippi. The transaction to record the initial assumption of the reserves was offset in paid losses and paid defense and cost containment accounts, resulting in large negative paid amounts.

On April 1, 2017 the Company entered into a 100% quota share agreement with Century National Insurance Company. The transaction to record the initial assumption of the reserves was offset in paid losses and paid defense and cost containment accounts, resulting in large negative paid amounts.

# INTEGON NATIONAL INSURANCE COMPANY SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

## Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....AL	L	50,669,132	42,756,381		18,537,623	28,264,312	13,440,959	5,156,599	
2. Alaska.....AK	L	4,735,723	3,660,745		2,495,717	3,490,271	833,567	72	
3. Arizona.....AZ	L	8,601,184	7,475,127		4,043,073	5,651,138	3,164,196	250,561	
4. Arkansas.....AR	L	2,787,301	2,075,584		863,398	1,193,710	377,404	663	
5. California.....CA	L	367,594,818	310,593,185		244,506,291	374,146,453	219,308,513	28,824,642	
6. Colorado.....CO	L	6,080,374	6,074,655		1,604,462	3,939,380	2,862,213	(3,208)	
7. Connecticut.....CT	L	58,168,849	65,281,592		19,496,114	25,296,143	11,381,727	434,141	
8. Delaware.....DE	L	1,178,838	838,379		583,147	660,755	87,892	23	
9. District of Columbia.....DC	L	119,713	112,785		58,829	75,690	25,968	66	
10. Florida.....FL	L	54,730,515	40,540,629		26,055,176	42,690,595	22,959,471	87,733	
11. Georgia.....GA	L	18,041,154	10,610,042		6,210,896	8,479,103	2,556,398	90,530	
12. Hawaii.....HI	L	946,243	657,973		6,940	127,697	123,243	57	
13. Idaho.....ID	L	2,902,990	1,969,442		487,206	783,477	309,614	(46)	
14. Illinois.....IL	L	672,578	986,728		1,906,872	1,785,226	530,455	490	
15. Indiana.....IN	L	5,822,042	3,040,050		520,194	1,168,940	678,230	(2,978)	
16. Iowa.....IA	L	1,897,957	1,431,649		546,605	889,072	393,472	(109)	
17. Kansas.....KS	L	1,526,045	1,256,555		442,689	723,497	287,548	(284)	
18. Kentucky.....KY	L	4,662,052	2,939,855		1,356,574	1,665,758	400,157	469	
19. Louisiana.....LA	L	2,507,235	8,046,871		(67,512,526)	(66,881,594)	662,105	(9,284)	
20. Maine.....ME	L	31,520,652	28,202,473		12,106,056	16,072,676	6,434,189	429,628	
21. Maryland.....MD	L	4,043,843	2,370,297		400,229	615,710	265,765	140	
22. Massachusetts.....MA	L	36,143,836	35,439,952		10,390,291	13,179,187	5,351,934	356,378	
23. Michigan.....MI	L	60,401,893	55,884,295		24,278,419	77,513,640	205,799,510	554,899	
24. Minnesota.....MN	L	42,024	34,390			(18,846)	853	(200)	
25. Mississippi.....MS	L	2,060,027	1,296,456		250,118	534,098	297,056	(17)	
26. Missouri.....MO	L	6,655,252	5,600,137		2,192,725	3,571,449	2,581,894	362	
27. Montana.....MT	L	1,207,986	732,637		238,688	377,333	148,045	24	
28. Nebraska.....NE	L	25,864	6,091			1,355	1,356	(161)	
29. Nevada.....NV	L	2,176,130	1,595,411		166,956	500,965	373,250	(1,716)	
30. New Hampshire.....NH	L	13,093,464	10,855,298		3,740,980	4,713,240	1,699,827	85,160	
31. New Jersey.....NJ	L	59,211,922	57,964,455		22,925,136	24,218,486	10,991,539	343,479	
32. New Mexico.....NM	L	3,631,414	2,352,137		1,053,618	1,355,648	381,588	65	
33. New York.....NY	L	99,601,523	83,244,810		40,474,171	47,817,461	46,514,645	444,620	
34. North Carolina.....NC	L	203,570,631	218,529,825		149,467,450	185,934,298	116,576,136	12,477,252	
35. North Dakota.....ND	L	1,026,582	513,306		171,467	267,839	97,657	(114)	
36. Ohio.....OH	L	20,926,014	12,760,946		3,381,759	6,612,554	4,222,987	23,706	
37. Oklahoma.....OK	L	4,609,762	2,937,789		1,858,482	2,629,228	779,470	477	
38. Oregon.....OR	L	3,182,944	2,190,241		743,726	1,202,175	481,719	(420)	
39. Pennsylvania.....PA	L	7,720,212	6,008,799		2,518,125	2,733,382	1,424,165	47,556	
40. Rhode Island.....RI	L	5,472,489	5,170,939		2,445,326	4,117,923	2,858,339	148,368	
41. South Carolina.....SC	L	4,182,216	2,846,206		1,800,325	1,575,452	643,234	858	
42. South Dakota.....SD	L	3,052	5,067			317	317	(35)	
43. Tennessee.....TN	L	5,419,252	3,426,744		1,042,230	1,940,938	912,868	423	
44. Texas.....TX	L	16,131,569	14,056,866		65,340,969	73,808,497	13,693,870	218,508	
45. Utah.....UT	L	78,074	2,285		2,322	10,905	8,584	(128)	
46. Vermont.....VT	L	725,516	474,892		214,166	334,207	142,581	212	
47. Virginia.....VA	L	4,612,445	3,150,969		1,764,816	2,110,912	847,822	140,627	
48. Washington.....WA	L	54,255,089	37,623,314		13,538,058	23,004,739	9,803,849	1,938,331	
49. West Virginia.....WV	L	705,162	538,511		111,611	193,961	94,564	217	
50. Wisconsin.....WI	L	6,992,260	4,543,533		1,957,959	2,953,214	1,035,958	28	
51. Wyoming.....WY	L	506,073	228,418		104,975	164,195	60,507	(42)	
52. American Samoa.....AS	N								
53. Guam.....GU	N								
54. Puerto Rico.....PR	N								
55. US Virgin Islands.....VI	N								
56. Northern Mariana Islands.....MP	N								
57. Canada.....CAN	N								
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Totals.....	(a).....51	1,253,579,913	1,110,935,716	0	626,890,433	934,196,758	714,909,209	52,038,621	0

### DETAILS OF WRITE-INS

58001.....	XXX								
58002.....	XXX								
58003.....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer; (E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

**Explanation of Basis of Allocation of Premiums by States, etc.**

Premiums are reported to those states in which the risk is located.

(a) Insert the number of D and L responses except for Canada and Other Alien.

**SCHEDULE T - PART 2**

**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

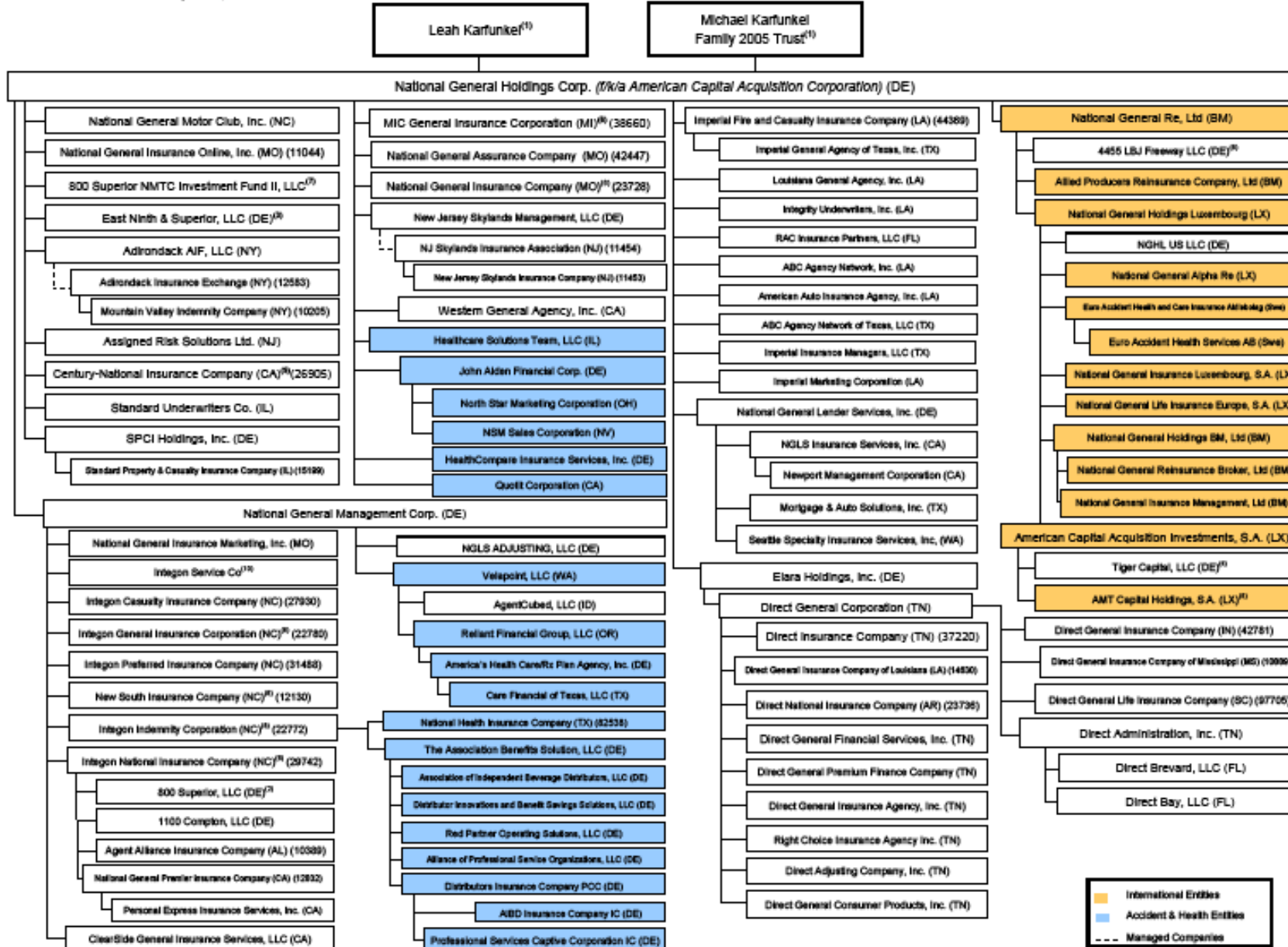
States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama.....AL						0
2. Alaska.....AK						0
3. Arizona.....AZ						0
4. Arkansas.....AR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

**NONE**



**Legal Entity Structure**

12/31/2017



# **SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

## **PART 1 – ORGANIZATIONAL CHART**

---

(1) Leah Karfunkel, as trustee of Leah Karfunkel 2016-NG GRAT (11.8%) and the Michael Karfunkel Family 2005 Trust (30%) directly and indirectly own 41.8% of NGHC's common stock. Leah Karfunkel, the widow of Michael Karfunkel, has all powers of a sole trustee with respect to NGHC's common stock held by each Trust. The Michael Karfunkel Family 2005 Trust is the owner of ACP Re Holdings, LLC; see Exhibit A.

(2) AmTrust Financial Services, Inc. ("AFSI") and Integon National Insurance Company each control 50%.

(3) AmTrust North America, Inc. (a subsidiary of AFSI) and NGHC each control 50%.

(4) AMT Capital Holdings III S.A. (a subsidiary of AFSI) and American Capital Acquisition Investments, S.A. ("ACAI") each control 50%.

(5) AFSI and ACAI each control 50%.

(6) National General Georgia, LLC, a Delaware limited liability company, is owned 29.75% by National General Insurance Company, 15.5% by New South Insurance

Company, 24.875% by MIC General Insurance Corporation, 7% by Integon Indemnity Corporation, 5.75% by Integon National Insurance Company,

3.5% by Integon General Insurance Corporation, with a third party owning the remaining 13.625%.

(7) AFSI and NGHC are each a 24.5% member.

(8) Nat Gen Re and AFSI each own 50%.

(9) Integon National holds 22% of the stock of Century-National Insurance Company.

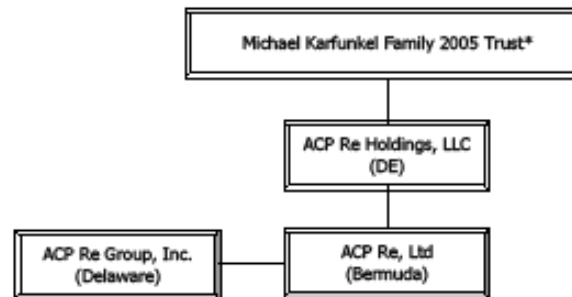
(10) Direct Administration, Inc. owns 1%.

***Note: All ownership is 100% unless otherwise noted***

Exhibit A

**ACP Re Holdings, LLC Legal Entity Structure**

As of 12/31/2017

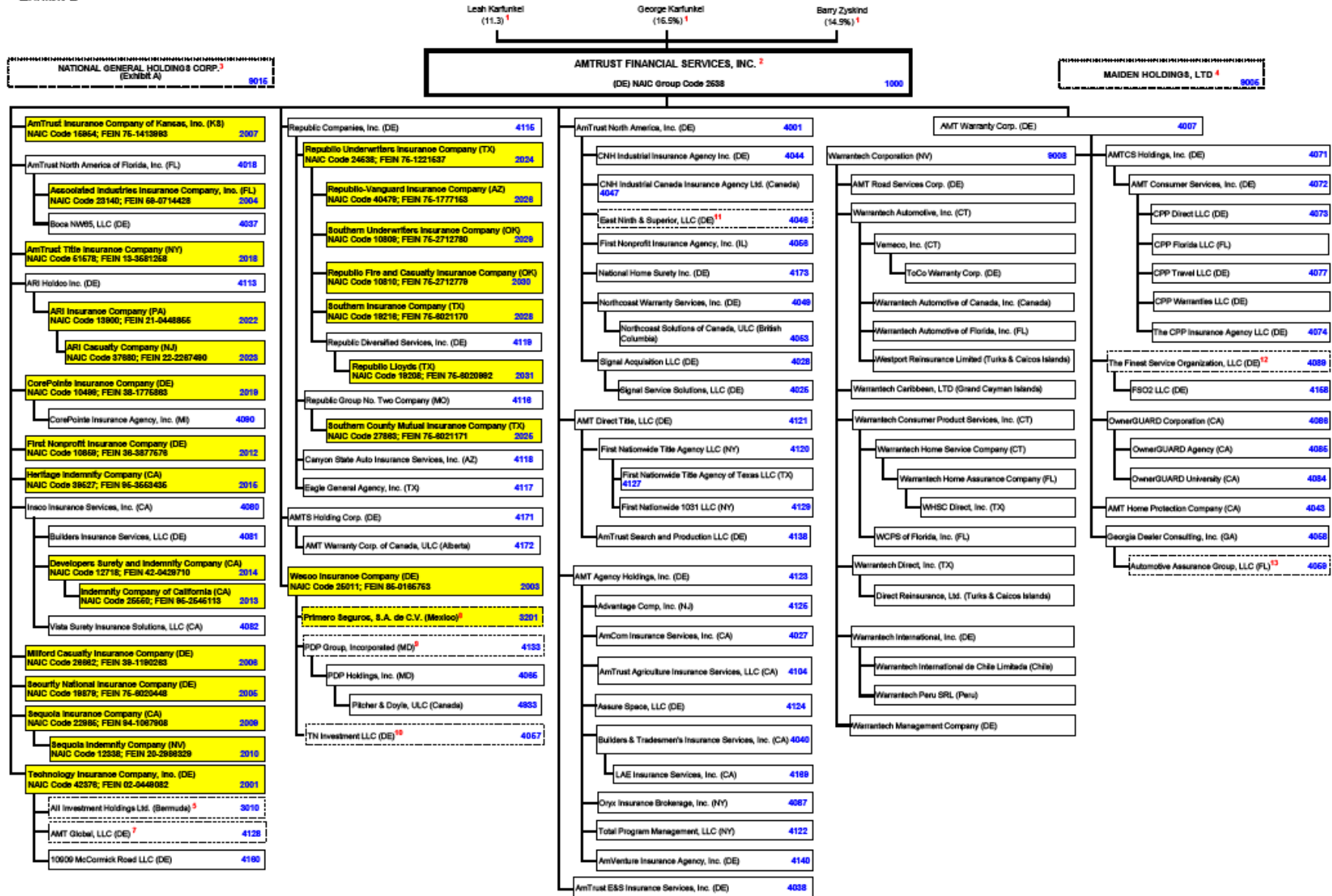


\* The Michael Karfunkel Family 2005 Trust owns 99.9% of the outstanding common stock of ACP Re Holdings, LLC. Leah Karfunkel owns the remaining 0.1%.



Annual Statement for the year 2017 of the **INTEGON NATIONAL INSURANCE COMPANY**  
**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
 PART 1 – ORGANIZATIONAL CHART

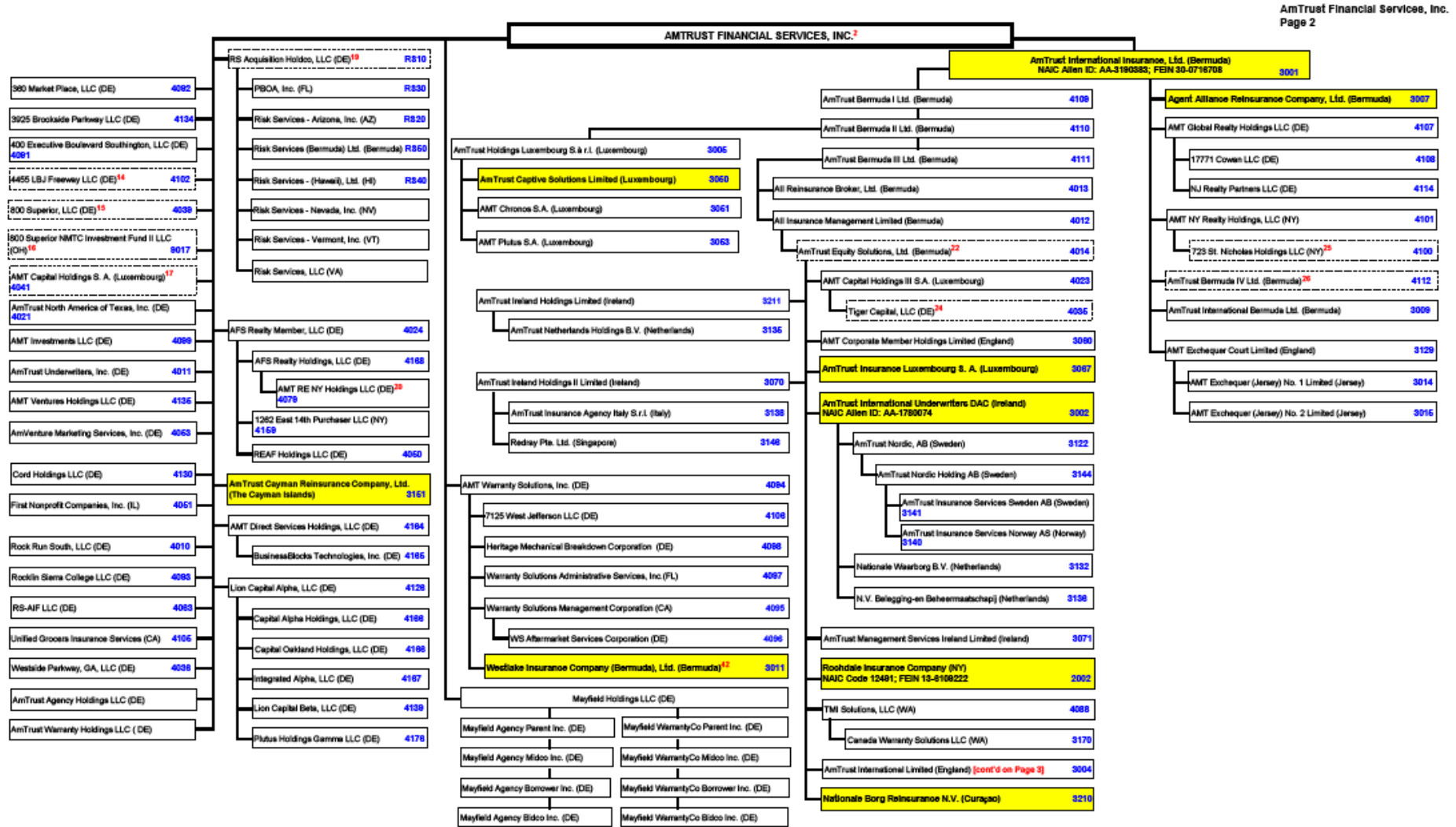
Exhibit B



96.3

# INTEGON NATIONAL INSURANCE COMPANY SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

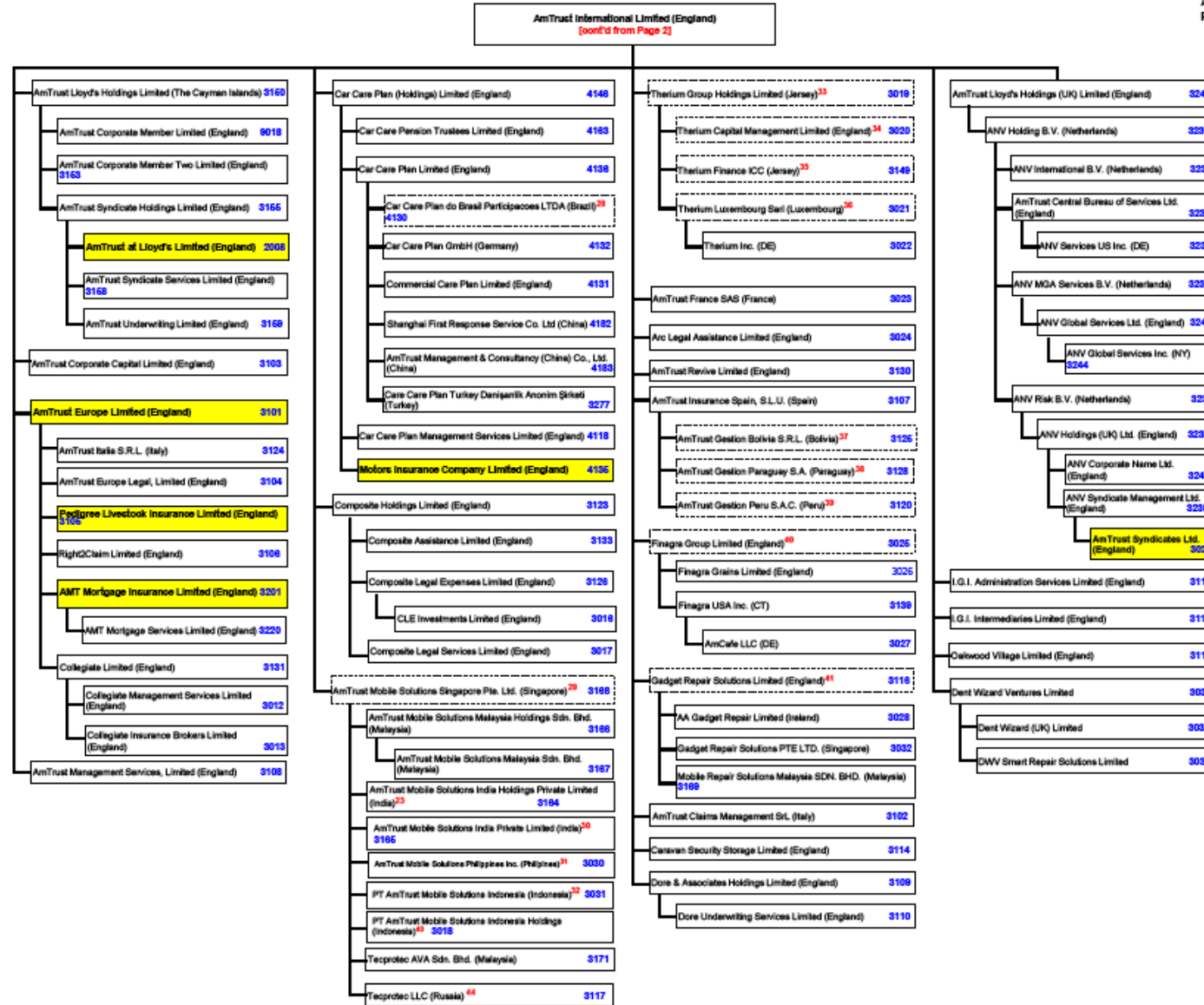
## PART 1 – ORGANIZATIONAL CHART



96.4

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

## PART 1 – ORGANIZATIONAL CHART



**Footnotes:**

- 1** Barry Zyskind, George Karfunkel, and Leah Karfunkel, acting as a group, have publicly filed with the Securities and Exchange Commission a notice on Schedule 13D with respect to the common stock of AmTrust Financial Services, Inc. ("AmTrust") that each person controls.
- 2** AmTrust is a publicly-traded company listed on the NASDAQ global exchange under the ticker symbol "AFSI". Unless indicated otherwise, AmTrust owns 100% of all direct subsidiaries.
- 3** National General: Various subsidiaries of AmTrust collectively own 1.8% of the entity's outstanding common stock. Leah Karfunkel, as trustee of Leah Karfunkel 2016-NG GRAT (11.8%) and co-trustee of the Michael Karfunkel Family 2005 Trust (the "Trust") (30%) directly and indirectly own 41.8% of the entity's common stock. Leah Karfunkel has all powers of a sole trustee with respect to the entity's common stock held by each trust.
- 4** Maiden Holdings: Two of AmTrust's principal shareholders, Leah Karfunkel, as co-trustee of the Trust, and Barry Zyskind, own or control approximately 8.2% and 7.7%, respectively, of the entity's issued and outstanding capital stock. Mrs. Karfunkel has sole voting and dispositive power over the shares held by the Trust.
- 5** All Investment Holdings: Technology Insurance Company, Inc. owns 32.22%; Wesco Insurance Company owns 31.11%; Associated Industries Insurance Company, Inc. owns 15.56%; CorePointe Insurance Company owns 8.89%; First Nonprofit Insurance Company owns 7.78%; and Developers Surety and Indemnity Company owns 4.44%.
- 6** [OPEN]
- 7** AMT Global: Technology Insurance Company, Inc. owns 48%; Wesco Insurance Company owns 37%; AmTrust Insurance Company of Kansas, Inc. owns 6%; ARI Insurance Company owns 3.50%; First Nonprofit Insurance Company owns 3.00%; and Milford Casualty Insurance Company owns 2.50%.
- 8** Primero Seguros: Wesco Insurance Company owns 99.9%, and Primero Promotora de Ventas, S.A. de C.V. owns the remaining 0.1%.
- 9** PDP Group: Wesco Insurance Company owns 40%; Technology Insurance Company, Inc. owns 40%; and AmTrust owns 20%.
- 10** TN Investments: Wesco Insurance Company owns 50% and Technology Insurance Company, Inc. owns 50%.
- 11** East Ninth & Superior: AmTrust North America, Inc. and National General Holdings Corp. each own 50%.
- 12** The Finest Service: AMT Warranty Corp. owns 65% and Shandon LLC owns the remaining 35%.
- 13** Automotive Assurance Group: AMT Warranty Corp. owns 30% and Georgia Dealer Consulting, Inc. owns 70%.
- 14** 4455 LBJ Freeway: AmTrust owns 50%, and National General Re Ltd. owns the remaining 50%.
- 15** 800 Superior: AmTrust and Integon National Insurance Company each own 50%.
- 16** 800 Superior NMTC: AmTrust and National General Holdings Corp. are each a 24.5% member.
- 17** AMT Capital Holdings: AmTrust and American Capital Acquisition Investments S.A. each own 50%.
- 18** [OPEN]
- 19** RS Acquisition: AmTrust owns 80% (Class A Voting Interest) and Michael Rogers owns 20% (Class B Non-Voting Interest).
- 20** AMT RE NY: This entity has a non-controlling interest in West 141 Holdings LLC, a NY LLC, which also has 4 other investors.
- 21** [OPEN]
- 22** AmTrust Equity Solutions: All Insurance Management Limited and All Reinsurance Broker Ltd. each own 50%. The following AmTrust insurers own Preferred Shares issued by the company: AmTrust International Insurance, Ltd. (20,000,000) Associated Industries Insurance Company, Inc. (9,916,667); Technology Insurance Company, Inc. (14,875,000); and Wesco Insurance Company (4,958,333).
- 23** AmTrust Mobile Solutions India Holdings: AmTrust Mobile Solutions Singapore Pte. Ltd. owns 99.90% and each of Cobra Group Holdings BV and Mark Richard Simmons owns less than 1.0%.
- 24** Tiger Capital: AMT Capital Holdings III S.A. and American Capital Acquisition Investments S.A. each own 50% Class A Interests.
- 25** 723 St. Nicholas: AMT NY Realty Holdings, LLC owns 90% and Stoneblock Group, LLC owns the remaining 10%.
- 26** AmTrust Bermuda IV: AmTrust International Insurance, Ltd. owns 60% and AmTrust International Bermuda owns the remaining 40%.
- 27** [OPEN]
- 28** Car Care Plan do Brasil: AmTrust International Limited owns 0.0001% and Car Care Plan Limited owns 99.9999%.
- 29** AmTrust Mobile Solutions Singapore: AmTrust International Limited owns 77.50% and InvestinAsia Pte. Ltd., a Singapore company, owns 22.50%.
- 30** AmTrust Mobile Solutions India Private Limited: AmTrust Mobile Solutions Malaysia Holdings Sdn. Bhd. owns 50% and Essar Retail Holdings Private Limited owns the remaining 50%.
- 31** AmTrust Mobile Solutions Philippines: AmTrust Mobile Solutions Singapore Pte. Ltd. owns 9,999,995 shares and each of the 5 individual directors own 1 share.
- 32** PT AmTrust Mobile Solutions Indonesia: AmTrust Mobile Solutions Singapore Pte Ltd owns 60% and a joint venture partner, PT Erafone Artga Retailindo (Indonesia), owns 40%.
- 33** Therium Group Holdings: AmTrust International Limited owns 50%, and certain other entities and individuals own the remaining 50%. The company owns additional entities that are not reflected on this organizational chart.
- 34** Therium Capital Management: This entity owns additional entities that are not reflected on this organizational chart.
- 35** Therium Finance: This entity owns a number of corporate cells.
- 36** Therium Luxembourg: Therium Group Holdings Limited owns 80% and certain other entities and individuals own the remaining 20%.
- 37** AmTrust Gestion Bolivia: AmTrust Insurance Spain, S.L.U. owns 99.5% and AmTrust International Limited owns 0.5%.
- 38** AmTrust Gestion Paraguay: AmTrust Insurance Spain, S.L.U. owns 99% and AmTrust International Limited owns 1%.
- 39** AmTrust Gestion Peru: AmTrust Insurance Spain, S.L.U. owns 99.9% and AmTrust International Limited owns 0.1%.
- 40** Finagra Group Limited: AmTrust International Limited owns 22.98% of the voting rights, and certain other entities own the remaining 77.01%. AmTrust Europe Limited holds Redeemable Preference shares - non-voting.
- 41** Gadget Repair Solutions: AmTrust International Limited owns 88.2%, and certain continuing shareholders own a total of 11.8%.
- 42** Westlake Insurance: Unified Grocers Insurance Services owns 120,000 Class C shares.
- 43** PT AmTrust Mobile Solutions Indonesia Holdings: AmTrust Mobile Solutions Singapore Pte. Ltd. owns 99.00% and Mark Richard Simmons owns 1.00%.
- 44** Tecprotect LLC (Russia): AmTrust Mobile Solutions Singapore Pte. Ltd. owns 95.00% and Paul Sanderson owns 5.00%.

DORMANT ENTITIES: Strongwood Risk Management Solutions, LLC (CA); ARI Services, Inc. (NJ)

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
<b>Members</b>															
2538	AmTrust NGH Grp.....	00000..					Leah Karfunkel.....	USA.....	UIP.....					.....N.....	
2538	AmTrust NGH Grp.....	00000..					Michael Karfunkel Family 2005 Trust.....	USA.....	UIP.....					.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-1046208..		1578735	NASDAQ.....	National General Holdings Corp.....	DE.....	UIP.....	Leah Karfunkel.....	Ownership.....	11.800	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-1046208..		1578735	NASDAQ.....	National General Holdings Corp.....	DE.....	UIP.....	Michael Karfunkel Family 2005 Trust.....	Ownership.....	30.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	52-1925265..				National General Motor Club, Inc.....	NC.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	11044..	43-1886856..				National General Insurance Online, Inc.....	MO.....	IA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	46-0701045..				800 Superior NMTC Investment Fund II LLC.....	OH.....	NIA.....	National General Holdings Corp.....	Ownership.....	24.500	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	46-0701045..				800 Superior NMTC Investment Fund II LLC.....	OH.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	24.500	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	45-5128721..				East Ninth & Superior, LLC.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	45-5128721..				East Ninth & Superior, LLC.....	DE.....	NIA.....	AmTrust North America, Inc.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	55-0815895..				Adirondack AIF, LLC.....	NY.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	12583..	57-1162209..				Adirondack Insurance Exchange.....	NY.....	IA.....	Adirondack AIF, LLC.....	Attorney-in-Fact.....		Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	10205..	02-0478119..				Mountain Valley Indemnity Company.....	NY.....	IA.....	Adirondack Insurance Exchange.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	13-3800128..				Assigned Risk Solutions Ltd.....	NJ.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	26905..	94-1368770..				Century-National Insurance Company.....	CA.....	IA.....	National General Holdings Corp.....	Ownership.....	78.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	26905..	94-1368770..				Century-National Insurance Company.....	CA.....	DS.....	Integon National Insurance Company.....	Ownership.....	22.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	37-0531370..				Standard Underwriters Co.....	IL.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	81-3996220..				SPCI Holdings, Inc.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	15199..	37-0530080..				Standard Property & Casualty Insurance Company	IL.....	IA.....	SPCI Holdings, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	38660..	35-1492884..				MIC General Insurance Corporation.....	MI.....	IA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
2538	AmTrust NGH Grp.....	42447..	43-1301482..				National General Assurance Company.....	MO.....	IA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	23728..	43-0890050..				National General Insurance Company.....	MO.....	IA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	03-0419766..				New Jersey Skylands Management, LLC.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	11454..	82-0550777..				New Jersey Skylands Insurance Association.....	NJ.....	IA.....	New Jersey Skylands Management, LLC.....	Attorney-in-Fact.....		Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	11453..	71-0893422..				New Jersey Skylands Insurance Company.....	NJ.....	IA.....	New Jersey Skylands Insurance Association...	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	95-2901833..				Western General Agency, Inc.....	CA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	26-0615720..				Healthcare Solutions Team, LLC.....	IL.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	59-2840712..				John Alden Financial Corp.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	59-2394461..				North Star Marketing Corporation.....	OH.....	NIA.....	John Alden Financial Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	65-0416844..				NSM Sales Corporation.....	NV.....	NIA.....	John Alden Financial Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	26-3577117..				HealthCompare Insurance Services, Inc.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	33-0920949..				Quotit Corporation.....	CA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	13-3559471..				National General Management Corp.....	DE.....	UDP.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	43-1027096..				National General Insurance Marketing, Inc.....	MO.....	NIA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					Integon Service Co.....	NC.....	NIA.....	National General Management Corp.....	Ownership.....	99.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					Integon Service Co.....	NC.....	NIA.....	Direct Administration, Inc.....	Ownership.....	1.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	27930..	56-1764725..				Integon Casualty Insurance Company.....	NC.....	IA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	22780..	56-0751402..				Integon General Insurance Corporation.....	NC.....	IA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
2538	AmTrust NGH Grp.....	31488..	06-0910450..				Integon Preferred Insurance Company.....	NC.....	IA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	12130..	56-0576685..				New South Insurance Company.....	NC.....	IA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	22772..	56-0473714..				Integon Indemnity Corporation.....	NC.....	IA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	29742..	13-4941245..				Integon National Insurance Company.....	NC.....	RE.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	45-2866184..				800 Superior, LLC.....	DE.....	DS.....	Integon National Insurance Company.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	45-2866184..				800 Superior, LLC.....	DE.....	DS.....	AmTrust Financial Services, Inc.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
97.2	2538	AmTrust NGH Grp.....	00000..				1100 Compton, LLC.....	DE.....	DS.....	Integon National Insurance Company.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	10389..	56-1951009..				Agent Alliance Insurance Company.....	AL.....	DS.....	Integon National Insurance Company.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	12832..	20-4583275..				National General Premier Insurance Company.....	CA.....	DS.....	Integon National Insurance Company.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	77-0007004..				Personal Express Insurance Services, Inc.....	CA.....	DS.....	National General Premier Insurance Company.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-0499557..				ClearSide General Insurance Services, LLC.....	CA.....	NIA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					NGLS Adjusting, LLC.....	DE.....	NIA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	20-5835314..				Velapoint, LLC.....	WA.....	NIA.....	National General Management Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-1975025..				AgentCubed, LLC.....	ID.....	NIA.....	Velapoint, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	26-0114137..				Reliant Financial Group, LLC.....	OR.....	NIA.....	Velapoint, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	02-0690863..				America's Health Care/Rx Plan Agency, Inc.....	DE.....	NIA.....	Reliant Financial Group, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	74-3017711..				Care Financial of Texas, LLC.....	TX.....	NIA.....	America's Health Care/Rx Plan Agency, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	82538..	74-1541799..				National Health Insurance Company.....	TX.....	IA.....	Integon Indemnity Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					The Association Benefits Solution, LLC.....	DE.....	NIA.....	Integon Indemnity Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
2538	AmTrust NGH Grp.....	00000..	27-0432906..				Association of Independent Beverage Distributors, LLC	DE.....	NIA.....	The Association Benefits Solution, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-0432849..				Distributor Innovations and Benefit Savings Solutions, LLC	DE.....	NIA.....	The Association Benefits Solution, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-3891874..				Red Partners Operating Solutions, LLC.....	DE.....	NIA.....	The Association Benefits Solution, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	45-1777359..				Alliance of Professional Service Organizations, LLC	DE.....	NIA.....	The Association Benefits Solution, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-1549799..				Distributors Insurance Company PCC.....	DE.....	IA.....	The Association Benefits Solution, LLC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-1549707..				AIBD Insurance Company IC.....	DE.....	IA.....	Distributors Insurance Company PCC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	45-1780574..				Professional Services Captive Corporation IC.....	DE.....	IA.....	Distributors Insurance Company PCC.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	44369..	72-1171736..				Imperial Fire and Casualty Insurance Company	LA.....	IA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	76-0514686..				Imperial General Agency of Texas, Inc.....	TX.....	NIA.....	Imperial Fire and Casualty Insurance Company	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	72-1373944..				Louisiana General Agency, Inc.....	LA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	72-1233631..				Integrity Underwriters, Inc.....	LA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	65-1155697..				RAC Insurance Partners, LLC.....	FL.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	72-1199695..				ABC Agency Network, Inc.....	LA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	72-1483647..				American Auto Insurance Agency, Inc.....	LA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	20-5281583..				ABC Agency Network of Texas, LLC.....	TX.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	75-2780871..				Imperial Insurance Managers, LLC.....	TX.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	72-1045890..				Imperial Marketing Corporation.....	LA.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	13-3968556..				National General Lender Services, Inc.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	95-3953356..				NGLS Insurance Services, Inc.....	CA.....	NIA.....	National General Lender Services, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
2538	AmTrust NGH Grp.....	00000..	95-1623114..				Newport Management Corporation.....	CA.....	NIA.....	NGLS Insurance Services, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	74-1595205..				Mortgage & Auto Solutions, Inc.....	TX.....	NIA.....	National General Lender Services, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	91-1571314..				Seattle Specialty Insurance Services, Inc.....	WA.....	NIA.....	National General Lender Services, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	20-8050922..				Elara Holdings, Inc.....	DE.....	NIA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	62-1564496..				Direct General Corporation.....	TN.....	NIA.....	Elara Holdings, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	42781..	62-1695059..				Direct General Insurance Company	IN.....	IA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	10889..	62-1715487..				Direct General Insurance Company of Mississippi	MS.....	IA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	97705..	13-3139500..				Direct General Life Insurance Company.....	SC.....	IA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	62-1586461..				Direct Administration, Inc.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	26-0719640..				Direct Brevard, LLC.....	FL.....	NIA.....	Direct Administration, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	26-0719581..				Direct Bay, LLC.....	FL.....	NIA.....	Direct Administration, Inc.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	37220..	62-1461730..				Direct Insurance Company.....	TN.....	IA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	14630..	72-1103648..				Direct General Insurance Company of Louisiana	LA.....	IA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	23736..	43-0622945..				Direct National Insurance Company.....	AR.....	IA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	62-1564497..				Direct General Financial Services, Inc.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	16-1670784..				Direct General Premium Finance Company.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	62-1482471..				Direct General Insurance Agency, Inc.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	20-3003783..				Right Choice Insurance Agency, Inc.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
2538	AmTrust NGH Grp.....	00000..	62-1584041..				Direct Adjusting Company, Inc.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	62-1826569..				Direct General Consumer Products, Inc.....	TN.....	NIA.....	Direct General Corporation.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Re Ltd.....	BMU.....	IA.....	National General Holdings Corp.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	47-4546291..				4455 LBJ Freeway LLC.....	DE.....	NIA.....	National General Re Ltd.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	47-4546291..				4455 LBJ Freeway LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					Allied Producers Reinsurance Company, Ltd.....	BMU.....	IA.....	National General Re Ltd.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Holdings Luxembourg.....	LUX.....	NIA.....	National General Re Ltd.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					NGHL US LLC.....	DE.....	NIA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Alpha Re.....	LUX.....	IA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					Euro Accident Health and Care Insurance Aktiebolag	SWE.....	NIA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					Euro Accident Health Services AB.....	SWE.....	NIA.....	Euro Accident Health and Care Insurance Aktiebolag	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Insurance Luxembourg, S.A.....	LUX.....	IA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Life Insurance Europe S.A.....	LUX.....	IA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Holdings BM, Ltd.....	BMU.....	NIA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Reinsurance Broker Ltd.....	BMU.....	NIA.....	National General Holdings BM, Ltd.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					National General Insurance Management Ltd.....	BMU.....	NIA.....	National General Holdings BM, Ltd.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					American Capital Acquisition Investments S.A.....	LUX.....	NIA.....	National General Holdings Luxembourg.....	Ownership.....	100.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..	27-2811302..				Tiger Capital, LLC.....	DE.....	NIA.....	American Capital Acquisition Investments S.A.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	
2538	AmTrust NGH Grp.....	00000..					AMT Capital Holdings S.A.....	LUX.....	NIA.....	American Capital Acquisition Investments S.A.....	Ownership.....	50.000	Leah Karfunkel & Michael Karfunkel Family 2005 Trust	.....N.....	

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
2538	AmTrust NGH Grp.....	00000..					Michael Karfunkel Family 2005 Trust.....	USA.....	NIA.....					..N.....	
2538	AmTrust NGH Grp.....	00000..					ACP Re Holdings, LLC.....	DE.....	NIA.....	Michael Karfunkel Family 2005 Trust.....	Ownership.....	100.000	Michael Karfunkel Family 2005 Trust.....	..N.....	
2538	AmTrust NGH Grp.....	00000..					ACP Re, Ltd.....	BMU.....	NIA.....	ACP Re Holdings, LLC.....	Ownership.....	100.000	Michael Karfunkel Family 2005 Trust.....	..N.....	
2538	AmTrust NGH Grp.....	00000..					ACP Re Group, Inc.....	DE.....	NIA.....	ACP Re, Ltd.....	Ownership.....	100.000	Michael Karfunkel Family 2005 Trust.....	..N.....	
2538			271046208..		1578735	The NASDAQ Stock Market LLC (U.S.)	National General Holdings Corp.....	DE.....	NIA.....		Ownership.....			..Y.....	1.000 ..
2538			04-3106389..		1365555	The NASDAQ Stock Market LLC (U.S.)	AmTrust Financial Services, Inc.....	DE.....			Board.....	14.900	Barry Zyskind.....	..N.....	2.000 ..
2538			04-3106389..		1365555	The NASDAQ Stock Market LLC (U.S.)	AmTrust Financial Services, Inc.....	DE.....			Board.....	16.500	George Karfunkel.....	..N.....	2.000 ..
2538			04-3106389..		1365555	The NASDAQ Stock Market LLC (U.S.)	AmTrust Financial Services, Inc.....	DE.....			Board.....	11.300	Leah Karfunkel.....	..N.....	2.000 ..
			47-2887393..				360 Market Place LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			47-2266547..				400 Executive Boulevard Southington, LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			460701045..				800 Superior NMTC Investment Fund II LLC.....	OH.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	24.500		..N.....	3.000 ..
			460701045..				800 Superior NMTC Investment Fund II LLC.....	OH.....	NIA.....	Key Community Development Corporation.....	Management.....			..N.....	
			460701045..				800 Superior NMTC Investment Fund II LLC.....	OH.....	NIA.....	Key Community Development Corporation.....	Ownership.....	51.000		..N.....	
			460701045..				800 Superior NMTC Investment Fund II LLC.....	OH.....	NIA.....	National General Holdings Corp.....	Ownership.....	24.500		..N.....	
			452866184..				800 Superior, LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	50.000		..N.....	3.000 ..
			452866184..				800 Superior, LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Management.....			..N.....	3.000 ..
			452866184..				800 Superior, LLC.....	DE.....	NIA.....	Integon National Insurance Company.....	Ownership.....	50.000		..N.....	
			47-4539713..				723 St. Nicholas Holdings LLC.....	NY.....	NIA.....	AMT NY Realty Holdings, LLC.....	Ownership.....	90.000		..N.....	3.000 ..
			47-4539713..				723 St. Nicholas Holdings LLC.....	NY.....	NIA.....	AMT NY Realty Holdings, LLC.....	Management.....			..N.....	3.000 ..
			47-4539713..				723 St. Nicholas Holdings LLC.....	NY.....	NIA.....	Stoneblock Group LLC.....	Ownership.....	10.000		..N.....	
			465355296..				1262 East 14th Purchaser LLC.....	NY.....	NIA.....	AFS Realty Member, LLC.....	Ownership.....	100.000		..N.....	3.000 ..
			815123600..				3925 Brookside Parkway LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			47-4546291..				4455 LBJ Freeway LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	50.000		..N.....	3.000 ..
			47-4546291..				4455 LBJ Freeway LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Management.....			..N.....	3.000 ..
			47-4546291..				4455 LBJ Freeway LLC.....	DE.....	NIA.....	National General Re Ltd. ....	Ownership.....	50.000		..N.....	
			47-4546291..				4455 LBJ Freeway LLC.....	DE.....	NIA.....	National General Re Ltd. ....	Management.....			..N.....	
			47-5361601..				7125 West Jefferson LLC.....	DE.....	NIA.....	AMT Warranty Solutions, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			821013468..				10909 McCormick Road LLC.....	DE.....		Technology Insurance Company, Inc.....	Ownership.....	100.000		..N.....	3.000 ..

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*	
97.7			47-5178775				17771 Cowan LLC	DE	NIA	AMT Global Realty Holdings LLC	Ownership	100.000		N	3.000	
			223614476				AA Gadget Repair Limited	IRL	NIA	Gadget Repair Solutions Limited	Ownership	100.000		N	3.000	
			223614476				Advantage Comp, Inc.	NJ	NIA	AMT Agency Holdings, Inc.	Ownership	100.000		N	3.000	
			611729442				AFS Realty Holdings, LLC	DE	NIA	AFS Realty Member, LLC	Ownership	100.000		N	3.000	
			464488476				AFS Realty Member, LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000	
							Agent Alliance Reinsurance Company, Ltd.	BMU	IA	AmTrust International Insurance, Ltd.	Ownership	100.000		N	3.000	
							All Insurance Management Limited	BMU	NIA	AmTrust Bermuda III Ltd.	Ownership	100.000		N	3.000	
							All Investment Holdings Ltd.	BMU		Technology Insurance Company, Inc.	Ownership	32.200		Y	3.000	
							All Investment Holdings Ltd.	BMU		Wesco Insurance Company	Ownership	31.110		Y	3.000	
							All Investment Holdings Ltd.	BMU		Associated Industries Insurance Company, Inc.	Ownership	15.560		Y	3.000	
							All Investment Holdings Ltd.	BMU		CorePointe Insurance Company	Ownership	8.890		Y	3.000	
							All Investment Holdings Ltd.	BMU		First Nonprofit Insurance Company	Ownership	7.780		Y	3.000	
							All Investment Holdings Ltd.	BMU		Developers Surety and Indemnity Company	Ownership	4.440		Y	3.000	
							All Reinsurance Broker, Ltd.	BMU	NIA	AmTrust Bermuda III Ltd.	Ownership	100.000		N	3.000	
				47-4188744				AmCafe LLC	DE	NIA	Finagra USA Inc.	Ownership	100.000		N	3.000
				680388770				AmCom Insurance Services, Inc.	CA	NIA	AMT Agency Holdings, Inc.	Ownership	100.000		N	3.000
				812906358				AMT Agency Holdings, Inc.	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
								AMT Capital Holdings III S.A.	LUX	NIA	AmTrust Equity Solutions Ltd.	Ownership	100.000		N	3.000
								AMT Capital Holdings S.A.	LUX	NIA	American Capital Acquisition Investments S.A.	Ownership	50.000		N	
								AMT Capital Holdings S.A.	LUX	NIA	AmTrust Financial Services, Inc.	Ownership	50.000		N	3.000
								AMT Chronos S.A.	LUX	NIA	AmTrust Holdings Luxembourg S.A.R.L.	Ownership	100.000		N	3.000
				352208197				AMT Consumer Services, Inc.	DE	NIA	AMTCS Holdings, Inc.	Ownership	100.000		N	3.000
								AMT Corporate Members Holdings Limited FKA, AMT do Brasil Holdings Limited	GBR	NIA	AmTrust Equity Solutions Ltd.	Ownership	100.000		N	3.000
				815402242				AMT Direct Services Holdings LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
				812769663				AMT Direct Title, LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
								AMT Exchequer Court Limited	GBR	NIA	AmTrust International Insurance, Ltd.	Ownership	100.000		N	3.000
								AMT Exchequer (Jersey) No. 1 Limited	NLD	NIA	AMT Exchequer Court Limited	Ownership	100.000		N	3.000
								AMT Exchequer (Jersey) No. 2 Limited	NLD	NIA	AMT Exchequer Court Limited	Ownership	100.000		N	3.000
				37-1789977				AMT Global, LLC	DE		Technology Insurance Company, Inc.	Ownership	48.000		Y	3.000
				37-1789977				AMT Global, LLC	DE		Wesco Insurance Company	Ownership	37.000		Y	3.000
				37-1789977				AMT Global, LLC	DE		AmTrust Insurance Company of Kansas, Inc.	Ownership	6.000		Y	3.000
				37-1789977				AMT Global, LLC	DE		First Nonprofit Insurance Company	Ownership	3.000		Y	3.000
				37-1789977				AMT Global, LLC	DE		ARI Insurance Company	Ownership	3.500		Y	3.000
				37-1789977				AMT Global, LLC	DE		Milwaukee Casualty Insurance Co.	Ownership	2.500		Y	3.000

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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97.8			47-5641602				AMT Global Realty Holdings LLC	DE	NIA	AmTrust International Insurance, Ltd.	Ownership	100.000		N	3.000
			455257779				AMT Home Protection Company	CA	NIA	AMT Warranty Corp.	Ownership	100.000		N	3.000
			473530775				AMT Investments LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
							AMT Mortgage Insurance Limited	GBR	IA	AmTrust Europe Limited	Ownership	100.000		N	3.000
							AMT Mortgage Services Limited	GBR	NIA	AMT Mortgage Insurance Limited	Ownership	100.000		N	3.000
			47-4538828				AMT NY Realty Holdings, LLC	NY	NIA	AmTrust International Insurance, Ltd.	Ownership	100.000		N	3.000
							AMT Plutus S.A.	LUX	NIA	AmTrust Holdings Luxembourg S.A.R.L.	Ownership	100.000		N	3.000
			81-1725570				AMT RE NY Holdings LLC	DE	NIA	AFS Realty Holdings, LLC	Ownership	100.000		N	3.000
			455080428				AMT Road Services Corp.	DE	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
			201609485				AMT Warranty Corp.	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
							AMT Warranty Corp. of Canada, ULC	CAN	NIA	AMTS Holding Corp.	Ownership	100.000		N	3.000
			47-3939908				AMT Warranty Solutions, Inc.	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
							AMT Ventures Holdings LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
			271442329				AMTCS Holdings, Inc.	DE	NIA	AMT Warranty Corp.	Ownership	100.000		N	3.000
			823455108				AmTrust Agency Holdings LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
			35-2459750				AmTrust Agriculture Insurance Services, LLC	CA	NIA	AMT Agency Holdings, Inc.	Ownership	100.000		N	3.000
							AmTrust at Lloyd's Limited	GBR	IA	AmTrust Syndicate Holdings Limited	Ownership	100.000		N	3.000
							AmTrust Bermuda I Ltd.	BMU	NIA	AmTrust International Insurance, Ltd.	Ownership	100.000		N	3.000
							AmTrust Bermuda II Ltd.	BMU	NIA	AmTrust Bermuda I Ltd.	Ownership	100.000		N	3.000
							AmTrust Bermuda III Ltd.	BMU	NIA	AmTrust Bermuda II Ltd.	Ownership	100.000		N	3.000
							AmTrust Bermuda IV Ltd.	BMU	NIA	AmTrust International Insurance, Ltd.	Ownership	60.000		N	3.000
							AmTrust Bermuda IV Ltd.	BMU	NIA	AmTrust International Bermuda Ltd.	Ownership	40.000		N	3.000
							AmTrust Captive Solutions Limited	LUX	IA	AmTrust Holdings Luxembourg S.A.R.L.	Ownership	100.000		N	3.000
							AmTrust Cayman Reinsurance Company, Ltd.	CYM	IA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
							AmTrust Central Bureau of Services Ltd.	GBR	NIA	ANV Holding B.V.	Ownership	100.000		N	3.000
							AmTrust Claims Management SrL	ITA	NIA	AmTrust International Limited	Ownership	100.000		N	3.000
							AmTrust Corporate Capital Limited	GBR	NIA	AmTrust International Limited	Ownership	100.000		N	3.000
							AmTrust Corporate Member Limited	GBR	NIA	AmTrust Lloyd's Holdings Limited	Ownership	100.000		N	3.000
							AmTrust Corporate Member Two Limited	GBR	NIA	AmTrust Lloyd's Holdings Limited	Ownership	100.000		N	3.000
			611590838				AmTrust E&S Insurance Services, Inc.	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
						AmTrust Equity Solutions Ltd.	BMU	NIA	All Insurance Management Limited	Ownership	50.000		N	3.000	
						AmTrust Equity Solutions Ltd.	BMU	NIA	All Reinsurance Broker, Ltd.	Ownership	50.000		N	3.000	
						AmTrust Equity Solutions Ltd.	BMU	NIA	All Insurance Management Limited	Management			N	3.000	
						AmTrust Europe Legal, Limited	GBR	NIA	AmTrust Europe Limited	Ownership	100.000		N	3.000	
						AmTrust Europe Limited	GBR	IA	AmTrust International Limited	Ownership	100.000		N	3.000	

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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97.9	AmTrust NGH Grp.....	15954...	751413993...				AmTrust France SAS.....	FRA.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Gestion Peru S.A.C.....	PER.....	NIA.....	AmTrust Insurance Spain, S.L.U.....	Ownership.....	99.900		N.....	3.000 ...
							AmTrust Gestion Peru S.A.C.....	PER.....	NIA.....	AmTrust International Insurance, Ltd.....	Ownership.....	0.100		N.....	3.000 ...
							AmTrust Gestion Paraguay S.A.....	PRY.....	NIA.....	AmTrust Insurance Spain, S.L.U.....	Ownership.....	99.000		N.....	3.000 ...
							AmTrust Gestion Paraguay S.A.....	PRY.....	NIA.....	AmTrust International Insurance, Ltd.....	Ownership.....	1.000		N.....	3.000 ...
							AmTrust Gestion Bolivia S.R.L.....	BOL.....	NIA.....	AmTrust Insurance Spain, S.L.U.....	Ownership.....	99.500		N.....	3.000 ...
							AmTrust Gestion Bolivia S.R.L.....	BOL.....	NIA.....	AmTrust International Insurance, Ltd.....	Ownership.....	0.500		N.....	3.000 ...
							AmTrust Holdings Luxembourg S.a.r.l.....	LUX.....	NIA.....	AmTrust Bermuda II Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Insurance Agency Italy S.r.l.....	ITA.....	NIA.....	AmTrust Ireland Holdings II Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Insurance Company of Kansas, Inc.....	KS.....		AmTrust Financial Services, Inc.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Insurance Luxembourg S.A.....	LUX.....		AmTrust Equity Solutions Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Insurance Services Norway AS.....	NOR.....		AmTrust Nordic Holdings Europe AB.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Insurance Services Sweden AB.....	SWE.....		AmTrust Nordic Holdings Europe AB.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Insurance Spain, S.L.U.....	ESP.....		AmTrust International Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust International Bermuda Ltd.....	BMU.....		AmTrust International Insurance, Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust International Insurance, Ltd.....	BMU.....	AA-31903	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust International Limited.....	GBR.....		AmTrust Equity Solutions Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust International Underwriters DAC.....	IRL.....	AA-17800	AmTrust Equity Solutions Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Ireland Holdings Limited.....	IRL.....		AmTrust Equity Solutions Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Ireland Holdings II Limited.....	IRL.....		AmTrust Equity Solutions Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Italia S.R.L.....	ITA.....		AmTrust Europe Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Lloyd's Holdings (UK) Limited.....	GBR.....		AmTrust International Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Lloyd's Holdings Limited.....	CYM.....		AmTrust International Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Management & Consultancy (China) Co., Ltd.....	CHN.....		Car Care Plan Limited.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Management Services Ireland Limited.....	IRL.....		AmTrust International Underwriters DAC.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Management Services, Limited.....	GBR.....		AmTrust Equity Solutions, Ltd.....	Ownership.....	100.000		N.....	3.000 ...
							AmTrust Mobile Solutions India Holdings Privated Limited.....	IND.....		AmTrust Mobile Solutions Singapore PTE. LTD.....	Ownership.....	99.900		N.....	3.000 ...
							AmTrust Mobile Solutions India Holdings Privated Limited.....	IND.....		Cobra Group Holdings BV and Mark Richard Simmons.....	Ownership.....	0.100		N.....	3.000 ...
							AmTrust Mobile Solutions India Private Limited.....	IND.....		AmTrust Mobile Solutions Malaysia Holdings Sdn. Bhd.....	Ownership.....	50.000		N.....	3.000 ...
							AmTrust Mobile Solutions India Private Limited.....	IND.....		Essar Retail Holdings Private Limited.....	Ownership.....	50.000		N.....	3.000 ...
AmTrust Mobile Solutions Malaysia Sdn. Bhd.....	MYS.....		AmTrust Mobile Solutions Malaysia Holdings Sdn. Bhd.....	Ownership.....	100.000		N.....	3.000 ...							

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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97.10							AmTrust Mobile Solutions Malaysia Holdings Sdn. Bhd.	MYS.....	NIA.....	AmTrust Mobile Solutions Singapore PTE. LTD.	Ownership.....	100.000		N	3.000	
							AmTrust Mobile Solutions Philippines.....	PHL.....	NIA.....	AmTrust Mobile Solutions Singapore PTE. LTD.	Ownership.....	95.000		N	9.000	
							AmTrust Mobile Solutions Singapore PTE. LTD.	SGP.....	NIA.....	AmTrust International Limited.....	Ownership.....	77.500		N	3.000	
							AmTrust Mobile Solutions Singapore PTE. LTD.	SGP.....	NIA.....	InvestinAsia Pte. Ltd.....	Ownership.....	22.500		N		
							AmTrust Netherlands Holdings B.V.....	NLD.....	NIA.....	AmTrust Ireland Holdings Limited.....	Ownership.....	100.000		N	3.000	
							AmTrust Nordic, AB.....	SWE.....	NIA.....	AmTrust International Underwriters DAC.....	Ownership.....	100.000		N	3.000	
							AmTrust Nordic Holding AB.....	SWE.....	NIA.....	AmTrust Nordic, AB.....	Ownership.....	100.000		N	3.000	
				593170795				AmTrust North America of Florida, Inc.....	FL.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
				270890762				AmTrust North America of Texas, Inc.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
				341965476				AmTrust North America, Inc.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
								AmTrust Revive Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		N	3.000
				821946028				AmTrust Search and Production LLC.....	DE.....	NIA.....	AMT Direct Title, LLC.....	Ownership.....	100.000		N	3.000
								AmTrust Syndicate Holdings Limited.....	GBR.....	NIA.....	AmTrust Lloyd's Holdings Limited.....	Ownership.....	100.000		N	3.000
								AmTrust Syndicate Services Limited.....	GBR.....	NIA.....	AmTrust Syndicate Holdings Limited.....	Ownership.....	100.000		N	3.000
								AmTrust Syndicates Ltd.....	GBR.....	IA.....	ANV Syndicate Management Ltd.....	Ownership.....	100.000		N	3.000
	2538	AmTrust NGH Grp.....	51578	133581258				AmTrust Title Insurance Company.....	NY.....		AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
				203684629				AmTrust Underwriters, Inc.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
								AmTrust Underwriting Limited.....	GBR.....	NIA.....	AmTrust Syndicate Holdings Limited.....	Ownership.....	100.000		N	3.000
				823455297				AmTrust Warranty Holdings LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
				208329115				AMTS Holding Corp.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
				821946558				AmVenture Marketing Services Inc.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N	3.000
				813326574				AmVenture Insurance Agency Inc.....	DE.....	NIA.....	AMT Agency Holdings, Inc.....	Ownership.....	100.000		N	3.000
								ANV Holding B.V.....	NLD.....	NIA.....	AmTrust Lloyd's Holdings (UK) Limited.....	Ownership.....	100.000		N	3.000
								ANV International B.V.....	NLD.....	NIA.....	ANV Holding B.V.....	Ownership.....	100.000		N	3.000
								ANV Services US Inc.....	DE.....	NIA.....	ANV Central Bureau of Services Ltd.....	Ownership.....	100.000		N	3.000
								ANV MGA Services B.V.....	NLD.....	NIA.....	ANV Holding B.V.....	Ownership.....	100.000		N	3.000
								ANV Global Services Ltd.....	GBR.....	NIA.....	ANV MGA Services B.V.....	Ownership.....	100.000		N	3.000
				270340332				ANV Global Services Inc.....	NY.....	NIA.....	ANV Global Services Ltd.....	Ownership.....	100.000		N	3.000
								ANV Risk B.V.....	NLD.....	NIA.....	ANV Holding B.V.....	Ownership.....	100.000		N	3.000
								ANV Holdings (UK) Ltd.....	GBR.....	NIA.....	ANV Risk B.V.....	Ownership.....	100.000		N	3.000
								ANV Corporate Name Ltd.....	GBR.....	NIA.....	ANV Holdings (UK) Ltd.....	Ownership.....	100.000		N	3.000
								ANV Syndicate Management Ltd.....	GBR.....	NIA.....	ANV Holdings (UK) Ltd.....	Ownership.....	100.000		N	3.000
							Arc Legal Assistance Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		N	3.000	

## SCHEDULE Y

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2538	AmTrust NGH Grp.....	37680..	22-2267490..				ARI Casualty Company.....	NJ.....		ARI Insurance Company.....	Ownership.....	100.000		..N.....	3.000 ..
			47-3916698..				ARI Holdco Inc. ....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
2538	AmTrust NGH Grp.....	13900..	21-0448855..				ARI Insurance Company.....	PA.....		ARI Holdco Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			22-2267493..				ARI Services, Inc.....	NJ.....	NIA.....	ARI Insurance Company.....	Ownership.....	100.000		..N.....	3.000 ..
2538	AmTrust NGH Grp.....	23140..	590714428..				Associated Industries Insurance Company, Inc.	FL.....		AmTrust North America of Florida, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			274937474..				Assure Space LLC.....	DE.....	NIA.....	AMT Agency Holdings, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			472475331..				Automotive Assurance Group.....	FL.....	NIA.....	Georgia Dealer Consulting, Inc.....	Ownership.....	70.000		..N.....	3.000 ..
			472475331..				Automotive Assurance Group.....	FL.....	NIA.....	AMT Warranty Corp.....	Ownership.....	30.000		..N.....	3.000 ..
			273452797..				Boca NW65, LLC.....	DE.....	NIA.....	AmTrust North America of Florida, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			260131681..				Builders & Tradesmen's Insurance Services, Inc.	CA.....	NIA.....	AMT Agency Holdings, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			412220418..				Builders Insurance Services, LLC.....	DE.....	NIA.....	Insco Insurance Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			474948942..				BusinessBlocks Technologies, Inc.....	DE.....	NIA.....	AMT Direct Services Holdings, LLC.....	Ownership.....	100.000		..N.....	3.000 ..
			860580800..				Canada Warranty Solutions, LLC.....	WA.....	NIA.....	TMI Solutions, LLC.....	Ownership.....	100.000		..N.....	3.000 ..
			815355452..				Canyon State Auto Insurance Company.....	AZ.....	NIA.....	Republic Companies, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			815131616..				Capital Alpha Holdings, LLC.....	DE.....	NIA.....	Lion Capital Alpha LLC.....	Ownership.....	100.000		..N.....	3.000 ..
							Capital Oakland Holdings, LLC.....	DE.....	NIA.....	Lion Capital Alpha LLC.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Pension Trustees Limited.....	GBR.....	NIA.....	Car Care Plan (Holdings) Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Plan (Holdings) Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Plan do Brasil Participacoes LTDA.....	BRA.....	NIA.....	Car Care Plan Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Plan do Brasil Participacoes LTDA.....	BRA.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Plan GmbH.....	DEU.....	NIA.....	Car Care Plan Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Plan Limited.....	GBR.....	NIA.....	Car Care Plan (Holdings) Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Car Care Plan Management Services Limited.....	GBR.....	NIA.....	Car Care Plan (Holdings) Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Care Care Plan Turkey Dani?anlik Anonim ?irketi	TUR.....	NIA.....	Car Care Plan Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Caravan Security Storage Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							CLE Investments Limited.....	GBR.....	NIA.....	Composite Legal Expenses Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							CNH Industrial Canada Insurance Agency Ltd.....	CAN.....	NIA.....	AmTrust North America, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
			391867188..				CNH Industrial Insurance Agency Inc.....	DE.....	NIA.....	AmTrust North America, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
							Collegiate Limited.....	GBR.....	NIA.....	AmTrust Europe Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Collegiate Management Services Limited.....	GBR.....	NIA.....	Collegiate Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Collegiate Insurance Brokers Limited.....	GBR.....	NIA.....	Collegiate Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Commercial Care Plan Limited.....	GBR.....	NIA.....	Car Care Plan Limited.....	Ownership.....	100.000		..N.....	3.000 ..
							Composite Assistance Limited.....	GBR.....	NIA.....	Composite Holdings Limited.....	Ownership.....	100.000		..N.....	3.000 ..

97.11





## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16				
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*				
97.13	2538 AmTrust NGH Grp.....	39527..	95-3553435..				Georgia Dealer Consulting.....	GA.....	NIA.....	AMT Warranty Corp.....	Ownership.....	100.000		..N.....	3.000 ..				
			95-4246217..				Heritage Indemnity Company.....	CA.....		AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Heritage Mechanical Breakdown Corporation.....	DE.....	NIA.....	AMT Warranty Solutions, Inc.....	Ownership.....	100.000			..N.....	3.000 ..			
	2538 AmTrust NGH Grp.....	25550..	95-2545113..					I.G.I. Administration Services Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		..N.....	3.000 ..			
								I.G.I. Intermediaries, Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000			..N.....	3.000 ..		
								Indemnity Company of California.....	CA.....		Developers Surety and Indemnity Company.....	Ownership.....	100.000			..N.....	3.000 ..		
								Inscos Insurance Services, Inc.....	CA.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000			..N.....	3.000 ..		
								Integrated Alpha, LLC.....	DE.....	NIA.....	Lion Capital Alpha LLC.....	Ownership.....	100.000			..N.....	3.000 ..		
											Builders & Tradesmen's Insurance Services, Inc.....	CA.....	NIA.....		Ownership.....	100.000		..N.....	3.000 ..
											Lion Capital Alpha, LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..
											Lion Capital Beta, LLC.....	DE.....	NIA.....	Lion Capital Alpha LLC.....	Ownership.....	100.000		..N.....	3.000 ..
											Mayfield Agency Bidco Inc.....	DE.....	NIA.....	Mayfield Agency Borrower Inc.....	Ownership.....	100.000		..N.....	3.000 ..
											Mayfield Agency Borrower Inc.....	DE.....	NIA.....	Mayfield Agency Midco Inc.....	Ownership.....	100.000		..N.....	3.000 ..
							Mayfield Agency Midco Inc.....	DE.....	NIA.....	Mayfield Agency Parent Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
2538 AmTrust NGH Grp.....	26662..	391190263..					Mayfield Agency Parent Inc.....	DE.....	NIA.....	Mayfield Holdings LLC.....	Ownership.....	100.000		..N.....	3.000 ..				
							Mayfield Holdings LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Mayfield WarrantyCo Bidco Inc.....	DE.....	NIA.....	Mayfield WarrantyCo Borrower Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Mayfield WarrantyCo Borrower Inc.....	DE.....	NIA.....	Mayfield WarrantyCo Midco Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Mayfield WarrantyCo Midco Inc.....	DE.....	NIA.....	Mayfield WarrantyCo Parent Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Mayfield WarrantyCo Parent Inc.....	DE.....	NIA.....	Mayfield Holdings LLC.....	Ownership.....	100.000		..N.....	3.000 ..				
							Milford Casualty Insurance Company.....	DE.....		AmTrust Financial Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Mobile Repairs Solutions Malaysia SDN BHD.....	MYS.....	NIA.....	Gadget Repair Solutions Limited.....	Ownership.....	100.000		..N.....	3.000 ..				
							Motors Insurance Company Limited.....	GBR.....	IA.....	Car Care Plan (Holdings) Limited.....	Ownership.....	100.000		..N.....	3.000 ..				
							National Home Surety Inc.....	DE.....	NIA.....	AmTrust North America, Inc.....	Ownership.....	100.000		..N.....	3.000 ..				
							Nationale Borg Reinsurance N.V.....	NLD.....	IA.....	NV Nationale Borg-Maatschappij.....	Ownership.....	100.000		..N.....	3.000 ..				
							Nationale Waarborg B.V.....	NLD.....	NIA.....	AmTrust International Underwriters DAC.....	Ownership.....	100.000		..N.....	3.000 ..				
				NY Realty Partners, LLC.....	DE.....	NIA.....	AmTrust International Insurance, Ltd.....	Ownership.....	80.000		..N.....	3.000 ..							
				NY Realty Partners, LLC.....	DE.....	NIA.....	Bonim Capital LLC.....	Ownership.....	20.000		..N.....	3.000 ..							
				Northcoast Solutions of Canada, ULC.....	CAN.....	NIA.....	Northcoast Warranty Services, Inc.....	Ownership.....	100.000		..N.....	3.000 ..							
				Northcoast Warranty Services, Inc.....	DE.....	NIA.....	AmTrust North America, Inc.....	Ownership.....	100.000		..N.....	3.000 ..							
				N.V. Belegging-en Beheermaatschappij.....	NLD.....	NIA.....	AmTrust International Underwriters DAC.....	Ownership.....	100.000		..N.....	3.000 ..							
				Oakwood Village Limited.....	GBR.....	NIA.....	AmTrust International Limited.....	Ownership.....	100.000		..N.....	3.000 ..							
				OwnerGUARD Corporation.....	CA.....	NIA.....	AMT Warranty Corp.....	Ownership.....	100.000		..N.....	3.000 ..							
				OwnerGUARD Agency.....	CA.....	NIA.....	OwnerGUARD Corporation.....	Ownership.....	100.000		..N.....	3.000 ..							
				OwnerGUARD University.....	CA.....	NIA.....	OwnerGUARD Corporation.....	Ownership.....	100.000		..N.....	3.000 ..							

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
97.14			141786770				Oryx Insurance Brokerage, Inc.....	NY.....	NIA.....	AMT Agency Holdings, Inc.....	Ownership.....	100.000		N.....	3.000
			650923856				PBOA, Inc.....	FL.....	NIA.....	RS Acquisition Holdco, LLC.....	Ownership.....	100.000		N.....	3.000
							PDP Group, Incorporated.....	MD.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	20.000		N.....	3.000
			550997482				PDP Group, Incorporated.....	MD.....		Technology Insurance Company, Inc.....	Ownership.....	40.000		N.....	3.000
			550997482				PDP Group, Incorporated.....	MD.....		Wesco Insurance Company.....	Ownership.....	40.000		N.....	3.000
							PDP Holdings, Inc.....	MD.....		PDP Group, Incorporated.....	Ownership.....	100.000		N.....	3.000
							Pitcher & Doyle, ULC.....	CAN.....		PDP Group Holdings, Inc.....	Ownership.....	100.000		N.....	3.000
							Pedigree Livestock Insurance Limited.....	GBR.....	IA.....	AmTrust Europe Limited.....	Ownership.....	100.000		N.....	3.000
			815371172				Plutus Holdings Gamma LLC.....	DE.....	NIA.....	Lion Capital Alpha LLC.....	Ownership.....	100.000		N.....	3.000
							Primero Seguros, S.A. de C.V.....	MEX.....		Wesco Insurance Company.....	Ownership.....	99.900		Y.....	3.000
							Primero Seguros, S.A. de C.V.....	MEX.....	IA.....	Primero Promotora de Ventas, S.A. de C.V.....	Ownership.....	0.100		Y.....	
							PT AmTrust Mobile Solutions Indonesia Holdings	IDN.....	NIA.....	AmTrust Mobile Solutions Singapore PTE. LTD.	Ownership.....	99.000		N.....	3.000
							PT AmTrust Mobile Solutions Indonesia Holdings	IDN.....	NIA.....	Mark Richard Simmons.....	Ownership.....	1.000		N.....	
							PT AmTrust Mobile Solutions Indonesia.....	IDN.....	NIA.....	AmTrust Mobile Solutions Singapore PTE. LTD.	Ownership.....	60.000		N.....	3.000
							PT AmTrust Mobile Solutions Indonesia.....	IDN.....	NIA.....	PT Erafone Artga Retailindo (Indonesia).....	Ownership.....	40.000		N.....	
				462117040			REAF Holdings LLC.....	DE.....	NIA.....	AFS Realty Holdings, LLC.....	Ownership.....	100.000		N.....	3.000
							Redray Pte. Ltd.....	SGP.....	NIA.....	AmTrust Ireland Holdings II Limited.....	Ownership.....	100.000		N.....	3.000
				611449715			Republic Companies, Inc.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Ownership.....	100.000		N.....	3.000
				752473361			Republic Diversified Services, Inc.....	OK.....	NIA.....	Republic Underwriters Insurance Company.....	Ownership.....	100.000		Y.....	3.000
	2538	AmTrust NGH Grp.....	10810..	752712779			Republic Fire and Casualty Insurance Company	OK.....		Republic Underwriters Insurance Company.....	Ownership.....	100.000		N.....	3.000
				751221592			Republic Group No. Two Company.....	MO.....	NIA.....	Republic Companies, Inc.....	Ownership.....	100.000		Y.....	3.000
	2538	AmTrust NGH Grp.....	19208..	756020992			Republic Lloyds.....	TX.....		Republic Diversified Services, Inc.....	Attorney-In-Fact.....			N.....	3.000
	2538	AmTrust NGH Grp.....	24538..	751221537			Republic Underwriters Insurance Company	TX.....		Republic Companies, Inc.....	Ownership.....	100.000		N.....	3.000
2538	AmTrust NGH Grp.....	40479..	751777153			Republic-Vanguard Insurance Company.....	AZ.....		Republic Underwriters Insurance Company.....	Ownership.....	100.000		N.....	3.000	
						Right2Claim Limited.....	GBR.....	NIA.....	AmTrust Europe Limited.....	Ownership.....	100.000		N.....	3.000	
			06-1536168			Risk Services - (Hawaii), Ltd.....	HI.....	NIA.....	RS Acquisition Holdco, LLC.....	Ownership.....	100.000		N.....	3.000	
			200279238			Risk Services - Arizona, Inc.....	AZ.....	NIA.....	RS Acquisition Holdco, LLC.....	Ownership.....	100.000		N.....	3.000	
			161546862			Risk Services - Nevada, Inc.....	NV.....	NIA.....	RS Acquisition Holdco, LLC.....	Ownership.....	100.000		N.....	3.000	
			03-0354179			Risk Services - Vermont, Inc.....	VT.....	NIA.....	RS Acquisition Holdco, LLC.....	Ownership.....	100.000		N.....	3.000	
						Risk Services (Bermuda) Ltd.....	BMU.....	NIA.....	RS Acquisition Holdco, LLC.....	Ownership.....	100.000		N.....	3.000	
			03-0355638			Risk Services, LLC.....	VA.....	NIA.....	RS Acquisition Holdco, LLC.....	Management.....			N.....	3.000	
2538	AmTrust NGH Grp.....	12491..	136109222			Rochdale Insurance Company.....	NY.....		AmTrust Equity Solutions Ltd.....	Ownership.....	100.000		N.....	3.000	
			203357543			Rock Run South LLC.....	DE.....	NIA.....	AmTrust Financial Services, Inc.....	Management.....			N.....	3.000	

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
			471806071				Rocklin Sierra College, LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
			272624328				RS Acquisition Holdco, LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	80.000		N	3.000
			272624328				RS Acquisition Holdco, LLC	DE	NIA	AmTrust Financial Services, Inc.	Management			N	3.000
			272624328				RS Acquisition Holdco, LLC	DE	NIA	Michael Rogers	Ownership	20.000		N	3.000
			821946558				RS-AIF LLC	DE	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	19879	756020448				Security National Insurance Company	DE		AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	12338	202986329				Sequoia Indemnity Company	NV		Sequoia Insurance Company	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	22985	941067908				Sequoia Insurance Company	CA		AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
							Shanghai First Response Service Company Ltd.	CHN	NIA	Car Care Plan Limited	Ownership	100.000		N	3.000
			264737883				Signal Acquisition LLC	DE	NIA	AmTrust North America, Inc.	Ownership	100.000		N	3.000
			320089220				Signal Service Solutions, LLC	DE	NIA	Signal Acquisition LLC	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	10809	752712780				Southern Underwriters Insurance Company	OK		Republic Underwriters Insurance Company	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	19216	756021170				Southern Insurance Company	TX		Republic Underwriters Insurance Company	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	27863	756021171				Southern County Mutual Insurance Company	TX		Republic Group No. Two Company	Management			N	3.000
			261206864				Strongwood Risk Management Solutions, LLC	CA	NIA	AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
2538	AmTrust NGH Grp	42376	02-0449082				Technology Insurance Company, Inc.	DE		AmTrust Financial Services, Inc.	Ownership	100.000		N	3.000
							Tecprotec AVA Sdn. Bhd.	MYS	NIA	AmTrust Mobile Solutions Singapore PTE. LTD.	Ownership	100.000		N	3.000
							Tecprotec LLC	RUS	NIA	AmTrust Mobile Solutions Singapore PTE. LTD.	Ownership	100.000		N	3.000
			471758270				The Finest Service Organization LLC	DE	NIA	AMT Warranty Corp	Ownership	65.000		N	3.000
			471758270				The Finest Service Organization LLC	DE	NIA	AMT Warranty Corp	Management			N	3.000
			471758270				The Finest Service Organization LLC	DE	NIA	Shandon LLC	Ownership	35.000		N	3.000
			471758270				The Finest Service Organization LLC	DE	NIA	Shandon LLC	Management			N	3.000
							Therium Capital Management Limited	GBR	NIA	Therium Group Holdings Limited	Ownership	100.000		N	6.000
							Therium Finance ICC	JEY	NIA	Therium Group Holdings Limited	Ownership	100.000		N	7.000
							Therium Group Holdings Limited	JEY	NIA	AmTrust Insurance Limited	Ownership	50.000		N	5.000
							Therium Inc	DE	NIA	Therium Luxembourg Sarl	Ownership	100.000		N	3.000
							Therium Luxembourg Sarl	LUX	NIA	Therium Group Holdings Limited	Ownership	80.000		N	8.000
			272811302				Tiger Capital, LLC	DE	NIA	American Capital Acquisition Investments S.A.	Ownership	50.000		N	3.000
			272811302				Tiger Capital, LLC	DE	NIA	AMT Capital Holdings III S.A.	Ownership	50.000		N	3.000
			272811302				Tiger Capital, LLC	DE	NIA	AMT Capital Holdings III S.A.	Management			N	3.000
			27-0501457				TMI Solutions, LLC	WA	NIA	AmTrust Equity Solutions Ltd	Ownership	100.000		N	3.000
			822081608				TN Investment LLC	DE		Technology Insurance Company, Inc.	Ownership	50.000		N	3.000

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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97.16			822081608				TN Investment LLC	DE		Wesco Insurance Company	Ownership	50.000		N	3.000
			462546664				ToCo Warranty Corp	DE	NIA	Vemeco, Inc	Ownership	100.000		N	3.000
			202707992				Total Progam Management, LLC	NY	NIA	AMT Agency Holdings, Inc	Ownership	100.000		N	3.000
			95-2106800				Unified Grocers Insurance Services	CA	NIA	AmTrust Financial Services, Inc	Ownership	100.000		N	3.000
			752788774				Vemeco, Inc	CT	NIA	Warrantech Automotive, Inc	Ownership	100.000		N	3.000
			453789195				Vista Surety Insurance Solutions, LLC	CA	NIA	Inско Insurance Services, Inc	Ownership	100.000		N	3.000
							Warrantech Automotive of Canada, Inc	CAN	NIA	Warrantech Automotive, Inc	Ownership	100.000		N	3.000
				06-1364457			Warrantech Automotive of Florida, Inc	FL	NIA	Warrantech Automotive, Inc	Ownership	100.000		N	3.000
				223057724			Warrantech Automotive, Inc	CT	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
							Warrantech Caribbean, LTD	CYM	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
				223057291			Warrantech Consumer Product Services, Inc	CT	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
				133178732			Warrantech Corporation	NV	NIA	AMT Warranty Corp	Ownership	100.000		N	3.000
				752441382			Warrantech Direct, Inc	TX	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
				582285361			Warrantech Home Assurance Company	FL	NIA	Warrantech Home Service Company	Ownership	100.000		N	3.000
				06-1455746			Warrantech Home Service Company	CT	NIA	Warrantech Consumer Products Services, Inc	Ownership	100.000		N	3.000
							Warrantech International de Chile Limitada	CHL	NIA	Warrantech International, Inc	Ownership	100.000		N	3.000
				06-1467763			Warrantech International, Inc	DE	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
				270037849			Warrantech Management Company	DE	NIA	Warrantech Corporation	Ownership	100.000		N	3.000
							Warrantech Peru SRL	PER	NIA	Warrantech International, Inc	Ownership	100.000		N	3.000
				06-1373080			Warranty Solutions Administrative Services, Inc	FL	NIA	AMT Warranty Solutions, Inc	Ownership	100.000		N	3.000
				95-3553440			Warranty Solutions Management Corporation	CA	NIA	AMT Warranty Solutions, Inc	Ownership	100.000		N	3.000
	2538	AmTrust NGH Grp	25011	223065807			WCPS of Florida, Inc	FL	NIA	Warrantech Consumer Products Services, Inc	Ownership	100.000		N	3.000
				850165753			Wesco Insurance Company	DE		AmTrust Financial Services, Inc	Ownership	100.000		N	3.000
			98-010000			Westlake Insurance Company (Bermuda), Ltd	BMU	IA	AMT Warranty Solutions, Inc	Ownership	100.000		N	3.000	
						Westport Reinsurance Limited	TCA	NIA	Warrantech Automotive, Inc	Ownership	100.000		N	3.000	
			273452554			Westside Parkway GA, LLC	DE	NIA	AmTrust Financial Services, Inc	Ownership	100.000		N	3.000	
			752788195			WHSC Direct, Inc	TX	NIA	Warrantech Home Assurance Company	Ownership	100.000		N	3.000	
			95-4360186			WS Aftermarket Services Corporation	DE	NIA	Warranty Solutions Management Corporation	Ownership	100.000		N	3.000	

Aster	Explanation
1	National General Holdings Corp. and AmTrust Financial Services, Inc. ("AmTrust") share NAIC Group No. 2538. Two insurance subsidiaries of AmTrust collectively own 1.6% of the entity's outstanding common stock. Leah Karfunkel, as trustee of the Leah Karfunkel 2016-NG GRAT (11.8%) and co-trustee of the
1	Michael Karfunkel Family 2005 Trust (30%), directly and indirectly owns 41.8% of the outstanding common stock. Leah Karfunkel has all powers of a sole trustee respect to the entity's common stock held by each trust.
2	National General Holdings Corp. and AmTrust Financial Services, Inc. share NAIC Group No. 2538. As of September 30, 2017, no person owned of record or beneficially controlled, 10% or more of any voting security of AmTrust other than Barry Zyskind; George Karfunkel; and Leah Karfunkel (as disclosed in
2	Schedule 13D/A that AmTrust filed with the Securities and Exchange Commission (SEC) on November 2, 2016, as may be amended).

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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3	Barry Zyskind, George Karfunkel, and Leah Karfunkel are the ultimate controlling persons of AmTrust Financial Services, Inc. and each of its direct and indirect subsidiaries.														
4	AmTrust International Limited owns 88.2% and the remaining five shareholders own a total of 11.8% of Gadget Repair Solutions Limited.														
5	AmTrust International Limited owns 50%, and certain other entities own the remaining 50%. The company owns additional entities that are not reflected on this organizational chart.														
6	This entity owns additional entities that are not reflected on this organizational chart.														
7	This entity owns a number of corporate cells.														
8	Therium Group Holdings Limited owns 80% and certain other entities own the remaining 20%.														
9	AmTrust Mobile Solutions Singapore Pte. Ltd. owns 9,999,995 shares and each of the five (5) individual directors own 1 share.														

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
<b>Affiliated Transactions</b>												
00000	27-1046208	National General Holdings Corp.	335,489,370	(178,076,226)	(1,379,683)		1,083,594				157,117,055	
00000	52-1925265	National General Motor Club, Inc.			1,644,256		(686,266)				957,990	
11044	43-1886856	National General Insurance Online, Inc.			(5,076,554)		(19,060,718)	902,335			(23,234,937)	95,517,000
00000	46-0701045	800 Superior NMTC Investment Fund II LLC									0	
00000	45-5128721	East Ninth & Superior, LLC									0	
00000	55-0815895	Adirondack AIF, LLC	(16,500,000)				15,285,545				(1,214,455)	
12583	57-1162209	Adirondack Insurance Exchange					(53,352,086)	25,391,877			(27,960,209)	91,861,000
10205	02-0478119	Mountain Valley Indemnity Company					(6,064,046)	(26,870,609)			(32,934,655)	(91,861,000)
00000	13-3800128	Assigned Risk Solutions Ltd	(10,000,000)				917,945	(2,082,180)			(11,164,235)	
26905	94-1368770	Century-National Insurance Company	(210,000,000)		415,253,899		(62,608,063)	(3,578,089)			139,067,747	243,972,000
00000	37-0531370	Standard Underwriters Co.	(13,144)				94				(13,050)	
00000	81-3996220	SPCI Holdings, Inc.	12,000,000	(13,144)			104				11,986,960	
15199	37-0530080	Standard Property & Casualty Insurance Company	(12,000,000)	13,144	30,149,013		(18,486,640)	17,224,617			16,900,134	40,515,000
38660	35-1492884	MIC General Insurance Corporation		10,000,000	(2,724,043)		(53,166,173)	7,787,698			(38,102,518)	635,669,000
42447	43-1301482	National General Assurance Company			(6,516,802)		(31,930,707)	(5,142,071)			(43,589,580)	97,784,000
23728	43-0890050	National General Insurance Company			(6,108,479)		(46,117,329)	(8,869,322)			(61,095,130)	155,956,000
00000	03-0419766	New Jersey Skylands Management, LLC	(3,900,000)				3,899,293				(707)	
11454	82-0550777	New Jersey Skylands Insurance Association					(14,856,660)	159,779			(14,696,881)	56,651,000
11453	71-0893422	New Jersey Skylands Insurance Company					(49,933)				(49,933)	(56,651,000)
00000	95-2901833	Western General Agency, Inc.					18,798,952				18,798,952	
00000	26-0615720	Healthcare Solutions Team, LLC	(3,000,000)				21,603,718				18,603,718	
00000	59-2840712	John Alden Financial Corp.					743				743	
00000	59-2394461	North Star Marketing Corporation					15,354,607				15,354,607	
00000	65-0416844	NSM Sales Corporation					(15,450,397)				(15,450,397)	
00000	26-3577117	HealthCompare Insurance Services, Inc.					(6,570,721)				(6,570,721)	
00000	33-0920949	Quotit Corporation					(6,337,361)				(6,337,361)	
00000	13-3559471	National General Management Corp.					1,072,254,760				1,072,254,760	
00000	43-1027096	National General Insurance Marketing, Inc.	(8,500,000)		6,481,286		(689,132)				(2,707,846)	
00001		Integon Service Co.									0	
27930	56-1764725	Integon Casualty Insurance Company			(2,773,784)		(7,799,967)	(11,532,220)			(22,105,971)	49,244,000
22780	56-0751402	Integon General Insurance Corporation			(105,191)		(26,079,272)	(6,126,748)			(32,311,211)	132,640,000
31488	06-0910450	Integon Preferred Insurance Company			(2,212,738)		(40,228,557)	13,198,238			(29,243,057)	217,938,000
12130	56-0576685	New South Insurance Company			(426,093)		(18,135,867)	(130,428)			(18,692,388)	163,393,000
22772	56-0473714	Integon Indemnity Corporation			(12,136,154)		(48,575,087)	(33,805,093)			(94,516,334)	229,036,000
29742	13-4941245	Integon National Insurance Company	46,723,774	195,076,225	(583,998,948)		(350,986,237)	93,766,546			(599,418,640)	(1,917,330,330)
00000	45-2866184	800 Superior, LLC									0	
00000		1100 Compton, LLC	(1,800,000)				(228,108)				(2,028,108)	
10389	56-1951009	Agent Alliance Insurance Company			(14,109,009)		(9,636,381)	10,788,783			(12,956,607)	30,818,000
12832	20-4583275	National General Premier Insurance Company			3,587,935		(17,179,495)	9,600,020			(3,991,540)	47,434,000
00000	77-0007004	Personal Express Insurance Services, Inc.					(3,622)				(3,622)	
00000	27-0499557	ClearSide General Insurance Services, LLC	(22,500,000)		(714,230)		11,997,380				(11,216,850)	

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
00000		NGLS Adjusting, LLC.....					(23,172,233)				(23,172,233)	
00000	20-5835314.....	Velapoint, LLC.....		3,000,000			1,187,335				4,187,335	
00000	27-1975025.....	AgentCubed, LLC.....					(992,319)				(992,319)	
00000	26-0114137.....	Reliant Financial Group, LLC.....									0	
00000	02-0690863.....	America's Health Care/Rx Plan Agency, Inc.....					36,394,886				36,394,886	
00000	74-3017711.....	Care Financial of Texas, LLC.....									0	
82538	74-1541799.....	National Health Insurance Company.....			(15,023,141)		(66,135,609)	(41,272,584)			(122,431,334)	17,711,330
00000		The Association Benefits Solution, LLC.....		(2,001,264)	5,009,466		2,540,882				5,549,084	
00000	27-0432906.....	Association of Independent Beverage Distributors, LLC.....					542,233				542,233	
00000	27-0432849.....	Distributor Innovations and Benefit Savings Solutions, LLC.....					244,512				244,512	
00000	27-3891874.....	Red Partners Operating Solutions, LLC.....					34,259				34,259	
00000	45-1777359.....	Alliance of Professional Service Organizations, LLC.....					30,340				30,340	
00000	27-1549799.....	Distributors Insurance Company PCC.....					81,181				81,181	
00000	27-1549707.....	AIBD Insurance Company IC.....		1,538,380			35,090				1,573,470	
00000	45-1780574.....	Professional Services Captive Corporation IC.....		462,884			9,747				472,631	
44369	72-1171736.....	Imperial Fire and Casualty Insurance Company.....	(18,000,000)		7,193,642		(75,896,136)	31,587,882			(55,114,612)	188,906,000
00000	76-0514686.....	Imperial General Agency of Texas, Inc.....					21				21	
00000	72-1373944.....	Louisiana General Agency, Inc.....									0	
00000	72-1233631.....	Integrity Underwriters, Inc.....									0	
00000	65-1155697.....	RAC Insurance Partners, LLC.....	(21,800,000)				19,182,492				(2,617,508)	
00000	72-1199695.....	ABC Agency Network, Inc.....					(8,177,907)				(8,177,907)	
00000	72-1483647.....	American Auto Insurance Agency, Inc.....									0	
00000	20-5281583.....	ABC Agency Network of Texas, LLC.....					(761,434)				(761,434)	
00000	75-2780871.....	Imperial Insurance Managers, LLC.....									0	
00000	72-1045890.....	Imperial Marketing Corporation.....					(76,091)				(76,091)	
00000	13-3968556.....	National General Lender Services, Inc.....					123				123	
00000	95-3953356.....	NGLS Insurance Services, Inc.....					(7,959,336)				(7,959,336)	
00000	95-1623114.....	Newport Management Corporation.....					(771,058)				(771,058)	
00000	74-1595205.....	Mortgage & Auto Solutions, Inc.....					(301,640)				(301,640)	
00000	91-1571314.....	Seattle Specialty Insurance Services, Inc.....					(5,282,134)				(5,282,134)	
00000	20-8050922.....	Eiara Holdings, Inc.....	(2,000,000)				1,871				(1,998,129)	
00000	62-1564496.....	Direct General Corporation.....	28,083,176				415,527				28,498,703	
42781	62-1695059.....	Direct General Insurance Company.....	(68,083,176)		180,827,980		(58,659,318)	(47,341,991)			6,743,495	274,601,000
10889	62-1715487.....	Direct General Insurance Company of Mississippi.....	(7,000,000)		11,725,640		(5,714,803)	(4,233,639)			(5,222,802)	27,897,000
97705	13-3139500.....	Direct General Life Insurance Company.....			(3,461,362)		(2,736,334)				(6,197,696)	
00000	62-1586461.....	Direct Administration, Inc.....	2,600,000				(29,468,711)				(26,868,711)	
00000	26-0719640.....	Direct Brevard, LLC.....									0	
00000	26-0719581.....	Direct Bay, LLC.....	(2,600,000)								(2,600,000)	
37220	62-1461730.....	Direct Insurance Company.....			13,031,568		(12,131,151)	(7,952,033)			(7,051,616)	68,043,000
14630	72-1103648.....	Direct General Insurance Company of Louisiana.....	(7,200,000)		16,476,192		(1,289,066)	508,198			8,495,324	7,850,000
23736	43-0622945.....	Direct National Insurance Company.....			(2,339,613)		(2,063,364)	(1,351,470)			(5,754,447)	13,192,000
00000	62-1564497.....	Direct General Financial Services, Inc.....	(5,000,000)				(1,252,282)				(6,252,282)	

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### SCHEDULE Y

#### PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
00000	16-1670784	Direct General Premium Finance Company	(2,000,000)				(59,396)				(2,059,396)	
00000	62-1482471	Direct General Insurance Agency, Inc.					(50,944,740)				(50,944,740)	
00000	20-3003783	Right Choice Insurance Agency, Inc.					(3,634,136)				(3,634,136)	
00000	62-1584041	Direct Adjusting Company, Inc.					(3,120)				(3,120)	
00000	62-1826569	Direct General Consumer Products, Inc.					(96,461)				(96,461)	
00000		National General Re Ltd.	(25,000,000)		(83,676,781)		(13,726,323)	(12,305,534)			(134,708,638)	(812,942,000)
00000	47-4546291	4455 LBJ Freeway LLC									0	
00000		Allied Producers Reinsurance Company, Ltd.									0	
00000		National General Holdings Luxembourg									0	
00000		NGHL US LLC									0	
00000		National General Alpha Re									0	
00000		Euro Accident Health and Care Insurance Aktiebolag									0	
00000		Euro Accident Health Services AB									0	
00000		National General Insurance Luxembourg, S.A.									0	
00000		National General Life Insurance Europe S.A.			4,721,577						4,721,577	
00000		National General Holdings BM, Ltd.									0	
00000		National General Reinsurance Broker Ltd.			9,653,368						9,653,368	
00000		National General Insurance Management Ltd.	22,000,000	(29,999,999)	37,026,783		(888,485)				28,138,299	
		All Insurance Management Limited					4,575,178				4,575,178	
	02-0449082	Technology Insurance Company, Inc.						671,218			671,218	(3,138,000)
00000		American Capital Acquisition Investments S.A.									0	
00000	27-2811302	Tiger Capital, LLC									0	
00000		AMT Capital Holdings S.A.									0	
00000		Michael Karfunkel Family 2005 Trust									0	
00000		ACP Re Holdings, LLC									0	
00000		ACP Re, Ltd.						1,006,820			1,006,820	(4,706,000)
00000		ACP Re Group, Inc.									0	
		Agent Alliance Reinsurance Company, Ltd.									0	
9999999	Control Totals		0	0	0	0	0	0	XXX	0	0	0

98.2

# INTEGON NATIONAL INSURANCE COMPANY SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

### MARCH FILING

1. Will an actuarial opinion be filed by March 1?
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?
3. Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?
4. Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?

### Responses

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 YES

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 YES

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 YES

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 YES

### APRIL FILING

5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?
6. Will the Management's Discussion and Analysis be filed by April 1?
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?

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 YES

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 YES

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 YES

### MAY FILING

8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?

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 YES

### JUNE FILING

9. Will an audited financial report be filed by June 1?
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?

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 YES

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 YES

### AUGUST FILING

11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?

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 YES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

### MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?
28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?

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 NO

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 NO

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 NO

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 NO

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 NO

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 NO

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 YES

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 NO

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 YES

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 YES

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 NO

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 NO

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 NO

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 NO

### APRIL FILING

29. Will the Credit Insurance Experience Exhibit be filed with state of domicile and the NAIC by April 1?
30. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?
31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?
32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?
33. Will the regulator-only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?

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 YES

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 NO

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 YES

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 NO

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 NO

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 NO

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 NO

### AUGUST FILING

35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

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 YES

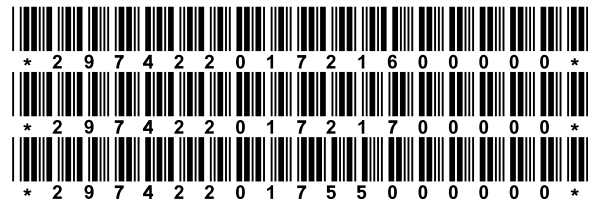
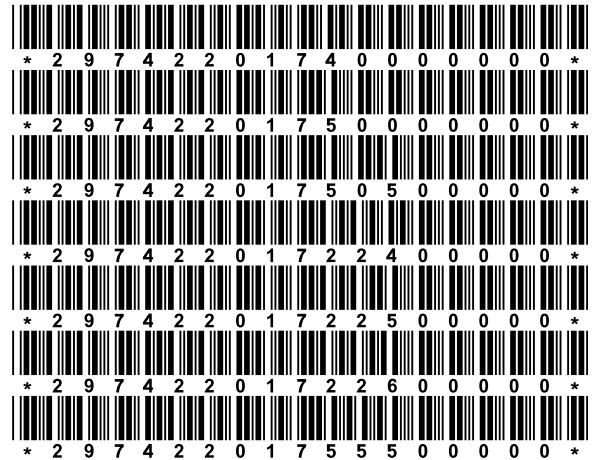
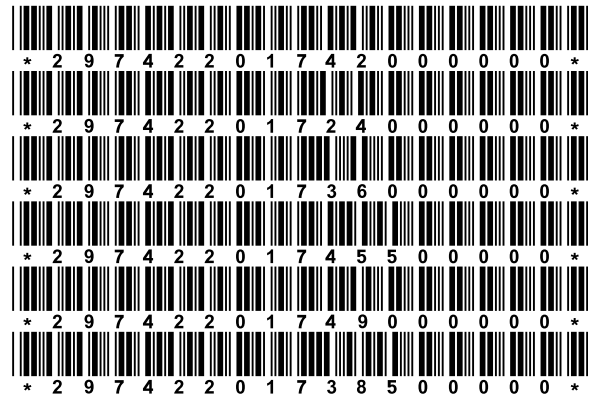
# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

**EXPLANATION:**

**BAR CODE:**

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
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- 9.
- 10.
- 11.
- 12. The data for this supplement is not required to be filed.
- 13. The data for this supplement is not required to be filed.
- 14. The data for this supplement is not required to be filed.
- 15. The data for this supplement is not required to be filed.
- 16. The data for this supplement is not required to be filed.
- 17. The data for this supplement is not required to be filed.
- 18.
- 19. The data for this supplement is not required to be filed.
- 20.
- 21.
- 22. The data for this supplement is not required to be filed.
- 23. The data for this supplement is not required to be filed.
- 24. The data for this supplement is not required to be filed.
- 25. The data for this supplement is not required to be filed.
- 26. The data for this supplement is not required to be filed.
- 27. The data for this supplement is not required to be filed.
- 28. The data for this supplement is not required to be filed.
- 29.
- 30. The data for this supplement is not required to be filed.
- 31.
- 32. The data for this supplement is not required to be filed.
- 33. The data for this supplement is not required to be filed.
- 34. The data for this supplement is not required to be filed.
- 35.



Annual Statement for the year 2017 of the **INTEGON NATIONAL INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Renewal Rights - net.....	15,123,374	15,123,374	(0)	
2597. Summary of remaining write-ins for Line 25.....	15,123,374	15,123,374	(0)	0

**Additional Write-ins for Liabilities:**

	1 Current Year	2 Prior Year
2504. Miscellaneous.....		81
2505. Accounts payable escheatable funds.....	7,508,980	8,694,354
2506. Unearned service contract revenue reserve.....	63,597	80,281
2597. Summary of remaining write-ins for Line 25.....	7,572,577	8,774,716

**Overflow Page for Write-Ins**

100L

**NONE**

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	536,318	0.0	536,318		536,318	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.....	43,485,153	2.2	43,485,153		43,485,153	2.2
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	126,386,372	6.5	126,386,372		126,386,372	6.5
1.43 Revenue and assessment obligations.....	67,163,082	3.4	67,163,082		67,163,082	3.5
1.44 Industrial development and similar obligations.....	10,042,394	0.5	10,042,394		10,042,394	0.5
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....	43,137,541	2.2	43,137,541		43,137,541	2.2
1.512 Issued or guaranteed by FNMA and FHLMC.....	92,065,433	4.7	92,065,433		92,065,433	4.7
1.513 All other.....	1,608,780	0.1	1,608,780		1,608,780	0.1
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	626,030,899	32.1	626,030,899		626,030,899	32.2
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.....	78,681,731	4.0	78,681,731		78,681,731	4.0
1.523 All other.....	252,598,725	12.9	252,598,725		252,598,725	13.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	421,709,153	21.6	421,709,153		421,709,153	21.7
2.2 Unaffiliated non-U.S. securities (including Canada).....	105,204,894	5.4	105,204,894		105,204,894	5.4
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.....	2,220,454	0.1	2,220,454		2,220,454	0.1
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....	227,096	0.0	227,096		227,096	0.0
3.4 Other equity securities:						
3.41 Affiliated.....	95,138,608	4.9	95,138,608		95,138,608	4.9
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).....	15,038,165	0.8	15,038,165		15,038,165	0.8
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.....	13,881,201	0.7	13,881,201		13,881,201	0.7
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	(111,435,903)	(5.7)	(111,435,903)		(111,435,903)	(5.7)
11. Other invested assets.....	69,427,438	3.6	62,150,000		62,150,000	3.2
12. Total invested assets.....	1,953,147,532	100.0	1,945,870,095	0	1,945,870,095	100.0

## SCHEDULE A - VERIFICATION BETWEEN YEARS

## Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		12,288,159
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....	3,186,635	3,186,635
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.....	436,629	
8.2	Totals, Part 3, Column 9.....		436,629
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		15,038,165
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		15,038,165

## 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

1.	Book/adjusted carrying value, December 31 of prior year.....		73,012,707
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).....	2,126,668	2,126,668
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.....		75,601
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	(5,714,209)	
5.2	Totals, Part 3, Column 9.....		(5,714,209)
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.....		73,330
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).....		69,427,438
12.	Deduct total nonadmitted amounts.....		7,277,438
13.	Statement value at end of current period (Line 11 minus Line 12).....		62,150,000

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		1,359,441,569
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		2,004,610,411
3.	Accrual of discount.....		3,997,907
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	67,139	
4.2	Part 2, Section 1, Column 15.....	69,323	
4.3	Part 2, Section 2, Column 13.....	2,935,505	
4.4	Part 4, Column 11.....	(1,821,426)	1,250,541
5.	Total gain (loss) on disposals, Part 4, Column 19.....		27,934,265
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		1,423,991,416
7.	Deduct amortization of premium.....		7,006,645
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).....		1,966,236,632
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		1,966,236,632



**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
<b>BONDS</b>				
Governments (Including all obligations guaranteed by governments)	1. United States.....223,973,279	.....219,883,386	.....223,975,702	.....224,306,893
	2. Canada.....	.....	.....	.....
	3. Other Countries.....3,000,000	.....3,018,500	.....3,000,000	.....3,000,000
	4. Totals.....226,973,279	.....222,901,886	.....226,975,702	.....227,306,893
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....20,741,580	.....20,564,330	.....21,161,847	.....18,370,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....73,131,396	.....72,584,477	.....73,820,743	.....66,680,000
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.....744,893,185	.....737,834,855	.....746,014,347	.....733,376,832
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (Unaffiliated)	8. United States.....674,215,250	.....680,376,344	.....676,184,864	.....667,355,504
	9. Canada.....8,233,051	.....8,477,860	.....8,215,989	.....8,300,000
	10. Other Countries.....120,462,729	.....121,676,250	.....120,738,131	.....120,334,000
	11. Totals.....802,911,030	.....810,530,454	.....805,138,984	.....795,989,504
Parent, Subsidiaries and Affiliates	12. Totals.....	.....	.....	.....
	<b>13. Total Bonds.....</b> 1,868,650,470	.....1,864,416,002	.....1,873,111,623	.....1,841,723,229
<b>PREFERRED STOCKS</b>				
Industrial and Miscellaneous (Unaffiliated)	14. United States.....856,909	.....858,752	.....827,071	
	15. Canada.....	.....	.....	
	16. Other Countries.....1,363,544	.....1,363,544	.....1,324,059	
	17. Totals.....2,220,453	.....2,222,296	.....2,151,130	
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	
	<b>19. Total Preferred Stocks.....</b> 2,220,453	.....2,222,296	.....2,151,130	
<b>COMMON STOCKS</b>				
Industrial and Miscellaneous (Unaffiliated)	20. United States.....191,210	.....191,210	.....51,704	
	21. Canada.....	.....	.....	
	22. Other Countries.....35,885	.....35,885	.....38,467	
	23. Totals.....227,095	.....227,095	.....90,171	
Parent, Subsidiaries and Affiliates	24. Totals.....95,138,609	.....95,138,609	.....59,715,912	
	<b>25. Total Common Stocks.....</b> 95,365,704	.....95,365,704	.....59,806,083	
	<b>26. Total Stocks.....</b> 97,586,157	.....97,588,000	.....61,957,213	
	<b>27. Total Bonds and Stocks.....</b> 1,966,236,627	.....1,962,004,002	.....1,935,068,836	

**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)
<b>1. U.S. Governments</b>												
1.1 NAIC 1.....	3,463,622	15,329,372	21,781,338	57,045,729	126,353,218	.XXX.	223,973,279	12.0	6,702,492	0.6	223,973,279	
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.....	3,463,622	15,329,372	21,781,338	57,045,729	126,353,218	.XXX.	223,973,279	12.0	6,702,492	0.6	223,973,279	0
<b>2. All Other Governments</b>												
2.1 NAIC 1.....	207,417	850,696	941,888			.XXX.	2,000,001	0.1		0.0		2,000,000
2.2 NAIC 2.....	811,319	188,681				.XXX.	1,000,000	0.1		0.0		1,000,000
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.....	1,018,736	1,039,377	941,888	0	0	.XXX.	3,000,001	0.2	0	0.0	0	3,000,000
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1.....		8,828,107	10,708,911	1,204,562		.XXX.	20,741,580	1.1	54,319,282	4.5	20,741,581	
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	8,828,107	10,708,911	1,204,562	0	.XXX.	20,741,580	1.1	54,319,282	4.5	20,741,581	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1.....	402,876	13,659,587	44,969,836	13,635,000		.XXX.	72,667,299	3.9	36,522,957	3.0	72,667,298	
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.....		464,099				.XXX.	464,099	0.0		0.0	464,099	
4.7 Totals.....	402,876	14,123,686	44,969,836	13,635,000	0	.XXX.	73,131,398	3.9	36,522,957	3.0	73,131,397	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1.....	56,341,910	188,060,692	137,396,710	190,889,893	172,942,597	.XXX.	745,631,802	39.8	335,524,669	27.6	739,920,165	5,711,637
5.2 NAIC 2.....	106,724	645,266	455,558			.XXX.	1,207,548	0.1	98,801,166	8.1	207,548	1,000,000
5.3 NAIC 3.....						.XXX.	0	0.0	4,762,589	0.4		
5.4 NAIC 4.....						.XXX.	0	0.0		0.0		
5.5 NAIC 5.....						.XXX.	0	0.0	3,331,167	0.3		
5.6 NAIC 6.....						.XXX.	0	0.0		0.0		
5.7 Totals.....	56,448,634	188,705,958	137,852,268	190,889,893	172,942,597	.XXX.	746,839,350	39.9	442,419,591	36.4	740,127,713	6,711,637

SIO5

**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)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1.....	15,989,246	178,025,271	167,157,194	14,438,775	6,275,536	.XXX	381,886,022	20.4	288,992,071	23.8	199,914,489	181,971,533
6.2 NAIC 2.....	12,653,032	153,844,454	201,509,032	10,396,918		.XXX	378,403,436	20.2	326,912,933	26.9	196,667,698	181,735,737
6.3 NAIC 3.....	750,998	24,136,594	13,855,706	734,360		.XXX	39,477,658	2.1	35,965,030	3.0	25,102,625	14,375,032
6.4 NAIC 4.....	5,524	25,909	43,003	275,839		.XXX	350,275	0.0	19,794,845	1.6	350,276	
6.5 NAIC 5.....		3,250,766				.XXX	3,250,766	0.2	2,399,643	0.2		3,250,766
6.6 NAIC 6.....	819	3,914	6,720	15,949		.XXX	27,402	0.0	257,950	0.0	27,401	
6.7 Totals.....	29,399,619	359,286,908	382,571,655	25,861,841	6,275,536	.XXX	803,395,559	42.9	674,322,472	55.5	422,062,489	381,333,068
<b>7. Hybrid Securities</b>												
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
<b>8. Parent, Subsidiaries and Affiliates</b>												
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
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.2 NAIC 2.....	.XXX	.XXX	.XXX	.XXX	.XXX	1,015,544	1,015,544	0.1		0.0	1,015,544	
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	1,015,544	1,015,544	0.1	0	0.0	1,015,544	0

901S

**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)
<b>10. Total Bonds Current Year</b>												
10.1 NAIC 1.....	(d).....76,405,071	404,753,725	382,955,877	277,213,959	305,571,351	0	1,446,899,983	77.3	XXX	XXX	1,257,216,812	189,683,170
10.2 NAIC 2.....	(d).....13,571,075	154,678,401	201,964,590	10,396,918	0	1,015,544	381,626,528	20.4	XXX	XXX	197,890,790	183,735,737
10.3 NAIC 3.....	(d).....750,998	24,136,594	13,855,706	734,360	0	0	39,477,658	2.1	XXX	XXX	25,102,625	14,375,032
10.4 NAIC 4.....	(d).....5,524	25,909	43,003	275,839	0	0	350,275	0.0	XXX	XXX	350,276	0
10.5 NAIC 5.....	(d).....0	3,250,766	0	0	0	(c).....0	3,250,766	0.2	XXX	XXX	0	3,250,766
10.6 NAIC 6.....	(d).....819	468,013	6,720	15,949	0	0	491,501	0.0	XXX	XXX	491,500	0
10.7 Totals.....	90,733,487	587,313,408	598,825,896	288,637,025	305,571,351	1,015,544	1,872,096,711	100.0	XXX	XXX	1,481,052,003	391,044,705
10.8 Line 10.7 as a % of Col. 7.....	4.8	31.4	32.0	15.4	16.3	0.1	100.0	XXX	XXX	XXX	79.1	20.9
<b>11. Total Bonds Prior Year</b>												
11.1 NAIC 1.....	17,490,398	116,925,860	386,761,540	118,938,655	81,945,018	0	XXX	XXX	722,061,471	59.5	496,076,598	225,984,872
11.2 NAIC 2.....	8,069,305	91,448,882	324,625,470	1,570,442	0	0	XXX	XXX	425,714,099	35.1	286,896,371	138,817,728
11.3 NAIC 3.....	63,941	22,323,089	18,315,116	25,473	0	0	XXX	XXX	40,727,619	3.4	33,272,429	7,455,189
11.4 NAIC 4.....	0	18,483,535	1,311,310	0	0	0	XXX	XXX	19,794,845	1.6	19,794,845	0
11.5 NAIC 5.....	0	5,255,500	0	0	475,310	0	XXX	XXX	(c).....5,730,810	0.5	1,924,333	3,806,477
11.6 NAIC 6.....	0	0	0	0	257,950	0	XXX	XXX	(c).....257,950	0.0	257,950	0
11.7 Totals.....	25,623,644	254,436,866	731,013,436	120,534,570	82,678,278	0	XXX	XXX	(b).....1,214,286,794	100.0	838,222,526	376,064,266
11.8 Line 11.7 as a % of Col. 9.....	2.1	21.0	60.2	9.9	6.8	0.0	XXX	XXX	100.0	XXX	69.0	31.0
<b>12. Total Publicly Traded Bonds</b>												
12.1 NAIC 1.....	64,922,302	311,697,054	304,841,730	270,567,117	305,188,607	0	1,257,216,810	67.2	496,076,598	40.9	1,257,216,810	XXX
12.2 NAIC 2.....	12,923	75,190,025	121,668,086	4,213	0	1,015,544	197,890,791	10.6	286,896,371	23.6	197,890,791	XXX
12.3 NAIC 3.....	6,038	17,229,803	7,866,785	0	0	0	25,102,626	1.3	33,272,429	2.7	25,102,626	XXX
12.4 NAIC 4.....	5,524	25,909	43,003	275,839	0	0	350,275	0.0	19,794,845	1.6	350,275	XXX
12.5 NAIC 5.....	0	0	0	0	0	0	0	0.0	1,924,333	0.2	0	XXX
12.6 NAIC 6.....	819	468,013	6,720	15,949	0	0	491,501	0.0	257,950	0.0	491,501	XXX
12.7 Totals.....	64,947,606	404,610,804	434,426,324	270,863,118	305,188,607	1,015,544	1,481,052,003	79.1	838,222,526	69.0	1,481,052,003	XXX
12.8 Line 12.7 as a % of Col. 7.....	4.4	27.3	29.3	18.3	20.6	0.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10.....	3.5	21.6	23.2	14.5	16.3	0.1	79.1	XXX	XXX	XXX	79.1	XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 NAIC 1.....	11,482,769	93,056,670	78,114,148	6,646,842	382,741	0	189,683,170	10.1	225,984,872	18.6	XXX	189,683,170
13.2 NAIC 2.....	13,558,152	79,488,376	80,296,504	10,392,705	0	0	183,735,737	9.8	138,817,728	11.4	XXX	183,735,737
13.3 NAIC 3.....	744,960	6,906,791	5,988,920	734,360	0	0	14,375,031	0.8	7,455,189	0.6	XXX	14,375,031
13.4 NAIC 4.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 NAIC 5.....	0	3,250,766	0	0	0	0	3,250,766	0.2	3,806,477	0.3	XXX	3,250,766
13.6 NAIC 6.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals.....	25,785,881	182,702,603	164,399,572	17,773,907	382,741	0	391,044,704	20.9	376,064,266	31.0	XXX	391,044,704
13.8 Line 13.7 as a % of Col. 7.....	6.6	46.7	42.0	4.5	0.1	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.....	1.4	9.8	8.8	0.9	0.0	0.0	20.9	XXX	XXX	XXX	XXX	20.9

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(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 \$.....3,446,240; 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
<b>1. U.S. Governments</b>												
1.1 Issuer Obligations.....	65,058	471,261				XXX	536,319	0.0	316,135	0.0	536,318	
1.2 Residential Mortgage-Backed Securities.....	3,398,564	14,858,111	21,781,338	57,045,729	126,353,218	XXX	223,436,960	11.9	6,386,356	0.5	223,436,960	
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.....	3,463,622	15,329,372	21,781,338	57,045,729	126,353,218	XXX	223,973,279	12.0	6,702,491	0.6	223,973,278	0
<b>2. All Other Governments</b>												
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.....	1,018,736	1,039,376	941,888			XXX	3,000,000	0.2		0.0		3,000,000
2.5 Totals.....	1,018,736	1,039,376	941,888	0	0	XXX	3,000,000	0.2	0	0.0	0	3,000,000
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.1 Issuer Obligations.....		8,828,107	10,708,911	1,204,562		XXX	20,741,580	1.1	54,319,282	4.5	20,741,581	
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	8,828,107	10,708,911	1,204,562	0	XXX	20,741,580	1.1	54,319,282	4.5	20,741,581	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 Issuer Obligations.....	402,876	14,123,686	44,969,836	13,635,000		XXX	73,131,398	3.9	36,522,957	3.0	73,131,398	
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.....	402,876	14,123,686	44,969,836	13,635,000	0	XXX	73,131,398	3.9	36,522,957	3.0	73,131,398	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 Issuer Obligations.....	2,123,964	21,985,270	61,256,496	52,942,087	5,869,579	XXX	144,177,396	7.7	19,307,941	1.6	142,933,637	1,243,759
5.2 Residential Mortgage-Backed Securities.....	53,794,353	162,290,190	73,058,042	137,776,111	167,073,017	XXX	593,991,713	31.7	164,211,798	13.5	593,991,714	
5.3 Commercial Mortgage-Backed Securities.....	105,799	478,350	1,772,356	171,696		XXX	2,528,201	0.1	116,692,663	9.6	1,028,201	1,500,000
5.4 Other Loan-Backed and Structured Securities.....	424,518	3,952,147	1,765,374			XXX	6,142,039	0.3	142,207,189	11.7	2,174,161	3,967,878
5.5 Totals.....	56,448,634	188,705,957	137,852,268	190,889,894	172,942,596	XXX	746,839,349	39.9	442,419,591	36.4	740,127,713	6,711,637
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 Issuer Obligations.....	6,190,624	220,175,545	220,337,737	2,238,831	804,844	XXX	449,747,581	24.0	659,849,293	54.3	368,987,768	80,759,812
6.2 Residential Mortgage-Backed Securities.....	335,513	1,277,590	1,851,226	4,478,646	1,037,613	XXX	8,980,588	0.5		0.0	8,980,588	
6.3 Commercial Mortgage-Backed Securities.....	2,364,440	15,387,120	32,224,772	2,696,478	4,103,379	XXX	56,776,189	3.0	14,473,179	1.2	39,818,884	16,957,305
6.4 Other Loan-Backed and Structured Securities.....	20,509,042	122,446,651	128,157,920	16,447,886	329,702	XXX	287,891,201	15.4		0.0	4,275,250	283,615,950
6.5 Totals.....	29,399,619	359,286,906	382,571,655	25,861,841	6,275,538	XXX	803,395,559	42.9	674,322,472	55.5	422,062,490	381,333,067
<b>7. Hybrid Securities</b>												
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
<b>8. Parent, Subsidiaries and Affiliates</b>												
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

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

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

Distribution by Type	1 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
<b>9. SVO Identified Funds</b>												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX	1,015,544	1,015,544	0.1		0.0	1,015,544	
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	1,015,544	1,015,544	0.1	0	0.0	1,015,544	0
<b>10. Total Bonds Current Year</b>												
10.1 Issuer Obligations.....	8,782,522	265,583,869	337,272,980	70,020,480	6,674,423	XXX	688,334,274	36.8	XXX	XXX	606,330,702	82,003,571
10.2 Residential Mortgage-Backed Securities.....	57,528,430	178,425,891	96,690,606	199,300,486	294,463,848	XXX	826,409,261	44.1	XXX	XXX	826,409,262	0
10.3 Commercial Mortgage-Backed Securities.....	2,470,239	15,865,470	33,997,128	2,868,174	4,103,379	XXX	59,304,390	3.2	XXX	XXX	40,847,085	18,457,305
10.4 Other Loan-Backed and Structured Securities.....	21,952,296	127,438,174	130,865,182	16,447,886	329,702	XXX	297,033,240	15.9	XXX	XXX	6,449,411	290,583,828
10.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	1,015,544	1,015,544	0.1	XXX	XXX	1,015,544	0
10.6 Totals.....	90,733,487	587,313,404	598,825,896	288,637,026	305,571,352	1,015,544	1,872,096,709	100.0	XXX	XXX	1,481,052,004	391,044,704
10.7 Line 10.6 as a % of Col. 7.....	4.8	31.4	32.0	15.4	16.3	0.1	100.0	XXX	XXX	XXX	79.1	20.9
<b>11. Total Bonds Prior Year</b>												
11.1 Issuer Obligations.....	9,299,027	176,506,226	511,524,818	61,593,950	11,391,587	XXX	XXX	XXX	770,315,608	63.4	631,121,428	139,194,183
11.2 Residential Mortgage-Backed Securities.....	4,436,512	16,296,378	23,397,914	55,180,659	71,286,691	XXX	XXX	XXX	170,598,154	14.0	170,598,154	0
11.3 Commercial Mortgage-Backed Securities.....	5,442,076	33,612,169	90,294,854	1,816,743	4,103,379	XXX	XXX	XXX	131,165,842	10.8	36,502,944	94,662,897
11.4 Other Loan-Backed and Structured Securities.....	6,446,028	28,022,095	105,795,849	1,943,217	329,702	XXX	XXX	XXX	142,207,189	11.7	6,449,411	142,207,189
11.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	0	0
11.6 Totals.....	25,623,643	254,436,868	731,013,435	120,534,569	82,678,278	0	XXX	XXX	1,214,286,793	100.0	838,222,526	376,064,269
11.7 Line 11.6 as a % of Col. 9.....	2.1	21.0	60.2	9.9	6.8	0.0	XXX	XXX	100.0	XXX	69.0	31.0
<b>12. Total Publicly Traded Bonds</b>												
12.1 Issuer Obligations.....	5,558,430	215,753,313	309,034,903	69,309,634	6,674,423	XXX	606,330,703	32.4	631,121,428	52.0	606,330,703	XXX
12.2 Residential Mortgage-Backed Securities.....	57,528,430	178,425,892	96,690,606	199,300,486	294,463,848	XXX	826,409,262	44.1	170,598,154	14.0	826,409,262	XXX
12.3 Commercial Mortgage-Backed Securities.....	1,446,057	6,412,667	27,578,965	1,688,757	3,720,638	XXX	40,847,084	2.2	36,502,944	3.0	40,847,084	XXX
12.4 Other Loan-Backed and Structured Securities.....	414,689	4,018,931	1,121,848	564,241	329,702	XXX	6,449,411	0.3	0	0.0	6,449,411	XXX
12.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	1,015,544	1,015,544	0.1	0	0.0	1,015,544	XXX
12.6 Totals.....	64,947,606	404,610,803	434,426,322	270,863,118	305,188,611	1,015,544	1,481,052,004	79.1	838,222,526	69.0	1,481,052,004	XXX
12.7 Line 12.6 as a % of Col. 7.....	4.4	27.3	29.3	18.3	20.6	0.1	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10.....	3.5	21.6	23.2	14.5	16.3	0.1	79.1	XXX	XXX	XXX	79.1	XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 Issuer Obligations.....	3,224,093	49,830,555	28,238,077	710,846	382,741	XXX	82,003,571	4.4	139,194,183	11.5	XXX	82,003,571
13.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities.....	1,024,182	9,452,803	6,418,163	1,179,416	382,741	XXX	18,457,305	1.0	94,662,897	7.8	XXX	18,457,305
13.4 Other Loan-Backed and Structured Securities.....	21,537,606	123,419,244	129,743,333	15,883,644	XXX	XXX	290,583,827	15.5	142,207,189	11.7	XXX	290,583,827
13.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	0	0.0	XXX	0
13.6 Totals.....	25,785,881	182,702,602	164,399,573	17,773,906	382,741	0	391,044,703	20.9	376,064,269	31.0	XXX	391,044,703
13.7 Line 13.6 as a % of Col. 7.....	6.6	46.7	42.0	4.5	0.1	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.....	1.4	9.8	8.8	0.9	0.0	0.0	20.9	XXX	XXX	XXX	XXX	20.9

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**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	203,531	203,531			
2. Cost of short-term investments acquired.....	10,326,415	10,326,415			
3. Accrual of discount.....	11,662	11,662			
4. Unrealized valuation increase (decrease).....	.0				
5. Total gain (loss) on disposals.....	7,795	7,795			
6. Deduct consideration received on disposals.....	7,041,062	7,041,062			
7. Deduct amortization of premium.....	62,101	62,101			
8. Total foreign exchange change in book/adjusted carrying value.....	.0				
9. Deduct current year's other-than-temporary impairment recognized.....	.0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	3,446,240	3,446,240	0	0	0
11. Deduct total nonadmitted amounts.....	.0				
12. Statement value at end of current period (Line 10 minus Line 11).....	3,446,240	3,446,240	0	0	0

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(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.....	3,157,690,028	3,157,546,303		143,725
3. Accrual of discount.....	815,206	815,206		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	(307)	(307)		
6. Deduct consideration received on disposals.....	3,158,358,920	3,158,358,920		
7. Deduct amortization of premium.....	2,282	2,282		
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).....	143,725	0	0	143,725
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	143,725	0	0	143,725

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(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:..... JP MORGAN CHASE PRIME MMF AGENCY SHARES

## SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs, and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13 - 11 - 12)	15 Total Foreign Exchange Change in B./A.C.V.		
<b>Properties Held for the Production of Income</b>																
1100 NW Compton Way, Office Building, Occupied by Affiliate.....		Beaverton.....	OR.....	12/31/2013.	12/31/2013.	3,165,409		2,610,352	2,892,370	108,758			(108,758)		1,091,224	335,655
332 SW Everett Mall Way, Office Building, Occupied by Affiliate.....		Everett.....	WA....	12/30/2015.	12/31/2015.	13,014,983		12,427,813	9,828,348	327,871			(327,871)		628,350	
0499999. Total - Properties Held for the Production of Income.....						16,180,392	0	15,038,165	12,720,718	436,629	0	0	(436,629)	0	1,719,574	335,655
0699999. Totals.....						16,180,392	0	15,038,165	12,720,718	436,629	0	0	(436,629)	0	1,719,574	335,655

## SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
Description of Property	2	3	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
	City	State						
<b>Acquired by Purchase</b>								
332 SW Everett Mall Way, Office Building, Occupied by Affiliate.....	Everett.....	WA.....	12/30/2015.....					3,186,635
0199999. Total - Acquired by Purchase.....					0	0	0	3,186,635
0399999. Totals.....					0	0	0	3,186,635

**Sch. A - Pt. 3**  
**NONE**

**Sch. B - Pt. 1**  
**NONE**

**Sch. B - Pt. 2**  
**NONE**

**Sch. B - Pt. 3**  
**NONE**

## SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
<b>Surplus Debentures - Affiliated</b>																			
	Surplus Note.....		Amherst.....	NY.....	Adirondack Insurance Exchange.....		03/31/2016		67,500,000	61,800,000	61,800,000	(5,714,209)							
	Surplus Note.....				Agent Alliance Insurance Company.....				350,000	350,000	350,000								
2499999	Total - Surplus Debentures - Affiliated.....																		XXX
<b>All Other Low Income Housing Tax Credit - Affiliated</b>																			
	GMAC Insurance Georgia, LLC.....		Granville.....	OH.....	Capmark Financial Group.....		12/14/2004		748,000										24,900
4099999	Total - All Other Low Income Housing Tax Credit - Affiliated.....																		XXX
<b>Any Other Class of Assets - Unaffiliated</b>																			
	Strategic Investors Fund VII, LP.....		Menlo Park.....	CA.....			04/02/2015		1,520,000	2,545,601	2,545,601		75,601						
	Hudson Hill Capital Management, LLC.....		New York.....	NY.....			07/22/2016		2,149,986	3,326,654	3,326,654								
4299999	Total - Any Other Class of Asset - Unaffiliated.....																		XXX
<b>Any Other Class of Assets - Affiliated</b>																			
	800 Superior LLC.....		Cleveland.....	OH.....			12/31/2013		2,491,055	1,405,183	1,405,183		73,330						
4399999	Total - Any Other Class of Asset - Affiliated.....																		XXX
4499999	Subtotal - Unaffiliated.....																		XXX
4599999	Subtotal - Affiliated.....																		XXX
4699999	Totals.....																		XXX

### SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
<b>Any Other Class of Assets - Unaffiliated</b>										
	Strategic Investors Fund VII, LP.....	Menlo Park.....	CA.....		04/02/2015.....			950,000		
	Hudson Hill Capital Management, LLC.....	New York.....	NY.....		07/22/2016.....			1,176,668		
4299999	Total - Any Other Class of Assets - Unaffiliated.....							2,126,668	0	XXX
4499999	Subtotal - Unaffiliated.....							2,126,668	0	XXX
4699999	Totals.....							2,126,668	0	XXX

### SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets **DISPOSED**, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income

**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	For	Bond	NAIC	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				
<b>U.S. Government - Issuer Obligations</b>																											
912828	A3	4	US TREASURY N/B	SD			1	65,228	99.510	64,682	65,000	65,058		(62)			1.250	1.152	MN	72	813	03/24/2015	11/30/2018				
912828	N4	8	US TREASURY N/B	SD			1	321,023	99.300	317,760	320,000	320,949		(75)			1.750	1.647	JD	31	2,800	10/02/2017	12/31/2020				
912828	N6	3	US TREASURY N/B	SD			1	150,832	99.270	148,905	150,000	150,312		(298)			1.125	0.923	JJ	780	2,515	03/30/2016	01/15/2019				
0199999	U.S. Government - Issuer Obligations								537,083	XXX	531,347	535,000	536,319	0	(435)	0	0	XXX	XXX	XXX	883	6,128	XXX	XXX			
<b>U.S. Government - Residential Mortgage-Backed Securities</b>																											
38379R	3X	9	GINNIE MAE SERIES 2017135 CLASS AE				4	34,663,280	97.340	33,953,445	34,881,288	34,664,203		923			2.600	2.644	MON	75,576	226,728	08/29/2017	10/16/2058				
38379R	6C	2	GINNIE MAE SERIES 2017146 CLASS AL				4	34,525,816	96.790	33,755,089	34,874,562	34,527,419		1,602			2.700	2.769	MON	78,468	235,403	09/08/2017	09/16/2057				
38380H	EP	3	GOVERNMENT NATIONAL MORTGAGE A SERIES 20				4	34,914,702	98.910	34,277,054	34,654,791	34,912,375		(2,327)			2.750	2.697	MON	79,417	238,252	09/08/2017	08/20/2047				
38380H	FE	7	GOVERNMENT NATIONAL MORTGAGE A SERIES 20				4	34,902,426	97.170	33,704,037	34,685,640	34,900,430		(1,995)			2.750	2.707	MON	79,488	238,464	09/11/2017	09/20/2047				
38380H	LK	6	GOVERNMENT NATIONAL MORTGAGE A SERIES 20				4	34,821,273	99.310	34,559,407	34,799,523	34,820,722		(551)			2.750	2.751	MON	79,749	239,247	08/31/2017	09/20/2047				
38380J	AM	0	GOVERNMENT NATIONAL MORTGAGE A SERIES 20				4	49,611,122	98.450	49,103,009	49,876,088	49,611,812		690			2.900	2.943	MON	120,534	241,068	10/02/2017	09/16/2057				
0299999	U.S. Government - Residential Mortgage-Backed Securities								223,438,619	XXX	219,352,041	223,771,892	223,436,961	0	(1,658)	0	0	XXX	XXX	XXX	513,232	1,419,162	XXX	XXX			
0599999	Total - U.S. Government								223,975,702	XXX	219,883,388	224,306,892	223,973,280	0	(2,093)	0	0	XXX	XXX	XXX	514,115	1,425,290	XXX	XXX			
<b>All Other Governments - Other Loan-Backed and Structured Securities</b>																											
60162P	AD	4	Milos CLO, LTD PVT CLO 2017- 1A CLASS D		C		4	1,000,000	101.810	1,018,100	1,000,000	1,000,000					4.983	5.016	JAJO	10,105		08/09/2017	10/20/2030				
62481P	AJ	1	MP Clo VI, LTD PVT CLO 20142A CLASS CR		D		4	2,000,000	100.020	2,000,400	2,000,000	2,000,000					3.583	3.599	JAJO	15,522	38,769	03/17/2017	01/15/2027				
0999999	All Other Governments - Other Loan-Backed and Structured Securities								3,000,000	XXX	3,018,500	3,000,000	3,000,000	0	0	0	0	XXX	XXX	XXX	25,627	38,769	XXX	XXX			
1099999	Total - All Other Governments								3,000,000	XXX	3,018,500	3,000,000	3,000,000	0	0	0	0	XXX	XXX	XXX	25,627	38,769	XXX	XXX			
<b>U.S. States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																											
13063B	WY	4	CALIFORNIA STATE				1FE	1,369,284	110.470	1,325,640	1,200,000	1,339,798		(29,486)			5.000	1.323	AO	15,000	30,000	04/19/2017	04/01/2021				
13063C	QB	9	CALIFORNIA ST				1FE	1,201,130	117.450	1,174,500	1,000,000	1,180,585		(20,545)			5.000	1.731	MN	8,333	50,000	04/19/2017	11/01/2023				
373384	YM	2	GEORGIA STATE SER A G.O. TAX EXEMPT	SD			1FE	1,143,232	114.360	1,109,292	970,000	1,126,244		(16,989)			5.000	1.303	JJ	24,250	24,250	06/29/2017	07/01/2022				
419791	S4	1	HAWAII ST				1FE	1,124,430	109.070	1,090,700	1,000,000	1,105,838		(18,592)			5.000	1.187	MN	8,333	25,000	06/29/2017	11/01/2020				
419792	PK	6	STATE OF HAWAII GENERAL OBLIGATION				1FE	491,426	114.280	474,262	415,000	484,405		(7,021)			5.000	1.407	MN	2,651	10,375	06/29/2017	11/01/2022				
419792	PT	7	STATE OF HAWAII GENERAL OBLIGATION				1FE	41,426	114.730	40,156	35,000	40,835		(590)			5.000	1.417	MN	224	875	06/29/2017	11/01/2022				
56052A	YA	8	MAINE ST				1FE	599,305	116.540	582,700	500,000	591,135		(8,170)			5.000	1.484	JD	2,083	12,500	06/29/2017	06/01/2023				
574193	LE	6	MARYLAND ST				1FE	2,309,480	111.910	2,238,200	2,000,000	2,282,095		(27,385)			4.000	1.368	FA	33,333	40,000	06/06/2017	08/01/2023				
57582R	HT	6	MASSACHUSETTS ST				1FE	1,229,880	119.060	1,190,600	1,000,000	1,212,369		(17,511)			5.000	1.553	JJ	25,000	25,000	06/06/2017	07/01/2024				
658256	H7	0	NORTH CAROLINA STATE SER C G.O. TAX EXEM	SD			1FE	556,270	110.870	487,828	440,000	486,678		(13,504)			5.000	1.710	MN	3,667	65,026	08/22/2012	05/01/2021				
658256	S8	6	NORTH CAROLINA STATE GO SER D	SD			1FE	1,822,209	109.820	1,757,120	1,600,000	1,724,589		(26,635)			4.000	2.142	JD	5,333	64,000	04/28/2014	06/01/2022				
677521	7B	6	OHIO ST				1FE	1,808,535	116.300	1,744,500	1,500,000	1,779,867		(28,668)			5.000	1.360	MN	12,500	37,500	06/06/2017	05/01/2023				
68608U	DX	1	OREGON STATE UNIV SYS SER A G.O. TAX EXE				1FE	225,250	114.190	211,252	185,000	211,318		(4,373)			5.000	2.273	FA	3,854	9,250	07/27/2015	08/01/2023				
745145	VH	2	PUERTO RICO CMWLTH GENERAL OBLIGATION				1FE	1,061,338	105.170	1,051,700	1,000,000	1,052,538		(8,800)			5.250	3.050	JJ	26,250	12,469	09/27/2017	07/01/2020				
882723	RD	3	TEXAS ST				1FE	1,194,610	118.430	1,184,300	1,000,000	1,181,328		(13,282)			5.000	2.548	AO	12,500	25,000	04/28/2017	04/01/2026				
93974C	4N	7	WASHINGTON ST				1FE	1,174,870	113.570	1,135,700	1,000,000	1,163,162		(11,708)			5.000	2.285	JJ	25,000	25,000	06/29/2017	07/01/2024				
93974C	7Z	7	WASHINGTON ST				1FE	573,080	111.330	556,650	500,000	564,056		(9,024)			5.000	1.248	JJ	12,500	12,500	06/29/2017	07/01/2021				
93974C	8E	3	WASHINGTON ST				1FE	1,112,710	110.080	1,100,800	1,000,000	1,107,052		(5,658)			4.000	2.589	JJ	20,000	20,000	06/29/2017	07/01/2026				
93974C	H7	8	WASHINGTON ST				1FE	918,654	108.280	893,310	825,000	903,126		(15,528)			5.000	1.147	JJ	20,625	20,625	06/29/2017	07/01/2020				
93974C	J8	4	WASHINGTON ST				1FE	1,204,728	101.260	1,215,120	1,200,000	1,204,562		(166)			3.000	2.961	JJ	18,000	18,000	06/29/2017	07/01/2029				
1199999	U.S. States, Territories & Possessions - Issuer Obligations								21,161,847	XXX	20,564,330	18,370,000	20,741,580	0	(283,635)	0	0	XXX	XXX	XXX	279,436	527,370	XXX	XXX			
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)								21,161,847	XXX	20,564,330	18,370,000	20,741,580	0	(283,635)	0	0	XXX	XXX	XXX	279,436	527,370	XXX	XXX			
<b>U.S. Political Subdivisions of States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																											

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## SCHEDULE D - PART 1

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

1	2		Codes			6	7		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	For ei gn	Bond CHAR	NAIC Desig- nation	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
012104	NZ	4	ALBANY CA UNIF SCH DIST.....			1FE	140,939	109.760	137,200	125,000	139,546		(1,393)		4.000	1.800	FA	2,083	2,500	06/06/2017	08/01/2023	
033753	QT	4	ANDERSON CNTY SC SCH DIST.....			1FE	610,515	117.940	589,700	500,000	601,592		(8,923)		5.000	1.532	MS	8,333	12,500	06/06/2017	03/01/2024	
036717	LL	8	ANTELOPE VLY CA UNION HIGH SCH.....			1FE	780,763	110.130	759,897	690,000	771,101		(9,662)		4.000	1.347	FA	11,500	13,800	06/06/2017	08/01/2022	
041826	N8	7	ARLINGTON INDEPENDENT SCHOOL D.....			1FE	885,728	115.050	862,875	750,000	877,811		(7,916)		5.000	2.654	FA	14,167	18,750	06/06/2017	02/15/2026	
052396	M5	4	AUSTIN PUB PPTY.....			1FE	456,548	105.520	448,460	425,000	454,218		(2,329)		3.000	1.897	MS	4,250	6,375	06/06/2017	09/01/2024	
05914F	ZG	8	BALTIMORE CNTY.....			1FE	2,455,960	118.660	2,373,200	2,000,000	2,418,808		(37,152)		5.000	1.398	FA	41,667	50,000	06/06/2017	02/01/2024	
073900	E6	5	BEAUFORT CNTY SC SCH DIST.....			1FE	1,219,600	118.390	1,183,900	1,000,000	1,201,881		(17,719)		5.000	1.552	MS	16,667	25,000	06/06/2017	03/01/2024	
085275	M7	7	BERNALILLO CNTY NM.....			1FE	590,450	109.980	571,896	520,000	582,987		(7,463)		4.000	1.292	FA	7,858	10,400	06/06/2017	08/15/2022	
100853	PT	1	BOSTON MA.....			1FE	842,108	109.510	821,325	750,000	834,905		(7,203)		4.000	2.059	AO	7,500	15,000	06/06/2017	04/01/2024	
238388	QB	1	DAVENPORT IA.....			1FE	1,293,528	105.020	1,260,240	1,200,000	1,283,176		(10,352)		3.000	1.376	JD	3,000	18,000	06/06/2017	06/01/2022	
266705	L6	7	DURHAM COUNTY NORTH CAROLINA GEN OBLIGAT.....	SD		1FE	1,293,260	122.630	1,226,300	1,000,000	1,238,232		(28,533)		5.000	1.704	AO	12,500	50,000	01/22/2016	10/01/2025	
34153P	4C	9	FLORIDA STATE BD OF EDUCATON GO REF SER.....			1FE	1,328,782	114.060	1,254,660	1,100,000	1,258,038		(34,270)		5.000	1.615	JD	4,583	55,000	12/30/2015	06/01/2022	
34153P	F9	4	FLORIDA STATE BD OF EDUCATON SER D G.O.....			1FE	147,772	110.820	132,984	120,000	133,324		(2,833)		5.000	2.338	JD	500	6,000	08/16/2012	06/01/2022	
346593	GB	6	FORSYTH CNTY GA.....			1FE	1,199,000	116.180	1,161,800	1,000,000	1,184,510		(14,490)		5.000	1.294	MS	16,667	25,000	07/28/2017	03/01/2023	
362460	SH	1	GADSDEN AL.....			1FE	243,434	105.740	237,915	225,000	241,237		(2,197)		4.000	1.907	FA	3,750	4,500	06/29/2017	08/01/2021	
411018	RC	0	HANOVER MA.....			1FE	336,852	111.550	334,650	300,000	335,236		(1,616)		4.000	2.616	MS	4,000	6,000	06/29/2017	09/01/2027	
416415	DG	9	HARTFORD CT.....			6FE	457,740	98.880	504,288	510,000	464,099		6,359		4.000	7.157	AO	5,100	10,200	06/29/2017	04/01/2021	
416489	NH	1	HARTFORD CNTY CT MET DIST.....			1FE	901,537	98.550	896,805	910,000	902,061		524		2.375	2.510	FA	9,005	10,806	06/29/2017	02/01/2025	
416489	SS	2	HARTFORD CNTY CT MET DIST.....			1FE	677,144	91.410	676,434	740,000	680,031		2,887		2.000	3.027	FA	6,167	7,400	06/29/2017	02/01/2027	
424672	VQ	3	HEMPSTEAD TOWN NY.....			1FE	404,372	100.500	402,000	400,000	402,876		(1,496)		2.000	1.239	JD	356	4,000	06/29/2017	12/15/2018	
514014	MT	3	LANCASTER CNTY NE SCH DIST.....			1FE	1,219,870	118.530	1,185,300	1,000,000	1,201,826		(18,044)		5.000	1.492	JJ	23,056	25,000	06/06/2017	01/15/2024	
544646	U4	2	LOS ANGELES CALIF.....			1FE	603,390	117.530	587,650	500,000	595,017		(8,373)		5.000	1.398	JJ	12,500	12,500	06/29/2017	07/01/2023	
545522	MV	3	LOS GATOS CA UNION SCH DIST.....			1FE	719,804	107.820	700,830	650,000	715,326		(4,478)		4.750	3.053	FA	12,865	15,438	06/29/2017	08/01/2024	
551239	6Q	4	LYNCHBURG VA.....			1FE	2,444,220	118.720	2,374,400	2,000,000	2,408,119		(36,101)		5.000	1.480	FA	41,667	50,000	06/06/2017	02/01/2024	
566897	UY	8	MARICOPA CNTY ARIZ SCH DIST.....			1FE	615,469	104.810	602,658	575,000	611,521		(3,948)		3.000	1.534	JJ	8,625	8,625	06/29/2017	07/01/2022	
567219	WY	2	MARICOPA CNTY AZ UNIF SCH DIST.....			1FE	682,152	110.470	662,820	600,000	672,047		(10,105)		5.000	1.468	JJ	15,000	15,000	06/29/2017	07/01/2021	
567505	LX	8	MARICOPA CNTY AZ HIGH SCH DIST.....			1FE	1,074,270	106.090	1,060,900	1,000,000	1,068,304		(5,966)		3.000	1.694	JJ	15,000	15,000	06/29/2017	07/01/2023	
567505	MR	0	MARICOPA CNTY AZ HIGH SCH DIST.....			1FE	570,365	112.380	561,900	500,000	566,259		(4,106)		4.000	2.082	JJ	10,000	10,000	06/29/2017	07/01/2025	
56781R	DG	9	MARIN CA CMNTY CLG DIST.....			1FE	991,375	110.460	966,525	875,000	980,174		(11,201)		4.000	1.291	FA	14,583	17,500	06/29/2017	08/01/2022	
587603	EU	1	MERCED CA CMNTY CLG DIST.....			1FE	233,339	102.330	230,243	225,000	231,343		(1,995)		3.000	1.198	FA	2,813	3,375	06/29/2017	08/01/2019	
603790	CX	2	MINNEAPOLIS MN SPL SCH DIST.....			1FE	387,539	103.820	378,943	365,000	384,430		(3,109)		3.000	1.235	FA	4,563	5,475	06/29/2017	02/01/2021	
603790	GV	2	MINNEAPOLIS MN SPL SCH DIST.....			1FE	285,035	111.700	279,250	250,000	282,868		(2,167)		4.000	2.000	FA	4,167	5,000	06/29/2017	02/01/2025	
611079	DD	3	MONROE LA SPL SCH DIST.....			1FE	948,920	108.890	952,788	875,000	936,873		(11,082)		4.000	2.530	MS	11,667	35,000	11/29/2016	03/01/2023	
616157	RG	0	MOORHEAD MN INDEP SCH DIST.....			1FE	1,145,340	112.060	1,120,600	1,000,000	1,134,765		(10,575)		4.000	1.662	FA	16,667	20,000	06/29/2017	02/01/2024	
63165T	JY	2	NASSAU CNTY NY.....			1FE	459,848	115.730	462,920	400,000	457,180		(2,668)		5.000	3.202	AO	5,000	10,000	06/29/2017	04/01/2027	
644800	2A	1	COUNTY OF NEW HANOVER NC.....			1FE	641,435	121.180	605,900	500,000	621,155		(16,158)		5.000	1.396	FA	10,417	25,000	09/27/2016	02/01/2025	
645020	N2	0	NEW HAVEN CT.....			1FE	1,672,185	109.150	1,637,250	1,500,000	1,649,601		(22,584)		5.000	2.097	FA	31,250	37,500	06/06/2017	08/01/2021	
64966C	G9	6	NEW YORK, NEW YORK TAX EXEMPT.....		2	1FE	13,635,000	100.000	13,635,000	13,635,000	13,635,000				1.820	1.820	MON	20,680		12/29/2017	03/01/2034	
64966J	ND	4	NEW YORK, NEW YORK.....			1FE	1,138,880	110.970	1,109,700	1,000,000	1,132,202		(6,678)		5.000	3.225	FA	20,833	25,000	06/29/2017	08/01/2026	
64966K	RY	1	NYC UNREF.....			1FE	1,175,840	116.100	1,161,000	1,000,000	1,168,249		(7,591)		5.000	2.970	FA	20,833	25,000	06/29/2017	08/01/2027	
64966L	V6	5	NEW YORK, NEW YORK.....			1FE	635,608	116.500	617,450	530,000	627,231		(8,376)		5.000	1.557	FA	11,042	13,250	06/29/2017	08/01/2023	
682455	AG	5	ONEIDA CNTY NY.....			1FE	1,226,136	100.660	1,207,920	1,200,000	1,223,743		(2,393)		2.000	1.614	MN	3,067	12,000	06/06/2017	05/15/2023	
702334	AM	5	PASADENA TX INDEP SCH DIST.....			1FE	595,445	116.100	580,500	500,000	588,588		(6,857)		5.000	1.919	FA	9,444	12,500	06/29/2017	02/15/2024	

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## SCHEDULE D - PART 1

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

1	2		Codes			6	7		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	For ei g n	Bond CHAR	NAIC Desig- nation	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
717087	SV	3	PFLUGERVILLE TX.....			1FE	550,465	107.480	537,400	500,000	544,398		(6,067)		4.000	1.449	FA	8,333	10,000	06/29/2017	08/01/2021	
718814	N6	9	PHOENIX VAR PURP.....			1FE	1,027,440	111.680	1,005,120	900,000	1,017,155		(10,285)		4.000	1.524	JJ	18,000	18,000	06/29/2017	07/01/2023	
720560	RS	2	PIERCE CNTY WA SCH DIST.....			1FE	189,332	109.130	185,521	170,000	188,115		(1,217)		4.000	2.323	JD	567	3,400	06/29/2017	12/01/2024	
729654	QY	2	PLYMOUTH MA.....			1FE	444,288	110.000	440,000	400,000	442,016		(2,272)		4.000	2.590	MN	2,667	8,000	06/29/2017	05/01/2026	
744890	ST	2	PUEBLO CNTY CO SCH DIST.....			1FE	76,753	108.770	76,139	70,000	76,389		(364)		4.000	2.711	JD	233	1,400	06/29/2017	12/01/2025	
748508	GL	6	QUINCY MA.....			1FE	521,850	104.390	521,950	500,000	520,863		(987)		3.000	2.500	JD	1,250	7,500	06/29/2017	06/01/2027	
763261	N2	6	RICHARDSON TX INDEP SCH DIST.....			1FE	1,188,290	115.410	1,154,100	1,000,000	1,172,022		(16,268)		5.000	1.498	FA	18,889	25,000	06/29/2017	02/15/2023	
763631	K5	6	RICHLAND CNTY SC.....	SD		1FE	1,194,140	116.180	1,161,800	1,000,000	1,177,348		(16,792)		5.000	1.425	MS	16,667	25,000	06/29/2017	03/01/2023	
766651	QN	6	RILEY CNTY KS UNIF SCH DIST.....			1FE	1,123,839	123.300	1,109,700	900,000	1,112,474		(11,365)		5.000	2.016	MS	15,000	22,500	06/29/2017	09/01/2026	
773420	KY	9	ROCKINGHAM CNTY NH.....			1FE	226,333	103.170	221,816	215,000	224,361		(1,972)		3.000	1.133	MN	824	3,225	06/29/2017	05/15/2020	
793185	MU	0	SAINT PETERS MO.....			1FE	441,423	106.570	442,266	415,000	439,576		(1,847)		3.000	2.203	MS	4,150	6,225	04/28/2017	03/01/2026	
793185	MV	8	SAINT PETERS MO.....			1FE	543,512	96.810	561,498	580,000	545,738		2,226		2.000	2.733	MS	3,867	5,800	04/28/2017	03/01/2027	
793572	K3	1	ST TAMMANY SCHOOL DISTRICT.....			1FE	488,576	120.980	483,920	400,000	486,049		(2,527)		5.000	2.116	MS	6,667		09/27/2017	03/01/2026	
797683	GL	7	SAN FRANCISCO CA CMNTY CLG DIS.....			1FE	976,120	121.440	971,520	800,000	968,157		(7,963)		5.000	2.491	JD	1,778	20,000	06/29/2017	06/15/2027	
797782	HS	1	SAN GABRIEL CA UNIF SCH DIST.....			1FE	285,596	105.880	280,582	265,000	283,619		(1,976)		3.000	1.412	FA	3,313	3,975	06/29/2017	12/01/2022	
798458	MC	6	SAN LEANDRO CA UNIF SCH DIST.....			1FE	533,380	104.740	523,700	500,000	529,358		(4,022)		3.000	1.317	FA	6,250	7,500	06/29/2017	08/01/2021	
806466	QF	8	SCHENECTADY NY CITY SCH DIST.....			1FE	809,018	106.250	796,875	750,000	805,003		(4,015)		3.000	1.799	JJ	11,250	11,250	06/29/2017	07/01/2024	
810453	7T	1	SCOTTSDALE AZ.....			1FE	616,398	106.680	608,076	570,000	612,659		(3,739)		3.000	1.574	JJ	8,550	8,550	06/29/2017	07/01/2023	
845267	VQ	3	S W TX INDEP SCH DIST.....			1FE	890,685	118.150	886,125	750,000	880,969		(9,716)		5.000	2.592	FA	15,625	18,750	04/28/2017	02/01/2026	
849067	N8	2	SPOKANE WA.....			1FE	330,544	101.050	323,360	320,000	327,863		(2,681)		4.000	2.675	JD	1,067	12,800	04/28/2017	12/01/2019	
850752	NA	0	SPRINGFIELD MA.....			1FE	1,085,409	108.470	1,057,583	975,000	1,069,591		(15,818)		4.000	1.442	JD	3,250	39,000	04/28/2017	12/01/2021	
850752	NF	9	SPRINGFIELD MA.....			1FE	878,378	114.100	878,570	770,000	871,510		(6,868)		4.000	2.352	JD	2,567	30,800	04/28/2017	12/01/2026	
852519	HQ	3	STAFFORD TX MUNI SCH DIST.....			1FE	796,846	107.130	782,049	730,000	788,568		(8,278)		3.000	1.210	FA	8,273	10,950	04/28/2017	08/15/2022	
862811	2A	3	TOWN OF STRATFORD CT.....			1FE	375,398	100.040	375,150	375,000	375,370		(27)		2.500	2.484	FA	3,542	4,688	04/28/2017	08/15/2024	
86476P	QE	1	SUFFOLK CNTY NY.....			1FE	598,955	104.840	602,830	575,000	596,842		(2,113)		3.000	2.358	JD	1,438	17,250	04/28/2017	06/01/2024	
914233	D4	0	UNIV OF CONNECTICUT CT.....			1FE	1,170,970	113.170	1,131,700	1,000,000	1,156,313		(14,657)		5.000	1.792	FA	18,889	25,000	06/29/2017	02/15/2023	
914233	XN	6	UNIV OF CONNECTICUT CT.....			1FE	591,045	114.490	572,450	500,000	584,345		(6,700)		5.000	2.551	FA	9,444	12,500	04/28/2017	08/15/2025	
939307	GK	4	WASHINGTON MULTNOMAH YAMHILL.....			1FE	1,106,170	107.540	1,075,400	1,000,000	1,092,849		(13,321)		4.000	1.245	JD	1,778	20,000	06/29/2017	06/15/2021	
949493	UE	8	WELLESLEY MA.....			1FE	403,078	100.600	397,370	395,000	402,519		(559)		2.000	1.686	JD	658	3,950	06/29/2017	06/01/2024	
949493	UF	5	WELLESLEY MA.....			1FE	414,510	100.410	411,681	410,000	414,243		(267)		2.000	1.850	JD	683	4,100	06/29/2017	06/01/2025	
950078	AQ	8	WELLS OGUNQUIT ME CMNTY SCH DI.....			1FE	539,795	106.100	530,500	500,000	536,765		(3,030)		3.000	1.671	MN	2,500	7,500	06/29/2017	11/01/2023	
952734	NL	1	W FARGO ND PUBLIC SCH DIST.....			1FE	1,618,260	106.430	1,596,450	1,500,000	1,610,860		(7,400)		3.000	1.915	MN	7,500	22,500	06/29/2017	05/01/2025	
969871	7M	8	WILLIAMSON VNTY TENN GENERAL OBLIGATION.....			1FE	1,187,870	116.630	1,166,300	1,000,000	1,166,129		(21,741)		5.000	1.725	MN	8,333	50,000	04/07/2017	05/01/2023	
982671	3Y	3	WYANDOTTE CNTY.....			1FE	1,228,580	119.600	1,196,000	1,000,000	1,213,870		(14,710)		5.000	1.952	FA	20,833	25,000	06/06/2017	08/01/2025	
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....						73,820,743	XXX	72,584,477	66,680,000	73,131,396		0	(609,670)	0	XXX	XXX	XXX	740,027	1,241,507	XXX	XXX
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions.....						73,820,743	XXX	72,584,477	66,680,000	73,131,396		0	(609,670)	0	XXX	XXX	XXX	740,027	1,241,507	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations</b>																						
010267	AY	8	AL FED AID HWY-GANS.....			1FE	852,105	113.810	853,575	750,000	833,930		(16,800)		5.000	2.446	MS	12,500	37,500	12/02/2016	09/01/2022	
010608	7L	5	ALABAMA ST PUB SCH & COLLEGE A.....			1FE	1,073,760	106.770	1,067,700	1,000,000	1,070,556		(3,204)		3.500	2.733	MS	11,667	17,500	06/06/2017	09/01/2028	
010609	AV	7	ALABAMA PUBLIC SCHOOL & COLLEG.....			1FE	2,429,100	118.390	2,367,800	2,000,000	2,403,199		(25,901)		5.000	2.234	JJ	50,000	50,000	06/06/2017	01/01/2026	
03763X	AA	6	APIDOS CLO SERIES 201210A CLASS A.....		4	1FE	253,995	100.180	284,388	283,877	258,184		4,190		2.754	6.220	FMAN	695	5,089	03/01/2017	10/30/2022	
04184K	PR	0	ARLINGTON TX WTR & WST WTR SYS.....			1FE	908,640	112.320	898,560	800,000	902,409		(6,231)		4.000	2.317	JD	2,667	16,000	06/06/2017	06/01/2026	

E10.2

## SCHEDULE D - PART 1

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

1	2			Codes			6	7			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	For ei g n	Bond CHAR	NAIC Desig- nation	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
04780M	TE	9	ATLANTA GA ARPT REVENUE.....				1FE	600,465	117.300	586,500	500,000	594,441		(6,024)		5.000	2.392	JJ	12,500	12,500	06/06/2017	01/01/2026	
047870	LV	0	ATLANTA GA WTR & WSTWTR REVENU.....				1FE	485,232	117.140	468,560	400,000	477,986		(7,246)		5.000	1.496	MN	3,333	10,000	06/06/2017	11/01/2023	
047870	MS	6	ATLANTA GA WTR & WSTWTR REVENU.....				1FE	369,657	119.480	358,440	300,000	364,602		(5,055)		5.000	1.653	MN	2,500	7,500	06/06/2017	11/01/2024	
052414	MM	8	AUSTIN ELEC REF.....				1FE	1,694,475	109.190	1,637,850	1,500,000	1,662,831		(31,644)		5.000	1.144	MN	9,583	37,500	06/06/2017	11/15/2020	
052476	A3	2	AUSTIN WTR/WSTWTR.....				1FE	1,148,700	110.480	1,104,800	1,000,000	1,127,631		(21,069)		5.000	1.129	MN	6,389	25,000	06/06/2017	05/15/2021	
052476	S9	0	AUSTIN WTR/WSTWTR.....				1FE	366,444	118.640	355,920	300,000	361,272		(5,172)		5.000	1.613	MN	1,917	7,500	06/06/2017	05/15/2024	
072024	RL	8	BAY AREA CA TOLL AUTH TOLL BR.....				1FE	487,130	105.600	475,200	450,000	482,855		(4,275)		3.000	1.230	AO	3,375	6,750	06/06/2017	04/01/2022	
099003	BR	5	BOONE FLORENCE KY WTR COMMISS.....				1FE	614,237	104.450	605,810	580,000	612,180		(2,057)		3.500	2.716	JD	1,692	10,150	06/06/2017	12/01/2025	
101029	RP	3	BOSTON MA WTR & SWR COMMISSION.....				1FE	253,722	109.210	251,183	230,000	252,720		(1,002)		4.000	2.929	MN	1,533	4,600	06/06/2017	11/01/2028	
13875L	AC	2	CANYON CAPITAL CLO LTD SERIES 20141A CLA.....			4	1FE	983,955	100.010	1,000,100	1,000,000	985,575		1,620		3.084	3.019	FMAN	2,741	22,168	03/01/2017	04/30/2025	
162404	DD	6	CHATTANOOGA TENN HLTH ED & HSG SER C.....				1FE	1,040,400	100.090	1,000,900	1,000,000	1,038,912		(552)		5.350	5.094	MS	15,010	53,500	01/08/2015	09/20/2047	
19463P	DE	1	COLLIER GAS-REF.....				1FE	1,138,890	107.200	1,072,000	1,000,000	1,076,782		(21,220)		5.000	2.634	JD	4,167	50,000	12/30/2014	06/01/2021	
196558	RG	7	COLORADO RIVER MUNICIPAL WATER.....				1FE	1,685,265	109.560	1,643,400	1,500,000	1,672,890		(12,375)		5.000	3.152	JJ	37,500	37,500	06/06/2017	01/01/2025	
20775C	DB	7	CONNECTICUT ST HSG FIN AUTH.....				1FE	9,807,295	100.040	9,653,860	9,650,000	9,793,151		(9,165)		2.875	2.737	MN	35,450	277,438	06/08/2016	11/15/2030	
20775C	NN	0	CONNECTICUT ST HSG FIN AUTH.....				1FE	2,852,627	101.710	2,868,222	2,820,000	2,851,618		(1,010)		3.050	2.951	MN	10,990	43,005	06/06/2017	11/15/2031	
34160W	WA	8	FL ENVIR PROT-N-B-REF.....				1FE	571,495	108.100	540,500	500,000	547,892		(18,791)		5.000	1.105	JJ	12,500	25,000	09/27/2016	07/01/2020	
366168	HP	0	GARLAND TX WTR & SWR REVENUE.....				1FE	482,025	102.890	473,294	460,000	475,360		(6,664)		4.000	1.102	MS	6,133	9,200	06/29/2017	03/01/2019	
373376	BW	1	GEORGIA ST ROAD & TOLLWAY AUTH.....				1FE	1,073,150	104.610	1,046,100	1,000,000	1,053,996		(19,154)		5.000	1.141	JD	4,167	25,000	06/29/2017	06/01/2019	
373539	4G	7	GEORGIA ST HSG FIN REV BOND TAX EXEMPT.....				1FE	2,055,000	99.830	2,051,507	2,055,000	2,055,000				3.100	3.100	JD	5,309	63,705	05/17/2016	12/01/2031	
37358M	CN	9	GEORGIA ST ROAD & TOLLWAY AUTH.....				1FE	1,011,783	104.770	990,077	945,000	1,003,599		(8,184)		5.000	3.073	JD	3,938	23,625	06/29/2017	06/01/2021	
378352	NV	6	GLENDALE AZ WTR & SWR REVENUE.....				1FE	986,891	113.620	954,408	840,000	977,056		(9,834)		5.000	2.285	JJ	21,000	21,000	06/29/2017	07/01/2024	
378352	PJ	1	GLENDALE AZ WTR & SWR REVENUE.....				1FE	1,914,413	113.390	1,842,588	1,625,000	1,883,030		(31,382)		5.000	1.351	JJ	40,625	40,625	06/06/2017	07/01/2022	
407288	ZG	7	HAMILTON CNTY OH SWR SYS REVEN.....				1FE	1,212,170	119.840	1,198,400	1,000,000	1,200,484		(11,686)		5.000	2.223	JD	4,167	25,000	06/29/2017	12/01/2025	
414009	GE	4	HARRIS CO CULTL ED-A.....				1FE	554,675	105.890	529,450	500,000	538,485		(12,873)		4.000	1.300	JD	1,667	20,000	09/27/2016	12/01/2020	
423297	CT	5	HELIX CA WTR DIST WTR REVENUE.....				1FE	316,017	103.520	310,560	300,000	314,713		(1,304)		3.875	2.862	AO	2,906	5,813	06/29/2017	04/01/2023	
438701	PF	5	HONOLULU CITY & CNTY HI WSTWTR.....				1FE	1,058,680	103.500	1,035,000	1,000,000	1,044,003		(14,677)		4.000	1.036	JJ	20,000	20,000	06/29/2017	07/01/2019	
45201Y	B5	5	ILLINOIS ST HSG DEV AUTH REV HOME MTG SE.....				1FE	1,030,000	104.330	1,074,599	1,030,000	1,030,000				3.850	3.850	FA	16,523	39,655	07/15/2014	08/01/2029	
45201Y	M7	9	ILLINOIS ST HSG DEV AUTH TAX EXEMPT.....				1FE	3,820,000	98.310	3,755,442	3,820,000	3,820,000				2.900	2.900	FA	46,158	95,086	09/09/2016	08/01/2031	
485106	NY	0	KANSAS CITY MO SPL OBLG.....				1FE	1,874,864	116.600	1,836,450	1,575,000	1,851,490		(23,375)		5.000	2.013	AO	16,625	39,375	06/06/2017	04/15/2024	
485424	QG	3	KANSAS ST DEPT TRNS HWY REV.....				1FE	1,248,600	121.760	1,217,600	1,000,000	1,234,568		(14,032)		5.000	2.033	MS	16,667	25,000	06/06/2017	09/01/2026	
49474F	KP	4	KING CNTY WA.....				1FE	2,430,494	119.190	2,354,003	1,975,000	2,395,785		(34,709)		5.000	1.543	JJ	49,375	49,375	06/06/2017	07/01/2024	
495289	2V	1	KING SWR.....				1FE	1,230,630	118.990	1,189,900	1,000,000	1,213,056		(17,574)		5.000	1.543	JJ	25,000	25,000	06/06/2017	07/01/2024	
51166F	DV	8	LAKELAND FL ENERGY SYS REVENUE.....				1FE	1,226,270	119.120	1,191,200	1,000,000	1,209,655		(16,615)		5.000	1.698	AO	12,500	25,000	06/06/2017	10/01/2024	
542690	4S	8	LONG ISLAND NY PWR AUTH ELEC S.....				1FE	577,864	105.470	574,812	545,000	575,989		(1,874)		3.000	2.190	MS	5,450	8,175	06/29/2017	09/01/2025	
544495	YR	9	LOS ANGELES WTR.....				1FE	295,953	115.630	289,075	250,000	293,656		(2,297)		5.000	2.688	JJ	6,250	6,250	06/29/2017	07/01/2026	
544495	YS	7	LOS ANGELES WTR.....				1FE	1,766,580	115.530	1,732,950	1,500,000	1,754,897		(11,683)		5.000	2.937	JJ	37,500	37,500	06/29/2017	07/01/2027	
544525	RZ	3	LOS ANGELES CA DEPT OF WTR.....				1FE	1,206,450	117.470	1,174,700	1,000,000	1,192,426		(14,024)		5.000	1.845	JJ	25,000	25,000	06/29/2017	07/01/2024	
544712	6U	1	LOS ANGELES CNTY CA MET TRANSP.....				1FE	1,144,070	112.350	1,123,500	1,000,000	1,134,269		(9,801)		4.000	1.802	JJ	20,000	20,000	06/29/2017	07/01/2024	
546410	BT	7	LOUISIANA STAD & EXPOSITION DI.....				1FE	411,210	107.770	404,138	375,000	406,057		(5,153)		5.000	1.607	JJ	9,375		07/28/2017	07/01/2020	
546456	CT	9	LA CTZN PPTY INS.....				1FE	182,952	101.840	178,220	175,000	182,368		(584)		5.875	4.978	JD	857	5,141	06/30/2017	06/01/2023	
546589	VG	4	LOUISVILLE & JEFFERSON CNTY.....				1FE	605,060	118.110	590,550	500,000	597,731		(7,329)		5.000	1.744	MN	3,194	12,500	06/29/2017	05/15/2024	
549188	QG	8	LUBBOCK TX.....				1FE	561,250	110.190	550,950	500,000	556,865		(4,385)		4.000	2.016	FA	7,556	10,000	06/29/2017	02/15/2024	
558614	DZ	3	MADISON WI WTR UTILITY REVENUE.....				1FE	277,148	108.890	272,225	250,000	275,174		(1,974)		4.000	2.199	JJ	5,000	5,000	06/29/2017	01/01/2024	

E10.3

## SCHEDULE D - PART 1

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

1	2		Codes			6	7		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	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
558614	EQ	2	MADISON WI WTR UTILITY REVENUE.....			1FE	246,652	106.590	239,828	225,000	242,331		(4,321)		5.000	1.096	JJ	5,625	5,625	06/29/2017	01/01/2020	
57420P	GM	2	MARYLAND ST ECON DEV CORP LEAS GENERAL.....			1FE	251,843	100.110	250,275	250,000	251,757		(86)		2.500	2.285	JD	434	3,125	10/27/2017	06/01/2021	
57586P	3Q	7	MASS ST HSG FINANCE AGENCY TAX EXEMPT.....	SD		1FE	1,670,000	100.650	1,680,855	1,670,000	1,670,000				3.450	3.450	JD	4,801	57,615	12/01/2012	12/01/2037	
57586P	4V	5	MASS ST HSG FINANCE AGENCY TAX EXEMPT.....			1FE	1,014,095	100.140	1,021,428	1,020,000	1,014,953		362		3.750	3.805	JD	3,188	38,250	06/23/2015	12/01/2028	
57587A	LY	2	MASS STATE HSG FINANCE AGY TAX EXEMPT SE.....			1FE	2,170,000	103.310	2,241,827	2,170,000	2,170,000				3.450	3.450	JD	6,239	74,865	12/11/2015	12/01/2030	
586200	QU	4	MEMPHIS TN SANTN SWR SYS REV.....			1FE	561,000	109.460	547,300	500,000	555,040		(5,960)		4.000	1.463	JJ	10,000	10,000	06/29/2017	07/01/2022	
604115	CY	9	MINNESOTA ST PUBLIC FACS AUTH.....			1FE	1,092,200	107.260	1,072,600	1,000,000	1,086,455		(5,745)		3.000	1.712	MS	10,000	15,000	06/29/2017	03/01/2025	
60416S	LD	0	MINNESOTA ST HSG FIN AGY SER C TAX EXEMP.....			1FE	1,450,000	104.250	1,511,625	1,450,000	1,450,000				3.600	3.600	JJ	26,100	52,200	07/31/2015	07/01/2031	
60535G	AV	4	MISSISSIPPI ST HOME CORP HOME0 SINGLE FA.....		2	1FE	229,742	103.360	227,392	220,000	228,825		(916)		4.125	2.405	JD	756	4,538	09/27/2017	12/01/2025	
606092	HY	3	MISSOURI JT MUNI ELEC UTILITY.....			1FE	1,135,678	117.780	1,118,910	950,000	1,127,361		(8,317)		5.000	2.737	JD	3,958	23,750	06/29/2017	06/01/2027	
646136	VP	3	NEW JERSEY ST TRANS TRUST AUTH.....			2FE	215,686	105.300	210,600	200,000	207,548		(3,686)		5.250	3.240	JD	467	10,500	09/30/2015	12/15/2019	
646140	AS	2	NEW JERSEY ST TURNPIKE AUTH TU TRANSPORT.....			1	518,034	115.220	512,729	445,000	514,679		(3,355)		5.000	1.718	JJ	11,125		09/30/2017	01/01/2023	
646140	AZ	6	NEW JERSEY ST TURNPIKE AUTH TU TRANSPORT.....			1FE	64,027	115.370	63,454	55,000	63,612		(415)		5.000	1.718	JJ	1,375		09/30/2017	01/01/2023	
64970H	ET	7	NYC HSG DVP CORP.....			1FE	820,087	104.030	832,240	800,000	818,047		(1,235)		3.375	3.145	MN	3,450	27,000	12/29/2016	11/15/2029	
64972B	C2	9	NYC HSG DVP CORP K1-A.....			1FE	1,464,075	101.790	1,526,850	1,500,000	1,472,226		2,360		3.050	3.272	MN	7,625	45,750	05/30/2014	11/01/2027	
64972C	CL	5	NEW YORK CITY HSG DEV CORP MULTI FAM TAX.....			1FE	3,350,000	103.030	3,451,505	3,350,000	3,350,000				3.375	3.375	MN	18,844	113,063	12/11/2014	11/01/2029	
64972C	WW	9	NEW YORK CITY HSG DEV CORP SER E 1 A.....			1FE	3,000,000	100.270	3,008,100	3,000,000	3,000,000				2.850	2.850	MN	14,250	85,500	06/10/2016	11/01/2031	
649883	G5	8	NEW YORK ST MTGE AGY REF SER 192.....			1FE	2,000,000	105.130	2,102,600	2,000,000	2,000,000				3.800	3.800	AO	19,000	76,000	07/09/2015	10/01/2031	
649883	K8	7	NEW YORK ST MTGE AGY REF SER 194 AMT.....			1FE	2,705,000	104.440	2,825,102	2,705,000	2,705,000				3.800	3.800	AO	25,698	102,790	07/09/2015	04/01/2028	
649883	TM	7	NEW YORK ST MTGE AGY REVENUE SER 172 TAX.....			1FE	352,660	103.020	360,570	350,000	352,557		(103)		4.203	4.111	AO	3,678	7,355	06/06/2017	10/01/2027	
649883	XV	2	NEW YORK ST MTGE AGY AMT SER 183.....			1FE	375,000	101.530	380,738	375,000	375,000				4.450	4.450	AO	4,172	16,688	02/13/2014	10/01/2029	
64988R	GM	8	NEW YORK ST MTGE AGY SER 51.....			1FE	3,090,900	102.790	3,083,700	3,000,000	3,081,569		(5,132)		3.400	3.140	AO	25,500	102,000	02/25/2016	10/01/2030	
658207	SV	8	NORTH CAROLINA HOUSING FINANCE.....			1FE	476,380	101.650	508,250	500,000	477,687		1,301		3.150	3.569	JJ	7,875	9,800	12/29/2016	07/01/2031	
65956N	DE	3	N HARRIS CNTY TX REGL WTR AUTH.....			1FE	557,115	109.380	546,900	500,000	552,901		(4,214)		4.000	2.100	JD	889	10,000	06/29/2017	12/15/2023	
65956N	DV	5	N HARRIS CNTY TX REGL WTR AUTH.....			1FE	1,390,263	108.990	1,362,375	1,250,000	1,380,500		(9,762)		4.000	2.363	JD	2,222	50,000	06/06/2017	12/15/2024	
662839	BE	8	N TX MUN WTR DIST LWR E FORK.....			1FE	1,145,140	112.230	1,122,300	1,000,000	1,135,095		(10,045)		4.000	1.763	JD	3,333	20,000	06/29/2017	06/01/2024	
66283A	DY	9	N TX MUNI WTR DIST REGL WSTWTR.....			1FE	1,075,540	104.840	1,048,400	1,000,000	1,055,743		(19,797)		5.000	1.021	JD	4,167	25,000	06/29/2017	06/01/2019	
66283A	ED	4	N TX MUNI WTR DIST REGL WSTWTR.....			1FE	1,228,980	118.560	1,185,600	1,000,000	1,211,231		(17,749)		5.000	1.530	JD	4,167	25,000	06/06/2017	06/01/2024	
670500	EY	9	NUECES RIVER TX AUTH.....			1FE	610,195	120.340	601,700	500,000	604,609		(5,586)		5.000	2.288	JJ	11,528	12,500	06/29/2017	07/15/2026	
686507	GA	6	ORLANDO UTILS COMM-A.....			1FE	1,476,852	118.770	1,425,240	1,200,000	1,456,482		(20,370)		5.000	1.641	AO	15,000	30,000	06/06/2017	10/01/2024	
708796	N9	4	PA HSG FINANCE AGENCY.....			1FE	3,000,000	103.500	3,105,000	3,000,000	3,000,000				3.850	3.850	AO	28,875	115,500	02/12/2015	10/01/2030	
708796	T6	4	PA HSG FINANCE AGENCY AMT/ST TAX-EXEMPT.....			1FE	950,000	103.900	987,050	950,000	950,000				3.550	3.550	AO	8,431	33,725	03/29/2017	10/01/2026	
735352	PC	4	PORT SAINT LUCIE FL UTILITY RE.....			1FE	581,035	113.100	565,500	500,000	573,374		(7,661)		5.000	1.712	MS	8,333	12,500	06/29/2017	09/01/2022	
736742	VC	8	PORTLAND OR SWR SYS REVENUE.....			1FE	1,206,150	117.510	1,175,100	1,000,000	1,190,130		(16,020)		5.000	1.531	AO	12,500	25,000	06/29/2017	10/01/2023	
736754	MY	5	PORTLAND OR WTR SYS REVENUE.....			1FE	1,570,469	119.320	1,521,330	1,275,000	1,547,228		(23,241)		5.000	1.457	MN	10,625	31,875	06/06/2017	05/01/2024	
744434	DH	1	PUBLIC PWR GENERATION AGY NE.....			1FE	1,188,240	117.920	1,179,200	1,000,000	1,176,535		(11,705)		5.000	2.259	JJ	25,000	25,000	06/29/2017	01/01/2025	
750055	KP	9	RACINE WI WTRWKS REVENUE.....			1FE	622,360	109.810	609,446	555,000	617,102		(5,258)		4.000	1.906	MS	7,400	11,100	06/29/2017	09/01/2023	
76221R	XN	8	RHODE ISLAND HSG & MTG FINANCE HOME OWNE.....			1FE	3,682,600	99.780	3,991,200	4,000,000	3,699,179		16,443		3.150	3.860	AO	31,500	121,450	12/29/2016	10/01/2031	
790207	ES	9	SAINT JOHN THE BAPTIST PARISH GENERAL.....		2	1FE	1,015,291	107.040	995,472	930,000	1,008,323		(2,119)		4.000	1.379	JD	3,100	4,000	09/27/2017	12/01/2021	
790399	FS	3	ST JOHNS-REF.....			1FE	1,182,519	105.820	1,153,438	1,090,000	1,159,541		(22,979)		5.000	1.295	AO	13,625	27,250	05/31/2017	10/01/2019	
796253	3W	0	SAN ANTONIO TX ELEC & GAS REVE.....			1FE	771,219	115.670	751,855	650,000	760,689		(10,530)		5.000	1.508	FA	13,542	16,250	06/29/2017	02/01/2023	
79642B	D7	5	SAN ANTONIO TX WTR REVENUE.....			1FE	1,796,760	115.690	1,735,350	1,500,000	1,769,468		(27,292)		5.000	1.505	MN	9,583	37,500	06/06/2017	05/15/2023	
79642B	TK	9	SAN ANTONIO TX WTR REVENUE.....			1FE	291,663	113.240	283,100	250,000	288,254		(3,409)		5.000	1.982	MN	1,597	6,250	06/29/2017	05/15/2023	

E10.4

**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	For ei g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
79766D EG 0	SAN FRANCISCO CALIF CITY & CNT.....				1FE	383,042	105.180	383,907	365,000	381,975		(1,067)		3.000	2.307	MN	1,825	5,475	06/29/2017	05/01/2025	
799016 FD 7	SAN MATEO CA SWR REVENUE.....				1FE	299,115	103.890	301,281	290,000	298,797		(318)		3.125	2.816	FA	3,776	4,531	06/29/2017	08/01/2029	
812728 TM 5	SEATTLE WA WTR SYS REVENUE.....				1FE	3,248,503	116.080	3,134,160	2,700,000	3,198,831		(49,672)		5.000	1.392	MN	22,500	67,500	06/29/2017	05/01/2023	
83710R BQ 9	SOUTH CAROLINA STATE REFINANCE WINTHROP.....				1FE	139,142	110.540	126,016	114,000	126,873		(2,729)		5.000	1.428	AO	1,425	3,700	10/04/2017	04/01/2021	
83787T AG 6	S FULTON GA MUNI REGL WTR & SW.....				1FE	271,373	106.000	265,000	250,000	268,359		(3,014)		4.000	1.488	JJ	5,000	5,000	06/29/2017	01/01/2021	
84131Q BA 5	S E AK PWR AGY ELEC REVENUE.....				1FE	889,628	117.560	881,700	750,000	881,534		(8,094)		5.250	2.631	JD	3,281	19,688	06/29/2017	06/01/2025	
84247P BJ 9	STHRN CA PUBLIC PWR AUTH REVEN.....				1FE	480,582	104.730	471,285	450,000	476,870		(3,712)		4.000	2.217	JJ	9,000	9,000	06/29/2017	07/01/2021	
851326 CV 8	SPRINGFIELD OR SWR SYS REVENUE.....				1FE	538,520	105.400	527,000	500,000	535,333		(3,187)		4.000	2.842	AO	5,000	10,000	04/28/2017	10/01/2024	
857536 QJ 8	ST UNIV OF IOWA UNIV REVENUE.....				1FE	755,042	106.380	755,298	710,000	751,091		(3,952)		3.000	2.045	JJ	10,650	10,650	04/28/2017	07/01/2024	
864784 DJ 9	SUFFOLK CNTY NY WTR AUTH WTR.....				1FE	775,695	103.480	776,100	750,000	773,749		(1,946)		3.000	2.529	JD	1,875	22,500	04/28/2017	06/01/2025	
875290 XJ 2	TAMPA FL WTR & SWR REVENUE.....				1FE	607,665	120.240	601,200	500,000	598,445		(9,220)		5.000	1.879	AO	6,250	12,500	04/28/2017	10/01/2024	
889396 RB 5	TOLEDO OH WTRWKS REVENUE.....				1FE	727,004	120.450	734,745	610,000	719,660		(7,344)		5.000	2.707	MN	3,897	30,500	04/28/2017	11/15/2026	
897745 BM 6	TROY UNIV AL FACS REVENUE.....				1FE	630,203	117.380	627,983	535,000	622,296		(7,908)		5.000	2.396	MN	4,458	13,375	04/28/2017	11/01/2024	
898797 BN 4	TUCSON AZ WTR REVENUE.....				1FE	1,021,904	118.990	1,011,415	850,000	1,006,761		(15,143)		5.000	1.964	JJ	21,250	21,250	04/28/2017	07/01/2024	
899124 JG 7	TULARE CA SWR REVENUE.....				1FE	276,814	105.230	278,860	265,000	275,838		(976)		3.000	2.352	MN	1,016	7,950	04/28/2017	11/15/2024	
901662 AQ 9	TWIN LAKES IN REGL SWR DIST SE.....				1FE	529,373	109.110	523,728	480,000	523,808		(5,565)		4.000	2.069	JJ	9,600	9,600	04/28/2017	01/01/2023	
91336T CY 4	UNIV OF STHRN MISSISSIPPI MS E HIGHER ED.....			2	1FE	216,660	106.080	212,160	200,000	214,409		(2,251)		5.375	0.995	MS	3,583		09/27/2017	09/01/2036	
914026 RN 1	UNIVERSITY OF ALABAMA GEN REV.....				1FE	481,640	118.720	474,880	400,000	474,442		(7,198)		5.000	1.939	JJ	10,000	10,000	04/28/2017	07/01/2024	
91412G 5F 8	UNIV OF CA AG HIGHER EDUCATION.....			2	1FE	201,586	117.016	198,927	170,000	201,493		(94)		5.000	1.406	MN	1,086		12/26/2017	05/15/2025	
91412G 5S 0	UNIV OF CA AG HIGHER EDUCATION.....			2	1FE	984,330	116.813	969,548	830,000	983,873		(457)		5.000	1.403	MN	5,303		12/26/2017	05/15/2025	
91412G HM 0	UNIV OF CA AG.....				1FE	1,126,550	109.990	1,099,900	1,000,000	1,113,757		(12,793)		4.000	1.313	MN	5,111	20,000	06/29/2017	05/15/2022	
915137 3V 3	UNIV TX PRERF D FINANCE.....				1FE	488,521	114.300	474,345	415,000	481,508		(7,013)		5.000	1.407	FA	7,839	10,375	06/29/2017	08/15/2022	
915137 T8 6	UNIV TX PRERF D FINANCE VRDN.....				1FE									1.600		MON	16,621		12/29/2017	08/01/2025	
916281 CC 0	UPPER OCONEE BASIN GA WTR AUTH.....				1FE	1,227,630	122.030	1,220,300	1,000,000	1,214,711		(12,919)		5.000	2.215	JJ	25,000	25,000	06/06/2017	07/01/2026	
917436 6W 2	UTAH ST HOUSING CORP SF MTG SER D1 TAX.....				1FE	1,945,000	103.730	2,017,549	1,945,000	1,945,000				3.850	3.850	JJ	37,441	74,883	12/18/2015	01/01/2031	
92022N EH 9	VLY WA WTR DIST.....				1FE	456,620	113.260	447,377	395,000	452,658		(3,962)		4.000	1.749	JD	1,317	7,900	06/29/2017	12/01/2024	
92812U H8 4	VA STATE HSG DEV AUTH C3.....				1FE	4,818,000	101.570	5,078,500	5,000,000	4,830,667		5,512		3.500	3.740	AO	43,750	175,000	09/02/2015	04/01/2038	
940157 ZR 4	WASHINGTON MD SUBURBAN SAN DIS.....				1FE	1,081,990	106.170	1,061,700	1,000,000	1,077,101		(4,889)		3.000	1.881	JD	2,500	15,000	06/29/2017	06/01/2025	
95662M 3C 2	WEST VIRGINIA HSG DEV AUTH AMT SER C.....				1FE	1,015,970	104.050	1,040,500	1,000,000	1,013,810		(1,026)		3.750	3.595	MN	6,250	37,500	10/21/2015	11/01/2028	
95662M W8 9	WEST VIRGINIA HSG DEV AUTH AMT SER A.....				1FE	835,000	103.980	868,233	835,000	835,000				3.650	3.650	MN	5,080	30,478	06/18/2014	05/01/2027	
967244 4J 0	CITY OF WICHITA KS.....				1FE	1,172,620	113.600	1,136,000	1,000,000	1,155,356		(17,264)		5.000	1.362	JD	4,167	25,000	06/29/2017	06/01/2022	
967338 WD 2	WICHITA KS WTR & SWR UTILITY.....				1FE	487,552	119.390	477,560	400,000	481,781		(5,771)		5.000	1.772	AO	5,000	10,000	06/29/2017	10/01/2024	
977123 M9 6	WISCONSIN ST TRANS REV.....				1FE	1,230,630	119.130	1,191,300	1,000,000	1,213,056		(17,574)		5.000	1.543	JJ	25,000	25,000	06/06/2017	07/01/2024	
98322Q EZ 6	WYOMING ST CMNTY DEV AUTH TAX EXEMPT.....				1FE	110,031	101.900	112,090	110,000	110,029		(2)		3.450	3.447	JD	316	3,795	09/28/2015	12/01/2027	
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....					143,221,173	XXX	142,641,547	132,487,877	142,231,230	0	(922,240)	0	0	XXX	XXX	XXX	1,397,395	3,682,689	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities</b>																					
3128JR BH 8	FHLMC GIANT 847240.....			4	1	18,896	104.670	20,060	19,165	18,910		14		2.858	3.086	MON	24	459	03/01/2017	07/01/2030	
3132HP HM 9	FHLMC Q12936.....			4	1	2,229,550	100.650	2,282,271	2,267,532	2,230,522		971		3.000	3.161	MON	3,023	56,098	03/01/2017	11/01/2042	
3132XC RV 9	FREDDIE MAC G67700.....			4	1	2,612,950	103.310	2,651,739	2,566,778	2,611,802		(1,148)		3.500	3.368	MON	3,993	74,285	03/01/2017	08/01/2046	
31335A HP 6	FREDDIE MAC G60238.....			4	1	1,993,902	103.340	2,034,154	1,968,409	1,993,230		(672)		3.500	3.406	MON	3,062	56,783	03/01/2017	10/01/2045	
31335A PZ 5	FREDDIE MAC G60440.....			4	1	2,181,438	103.340	2,220,537	2,148,768	2,180,599		(840)		3.500	3.388	MON	3,343	62,071	03/01/2017	03/01/2046	
3136AX 6Q 3	FANNIE MAE SERIES 2017-74 CLASS JP AD,PA.....			4	1	34,465,454	99.340	34,291,563	34,519,391	34,465,382		(72)		2.750	2.764	MON	79,107	237,321	09/18/2017	10/25/2047	

E10.5

# SCHEDULE D - PART 1

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

1	2					6	7			10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
							8	9				12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description					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
3136AX 6Y 6	FANNIE MAE SERIES 2017-78 CLASS KP AD, PA	4	1	85,016,361	99.250	83,689,530	84,321,945	85,010,117	(6,244)	3.000	2.939	MON	210,805	632,415	09/13/2017	10/25/2047						
3136AX NH 4	FANNIE MAE SERIES 201759 CLASS NG	4	1	24,460,854	98.510	24,111,457	24,476,152	24,458,462	(2,392)	2.750	2.713	MON	56,091	280,456	07/31/2017	08/25/2047						
3136AX ZU 2	FANNIE MAE SERIES 201773 CLASS FC	4	1	70,552,964	98.550	69,529,946	70,552,964	70,552,964		1.895	1.588	MON	95,704	470,353	08/31/2017	09/25/2047						
3136AY FP 3	FANNIE MAE SERIES 2017-77 CLASS MB AD, P	4	1	34,598,437	97.940	33,885,709	34,598,437	34,598,437		2.750	2.752	MON	79,288	237,864	09/15/2017	10/25/2047						
3136AY LX 9	FANNIE MAE SERIES 2017-84 CLASS JP	4	1	49,031,944	98.170	48,134,659	49,031,944	49,031,944		2.750	2.752	MON	112,365	337,095	08/30/2017	10/25/2047						
3136AY MT 7	FANNIE MAE SERIES 201784 CLASS JA	4	1	41,559,767	98.200	41,062,875	41,815,555	41,566,622	6,477	2.750	2.857	MON	95,827	258,643	10/30/2017	09/25/2047						
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P	4	1	4,955,131	99.630	4,899,279	4,917,474	4,954,813	(328)	3.000	2.949	MON	12,294	24,587	10/26/2017	07/15/2047						
3137F2 NW 2	FREDDIE MAC SERIES 4707 CLASS KF	4	1	32,405,110	99.260	32,149,515	32,389,195	32,404,541	(570)	1.895	1.548	MON	43,935	212,924	09/14/2017	08/15/2047						
3137F2 P2 6	FREDDIE MAC SERIES 4707 CLASS JF	4	1	13,508,371	99.400	13,427,320	13,508,371	13,508,371		1.895	1.583	MON	18,324	90,056	08/10/2017	08/15/2047						
3137F2 P4 2	FREDDIE MAC SERIES 4707 CLASS FV	4	1	12,042,287	99.400	11,970,033	12,042,287	12,042,287		2.000	1.953	MON	20,070	80,282	08/31/2017	08/15/2047						
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC	4	1	43,139,042	99.310	42,689,078	42,985,680	43,137,541	(1,465)	3.000	2.981	MON	107,464	294,720	10/26/2017	08/15/2047						
3137FA XP 8	FREDDIE MAC SERIES 4723 CLASS TA	4	1	34,471,115	98.500	33,954,048	34,471,115	34,471,115		2.750	2.757	MON	78,996	236,989	09/11/2017	09/15/2047						
3137FA XU 7	FREDDIE MAC SERIES 4719 CLASS FC	4	1	21,723,687	99.340	21,580,311	21,723,687	21,723,687		1.895	1.629	MON	29,468	108,618	09/15/2017	09/15/2047						
3137FA ZM 3	FREDDIE MAC SERIES 4717 CLASS BA	4	1	3,093,415	101.020	3,094,985	3,063,735	3,093,474	59	3.000	2.914	MON	7,659		12/14/2017	02/15/2047						
3137FA ZV 3	FREDDIE MAC SERIES 4717 CLASS BP	4	1	10,048,610	101.020	10,053,710	9,952,198	10,048,801	191	3.000	2.914	MON	24,881		12/14/2017	08/15/2047						
3138MR Y9 6	FANNIE MAE AQ9735	4	1	1,413,142	103.070	1,440,401	1,397,497	1,412,631	(510)	3.500	3.403	MON	815	44,774	03/01/2017	01/01/2043						
31398S EF 6	FANNIE MAE FNR 10-127	4	1	103,820						4.500	(1,479)	MON			12/29/2016	10/25/2040						
31398V VY 9	FHLMC FHR 3653 AE	4	1	104,460						4.000	4.027	MON			12/28/2016	04/15/2040						
31402D BW 9	FNMA 725553	4	1	4,661	102.270	5,231	5,115	4,681	19	2.703	3.937	MON	2	157	03/01/2017	09/01/2033						
31417V JE 4	FANNIE MAE AC8360	4	1							4.500		MON		2	03/01/2017	12/01/2039						
31418C BM 5	FNMA FN MA2743 POOL	4	1	68,506,038	99.550	67,331,201	67,635,561	68,470,783	(28,234)	3.000	2.902	MON	169,089	1,433,874	08/08/2017	09/01/2046						
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities			594,033,126	XXX	586,509,612	592,378,955	593,991,716	0	(34,744)	0	0	XXX	XXX	XXX	1,255,629	5,230,826	XXX	XXX			
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities</b>																						
92890F AZ 9	WELLS FARGO-RBS COMM MTG TRUST CMBS 2014	4	1FM	1,038,438	99.220	992,200	1,000,000	1,028,201	(4,050)	4.513	4.013	MON	3,761	45,130	05/19/2015	05/15/2024						
94949L AE 0	WELLFLEET CLO LTD PVT CLO 2016- 2A CLASS	4	1FE	1,500,000	101.710	1,525,650	1,500,000	1,500,000		4.363	4.384	JAJO	13,270	59,683	09/28/2016	10/20/2028						
2799999	U.S. Special Revenue - Commercial Mortgage-Backed Securities			2,538,438	XXX	2,517,850	2,500,000	2,528,201	0	(4,050)	0	XXX	XXX	XXX	17,031	104,813	XXX	XXX				
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities</b>																						
05618M BA 1	BABSON CLO LTD PVT CLO SERIES 20143A CLA	4	1FE	1,963,800	100.050	2,001,000	2,000,000	1,967,878	4,078	4.610	5.093	JAJO	19,464	68,894	01/30/2017	01/15/2026						
09627V AW 5	BLUEMOUNTAIN CLO LTD PVT CLO 14 - 4A CLA	4	1FE	1,000,000	100.140	1,001,400	1,000,000	1,000,000		4.018	4.038	FMAN	3,673	37,292	11/10/2016	11/30/2026						
50825J JS 6	LAKE CO SCH BRD-B	4	1FE	1,460,050	109.460	1,379,196	1,260,000	1,388,496	(36,087)	5.000	1.901	JD	5,250	63,000	12/30/2015	06/01/2021						
562765 DR 5	MANHATTAN BEACH CA COPS	4	1FE	268,550	105.440	263,600	250,000	266,522	(2,028)	3.000	1.299	JJ	3,750	3,750	06/29/2017	01/01/2022						
731125 KA 7	POLK CNTY -CERT PART	4	1FE	529,210	104.130	520,650	500,000	519,142	(9,284)	4.000	2.037	JJ	10,000	20,000	11/29/2016	01/01/2020						
92912Q AH 9	VOYA CLO LTD SERIES 20143A CLASS CR	4	2FE	1,000,000	100.000	1,000,000	1,000,000	1,000,000		4.017	4.038	JAJO	1,228		12/13/2017	07/25/2026						
2899999	U.S. Special Revenue - Other Loan-Backed and Structured Securities			6,221,610	XXX	6,165,846	6,010,000	6,142,038	0	(43,321)	0	XXX	XXX	XXX	43,365	192,936	XXX	XXX				
3199999	Total - U.S. Special Revenue & Special Assessment Obligations			746,014,347	XXX	737,834,855	733,376,832	744,893,185	0	(1,004,355)	0	XXX	XXX	XXX	2,713,420	9,211,264	XXX	XXX				
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																						
77443* AA 1	ROCKWOOD NC ISSUER V 2016 LLC SER 2016 S	4	1FE	7,690,809	85.164	7,866,136	9,236,500	7,954,287	88,151	9.684					10/06/2016	10/15/2020						
00206R AZ 5	AT&T INC	4	2FE	418,892	103.600	414,400	400,000	416,466	(2,426)	3.875	2.675	FA	5,856	7,750	06/06/2017	08/15/2021						
00206R BD 3	AT&T INC	4	2FE	1,262,153	100.200	1,252,500	1,250,000	1,260,791	(1,361)	3.000	2.777	FA	14,167	18,750	06/06/2017	02/15/2022						
00206R CE 0	AT&T INC	4	2FE	1,539,751	102.630	1,539,450	1,500,000	1,537,848	(956)	3.900	3.443	MS	17,875	19,500	12/19/2017	03/11/2024						
00206R CL 4	AT&T INC	4	2FE	149,790	99.890	149,835	150,000	149,840	50	2.450	2.495	JD	10	3,675	03/30/2017	06/30/2020						
00206R CS 9	AT&T INC CORPORATE BOND	4	2FE	5,250,281	102.300	5,217,300	5,100,000	5,243,955	(6,325)	3.600	2.984	FA	68,340		12/12/2017	02/17/2023						
00287Y AP 4	ABBVIE INC CORPORATE BOND	4	2FE	150,768	101.540	152,310	150,000	150,684	(84)	3.200	3.095	MN	667	4,800	03/30/2017	11/06/2022						

E10.6

## SCHEDULE D - PART 1

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

1	2		Codes			6	7		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	For ei g n	Bond CHAR	NAIC Desig- nation	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
00287Y	AQ	2	ABBVIE INC.....			2FE	2,009,640	102.810	2,056,200	2,000,000	2,007,464		(872)		3.600	3.542	MN	9,400	72,000	05/28/2015	05/14/2025	
00287Y	AX	7	ABBVIE INC.....			2FE	4,015,984	99.780	3,991,200	4,000,000	4,012,785		(2,317)		2.850	2.785	MN	14,883	71,250	06/06/2017	05/14/2023	
00287Y	AY	5	ABBVIE INC.....			2FE	490,801	99.700	498,500	500,000	491,352		551		3.200	3.440	MN	2,089	8,000	05/18/2017	05/14/2026	
00440E	AU	1	ACE INA HOLDINGS CORPORATE BOND.....			1FE	75,492	101.360	76,020	75,000	75,435		(58)		2.875	2.742	MN	299	2,156	03/30/2017	11/03/2022	
00724F	AC	5	ADOBE SYSTEMS INC.....			1FE	293,609	102.700	308,100	300,000	294,976		614		3.250	3.519	FA	4,063	9,750	09/28/2015	02/01/2025	
007634	AA	6	AEGON FUNDING CO LLC.....			1FE	1,984,797	108.610	1,868,092	1,720,000	1,825,014		(33,158)		5.750	3.554	JD	4,396	98,900	10/26/2012	12/15/2020	
013817	AU	5	ALCOA INC.....			3FE	4,214,091	107.510	4,300,400	4,000,000	4,081,589		(28,446)		6.150	5.304	FA	92,933	246,000	10/31/2014	08/15/2020	
013817	AV	3	ALCOA INC.....			3FE	1,050,000	106.100	1,061,000	1,000,000	1,029,107		(8,764)		5.400	4.368	AO	11,400	54,000	07/14/2015	04/15/2021	
015271	AF	6	ALEXANDRIA REAL ESTATE E CORPORATE BOND.....			2FE	552,484	100.420	552,310	550,000	551,768		(716)		2.750	2.581	JJ	6,974	7,563	03/01/2017	01/15/2020	
017175	AC	4	ALLEGHANY CORP.....			2FE	1,644,333	108.070	1,621,050	1,500,000	1,625,114		(19,219)		4.950	2.951	JD	825	74,250	04/03/2017	06/27/2022	
02151C	AE	6	COUNTRYWIDE ALT LOAN SERIES 200715CB CLA.....			4	205,114	88.740	209,672	236,277	206,035		921		5.750	7.561	MON	1,132	11,163	03/01/2017	07/25/2037	
02209S	AT	0	ALTRIA GROUP INC CORPORATE BOND.....			1FE	1,023,730	100.640	1,016,464	1,010,000	1,019,715		(4,015)		2.625	2.120	JJ	12,299	13,256	03/01/2017	01/14/2020	
023135	AM	8	AMAZON.COM INC CORPORATE BOND.....			1FE	1,041,544	103.270	1,032,700	1,000,000	1,034,338		(7,206)		3.300	2.341	JD	2,383	33,000	03/01/2017	12/05/2021	
02377B	AB	2	AMERICAN AIRLINES 15-2 AA PTT PASS THRU.....			1FE	1,857,957	101.700	1,889,543	1,857,957	1,857,957				3.600	3.600	MS	18,394	66,886	09/10/2015	09/22/2027	
029912	BC	5	AMERICAN TOWER CORP.....			2FE	3,246,444	106.030	3,180,900	3,000,000	3,204,382		(42,062)		5.050	2.393	MS	50,500	75,750	06/06/2017	09/01/2020	
03027X	AD	2	AMERICAN TOWER CORPORATION.....			2FE	658,593	109.540	657,240	600,000	647,063		(6,800)		5.000	3.558	FA	11,333	30,000	05/16/2016	02/15/2024	
03027X	AH	3	AMERICAN TOWER CORPORATION CORPORATE BON.....			2FE	101,365	101.830	101,830	100,000	101,115		(250)		3.300	2.914	FA	1,247	1,650	03/30/2017	02/15/2021	
03523T	BP	2	ANHEUSER-BUSCH INBEV WOR.....			2FE	1,803,221	99.240	1,875,636	1,890,000	1,829,967		12,087		2.500	3.259	JJ	21,788	47,250	09/30/2015	07/15/2022	
035242	AJ	5	ANHEUSER BUSCH INBEV FIN CORPORATE BOND.....			1FE	125,471	100.500	125,625	125,000	125,390		(81)		2.650	2.542	FA	1,380	1,656	03/30/2017	02/01/2021	
035242	AL	0	ANHEUSER BUSCH INBEV FIN.....			2FE	3,900,700	102.330	3,888,540	3,800,000	3,890,297		(10,403)		3.300	2.795	FA	52,250	62,700	05/05/2017	02/01/2023	
037411	BD	6	APACHE CORP.....			2FE	990,967	98.060	980,600	1,000,000	991,833		866		2.625	2.800	JJ	12,104	13,125	06/06/2017	01/15/2023	
037833	AR	1	APPLE INC.....			1FE	1,794,144	101.600	1,778,000	1,750,000	1,787,142		(1,676)		2.850	2.188	MN	7,620	14,250	06/29/2017	05/06/2021	
037833	AY	6	APPLE INC.....			1FE	200,059	98.700	197,400	200,000	200,054		(5)		2.150	2.143	FA	1,696	2,150	06/06/2017	02/09/2022	
037833	BG	4	APPLE INC.....			1FE	697,564	102.020	714,140	700,000	698,132		221		3.200	3.241	MN	2,987	22,400	05/06/2015	05/13/2025	
039483	AY	8	ARCHER DANIELS MIDLAND CORPORATE BOND.....			1FE									5.450		MS		1,397	03/01/2017	03/15/2018	
04016Q	AD	8	ARES CLO LTD PVT CLO SERIES 201745A CLAS.....			2FE	1,007,135	100.950	1,009,500	1,000,000	1,006,486		(649)		4.383	3.777	JAJO	10,791		11/22/2017	10/15/2030	
040555	CR	3	ARIZONA PUBLIC SERVICE CORPORATE BOND.....			1FE	374,424	99.710	373,913	375,000	374,591		167		2.200	2.255	JJ	3,804	4,125	03/01/2017	01/15/2020	
05531F	AQ	6	BB&T CORPORATION CORPORATE BOND.....			1FE	1,309,827	100.170	1,302,210	1,300,000	1,305,420		(4,407)		2.250	1.829	FA	12,188	14,625	03/01/2017	02/01/2019	
06051G	EC	9	BANK OF AMERICA CORP.....			1FE	274,249	108.070	270,175	250,000	269,901		(4,348)		5.625	2.329	JJ	7,031	7,025	06/06/2017	07/01/2020	
06367T	G3	8	BANK OF MONTREAL CORPORATE BOND.....			1FE	8,952,796	98.370	8,853,300	9,000,000	8,955,149		2,353		2.350	2.463	MS	64,625		10/02/2017	09/11/2022	
06406H	CS	6	BANK OF NEW YORK MELLON.....			1FE	464,607	104.660	470,970	450,000	463,028		(1,579)		3.650	3.124	FA	6,707	8,213	03/03/2017	02/04/2024	
06406H	DA	4	BANK OF NEW YORK MELLON.....			1FE	551,058	100.020	550,110	550,000	551,002		(56)		3.000	2.972	FA	5,821	8,250	06/06/2017	02/24/2025	
06759F	AG	1	BABSON CLO LTD SERIES 20152A CLASS DR.....			2FE	1,500,000	99.950	1,499,250	1,500,000	1,500,000				4.315	4.285	JAJO	13,114		10/12/2017	10/20/2030	
071813	BQ	1	BAXTER INTERNATIONAL INC.....			2FE	1,985,060	95.350	1,907,000	2,000,000	1,986,839		1,345		2.600	2.686	FA	19,644	52,000	08/31/2016	08/15/2026	
07274E	AD	5	BAYER US FINANCE LLC 144A.....			1FE	1,030,537	100.060	1,025,615	1,025,000	1,028,798		(1,740)		2.375	2.160	AO	5,613	24,344	03/01/2017	10/08/2019	
07274E	AG	8	BAYER US FINANCE LLC 144A PVT PLACEMENT.....			1FE	993,240	101.740	1,017,400	1,000,000	994,912		657		3.375	3.460	AO	7,781	33,750	06/05/2015	10/08/2024	
075887	BA	6	BECTON DICKENSON.....			2FE	508,250	100.840	504,200	500,000	507,248		(1,002)		3.125	2.726	MN	2,300	7,813	06/06/2017	11/08/2021	
075887	BF	5	BECTON DICKENSON.....			2FE	1,786,103	102.420	1,798,495	1,756,000	1,781,345		(2,180)		3.734	3.498	JD	2,914	51,753	12/29/2017	12/15/2024	
09247X	AJ	0	BLACKROCK INC.....			1FE	262,100	103.670	259,175	250,000	260,789		(1,311)		3.375	2.340	JD	703	4,219	06/06/2017	06/01/2022	
09256B	AB	3	BLACKSTONE HOLDINGS.....	SD		1FE	742,806	109.610	712,465	650,000	706,206		(16,483)		5.875	3.020	MS	11,244	38,188	09/28/2015	03/15/2021	
101137	AN	7	BOSTON SCIENTIFIC CORP.....			2FE	2,096,702	104.680	2,093,600	2,000,000	2,075,412		(11,696)		4.125	3.397	AO	20,625	82,500	02/25/2016	10/01/2023	
101137	AR	8	BOSTON SCIENTIFIC CORP.....			2FE	2,007,602	102.810	2,056,200	2,000,000	2,006,778		(761)		3.850	3.797	MN	9,839	77,000	11/29/2016	05/15/2025	
120568	AT	7	BUNGE LTD FINANCE CO.....			2FE	2,194,384	108.330	2,058,270	1,900,000	2,068,764		(112,994)		8.500	2.252	JD	7,178	161,500	11/18/2016	06/15/2019	

E10.7

## 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	For ei g n	Bond CHAR	NAIC Desig- nation	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		
12189L	AL	5	BURLINGTON NORTHERN SANTA FE CORPORATE B.....	.....	..	2	1FE	204,073	101.970	203,940	200,000	203,527		(546)		3.050	2.625	MS	1,898	3,050	03/30/2017	09/01/2022			
124845	AF	5	CBS BROADCASTING.....	.....	..	2FE	2FE	2,397,000	114.830	2,296,600	2,000,000	2,246,431		(35,978)		7.125	4.685	MN	23,750	142,500	06/13/2013	11/01/2023			
124857	AM	5	CBS CORPORATION.....	.....	..	2FE	2FE	1,975,200	102.900	1,980,000	2,000,000	1,980,617		2,523		3.700	3.867	FA	27,956	74,000	10/30/2015	08/15/2024			
125509	AH	2	CIGNA CORP.....	.....	..	2FE	2FE	372,439	120.840	362,520	300,000	352,514		(9,024)		7.650	3.876	MS	7,650	22,950	09/24/2015	03/01/2023			
125509	BU	2	CIGNA CORP.....	.....	..	2FE	2FE	290,579	100.490	301,470	300,000	292,528		881		3.250	3.642	AO	2,058	9,750	09/30/2015	04/15/2025			
126650	CE	8	CVS CAREMARK CORP.....	.....	..	2FE	2FE	830,027	99.700	822,525	825,000	828,362		(1,666)		2.250	1.992	FA	7,167	9,281	03/30/2017	08/12/2019			
126650	CF	5	CVS CAREMARK CORP.....	.....	..	2FE	2FE	150,102	100.540	150,810	150,000	150,093		(8)		3.375	3.364	FA	1,955	2,531	03/01/2017	08/12/2024			
126650	CK	4	CVS CAREMARK CORP CORPORATE BOND.....	.....	..	2FE	2FE	82,594	101.860	81,488	80,000	82,246		(348)		3.500	2.816	JJ	1,353	1,400	03/30/2017	07/20/2022			
126650	CS	7	CVS CAREMARK CORP.....	.....	..	2FE	2FE	11,762,442	108.780	11,585,070	10,650,000	11,694,442		(46,125)		5.000	3.396	JD	44,375	307,500	10/04/2017	12/01/2024			
126670	NY	0	COUNTRYWIDE AB CERT SERIES 200516 CLASS.....	.....	..	4	1FM	399,309	125.380	443,707	353,890	397,308		(2,000)		4.584	3.214	MON	1,352	13,213	03/01/2017	05/25/2036			
127387	AL	2	CADENCE DESIGN SYS INC CORPORATE BOND.....	.....	..	2FE	2FE	1,107,505	106.090	1,166,990	1,100,000	1,106,814		(691)		4.375	4.266	AO	10,160	48,125	03/01/2017	10/15/2024			
14042R	HC	8	CAPITAL ONE NA CORPORATE BOND.....	.....	..	2FE	2FE	6,723,397	98.950	6,689,020	6,760,000	6,724,947		1,408		2.650	2.771	FA	71,158		12/28/2017	08/08/2022			
149123	BV	2	CATERPILLAR INC CORPORATE BOND.....	.....	..	1FE	1FE	264,295	105.160	262,900	250,000	261,831		(2,464)		3.900	2.443	MN	1,517	9,750	03/30/2017	05/27/2021			
14912H	PN	4	CATERPILLAR INC.....	.....	..	1FE	1FE	254,681	100.660	251,650	250,000	254,086		(596)		2.750	2.287	MS	2,024	3,438	06/06/2017	09/15/2021			
14912H	QB	9	CATERPILLAR INC.....	.....	..	1FE	1FE	1,726,158	96.990	1,697,325	1,750,000	1,728,249		2,091		2.250	2.518	JD	1,750	19,688	06/29/2017	12/15/2022			
14912H	RS	1	CATERPILLAR INC.....	.....	..	1FE	1FE	997,778	98.170	981,700	1,000,000	998,093		315		2.200	2.259	MN	2,811	11,000	06/06/2017	05/15/2021			
14912L	5F	4	CATERPILLAR FINANCIAL SE.....	.....	..	1FE	1FE	204,580	101.260	202,520	200,000	204,084		(496)		2.850	2.360	JD	475	2,850	06/06/2017	06/01/2022			
172967	KV	2	CITIGROUP INC CORPORATE BOND.....	.....	..	2FE	2FE	1,473,984	98.910	1,483,650	1,500,000	1,478,662		4,678		2.350	2.769	FA	14,590	17,625	03/01/2017	08/02/2021			
17401Q	AE	1	CITIZENS BANK NA/RI CORPORATE BOND.....	.....	..	2FE	2FE	424,232	99.630	423,428	425,000	424,385		153		2.550	2.595	MN	1,445	10,838	03/01/2017	05/13/2021			
189054	AS	8	CLOROX COMPANY.....	.....	..	2FE	2FE	529,674	104.100	520,500	500,000	526,046		(3,628)		3.800	2.383	MN	2,428	9,500	06/06/2017	11/15/2021			
20030N	BN	0	COMCAST CORP.....	.....	..	1FE	1FE	519,232	102.630	513,150	500,000	515,883		(1,836)		3.375	2.907	FA	6,375	16,875	02/25/2016	08/15/2025			
20030N	BY	6	COMCAST CORP CORPORATE BOND.....	.....	..	2	1FE	2,915,043	102.020	3,009,590	2,950,000	2,917,777		2,734		3.300	3.441	FA	40,563	54,354	02/10/2017	02/01/2027			
205887	BR	2	CONAGRA FOODS INC.....	.....	..	2FE	2FE	1,734,889	101.030	1,832,684	1,814,000	1,761,096		9,264		3.200	3.838	JJ	25,154	58,048	07/27/2015	01/25/2023			
20826F	AG	1	CONOCOPHILLIPS COMPANY.....	.....	..	1FE	1FE	985,817	103.000	1,030,000	1,000,000	987,425		1,478		3.350	3.545	MN	4,281	33,500	11/29/2016	05/15/2025			
233851	CB	8	DAIMLER FINANCE NORTH AMERICA 144A PRIVA.....	.....	..	1FE	1FE	3,655,842	102.330	3,735,045	3,650,000	3,658,451		987		3.500	3.464	FA	52,519	103,250	10/27/2017	08/03/2025			
24422E	RY	7	JOHN DEERE CAPITAL CORP CORPORATE BOND.....	.....	..	1FE	1FE	247,976	99.030	247,575	250,000	248,522		546		1.700	1.998	JJ	2,125	2,125	03/30/2017	01/15/2020			
24422E	TC	3	JOHN DEERE CAPITAL CORP.....	.....	..	1FE	1FE	997,230	103.400	1,034,000	1,000,000	997,789		247		3.400	3.433	MS	10,389	34,000	09/08/2015	09/11/2025			
24422E	TF	6	JOHN DEERE CAPITAL CORP CORPORATE BOND.....	.....	..	1FE	1FE	327,040	100.390	326,268	325,000	326,653		(387)		2.550	2.374	JJ	3,983	4,144	03/30/2017	01/08/2021			
25150W	AA	2	DEUTSCHE ALT-A SECURITIES INC SERIES 200.....	.....	..	4	1FM	750,978	94.390	834,749	884,362	754,459		3,481		1.635	1.835	MON	235	9,304	03/01/2017	07/25/2047			
25468P	CW	4	DISNEY COMPANY.....	.....	..	1FE	1FE	501,928	99.330	496,650	500,000	501,739		(188)		2.350	2.275	JD	979	5,875	06/06/2017	12/01/2022			
25468P	DJ	2	DISNEY COMPANY CORPORATE BOND.....	.....	..	1FE	1FE	325,937	99.870	324,578	325,000	325,765		(172)		2.300	2.221	FA	2,886	3,738	03/30/2017	02/12/2021			
26054L	B9	3	DOW CHEMICAL CO.....	.....	..	2FE	2FE	750,779	97.080	728,100	750,000	750,700		(79)		2.600	2.577	MN	2,492	9,750	06/06/2017	05/15/2022			
26054L	SA	2	DOW CHEMICAL CO.....	.....	..	2FE	2FE	1,257,493	99.290	1,251,054	1,260,000	1,258,017		525		2.700	2.774	MS	10,017	17,010	06/06/2017	03/15/2020			
263534	CE	7	E.I. DU PONT DE NEMOURS CORPORATE BOND.....	.....	..	1FE	1FE	265,506	105.240	263,100	250,000	262,722		(2,784)		4.250	2.605	AO	2,568	10,625	03/30/2017	04/01/2021			
26875P	AK	7	EOG RESOURCES INC.....	.....	..	2FE	2FE	498,590	98.850	494,250	500,000	498,729		140		2.625	2.678	MS	3,865	6,563	06/06/2017	03/15/2023			
26884T	AL	6	ERAC USA FINANCE LLC CORPORATE BOND.....	.....	..	2FE	2FE	866,828	103.590	880,515	850,000	865,235		(1,593)		3.850	3.544	MN	4,182	32,725	03/30/2017	11/15/2024			
278642	AL	7	EBAY INC.....	.....	..	2FE	2FE	1,548,983	101.630	1,524,450	1,500,000	1,541,727		(5,677)		3.450	2.980	FA	21,563	51,750	09/27/2016	08/01/2024			
28140T	AA	6	EDUCATION REALTY OPERATI CORPORATE BOND.....	.....	..	2FE	2FE	302,149	103.850	311,550	300,000	301,963		(187)		4.600	4.486	JD	1,150	13,800	03/01/2017	12/01/2024			
29103D	AC	0	EMERA US FINANCE LP CORPORATE BOND.....	.....	..	2FE	2FE	501,200	99.610	498,050	500,000	500,939		(261)		2.150	2.018	JD	478	5,375	07/31/2017	06/15/2019			
29364W	AR	9	ENTERGY LOUISIANA LLC.....	.....	..	1FE	1FE	1,032,129	102.190	1,021,900	1,000,000	1,029,011		(3,118)		3.300	2.666	JD	2,750	16,500	06/06/2017	12/01/2022			
29379V	BK	8	ENTERPRISE PRODUCTS OPER CORPORATE BOND.....	.....	..	2FE	2FE	133,561	100.830	133,096	132,000	133,252		(309)		2.850	2.540	AO	794	3,762	03/01/2017	04/15/2021			
294429	AK	1	EQUIFAX INC CORPORATE BOND.....	.....	..	2FE	2FE	912,629	97.610	902,893	925,000	914,968		2,339		2.300	2.634	JD	1,773	21,275	03/01/2017	06/01/2021			

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## 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		NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value			Par Value	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 Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year
CUSIP Identification	Description	Code	F	Bond CHAR	8	9					12	13											
29736R	AH	3			2	1FE	367,103	97.900	367,125	375,000	368,623		1,520		1.700	2.229	MN	903	6,375	03/01/2017	05/10/2021		
30231G	AJ	1			2	1FE	1,076,948	99.840	1,073,280	1,075,000	1,076,631		(317)		2.397	2.357	MS	8,231	25,768	03/01/2017	03/06/2022		
31620M	AM	8				2FE	541,897	104.380	565,740	542,000	541,937		8		3.875	3.877	JD	1,517	21,003	06/20/2014	06/05/2024		
31620M	AS	5			2	2FE	755,806	98.310	761,903	775,000	759,221		3,415		2.250	2.846	FA	6,588	8,719	03/01/2017	08/15/2021		
33829T	AA	4				2FE	1,941,845	107.160	1,928,880	1,800,000	1,906,532		(14,600)		4.419	3.301	MN	10,164	72,914	06/29/2017	11/15/2023		
369604	BD	4				1FE	510,862	99.850	499,250	500,000	509,770		(1,092)		2.700	2.265	AO	3,075	6,750	06/06/2017	10/09/2022		
369604	BG	7				1FE	855,551	103.040	850,080	825,000	852,218		(3,334)		3.375	2.791	MS	8,508	27,844	03/01/2017	03/11/2024		
369622	SM	8				1FE	834,711	107.980	809,850	750,000	822,095		(12,616)		5.300	2.092	FA	15,458	19,875	06/06/2017	02/11/2021		
36962G	4Y	7				1FE	272,910	106.080	265,200	250,000	269,393		(3,516)		4.625	1.964	JJ	5,589	5,781	06/06/2017	01/07/2021		
36962G	5J	9	SD			1FE	330,394	107.660	322,980	300,000	316,494		(4,066)		4.650	3.096	AO	2,868	13,950	03/04/2016	10/17/2021		
36966T	LD	2				1FE	502,847	98.250	491,250	500,000	502,401		(446)		2.125	1.957	JD	472	10,625	06/06/2017	12/15/2020		
36966T	LF	7				1FE	2,001,436	97.650	1,953,000	2,000,000	2,001,242		(194)		2.000	1.979	FA	15,111	20,000	06/06/2017	02/15/2021		
375558	AU	7			2	1FE	161,365	106.650	159,975	150,000	159,533		(1,832)		4.400	2.572	JD	550	6,600	03/30/2017	12/01/2021		
375558	BF	9				1FE	3,776,550	103.740	3,838,380	3,700,000	3,763,905		(6,717)		3.650	3.405	MS	45,017	135,500	02/25/2016	03/01/2026		
378272	AL	2				2FE	5,023,696	101.000	5,050,000	5,000,000	5,023,271		(425)		4.000	3.926	AO	41,667	70,000	11/13/2017	04/16/2025		
38141E	A5	8	SD			1FE	308,927	106.030	328,693	310,000	309,192		266		5.375	5.502	MS	4,906	8,331	03/29/2017	03/15/2020		
38141G	RD	8				1FE	247,920	103.300	247,920	240,000	247,184		(736)		3.625	2.983	JJ	3,843	4,350	06/06/2017	01/22/2023		
38141G	WJ	9			2	1FE	5,112,995	99.340	5,066,340	5,100,000	5,112,347		(648)		2.908	2.849	JD	10,711	74,154	10/02/2017	06/05/2023		
38143C	2G	5				1FE	1,005,559	99.330	993,300	1,000,000	1,005,019		(540)		3.000	2.907	MON	1,333	17,500	06/06/2017	11/15/2022		
38143C	3R	0				1FE	713,460	93.900	704,250	750,000	715,446		1,986		3.000	3.667	MON	1,000	13,125	06/06/2017	05/15/2026		
38143C	GU	9				1FE	450,092	99.440	442,508	445,000	449,561		(531)		3.000	2.775	MON	593	7,788	06/06/2017	07/15/2022		
38143C	HF	1				1FE	365,666	98.090	358,029	365,000	365,620		(46)		3.250	3.244	MON	527	6,920	06/06/2017	09/15/2024		
402479	CC	1				1FE	306,350	100.890	302,670	300,000	305,662		(688)		3.100	2.640	MN	1,188	4,650	06/06/2017	05/15/2022		
40414L	AL	3				2FE	3,006,662	102.350	3,096,088	3,025,000	3,014,277		1,610		3.875	3.936	FA	44,283	97,359	03/01/2017	08/15/2024		
412822	AD	0				1FE	1,281,393	102.440	1,280,500	1,250,000	1,280,012		(1,352)		3.500	3.141	JJ	18,594	14,875	10/27/2017	07/28/2025		
42217K	AW	6				2FE	1,309,814	108.670	1,304,040	1,200,000	1,267,861		(15,302)		5.250	3.728	JJ	29,500	63,000	07/01/2015	01/15/2022		
427056	AU	0				4FE	144,000	101.000	151,500	150,000	144,241		241		6.500	7.050	MJSD	27	7,313	03/30/2017	06/30/2029		
42809H	AF	4				2FE	4,906,250	98.550	4,927,500	5,000,000	4,912,982		6,732		3.500	3.803	JJ	80,694	87,500	06/06/2017	07/15/2024		
428236	BM	4				2FE	532,300	104.840	524,200	500,000	527,888		(4,412)		4.300	2.583	JD	1,792	10,750	06/06/2017	06/01/2021		
428236	BV	4				2FE	2,381,040	106.290	2,338,380	2,200,000	2,359,364		(21,677)		4.650	2.698	JD	6,252	102,300	06/06/2017	12/09/2021		
42824C	AN	9			2	2FE	3,123,000	105.090	3,152,700	3,000,000	3,106,395		(16,605)		4.400	3.561	AO	27,867	133,583	03/10/2017	10/15/2022		
437076	BK	7				1FE	2,025,600	103.350	2,067,000	2,000,000	2,020,489		(2,312)		3.350	3.199	MS	19,728	67,000	09/28/2015	09/15/2025		
452308	AU	3				1FE	753,739	99.840	748,800	750,000	752,524		(1,214)		1.950	1.656	MS	4,875	7,313	06/06/2017	03/01/2019		
458140	AM	2				1FE	1,270,648	101.110	1,263,875	1,250,000	1,268,618		(2,031)		2.700	2.379	JD	1,500	33,750	06/06/2017	12/15/2022		
459200	AM	3				1FE	2,568,652	127.940	2,558,800	2,000,000	2,474,234		(51,817)		7.000	3.509	AO	23,722	140,000	02/25/2016	10/30/2025		
459200	HA	2				1FE	515,718	101.390	506,950	500,000	513,772		(1,945)		2.900	2.147	MN	2,417	7,250	06/06/2017	11/01/2021		
466247	BP	7			4	1FM	54,148	99.250	53,762	54,168	54,143		(5)		2.948	2.947	MON	133	1,355	03/01/2017	02/25/2034		
46625H	JD	3				1FE	542,131	107.010	535,050	500,000	537,235		(4,896)		4.500	2.558	JJ	9,813	11,250	06/06/2017	01/24/2022		
46625H	JE	1				1FE	2,307,485	102.390	2,303,775	2,250,000	2,301,618		(5,867)		3.250	2.729	MS	19,906	36,563	06/06/2017	09/23/2022		
46625H	JH	4				1FE	511,550	102.000	510,000	500,000	510,473		(1,077)		3.200	2.754	JJ	6,933	8,000	06/06/2017	01/25/2023		
472319	AH	5				2FE	560,019	111.870	559,350	500,000	537,285		(10,331)		6.875	4.411	AO	7,257	34,375	09/28/2015	04/15/2021		
472319	AL	6				2FE	722,661	108.380	758,660	700,000	715,989		(2,752)		5.125	4.613	JJ	16,044	35,875	06/23/2015	01/20/2023		
48128B	AB	7			2	1FE	901,996	100.840	907,560	900,000	901,714		(282)		2.972	2.922	JJ	12,334	16,123	03/01/2017	01/15/2023		

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## 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		NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value			Par Value	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 Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year
CUSIP Identification	Description	Code	F	Bond CHAR	8	9					12	13											
492386	AU	1				3FE	7,977,721	117,880	7,897,960	6,700,000	7,866,785	9,582	(73,040)		6.950	3.877	JJ	232,825	163,325	11/13/2017	07/01/2024		
49427R	AJ	1				2FE	614,246	102,260	613,560	600,000	612,314		(1,932)		3.800	3.333	JJ	10,513	11,400	03/01/2017	01/15/2023		
50077L	AH	9				2FE	1,240,016	100,580	1,232,105	1,225,000	1,236,394		(3,622)		2.800	2.415	JJ	17,055	17,150	03/01/2017	07/02/2020		
50077L	AJ	5				2FE	445,480	102,280	439,804	430,000	444,600		(880)		3.500	2.700	JJ	6,940		09/13/2017	07/15/2022		
501044	CW	9				2FE	226,095	100,080	225,180	225,000	225,632		(464)		2.300	2.025	JJ	2,386	2,588	03/30/2017	01/15/2019		
501044	CZ	2				2FE	1,233,722	100,970	1,236,883	1,225,000	1,232,238		(1,484)		2.950	2.783	MN	6,023	36,138	03/01/2017	11/01/2021		
502413	BD	8				2FE	652,772	104,100	712,044	684,000	659,789		3,184		3.950	4.594	MN	2,477	27,018	09/30/2015	05/28/2024		
525226	AG	1				1FM	735,880	84,330	799,641	948,228	741,235		5,354		1.695	2.484	MON	263	10,340	03/01/2017	08/25/2046		
53079E	AW	4				2FE	1,431,296	107,900	1,410,253	1,307,000	1,369,045		(12,963)		4.950	3.752	MN	10,783	64,697	10/23/2012	05/01/2022		
539830	BF	5				2FE	1,236,021	100,640	1,232,840	1,225,000	1,233,591		(2,431)		2.500	2.241	MN	3,233	30,625	03/01/2017	11/23/2020		
539830	BG	3				2FE	50,567	101,610	50,805	50,000	50,502		(66)		3.100	2.878	JJ	775	775	03/30/2017	01/15/2023		
548661	DH	7				1FE	994,210	103,040	1,030,400	1,000,000	995,370		517		3.375	3.444	MS	9,938	33,750	09/09/2015	09/15/2025		
553794	AB	4				1FE	175,085	99,460	174,055	175,000	175,062		(23)		2.250	2.232	FA	1,542	1,969	03/01/2017	02/10/2020		
55616X	AH	0				2FE	3,082,072	93,880	3,116,816	3,320,000	3,103,413		21,341		2.875	4.308	FA	36,059	47,725	06/06/2017	02/15/2023		
55616X	AL	1				2FE	2,996,970	96,380	2,891,400	3,000,000	2,997,952		279		3.625	3.637	JD	9,063	108,750	05/20/2014	06/01/2024		
571748	AZ	5				1FE	4,982,870	104,440	5,222,000	5,000,000	4,985,916		997		3.750	3.790	MS	55,729	112,500	12/30/2015	03/14/2026		
57636Q	AB	0				1FE	3,049,647	103,850	3,115,500	3,000,000	3,033,344		(4,755)		3.375	3.177	AO	25,313	101,250	05/30/2014	04/01/2024		
58013M	EL	4				2FE	525,118	103,750	518,750	500,000	521,641		(3,476)		3.625	2.288	MN	2,064	9,063	06/06/2017	05/20/2021		
583491	AA	3				3FE									6.250		JJ		17,647	06/30/2017	07/15/2019		
585055	BG	0				1FE	126,975	100,590	125,738	125,000	126,443		(532)		2.500	1.962	MS	920	3,125	03/01/2017	03/15/2020		
58933Y	AS	4				1FE	125,147	99,440	124,300	125,000	125,106		(40)		1.850	1.809	FA	906	1,156	03/01/2017	02/10/2020		
59156R	BB	3				1FE	3,119,790	107,970	3,239,100	3,000,000	3,075,007		(11,535)		4.368	3.896	MJSD	5,824	131,040	11/13/2013	09/15/2023		
59217G	AQ	2				1FE	1,066,970	104,870	1,048,700	1,000,000	1,059,502		(7,468)		3.875	2.402	AO	8,611	19,375	06/06/2017	04/11/2022		
59217G	AX	7				1FE	5,167,400	100,820	5,041,000	5,000,000	5,133,791		(18,984)		3.000	2.431	JJ	71,250	105,000	08/16/2016	01/10/2023		
594918	AQ	7				1FE	497,069	98,770	493,850	500,000	497,362		293		2.125	2.240	MN	1,358	5,313	06/06/2017	11/15/2022		
595620	AJ	4				1FE	1,413,972	100,400	1,405,600	1,400,000	1,408,057		(5,916)		2.400	1.878	MS	9,893	33,600	03/01/2017	03/15/2019		
61166W	AW	1				1FE	96,596	97,790	97,790	100,000	96,796		199		2.850	3.349	AO	602	1,425	06/29/2017	04/15/2025		
615369	AA	3				2FE	1,122,087	107,690	1,076,900	1,000,000	1,065,633		(23,375)		5.500	2.920	MS	18,333	55,000	07/14/2015	09/01/2020		
61746B	ED	4				1FE	1,690,186	99,540	1,692,180	1,700,000	1,691,867		1,682		2.625	2.756	MN	5,454	44,625	03/01/2017	11/17/2021		
61747W	AL	3				1FE	475,001	109,380	459,396	420,000	454,868		(9,106)		5.500	3.031	JJ	9,818	23,100	09/30/2015	07/28/2021		
61761J	VL	0				1FE	1,388,151	103,330	1,369,123	1,325,000	1,378,105		(6,922)		3.700	3.044	AO	9,260	49,025	07/14/2016	10/23/2024		
626717	AF	9				3FE	1,990,890	100,380	2,007,600	2,000,000	1,994,993		54,728		4.700	4.758	JD	7,833	94,000	11/28/2012	12/01/2022		
62951M	AA	8				1FM	35,700	96,920	38,636	39,864	35,852		152		6.500	8.157	MON	216	1,697	03/01/2017	03/25/2034		
63743F	NL	6				1FE	271,697	100,910	252,275	250,000	268,870		(2,827)		3.150	1.073	MON	350	4,594	06/06/2017	09/15/2021		
63743F	QN	9				1FE	1,997,146	98,440	1,968,800	2,000,000	1,997,756		610		2.000	2.065	MON	1,778	23,333	06/06/2017	01/15/2020		
63743F	RR	9				1FE	1,546,262	98,880	1,483,200	1,500,000	1,540,921		(5,341)		3.000	2.317	MON	2,000	26,250	06/06/2017	02/15/2022		
63743F	VC	7				1FE	511,104	98,390	491,950	500,000	510,281		(823)		3.000	2.668	MON	667	8,750	06/06/2017	06/15/2024		
63743F	VM	5				1FE	500,367	94,980	474,900	500,000	500,350		(16)		3.000	3.011	MON	667	8,750	06/06/2017	02/15/2028		
63743F	VU	7				1FE	510,375	100,480	502,400	500,000	509,635		(739)		3.000	2.701	MON	667	8,750	06/06/2017	09/15/2024		
63946B	AD	2				1FE	109,340	106,540	106,540	100,000	106,929		(2,411)		5.150	2.083	AO	873	5,150	03/01/2017	04/30/2020		
670346	AL	9				1FE	537,336	106,110	530,550	500,000	533,546		(3,790)		4.125	2.600	MS	6,073	10,313	06/06/2017	09/15/2022		
674599	CM	5				1FE	1,237,650	99,420	1,267,605	1,275,000	1,240,484		2,834		3.000	3.347	FA	14,450	29,538	03/01/2017	02/15/2027		
69353R	EK	0				1FE	1,007,930	99,800	998,000	1,000,000	1,006,003		(747)		2.950	2.857	FA	10,489	29,500	04/24/2015	02/23/2025		

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## 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	8	9	12	13	14			15	16	17	18	19	20	21	22			
CUSIP Identification	Description			Code	For	Bond	NAIC	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				
70109H	AL	9	PARKER HANNIFIN CORP.....	1FE			1FE	1,273,533	102.330	1,279,125	1,250,000	1,271,274	(2,258)			3.300	3.024	MN	4,583	41,250	03/01/2017	11/21/2024					
70213B	AA	9	PARTNERRE FINANCE LLC NOTE.....	2FE			2FE	2,747,650	106.340	2,658,500	2,500,000	2,669,523	(67,218)			5.500	2.584	JD	11,458	137,500	11/29/2016	06/01/2020					
718172	BF	5	PHILIP MORRIS INTL INC CORPORATE BOND.....	1FE			1FE	1,353,794	99.810	1,347,435	1,350,000	1,352,124	(1,670)			1.875	1.721	JJ	11,672	12,656	03/01/2017	01/15/2019					
718172	BU	2	PHILIP MORRIS INTL INC CORPORATE BOND.....	1FE		2	1FE	1,312,774	96.440	1,326,050	1,375,000	1,320,559	7,785			2.125	2.929	MN	4,139	29,219	03/01/2017	05/10/2023					
723787	AK	3	PIONEER NATURAL RESOURCES INC CORPORATE.....	2FE			2FE	522,522	104.230	521,150	500,000	519,097	(3,425)			3.950	2.995	JJ	9,107	9,875	03/01/2017	07/15/2022					
72650R	AY	8	PLAINS ALL AMER PIPELINE CORPORATE BOND.....	2FE			2FE	431,467	104.790	419,160	400,000	424,602	(6,865)			5.000	2.731	FA	8,333	10,000	03/01/2017	02/01/2021					
74340X	AW	1	PROLOGIS CORPORATE BOND.....	1FE			1FE	1,097,689	107.060	1,097,365	1,025,000	1,088,698	(8,991)			4.250	2.990	FA	16,457	21,781	03/01/2017	08/15/2023					
74432Q	BZ	7	PRUDENTIAL FINANCIAL.....	1FE			1FE	4,713,911	103.870	4,778,020	4,600,000	4,692,726	(6,503)			3.500	3.147	MN	20,572	115,500	10/26/2017	05/15/2024					
744448	CD	1	PUBLIC SERVICE COLORADO CORPORATE BOND.....	1FE			1FE	362,372	102.120	357,420	350,000	359,480	(2,891)			3.200	2.024	MN	1,556	11,200	03/30/2017	11/15/2020					
74456Q	BJ	4	PUBLIC SERVICE ELECTRIC CORPORATE BOND.....	1FE			1FE	300,197	99.740	299,220	300,000	300,147	(50)			2.000	1.968	FA	2,383	3,000	03/30/2017	08/15/2019					
74913G	AX	3	QWEST CORPORATION.....	3FE			3FE	5,449,072	107.690	5,384,500	5,000,000	5,349,542	(34,571)	(43,194)		6.750	4.581	JD	28,125	303,750	10/26/2017	12/01/2021					
75951A	AA	6	RELIANCE STAND LIFE II CORPORATE BOND.....	1FE			1FE	376,730	100.220	375,825	375,000	376,069	(661)			2.500	2.278	AO	1,745	9,375	03/01/2017	04/24/2019					
75951A	AB	4	RELIANCE STAND LIFE II CORPORATE BOND.....	1FE			1FE	299,613	100.000	300,000	300,000	299,726	113			2.500	2.546	JJ	3,458	3,750	03/01/2017	01/15/2020					
760759	AP	5	REPUBLIC SERVICES INC CORPORATE BOND.....	2FE			2FE	181,552	103.090	180,408	175,000	180,622	(930)			3.550	2.729	JD	431	6,213	03/30/2017	06/01/2022					
76132F	AB	3	RETAIL OPPORTUNITY IN CORPORATE BOND.....	2FE			2FE	288,533	98.030	294,090	300,000	289,594	1,061			4.000	4.588	JD	533	12,000	03/01/2017	12/15/2024					
761713	AY	2	REYNOLDS AMERICAN INC.....	2FE			2FE	271,460	108.890	272,225	250,000	268,967	(2,493)			4.850	3.376	MS	3,570	12,125	03/01/2017	09/15/2023					
761713	BE	5	REYNOLDS AMERICAN INC CORPORATE BOND.....	2FE			2FE	1,179,379	101.610	1,168,515	1,150,000	1,172,135	(7,244)			3.250	2.434	JD	1,973	37,375	03/01/2017	06/12/2020					
797440	BN	3	SAN DIEGO G & E CORPORATE BOND.....	1FE			1FE	255,874	102.200	255,500	250,000	254,928	(946)			3.000	2.428	FA	2,979	3,750	03/30/2017	08/15/2021					
806851	AE	1	SCHLUMBERGER HOLDINGS CORP.....	2FE			2FE	2,196,253	102.940	2,161,740	2,100,000	2,187,056	(6,584)			3.625	2.727	JD	2,115	52,563	11/30/2017	12/21/2022					
80928G	ZZ	1	JP MORGAN CHASE 4 YR CERTIFICATE DEPOSIT.....	1FE			1FE	20,000,000	100.000	20,000,000	20,000,000	20,000,000				2.270	2.270	FEB	418,689	461,567	02/03/2016	02/03/2020					
81721M	AG	4	SENIOR HOUSING PROP TRUS CORPORATE BOND.....	2FE			2FE	650,814	110.660	636,295	575,000	636,921	(13,893)			6.750	3.417	JD	1,725	38,813	03/01/2017	12/15/2021					
828807	CQ	8	SIMON PROPERTY GROUP LP CORPORATE BOND.....	1FE			1FE	1,613,334	100.100	1,601,600	1,600,000	1,606,733	(6,601)			2.200	1.691	FA	14,667	17,600	03/01/2017	02/01/2019					
828807	DB	0	SIMON PROPERTY GROUP LP CORPORATE BOND.....	1FE			1FE	120,406	99.760	119,712	120,000	120,366	(39)			2.625	2.548	JD	140	1,698	06/29/2017	06/15/2022					
842587	CQ	8	SOUTHERN CO. CORPORATE BOND.....	2FE			2FE	722,782	99.400	720,650	725,000	723,567	785			1.850	1.984	JJ	6,706	6,706	03/01/2017	07/01/2019					
85208N	AA	8	SPRINT SPECTRUM / SPEC I CORPORATE BOND.....	2FE			2FE	187,669	100.630	188,681	187,500	187,641	(28)			3.360	3.352	MJSD	193	6,300	03/01/2017	09/20/2021					
871829	AZ	0	SYSCO INTERNATIONAL CO CORPORATE BOND.....	2FE			2FE	840,285	103.980	857,835	825,000	838,961	(1,324)			3.750	3.492	AO	7,734	30,938	03/01/2017	10/01/2025					
87236Y	AD	0	TD AMERITRADE HOLDING CO.....	1FE			1FE	408,587	103.520	414,080	400,000	407,867	(720)			3.625	3.317	AO	3,625	14,500	03/29/2017	04/01/2025					
872539	AA	9	TJX COS INC CORPORATE BOND.....	1FE			1FE	1,866,662	101.400	1,850,550	1,825,000	1,858,929	(7,733)			2.750	2.161	JD	2,231	46,750	12/28/2017	06/15/2021					
887317	AZ	8	TIME WARNER INC.....	2FE			2FE	1,999,020	100.950	2,019,000	2,000,000	1,999,314	72			3.875	3.880	JJ	35,736	77,500	11/17/2015	01/15/2026					
88731E	AF	7	TIME WARNER ENT.....	2FE			2FE	4,610,573	121.410	4,492,170	3,700,000	4,428,562	(99,134)			8.375	4.123	MS	91,241	244,969	06/06/2017	03/15/2023					
89153V	AE	9	TOTAL CAPITAL INTL SA.....	1FE			1FE	507,481	100.570	502,850	500,000	506,778	(703)			2.700	2.414	JJ	5,850	6,750	06/06/2017	01/25/2023					
90131H	AS	4	21ST CENTURY FOX.....	2FE			2FE	907,414	126.590	886,130	700,000	880,307	(27,022)			8.875	3.519	AO	11,217	62,125	03/03/2017	04/26/2023					
90327Q	CY	3	USAA CAPITAL CORP CORPORATE BOND.....	1FE			1FE	1,453,382	98.100	1,446,975	1,475,000	1,457,481	4,099			2.000	2.364	JD	2,458	29,500	03/01/2017	06/01/2021					
91324P	BT	8	UNITEDHEALTH GROUP INC.....	1FE			1FE	367,097	103.090	360,815	350,000	365,122	(1,975)			3.375	2.204	MN	1,509	5,906	07/28/2017	11/15/2021					
91324P	CB	6	UNITEDHEALTH GROUP INC CORPORATE BOND.....	1FE			1FE	1,145,436	99.460	1,143,790	1,150,000	1,147,293	1,857			1.625	1.824	MS	5,502	18,688	03/01/2017	03/15/2019					
91324P	CG	5	UNITEDHEALTH GROUP INC CORPORATE BOND.....	1FE			1FE	126,283	100.260	125,325	125,000	125,906	(376)			2.300	1.920	JD	128	2,875	03/01/2017	12/15/2019					
91529Y	AK	2	UNUM GROUP.....	2FE			2FE	998,530	104.130	1,041,300	1,000,000	999,022	136			4.000	4.018	MS	11,778	40,000	03/11/2014	03/15/2024					
91913Y	AS	9	VALERO ENERGY CORP.....	2FE			2FE	3,388,350	102.690	3,594,150	3,500,000	3,410,332	10,523			3.650	4.064	MS	37,615	127,750	11/16/2015	03/15/2025					
92276M	AX	3	VENTAS REALTY LP CAP CORP.....	2FE			2FE	2,110,771	104.820	2,096,400	2,000,000	2,055,731	(12,252)			4.250	3.523	MS	28,333	85,000	09/09/2015	03/01/2022					
92277G	AD	9	VENTAS REALTY LP.....	2FE			2FE	994,717	102.670	1,026,700	1,000,000	995,963	554			3.750	3.822	MN	6,250	37,500	09/30/2015	05/01/2024					
92343V	BR	4	VERIZON COMMUNICATIONS.....	2FE			2FE	7,702,077	111.260	7,676,940	6,900,000	7,653,669	(41,345)			5.150	3.048	MS	104,631	210,063	09/14/2017	09/15/2023					
92343V	BY	9	VERIZON COMMUNICATIONS.....	2FE			2FE	715,939	105.180	736,260	700,000	711,983	(1,682)			4.150	3.837	MS	8,554	29,050	07/27/2015	03/15/2024					
92343V	CH	5	VERIZON COMMUNICATIONS.....	2FE			2FE									2.625		FA		24,150	03/01/2017	02/21/2020					

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## SCHEDULE D - PART 1

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

1	2		Codes			6	7		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	For ei gn	Bond CHAR	NAIC Desig- nation	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
92343V	CR	3	VERIZON COMMUNICATIONS.....			2FE	497,210	101.790	508,950	500,000	497,765		284		3.500	3.574	MN	2,917	17,500	02/01/2016	11/01/2024	
92553P	AT	9	VIACOM INC.....			2FE	2,369,953	102.100	2,450,400	2,400,000	2,376,967		3,473		4.250	4.442	MS	34,000	102,000	09/30/2015	09/01/2023	
92826C	AB	8	VISA INC CORPORATE BOND.....		2	1FE	2,256,686	99.920	2,248,200	2,250,000	2,255,497		(1,189)		2.200	2.112	JD	2,338	49,500	06/01/2017	12/14/2020	
92826C	AC	6	VISA INC CORPORATE BOND.....		2	1FE	302,043	101.470	304,410	300,000	301,809		(234)		2.800	2.665	JD	443	8,400	03/30/2017	12/14/2022	
92826C	AD	4	VISA INC.....			1FE	4,981,700	102.230	5,111,500	5,000,000	4,984,994		1,128		3.150	3.193	JD	7,438	126,000	12/09/2015	12/14/2025	
92890H	AE	2	WEA FINANCE LLC SER 144A.....			2FE	2,032,991	101.750	2,035,000	2,000,000	2,020,846		(6,958)		3.250	2.854	AO	15,528	65,000	03/30/2017	10/05/2020	
929043	AG	2	VORNADO REALTY LP REIT.....			2FE	377,432	107.270	375,445	350,000	373,391		(4,041)		5.000	3.222	JJ	8,069	8,750	03/29/2017	01/15/2022	
931422	AE	9	WALGREEN CO.....			2FE	260,421	103.030	255,514	248,000	256,079		(4,341)		5.250	2.061	JJ	6,004	6,510	06/06/2017	01/15/2019	
931427	AH	1	WALGREENS BOOTS ALLIANCE.....			2FE	5,495,270	102.130	5,642,683	5,525,000	5,502,957		2,975		3.800	3.866	MN	25,077	209,950	03/01/2017	11/18/2024	
94973V	BA	4	ANTHEM INC.....			2FE	176,048	101.470	177,573	175,000	175,928		(121)		3.300	3.185	JJ	2,663	2,888	03/30/2017	01/15/2023	
94974B	FC	9	WELLS FARGO & CO.....			1FE	1,725,746	103.260	1,729,605	1,675,000	1,702,618		(6,101)		3.500	3.077	MS	18,402	58,625	09/28/2015	03/08/2022	
94974B	FN	5	WELLS FARGO & CO.....			1FE	635,359	105.460	632,760	600,000	632,408		(2,950)		4.125	3.071	FA	9,350	12,375	06/06/2017	08/15/2023	
94974B	FR	6	WELLS FARGO & CO.....			1FE	922,812	101.420	912,780	900,000	919,371		(3,442)		3.000	2.267	JJ	11,925	13,500	06/06/2017	01/22/2021	
94974B	GP	9	WELLS FARGO & CO.....			1FE									3.550		MS		36,993	06/06/2017	09/29/2025	
949779	AC	6	WELLS FARGO SERIES 2004EE CLASS 3A1.....		4	1FM	47,561	103.690	50,924	49,112	47,625		64		3.389	3.597	MON	139	1,416	03/01/2017	12/25/2034	
963320	AT	3	WHIRLPOOL CORP CORPORATE BOND.....			2FE	126,949	103.030	128,788	125,000	126,777		(171)		3.700	3.479	MN	771	4,625	03/01/2017	05/01/2025	
008916	AL	2	AGRIUM INC YANKEE ISSUE.....		A	2FE	696,961	102.590	718,130	700,000	697,845		355		3.500	3.563	JD	2,042	24,500	06/23/2015	06/01/2023	
008916	AP	3	AGRIUM INC YANKEE ISSUE.....		A	2FE	1,909,996	100.460	2,009,200	2,000,000	1,928,612		8,418		3.375	3.949	MS	19,875	67,500	09/28/2015	03/15/2025	
136385	AT	8	CANADIAN NATURAL RESOURCES.....		A	2FE	2,509,418	102.980	2,574,500	2,500,000	2,508,545		(872)		3.800	3.738	AO	20,056	95,000	03/30/2017	04/15/2024	
380956	AD	4	GOLDCORP INC.....			2FE	968,346	102.440	1,024,400	1,000,000	977,626		3,777		3.700	4.183	MS	10,894	37,000	06/23/2015	03/15/2023	
73755L	AM	9	POTASH CORP SASK INC.....		A	2FE	756,131	98.010	735,075	750,000	754,657		(570)		3.000	2.904	AO	5,625	22,500	04/28/2015	04/01/2025	
775109	AY	7	ROGERS COMMUNICATIONS INC.....		A	2FE	1,375,137	104.930	1,416,555	1,350,000	1,365,766		(2,406)		4.100	3.871	AO	13,838	55,350	11/05/2013	10/01/2023	
XS0554	65	9	LUKOIL INTERNATIONAL FINANCE.....		D	2FE	2,257,500	107.850	2,157,000	2,000,000	2,102,161		(33,038)		6.125	4.206	MN	17,694	122,500	11/16/2012	11/09/2020	
G08820	CJ	2	BAT INTL FINANCE PLC CORPORATE BOND.....		D	2	5,190,455	102.299	5,114,945	5,000,000	5,170,151		(20,304)		3.500	2.684	JD	7,778	175,000	06/06/2017	06/15/2022	
00100V	AE	0	ACIS CLO LTD SERIES 20144A CLASS B.....		D	4	1FE	1,670,874	100.370	1,706,290	1,700,000	1,673,532		2,658		3.104	3.212	FMAN	8,941	37,939	03/01/2017	05/01/2026
00100V	AL	4	ACIS CLO LTD SERIES 20144A CLASS ACOM.....		D	4	1FE	1,543,335	100.250	1,553,875	1,550,000	1,543,951		616		2.819	2.626	FMAN	7,405	31,246	03/01/2017	05/01/2026
00185A	AD	6	AON PLC.....		D	2FE	2,058,504	105.190	2,103,800	2,000,000	2,039,913		(5,517)		4.000	3.621	MN	7,556	76,000	09/29/2014	11/27/2023	
00507U	AP	6	ACTAVIS FUNDING SCS.....		D	2FE	1,469,742	100.900	1,463,050	1,450,000	1,464,439		(5,303)		3.000	2.530	MS	13,171	43,500	03/01/2017	03/12/2020	
00507U	AS	0	ACTAVIS FUNDING SCS.....		D	2FE	1,690,910	101.800	1,628,800	1,600,000	1,678,782		(9,645)		3.800	3.034	MS	17,902	60,800	09/27/2016	03/15/2025	
03512T	AC	5	ANGLOGOLD HOLDINGS PLC.....		D	3FE	4,765,347	104.460	5,014,080	4,800,000	4,769,780		41,487		5.125	5.271	FA	102,500	238,313	03/03/2017	08/01/2022	
046353	AQ	1	ASTRA ZENECA PLC CORPORATE BOND.....		D	2	494,609	98.810	494,050	500,000	494,899		291		2.375	2.620	JD	627	5,938	09/27/2017	06/12/2022	
05565Q	BZ	0	BP CAPITAL MARKETS PLC.....		D	1FE	259,003	102.500	256,250	250,000	258,018		(985)		3.245	2.462	MN	1,239	4,056	06/06/2017	05/06/2022	
05565Q	CJ	5	BP CAPITAL MARKETS PLC CALLABLE.....		D	1FE	3,170,102	106.350	3,147,960	2,960,000	3,161,384		(8,718)		3.994	2.704	MS	31,198	19,970	10/26/2017	09/26/2023	
05578D	AW	2	BPCE SA CORPORATE BOND.....		D	1	1,589,621	100.260	1,604,160	1,600,000	1,591,378		1,757		2.750	2.897	JD	3,544	44,000	03/01/2017	12/02/2021	
06738E	AE	5	BARCLAYS BANK PLC.....		D	2FE	7,075,616	99.820	7,087,220	7,100,000	7,078,440		2,823		3.650	3.697	MS	75,585	21,900	10/06/2017	03/16/2025	
225433	AC	5	CREDIT SUISSE GP FUNDING LTD.....		D	2FE	1,982,890	102.040	2,040,800	2,000,000	1,986,556		1,611		3.750	3.856	MS	19,792	70,313	03/22/2017	03/26/2025	
225433	AH	4	CREDIT SUISSE GP FUNDING LTD EXCH FROM 1.....		D	2FE	1,914,896	103.150	1,959,850	1,900,000	1,910,812		(2,007)		3.800	3.667	MS	21,259	72,200	12/10/2015	09/15/2022	
35177P	AW	7	ORANGE SA.....		D	2FE	535,332	105.690	528,450	500,000	530,821		(4,511)		4.125	2.374	MS	6,130	10,313	06/06/2017	09/14/2021	
404280	AV	1	HSBC HOLDINGS PLC.....		D	1FE	1,005,945	102.210	996,548	975,000	1,003,701		(2,244)		3.400	2.433	MS	10,405		09/27/2017	03/08/2021	
404280	AY	5	HSBC HOLDINGS PLC.....		D	1FE	5,081,180	100.690	5,034,500	5,000,000	5,075,746		(5,434)		2.950	2.482	MN	14,750	73,750	09/27/2017	05/25/2021	
404280	BF	5	HSBC HOLDINGS PLC CORPORATE BOND.....		D	1FE	3,045,661	99.340	3,029,870	3,050,000	3,046,276		712		2.650	2.682	JJ	39,514	25,838	12/29/2017	01/05/2022	
40538K	AA	0	HALCYON LOAN ADVISORS FUNDING SERIES 201.....		D	4	1FE	1,396,415	100.030	1,400,420	1,400,000	1,396,708		293		2.757	2.305	JAJO	7,292	27,184	03/01/2017	07/25/2027

E10.12

## 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	For ei g n	Bond CHAR	NAIC Desig- nation	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	
53944V	AH	2	LLOYDS BANK PLC.....	D		1FE	1,956,648	103.200	2,064,000	2,000,000	1,966,165		3,917		3.500	3.765	MN	9,205	70,000	06/24/2015	05/14/2025		
549876	AE	0	LUKOIL OAO INTL FINANCE SER 144A.....	D		2FE	1,584,856	107.850	1,617,750	1,500,000	1,555,329	(17,832)			6.125	4.722	MN	13,271	91,875	12/02/2016	11/09/2020		
55608P	AM	6	MACQUARIE BANK LTD CORPORATE BOND.....	D		1FE	299,351	99.760	299,280	300,000	299,536	186			2.400	2.478	JJ	3,200	3,600	03/01/2017	01/21/2020		
62854A	AC	8	MYLAN NV SER 144A.....	D		2FE	5,102,151	100.560	5,028,000	5,000,000	5,091,439	(10,712)			3.150	2.593	JD	7,000	78,750	07/28/2017	06/15/2021		
63859U	BC	6	NATIONWIDE BLDG SOCIETY CORPORATE BOND.....	D		1FE	1,225,748	99.940	1,224,265	1,225,000	1,225,548	(201)			2.350	2.328	JJ	12,794	14,394	03/01/2017	01/21/2020		
76720A	AF	3	RIO TINTO FIN USA PLC.....	D		1FE	2,777,640	101.270	3,038,100	3,000,000	2,873,045	24,533			2.875	3.881	FA	31,146	86,250	11/13/2013	08/21/2022		
77578J	AB	4	ROLLS-ROYCE PLC 144A.....	D		1FE	4,337,410	103.140	4,435,020	4,300,000	4,330,415	(3,343)			3.625	3.520	AO	33,340	155,875	11/03/2015	10/14/2025		
822582	BD	3	SHELL INTERNATIONAL FIN.....	D		1FE	4,237,038	102.770	4,367,725	4,250,000	4,240,062	1,156			3.250	3.286	MN	19,184	138,125	05/06/2015	05/11/2025		
865622	BR	4	SUMITOMO MITSUI BANKING CORPORATE BOND.....	D		1FE	1,326,257	100.030	1,325,398	1,325,000	1,325,914	(343)			2.450	2.415	JJ	14,879	16,231	03/01/2017	01/16/2020		
88165F	AG	7	TEVA PHARMACEUTICAL FIN BV.....	D		2FE	1,526,416	89.510	1,407,992	1,573,000	1,541,046	5,812			2.950	3.398	JD	1,676	46,404	12/29/2016	12/18/2022		
88167A	AD	3	TEVA PHARMACEUTICALS NE.....	D		2FE	6,330,825	87.080	6,095,600	7,000,000	6,358,411	27,372			2.800	4.687	JJ	87,111	51,800	11/08/2017	07/21/2023		
902118	BS	6	TYCO INTERNATIONAL.....	D		2FE	1,985,680	104.630	2,092,600	2,000,000	1,988,311	271			3.900	3.985	FA	29,683		09/09/2015	02/14/2026		
91911T	AM	5	VALE OVERSEAS LTD.....	D		2FE	4,061,240	103.400	4,136,000	4,000,000	4,028,495	(6,370)			4.375	4.181	JJ	82,639	175,000	04/18/2012	01/11/2022		
92857W	BC	3	VODAFONE GROUP PLC-SP ADR.....	D		2FE	3,717,559	100.410	4,016,400	4,000,000	3,818,104	31,394			2.950	3.937	FA	43,267	118,000	07/27/2015	02/19/2023		
97063P	AB	0	WILLIS GROUP HOLDINGS LT.....	C		2FE	3,785,543	108.820	3,673,763	3,376,000	3,557,531	(52,311)			5.750	3.943	MS	57,158	194,120	01/12/2015	03/15/2021		
98372P	AM	0	XL GROUP LTD.....	D		2FE	1,701,795	109.750	1,646,250	1,500,000	1,632,488	(15,918)			5.750	3.228	AO	21,563	28,750	11/03/2015	10/01/2021		
Q8940F	AA	2	TELSTRA CORP LTD.....	D		1FE	969,354	100.190	1,001,900	1,000,000	974,801	2,996			3.125	3.521	AO	7,292	31,250	03/01/2016	04/07/2025		
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							450,361,463	XXX	451,708,032	441,709,858	448,247,529	71,226	(1,116,266)	0	0	XXX	XXX	XXX	4,284,303	11,872,690	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities</b>																							
004375	AR	2	ACCREDITED MTG LOAN TRUST SERIES 20033 C.....			1FM	215,121	102.450	220,703	215,425	215,098	(23)			5.210	5.238	MON	935	9,278	03/01/2017	01/25/2034		
02660X	AD	6	AMERICAN HOME MTG SERIES 20062 CLASS 2A1.....			1FM	902,645	87.860	1,056,777	1,202,796	909,119	6,474			1.685	3.600	MON	332	13,198	03/01/2017	09/25/2046		
05946X	XR	9	BANK OF AMERICA FUNDING SERIES 2005E CLA.....			1FM	26,416	100.520	27,691	27,548	26,461	46			3.750	4.267	MON	86	832	03/01/2017	05/20/2035		
07384Y	NA	0	BEAR STEARNS SERIES 2003AC5 CLASS A5.....			1FM	38,261	101.680	38,260	37,628	38,226	(36)			5.250	5.028	MON	165	1,633	03/01/2017	10/25/2033		
126673	WH	1	COUNTRYWIDE AB CERT SERIES 20051 CLASS M.....			6FM	26,688	30.020	39,799	132,574	27,401	713			5.654	44.924	MON	625	2,885	03/30/2017	07/25/2035		
12667G	ZB	2	COUNTRYWIDE ALT LOAN SERIES 200531 CLASS.....			1FM	193,610	92.900	222,261	239,248	195,322	1,712			1.795	4.011	MON	71	3,404	03/01/2017	08/25/2035		
16162W	GP	8	Chase Mortgage Finance Corpora SERIES 20.....			2FM	61,334	103.120	62,432	60,543	61,328	(6)			5.500	5.048	MON	277	1,495	03/30/2017	02/25/2034		
22541Q	PP	1	CREDIT SUISSE FIRST BOSTON SERIES 200321.....			1FM	44,374	99.100	45,890	46,306	44,407	32			5.250	6.538	MON	203	1,823	03/30/2017	09/25/2033		
22541Q	UN	0	CREDIT SUISSE FIRST BOSTON SERIES 2003AR.....			1FM	71,109	99.750	71,700	71,880	71,138	29			3.541	3.677	MON	212	2,001	03/01/2017	10/25/2033		
22541S	5T	1	CREDIT SUISSE FIRST BOSTON MTG SERIES 20.....			1FM	474,026	100.680	478,230	475,000	474,070	43			5.510	5.551	MON	2,181	18,461	03/30/2017	05/25/2035		
25150X	AA	0	DEUTSCHE ALT-A SECURITIES INC SERIES 200.....			1FM	791,219	93.430	864,385	925,169	794,593	3,374			1.695	2.419	MON	257	10,261	03/01/2017	08/25/2047		
32051G	F9	1	FIRST HORIZEN ALT MTG SERIES 2005FA10 CL.....			1FM	28,543	96.310	29,897	31,042	29,057	514			5.250	9.693	MON	136	1,310	03/01/2017	12/25/2020		
361856	DD	6	GMAC MTG CORP LOAN SERIES 2004HE2 CLASS.....			1FM	14,234	99.770	14,258	14,290	14,234				4.700	4.757	MON	56	336	06/30/2017	10/25/2033		
45660N	RL	1	RESIDENTIAL ASSET SEC SERIES 2003A8 CLAS.....			1FM	5,453	99.820	5,983	5,994	5,712	259			3.750	14.656	MON	19	177	03/01/2017	10/25/2018		
525221	EM	5	LEHMAN XS TRUST SERIES 20057N CLASS 1A1A.....			1FM	1,074,062	99.230	1,167,237	1,176,294	1,078,394	4,333			1.765	2.455	MON	343	13,651	03/01/2017	12/25/2035		
576433	PB	6	MASTR ARM SERIES 20046 CLASS 4A9.....			1FM	218,479	99.920	236,482	236,672	219,261	782			3.410	4.423	MON	673	6,262	03/01/2017	07/25/2034		
576434	VX	9	MASTR Alternative Loans Trust SERIES 200.....			3FM	10,875	101.800	10,949	10,755	10,829	(47)			6.000	4.827	MON	54	484	03/30/2017	09/25/2019		
589929	6P	8	MLCC MTG INVESTORS SERIES 2003H CLASS A3.....			1FM	5,691	99.900	6,052	6,058	5,715	24			2.987	4.102	MON	15	140	03/01/2017	01/25/2029		
61754V	AE	1	MORGAN STANLEY MTG LOAN SERIES 200711AR.....			1FM	980,370	71.850	1,001,241	1,393,515	993,444	13,074			3.177	6.998	MON	3,689	36,649	03/01/2017	06/25/2037		
64352V	LY	5	NEW CENTURY HOME EQUITY LOAN SERIES 2005.....			1FM	238,954	100.910	250,004	247,749	239,276	322			4.611	5.062	MON	952	9,206	03/01/2017	08/25/2035		
65535V	BZ	0	NOMURA ASSET ACCEPTANCE CORPOR SERIES 20.....			1FM	9,980	101.770	10,347	10,167	9,986	7			5.500	5.777	MON	47	438	03/01/2017	08/25/2033		
76110H	RA	9	RESIDENTIAL ACCR LOANS INC SERIES CLASS.....			1FM	18,183	99.730	20,545	20,601	19,100	916			5.000	16.971	MON	86	788	03/01/2017	03/25/2019		
761118	HU	5	RESIDENTIAL ACCREDIT LOANS SERIES 2005QO.....			1FM	958,525	95.280	1,063,875	1,116,578	962,309	3,784			2.520	3.813	MON	2,345	19,440	03/01/2017	09/25/2045		
76111X	BD	4	RESIDENTIAL FUNDING SERIES 2003S16 CLASS.....			1FM	1,933	99.850	2,144	2,147	2,036	103			4.500	18.562	MON	8	75	03/01/2017	09/25/2018		

E10.13

# 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	For ei g n	Bond CHAR	NAIC Desig- nation	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
76111X VG 5	RESIDENTIAL FUNDING SERIES 2005SA2 CLASS				4	1FM	429,186	95.420	442,899	464,158	430,577		1,391		3.782	4.739	MON	1,463	13,960	03/01/2017	06/25/2035	
76112B SA 9	RAAC SERIES 2005SP1 CLASS 1A1				4	1FM	32,495	100.930	34,334	34,018	32,540		44		5.000	6.136	MON	142	1,354	03/01/2017	09/25/2034	
78473W AF 0	SUNTRUST ADJ RATE MTG SERIES 20074 CLASS				4	1FM	369,720	93.970	402,079	427,880	371,691		1,970		3.704	5.293	MON	1,321	12,631	03/01/2017	10/25/2037	
805564 QA 2	Saxon Asset Securities Trust SERIES 2004				4	1FM	298,777	97.320	301,310	309,608	299,162		384		4.582	5.023	MON	1,182	10,813	03/30/2017	08/25/2035	
83612Q AC 2	SOUNDVIEW HOME EQ LOAN SERIES 2007NS1 CL				4	1FM	1,064,505	97.870	1,147,949	1,172,932	1,069,161		4,656		1.695	2.285	MON	326	14,063	03/01/2017	01/25/2037	
86359A X9 9	STRUCTURED ASSET SECURITIES CO SERIES 20				4	1FM	61,530	101.810	61,950	60,848	61,516		(14)		5.250	4.992	MON	266	2,130	03/30/2017	09/25/2033	
92922F HP 6	WAMU MTG CERT SERIES 2003S12 CLASS 2A				4	1FM	1,484	100.540	1,690	1,681	1,570		85		4.750	19.981	MON	7	61	03/01/2017	11/25/2018	
92922F VD 7	WAMU MTG CERT SERIES 2004S3 CLASS 2A8				4	1FM	56,014	101.080	58,460	57,835	56,043		30		5.500	6.444	MON	265	2,385	03/30/2017	07/25/2034	
93936L AB 3	WASHINGTON MUTUAL MTG SERIES 2007OC2 CLA				4	1FM	139,779	90.030	160,071	177,797	140,660		881		1.685	3.673	MON	49	1,287	06/30/2017	06/25/2037	
94980X AR 5	WELLS FARGO SERIES 2003N CLASS 3A4				4	1FM	71,190	102.270	72,204	70,602	71,152		(37)		3.568	3.458	MON	210	1,822	03/01/2017	12/25/2033	
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						8,934,765	XXX	9,630,088	10,483,338	8,980,588	0	45,819	0	XXX	XXX	XXX	18,998	214,553	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities</b>																						
03063N AR 8	AMERICOLD LLC TRUST CMBS 2010- ARTA CLAS				4	5FM	3,454,219	110.250	3,307,500	3,000,000	3,250,766		(80,401)		7.443	4.374	MON	12,405	223,290	05/13/2015	01/14/2021	
05544B AG 2	BHMS MORTGAGE TRUST CMBS 2014- ATLS CLAS				4	1FM	2,031,581	101.440	2,039,958	2,011,000	2,023,117		(3,395)		4.241	4.077	MON	7,108	85,293	06/02/2015	07/05/2021	
12532B AC 1	CFCRE COMMERCIAL MORTGAGE TRUS 2016C7 A2				4	1FM	3,048,281	102.940	3,088,200	3,000,000	3,047,366		(855)		3.585	3.500	MON	8,963	89,633	02/14/2017	12/10/2054	
12591Q AW 2	COMMERCIAL MORTGAGE TRUST CMBS 2014- UBS				4	1FM	2,032,344	100.770	2,015,400	2,000,000	2,023,898		(3,395)		4.625	4.434	MON	7,708	93,800	06/02/2015	07/10/2024	
12591R BF 6	COMMERCIAL MORTGAGE TRUST CMBS 2014- CR1				4	1FM	3,193,125	104.430	3,132,900	3,000,000	3,141,192		(20,925)		4.769	3.901	MON	11,923	144,748	06/08/2015	01/10/2024	
17322M BA 3	CITIGROUP COMM MORTGAGE TRUST 2014-GC21				4	1FM	1,026,641	102.440	1,024,400	1,000,000	1,019,912		(2,837)		4.780	4.437	MON	3,983	47,800	07/15/2015	05/10/2024	
36191Y BB 3	GS MORTGAGE SECURITIES TRUST 2011 GC5 A4				4	1FM	346,156	103.420	341,286	330,000	345,807		(350)		3.707	3.306	MON	1,019	9,175	03/30/2017	08/10/2044	
36252W BE 7	GOLDMAN SACHS MORTG SEC TRUST CMBS 2014				4	1FM	3,241,172	94.820	2,844,600	3,000,000	3,177,185		(25,468)		4.858	3.795	MON	12,146	147,844	05/26/2015	04/10/2047	
46640J AR 8	JP MORGAN CHASE CMBS I/O STRIP 2013-C13				4	1FM	3,029,997	105.840	3,175,200	3,000,000	3,015,891		(3,379)		3.994	3.852	MON	9,984	119,808	06/28/2013	06/15/2023	
46641B AD 5	JPMCC COMM MORTGAGE SEC TRUST 2013-C16 A				4	1FM	5,149,960	106.810	5,340,500	5,000,000	5,088,290		(15,890)		4.166	3.769	MON	17,360	208,320	11/08/2013	12/15/2046	
46641J AW 6	JPMBB COMM MORTGAGE SEC TRUST 2014-C18A5				4	1FM	9,401,352	106.370	9,573,300	9,000,000	9,316,524		(52,475)		4.079	2.863	MON	30,595	367,137	06/08/2016	02/15/2024	
46642N BK 1	JPMBB COMM MORTGAGE SEC TRUST CMBS 2014				4	1FM	4,117,875	100.370	4,014,800	4,000,000	4,087,445		(12,160)		4.559	4.186	MON	15,197	184,912	06/04/2015	08/15/2024	
46643P BL 3	JPMBB COMM MORTGAGE SEC TRUST CMBS 2014				4	1FM	773,086	99.660	747,450	750,000	767,294		(2,302)		4.446	4.066	MON	2,779	33,817	05/20/2015	11/15/2024	
46645U AT 4	JP MORGAN CHASE COMMERCIAL MOR 2016-JP4				4	1FM	2,101,236	104.130	2,082,600	2,000,000	2,099,653		(1,583)		3.648	3.309	MON	6,081	36,483	06/07/2017	12/15/2049	
61691C AG 4	MORGAN STANLEY CAPITAL TRUST CMBS 2016 S				4	1FM	1,517,114	100.120	1,501,800	1,500,000	1,516,061		(1,052)		4.181	3.890	MON	5,226	32,054	06/06/2017	11/15/2034	
61691C AJ 8	MORGAN STANLEY CAPITAL TRUST CMBS 2016 S				4	1FM	1,014,596	101.560	1,015,600	1,000,000	1,013,721		(875)		5.205	4.831	MON	4,338	26,603	06/06/2017	11/15/2034	
61764B AA 1	MORGAN STANLEY CAPITAL I TRUST CMBS MSC				4	1FM	3,089,876	105.000	3,150,000	3,000,000	3,061,598		(9,033)		3.912	3.553	MON	9,780	117,360	09/16/2014	09/09/2024	
71719P AJ 6	PFP 111 PVT CLO SERIES 2017-4 CLASS D				4	2FE	1,000,000	100.130	1,001,300	1,000,000	1,000,000				4.837	4.886	MON	2,419	9,551	09/18/2017	07/14/2035	
75574Q AA 8	READY CAP COMM MORTGAGE TRUST CMBS 2015				4	1FM	3,815,118	101.520	3,877,962	3,819,900	3,814,041		(519)		3.804	3.804	MON	12,110	145,317	11/24/2015	11/25/2024	
78413M AE 8	SFAVE COMMERCIAL MORTGAGE SECU SERIES 20				4	1FM	1,278,204	102.680	1,288,634	1,255,000	1,278,001		(142)		4.144	4.000	MON	4,334	8,288	09/27/2017	01/05/2043	
90270R BE 3	UBS-BARCLAYS COMMERCIAL MORTGA 2012 C4 A				4	1FM	251,968	100.350	250,875	250,000	251,939		(29)		2.850	2.797	MON	594	5,344	03/30/2017	12/10/2045	
92890N AU 3	WF RBS COMMERCIAL MORTGAGE TRU 2012-C10				4	1FM	403,893	100.380	401,520	400,000	403,837		(56)		2.875	2.813	MON	511	8,625	03/30/2017	12/15/2045	
92939F AY 5	WELLS FARGO-RBS COMM MTG TRUST CMBS 2014				4	1FM	1,687,641	99.940	1,649,010	1,650,000	1,677,436		(3,969)		4.234	3.949	MON	5,822	69,861	05/01/2015	08/15/2047	
94988H AC 5	WELLS FARGO COMMERCIAL MORTGAG 2012-LC5				4	1FM	355,324	100.790	352,497	349,735	355,216		(108)		2.918	2.796	MON	850	7,654	03/30/2017	10/15/2045	
3499999	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						57,360,759	XXX	57,217,292	55,315,635	56,776,190	0	(241,198)	0	XXX	XXX	XXX	193,235	2,222,717	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities</b>																						
00085H AE 0	ACAS CLO LTD PVT CLO 2015 - 2A CLASS C				4	1FE	996,649	100.090	1,000,900	1,000,000	997,582		403		4.428	4.506	JAJO	7,995	42,350	07/31/2015	10/28/2027	
00085H AG 5	ACAS CLO LTD PVT CLO 2015 - 2A CLASS D				4	2FE	973,663	100.640	1,006,400	1,000,000	980,376		2,883		5.128	5.578	JAJO	9,259	49,487	07/31/2015	10/28/2027	
001626 AG 5	ALM LOAN FUNDING PVT CLO 16-19A CLASS C				4	2FE	989,380	102.310	1,023,100	1,000,000	991,511		1,012		5.709	6.097	JAJO	12,370	72,425	05/10/2016	07/15/2028	
00163G AT 4	ALM LOAN FUNDING PVT CLO 2012- 7A CLASS				4	2FE	1,483,742	101.510	1,522,650	1,500,000	1,486,309		2,299		5.209	5.451	JAJO	16,930	74,937	11/18/2016	10/15/2028	
00163K AW 8	ALM LOAN FUNDING PVT CLO 2013 - 7rA CLAS				4	2FE	2,025,702	103.910	2,078,200	2,000,000	2,024,466		(1,236)		5.399	5.177	JAJO	22,936	53,296	06/06/2017	10/15/2028	

E10.14

## 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	For ei gn	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	
00164M	DL	4	ALM LOAN FUNDING PVT CLO SERIES 201512A			4	2FE	1,000,000	100.490	1,004,900	1,000,000	1,000,000				4.533	4.558	JAJO.	9,694	23,379	06/08/2017	04/16/2027		
00165K	AG	1	ALM LOAN FUNDING PVT CLO 2016 - 18A CLAS			4	2FE	2,494,975	101.300	2,532,500	2,500,000	2,496,305		.637		5.709	5.779	JAJO.	30,925	168,259	11/18/2016	07/15/2027		
001746	AJ	5	AMERICAN MONEY MANAGEMENT CO PVT CLO 16-			4	1FE	1,980,000	100.580	1,984,709	2,000,000	1,984,709		2,840		4.702	4.912	FMAN.	9,372	88,316	04/20/2016	05/26/2028		
036011	AD	6	ANNSA CLO PVT CLO 2016- 2A CLASS D			4	2FE	1,511,700	101.140	1,517,100	1,500,000	1,510,749		(951)		5.663	5.550	JAJO.	17,129	62,169	01/30/2017	07/20/2028		
03765D	AU	4	APIDOS CLO PVT CLO SERIES 201418A CLASS			4	2FE	1,503,971	100.570	1,508,550	1,500,000	1,503,715		(255)		4.617	4.579	JAJO.	13,275	33,995	05/31/2017	07/22/2026		
037680	AA	3	APPALACHIAN CONSUMER RATE 2013-1 A1			4	1FE	164,037	99.060	163,218	164,767	164,161		123		2.008	2.149	FA	1,369	1,654	03/30/2017	02/01/2024		
04015M	AJ	5	ARES CLO LTD PVT CLO 2015- 35A CLASS E			4	3FE	3,005,457	100.070	3,002,100	3,000,000	3,002,100		(2,751)		7.209	7.233	JAJO.	46,860	158,944	03/30/2017	10/15/2025		
04015U	AE	8	ARES CLO LTD PVT CLO 2015 - 38A CLASS D			4	2FE	1,950,000	100.110	2,002,200	2,000,000	1,957,281		4,016		5.513	6.084	JAJO.	22,357	106,333	04/29/2016	01/20/2027		
04016D	AG	0	ARES CLO LTD PVT CLO 2016 - 41A CLASS D			4	2FE	2,022,816	103.220	2,064,400	2,000,000	2,021,759		(1,057)		5.559	5.373	JAJO.	24,090	54,914	06/06/2017	01/15/2029		
04964W	AU	9	ATRIUM CDO CORP PVT CLO SERIES 11A CLASS			4	2FE	4,000,000	100.540	4,021,600	4,000,000	4,000,000				4.517	4.543	JAJO.	35,130	96,861	03/16/2017	10/23/2025		
04966H	AJ	5	ATRIUM CDO CORP PVT CLO SERIES 13A CLASS			4	2FE	3,771,094	100.100	3,753,750	3,750,000	3,770,741		(353)		4.067	3.976	JAJO.	17,302		11/21/2017	11/21/2030		
05619E	AJ	0	BABSON CLO LTD PVT CLO 2016-2A CLASS D			4	2FE	1,474,667	101.950	1,529,250	1,500,000	1,477,934		2,872		5.263	5.582	JAJO.	16,007	88,242	11/18/2016	07/20/2028		
05619F	AA	6	BABSON CLO LTD PVT CLO 2016 - 2A CLASS E			4	3FE	1,010,700	101.840	1,018,400	1,000,000	1,000,000		(10,700)		8.263	(88.626)	JAJO.	16,755	93,911	01/17/2017	07/20/2028		
06760B	AL	6	BABSON CLO LTD PVT CLO SERIES 20171A CLA			4	2FE	999,889	101.950	1,019,500	1,000,000	999,990		101		4.963	4.993	JAJO.	20,562		09/27/2017	07/18/2029		
07378W	AJ	7	BEAN CREEK CLO LTD PVT CLO 2015 - 1A CLA			4	2FE	2,510,998	100.140	2,503,500	2,500,000	2,509,973		(858)		5.863	5.815	JAJO.	29,720	141,787	11/18/2016	01/20/2028		
08179C	AJ	0	BENEFIT STREET PARTNERS CLO LT PVT CLO S			4	1FE	1,999,856	101.070	2,021,400	2,000,000	2,000,003		147		3.733	3.750	JAJO.	13,687	34,775	08/08/2017	08/15/2029		
08179X	AS	4	BENEFIT STREET PARTNERS CLO LT PVT CLOSE			4	1FE	1,000,000	101.350	1,013,500	1,000,000	1,000,000				3.883	3.901	JAJO.	8,411	11,618	06/15/2017	07/15/2029		
08180F	AS	0	BENEFIT STREET PARTNER CLO LTD PVT CLO 2			4	1FE	3,026,166	101.040	3,031,200	3,000,000	3,025,480		(686)		4.263	4.119	JAJO.	25,741		10/30/2017	01/20/2029		
08180T	AA	9	BENEFIT STREET PARTNER CLO LTD PVT CLO 2			4	3FE	1,408,125	100.100	1,501,500	1,500,000	1,415,291		7,166		6.704	7.861	JAJO.	20,860	74,085	03/29/2017	07/18/2027		
08180X	AE	2	BENEFIT STREET PARTNERS CLO LT PVT CLO 1			4	1FE	1,934,500	100.060	2,001,200	2,000,000	1,949,481		7,190		4.363	4.890	JAJO.	17,566	83,013	10/29/2015	01/20/2028		
08180X	AL	6	BENEFIT STREET PARTNERS CLO LT PVT CLO 1			4	1FE	10,000,000	100.210	10,021,000	10,000,000	10,000,000				3.300	3.310	JAJO.	66,917	323,460	10/29/2015	01/20/2028		
087634	AW	1	BETONY CLO LTD PVT CLO 15- 1A CLASS CR			4	1FE	1,999,948	100.040	2,000,800	2,000,000	1,999,963		15		4.209	4.231	JAJO.	18,240	41,264	06/06/2017	04/15/2027		
09626U	AS	7	BLUEMOUNTAIN CLO LTD PVT CLO 2013-1A CLA			4	2FE	3,033,801	101.760	3,052,800	3,000,000	3,032,146		(1,655)		5.513	5.328	JAJO.	33,345	82,075	05/31/2017	01/20/2029		
09627D	AW	5	BLUEMOUNTAIN CLO LTD PVT CLO SERIES 2013			4	2FE	1,999,942	100.070	2,001,400	2,000,000	1,999,958		16		4.483	4.508	JAJO.	18,927	44,297	06/06/2017	04/15/2025		
09627X	AY	7	BLUEMOUNTAIN CLO LTD PVT CLO 2015- 1A CL			4	1FE	2,000,000	100.030	2,000,600	2,000,000	2,000,000				3.859	3.877	JAJO.	17,149	59,302	12/29/2016	04/13/2027		
09628B	AG	3	BLUEMOUNTAIN CLO LTD PVT CLO 2015- 2A CL			4	2FE	988,800	100.970	1,009,700	1,000,000	991,163		934		4.904	5.079	JAJO.	10,216	47,065	05/20/2015	07/18/2027		
09628N	AE	2	BLUEMOUNTAIN CLO LTD PVT CLO 2015- 4A CL			4	1FE	2,007,600	100.070	2,001,400	2,000,000	2,007,220		(205)		4.563	4.513	JAJO.	18,878	11,518	08/31/2017	01/20/2027		
09628Q	AE	5	BLUEMOUNTAIN CLO LTD PVT CLO 16- 1A CLAS			4	1FE	2,506,084	100.400	2,510,000	2,500,000	2,505,470		(614)		4.613	4.534	JAJO.	23,383	99,474	05/31/2017	04/20/2027		
09628V	AD	6	BLUEMOUNTAIN CLO LTD PVT CLO 2016- 3A CL			4	2FE	1,482,750	101.530	1,522,950	1,500,000	1,485,869		2,821		5.266	5.529	FMAN.	10,312	75,448	10/06/2016	11/15/2027		
09628W	AG	7	BLUEMOUNTAIN CLO LTD PVT CLO 16- 2A CLAS			4	2FE	2,500,955	101.190	2,529,750	2,500,000	2,582,633		83,478		5.536	4.783	FMAN.	16,146	159,623	11/18/2016	08/20/2028		
09628X	AA	8	BLUEMOUNTAIN CLO LTD PVT CLO 2016- 3A CL			4	3FE	965,600	103.120	1,031,200	1,000,000	971,269		5,139		8.266	9.115	FMAN.	10,792	80,715	10/06/2016	11/15/2027		
12549F	BJ	7	CIFC FUNDING LTD PVT CLO SERIES 20134A C			4	2FE	1,999,976	100.170	2,003,400	2,000,000	1,999,960		(16)		4.684	4.711	FMAN.	9,108	46,347	06/06/2017	11/27/2024		
12549V	BA	1	CIFC FUNDING LTD PVT CLO 2014 - 4A CLASS			4	1FE	2,000,000	100.030	2,000,600	2,000,000	2,000,000				4.003	4.023	JAJO.	17,348	57,827	12/21/2016	10/17/2026		
12550A	AG	1	CIFC FUNDING LTD PVT CLO 2014- 5A CLASS			4	2FE	1,950,314	100.570	2,011,400	2,000,000	1,958,708		7,545		5.103	5.644	JAJO.	21,426	98,175	11/18/2016	01/17/2027		
12550A	AS	5	CIFC FUNDING LTD PVT CLO 2014 - 5A CLASS			4	2FE	2,511,540	100.600	2,515,000	2,500,000	2,510,385		(1,155)		5.503	5.433	JAJO.	29,045	68,389	06/06/2017	01/17/2027		
12550Y	AJ	3	CIFC FUNDING LTD PVT CLO SERIES 20172A C			4	2FE	2,999,964	102.300	3,069,000	3,000,000	2,999,954		(10)		4.865	4.892	JAJO.	29,581	36,853	07/31/2017	04/20/2030		
12551A	AJ	4	CIFC FUNDING LTD PVT CLO SERIES 20171A C			4	2FE	4,950,000	102.010	5,100,500	5,000,000	4,953,676		3,676		4.865	5.079	JAJO.	48,626	147,778	03/29/2017	04/23/2029		
12651G	AG	6	CREDIT SUISSE MORTGAGE TRUST CMBS 2016 -			4	1FE	500,082	100.620	503,100	500,000	500,074		(6)		5.977	6.049	MON	1,411	28,087	12/15/2016	02/15/2029		
13876G	AG	3	CANYON CAPITAL CLO LTD PVT CLO 2017 - 1A			4	2FE	1,000,000	101.920	1,019,200	1,000,000	1,000,000				4.855	4.877	JAJO.	17,583		07/18/2017	07/15/2030		
13876V	AG	0	CANYON CAPITAL CLO LTD PVT CLO 2016 - 2A			4	2FE	1,000,000	101.750	1,017,500	1,000,000	1,000,000				5.159	5.192	JAJO.	11,178	12,901	08/31/2017	10/15/2028		
14041N	EX	5	CAP ONE MULTI ASSET EX 05-A9 A SERIES 20			4	1FE	305,871	101.250	303,750	300,000	305,371		(499)		2.750	2.256	MON	367	6,188	03/30/2017	05/15/2025		
14311M	AL	0	CARLYLE GLOBAL MKT STRATEGIES PVT CLO 20			4	1FE	2,000,000	100.770	2,015,400	2,000,000	2,000,000				4.170	4.175	JAJO.	14,595	83,400	06/30/2015	07/28/2028		

E10.15

## 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	For ei gn	Bond CHAR	NAIC Desig- nation	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
14312H	AE	6	CARLYLE GLOBAL MKT STRATEGIES PVT CLO 16		4	1FE	1,986,000	100.440	2,008,800	2,000,000	1,989,930		1,876		4.663	5.002	JAJO	18,783	89,096	03/16/2016	04/20/2027	
15032A	AJ	6	CEDAR FUNDING LTD PVT CLO 2016-5A CLASS		4	1FE	1,006,700	100.640	1,006,400	1,000,000	1,006,009		(593)		4.453	4.277	JAJO	9,341	32,326	02/09/2017	07/17/2028	
15200W	AB	1	CENTERPOINT ENERGY TRANSITION SERIES 201		4	1FE	208,722	100.010	207,685	207,664	208,617		(105)		2.161	1.930	AO	947	4,487	03/30/2017	10/15/2021	
161571	FQ	2	CHASE ISSUANCE TR 07-08 A SERIES 2012A7		4	1FE	343,495	98.730	345,555	350,000	344,131		636		2.160	2.692	MON	336	5,670	03/30/2017	09/16/2024	
23076R	AG	6	CUMBERLAND PARK CLO LTD PVT CLO 2015-2A		4	2FE	1,899,105	100.860	2,017,200	2,000,000	1,922,848		10,271		4.763	5.553	JAJO	19,188	91,124	09/30/2015	07/20/2026	
23222L	AC	1	CUTWATER LTD SERIES 20151A CLASS A2		4	1FE	1,904,860	100.010	1,900,190	1,900,000	1,904,466		(394)		2.863	2.820	JAJO	11,483	38,649	03/01/2017	07/15/2027	
23222L	AL	1	CUTWATER LTD PVT CLO 2015- 1A CLASS D2		4	2FE	2,868,000	100.080	3,002,400	3,000,000	2,900,787		14,699		6.009	6.807	JAJO	39,060	174,141	09/30/2015	07/15/2027	
23222X	AQ	4	CUTWATER LTD PVT CLO SERIES 20142A CLASS		4	2FE	1,500,000	100.100	1,501,500	1,500,000	1,500,000				5.083	5.115	JAJO	16,517	41,503	03/31/2017	01/15/2027	
23332U	GK	4	DSL A MTG LOAN TRUST SERIES 2006AR1 CLASS		4	1FM	647,123	90.400	723,872	800,744	650,977		3,855		2.080	3.533	MON	1,388	11,043	03/01/2017	03/19/2046	
254683	AY	1	DISCOVER CARD SERIES 2012A6 CLASS A6		4	1FE	349,998	99.430	348,005	350,000	350,012		14		1.670	1.674	MON	260	4,384	03/30/2017	01/18/2022	
25820L	AG	3	DORCHESTER PARK CLO LTD PVT CLO 15-1A		4	2FE	1,921,250	100.090	2,001,800	2,000,000	1,941,044		9,070		4.913	5.590	JAJO	19,797	94,166	10/15/2015	01/20/2027	
25820M	AA	4	DORCHESTER PARK CLO LTD PVT CLO 2015 - 1		4	3FE	828,207	100.080	875,700	875,000	832,124		3,875		6.613	7.950	JAJO	11,677	56,279	12/30/2016	01/20/2027	
26244E	AU	4	DRYDEN SENIOR LOAN FUND PVT CLO SERIES 2		4	2FE	2,012,406	100.080	2,001,600	2,000,000	2,012,082		(195)		4.763	4.621	JAJO	20,567	11,890	09/27/2017	10/15/2026	
26244M	AG	7	DRYDEN SENIOR LOAN FUND PVT CLO 16- 45A		4	2FE	989,624	101.750	1,017,500	1,000,000	990,695		1,071		5.209	5.410	JAJO	11,287	37,867	01/17/2017	07/15/2027	
26244Q	AD	5	DRYDEN SENIOR LOAN FUND PVT CLO SERIES 2		4	2FE	1,000,000	102.130	1,021,300	1,000,000	1,000,000				5.013	5.043	JAJO	10,443	15,626	05/23/2017	07/18/2030	
26245C	AJ	2	DRYDEN SENIOR LOAN FUND PVT CLO 16-43A C		4	2FE	2,000,872	101.310	2,026,200	2,000,000	2,000,856		(91)		5.463	5.488	JAJO	22,154	120,886	11/18/2016	07/20/2029	
34706Q	AD	0	FORT CRE LLC CMBS 2016-1A CLASS C		4	1FE	1,000,000	101.360	1,013,600	1,000,000	1,000,000				4.802	4.850	MON	1,467	47,263	08/18/2016	09/21/2032	
34960N	AJ	5	FORTRESS CREDIT BSL LIMITED PVT CLO 15		4	1FE	1,361,615	100.320	1,354,320	1,350,000	1,359,870		(1,733)		4.120	3.979	JAJO	11,279	55,620	12/29/2016	10/19/2026	
34961L	AJ	8	FORTRESS CREDIT BSL LIMITED PVT CLO SERI		4	1FE	3,000,000	100.230	3,006,900	3,000,000	3,000,000				4.080	4.101	JAJO	16,320		10/26/2017	10/26/2029	
34961P	AE	0	FORTRESS CREDIT BSL LIMITED PVT CLO SERI		4	1FE	3,000,000	100.000	3,000,000	3,000,000	3,000,000				3.950	3.968	JAJO			12/18/2017	07/11/2030	
36248M	AC	1	GT LOAN FINANCING LTD PVT CLO 13- 1A CLA		4	1FE	1,001,250	100.210	1,002,100	1,000,000	1,000,975		(159)		4.628	4.633	JAJO	8,356	44,389	04/07/2016	10/28/2024	
363177	AM	8	GALAXY CLO LTD PVT CLO 2012- 14A CLASS D		4	2FE	2,000,872	101.030	2,020,600	2,000,000	2,000,675		(125)		5.716	5.737	FMAN	14,841	109,722	11/18/2016	11/15/2026	
36320W	AE	6	GALAXY CLO LTD PVT CLO 2015- 21A CLASS C		4	1FE	966,800	100.050	1,000,500	1,000,000	975,072		4,010		4.113	4.673	JAJO	8,339	38,972	11/05/2015	01/20/2028	
38136F	AQ	6	GOLDENTREE LOAN MANAGEMENT US PVT CLO 20		4	2FE	1,999,922	101.440	2,028,800	2,000,000	1,999,950		28		4.715	4.740	JAJO	19,112	48,992	06/06/2017	04/20/2029	
38137D	AL	1	GOLDENTREE LOAN OPPORT VII LTD PVT CLO 2		4	2FE	982,188	100.870	1,008,700	1,000,000	988,980		2,684		4.667	5.033	JAJO	8,763	44,588	06/04/2015	04/25/2025	
38137H	CA	4	GOLDENTREE LOAN OPPORTUNITIES PVT CLO 15		4	2FE	1,250,000	100.000	1,250,000	1,250,000	1,250,000				4.645	4.645	JAJO	484		12/08/2017	04/19/2026	
38137J	BG	8	GOLDENTREE LOAN OPPORTUNITIES PVT CLO 15		4	2FE	1,000,000	100.000	1,000,000	1,000,000	1,000,000				5.883	5.926	JAJO	490		12/08/2017	01/18/2031	
46618N	AE	6	JFIN CLO LTD PVT CLO 2015- 2A CLASS B1		4	1FE	3,910,000	100.030	4,001,200	4,000,000	3,936,728		12,291		3.753	4.154	JAJO	31,278	141,599	10/27/2015	10/19/2026	
46618N	AJ	5	JFIN CLO LTD PVT CLO 2015- 2A CLASS C		4	1FE	2,893,452	100.060	3,001,800	3,000,000	2,919,585		13,338		4.803	5.444	JAJO	30,421	138,137	01/20/2016	10/19/2026	
470473	AH	2	JAMESTOWN CLO LTD PVT CLO 20145A CLASS B		4	1FE	3,201,120	99.940	2,998,200	3,000,000	3,194,246		(6,874)		3.840	2.337	JAJO	23,680		10/30/2017	01/17/2027	
48250L	AQ	2	KKR FINANCIAL CLO LTD PVT CLO SERIES 9 C		4	1FE	1,000,000	101.050	1,010,500	1,000,000	1,000,000				3.883	3.901	JAJO	8,409	10,364	06/09/2017	07/15/2030	
50184K	AY	4	LCM LTD PARTNERSHIP SERIES 13A CLASS DR		4	2FE	6,040,776	102.850	6,171,000	6,000,000	6,038,483		(2,293)		5.413	5.292	JAJO	66,756	161,122	05/31/2017	07/19/2027	
50189C	AJ	0	LCM LTD PARTNERSHIP PVT CLO 21A CLASS C		4	1FE	3,000,000	100.810	3,024,300	3,000,000	3,000,000				4.863	4.890	JAJO	29,391	139,728	03/18/2016	04/20/2028	
50189D	AA	7	LCM LIMITED PARTNERSHIP PVT CLO 21A CLAS		4	3FE	1,507,830	101.320	1,519,800	1,500,000	1,506,556		(1,168)		9.013	8.989	JAJO	27,318	132,979	11/18/2016	04/20/2028	
50189G	AE	2	LCM LIMITED PARTNERSHIP PVT CLO 22A CLAS		4	2FE	1,516,950	101.550	1,523,250	1,500,000	1,515,292		(1,658)		5.213	4.841	JAJO	15,760	75,122	01/17/2017	10/20/2028	
50189P	AJ	1	LCM LIMITED PARTNERSHIP PVT CLO 25A CLAS		4	2FE	2,000,000	101.740	2,034,800	2,000,000	2,000,000				4.764	4.790	JAJO	36,256		07/10/2017	07/20/2030	
50190A	AE	2	LCM LIMITED PARTNERSHIP PVT CLO 17A CLAS		4	2FE	484,219	100.060	500,300	500,000	487,683		2,411		4.859	5.527	JAJO	5,264	23,210	07/19/2016	10/15/2026	
52111P	AE	1	LCM LTD PARTNERSHIP PVT CLO 23A CLASS C		4	2FE	3,024,459	102.310	3,069,300	3,000,000	3,022,791		(1,668)		5.313	5.077	JAJO	32,128	79,025	06/06/2017	10/20/2029	
52111R	AA	5	LCM LTD PARTNERSHIP PVT CLO 23A CLASS D		4	3FE	1,021,180	103.800	1,038,000	1,000,000	1,019,803		(1,377)		8.413	7.746	JAJO	16,996	42,100	06/06/2017	10/20/2029	
55818H	BA	5	MADISON PARK FUNDING LTD PVT CLO 2012- 1		4	2FE	999,978	102.390	1,023,900	1,000,000	999,976		6		5.563	5.601	JAJO	11,216		12/30/2016	01/20/2029	
55818R	AV	8	MADISON PARK FUNDING LTD PVT CLO 201414A		4	2FE	3,000,000	100.140	3,004,200	3,000,000	3,000,000				4.615	4.639	JAJO	28,060	68,350	04/13/2017	07/20/2026	
55818W	AG	0	MADISON PARK FUNDING LTD PVT CLO 201415A		4	3FE	1,474,800	100.090	1,501,350	1,500,000	1,477,031		2,091		6.807	7.318	JAJO	18,720	69,600	02/10/2017	01/27/2026	
55818X	AJ	2	MADISON PARK FUNDING LTD PVT CLO 2015- 1		4	2FE	628,063	100.640	654,160	650,000	631,698		2,510		5.063	5.658	JAJO	6,632	31,592	07/13/2016	04/20/2026	

E10.16



## SCHEDULE D - PART 1

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

1	2			Codes			6	7			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	For ei g n	Bond CHAR	NAIC Desig- nation	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
55818Y	BJ	9	MADISON PARK FUNDING LTD PVT CLO SERIES			4	2FE	1,008,557	102.270	1,022,700	1,000,000	1,008,409	(148)			4.981	4.852	JAJO.	9,866	12,813	09/27/2017	07/21/2030.	
55819A	AL	6	MADISON PARK FUNDING LTD PVT CLO SERIES			4	3FE	999,915	102.720	1,027,200	1,000,000	999,921	6			7.881	7.959	JAJO.	15,666	20,386	09/27/2017	07/21/2030.	
55820J	AG	5	MADISON PARK FUNDING LTD PVT CLO 201621A			4	2FE	1,006,500	101.170	1,011,700	1,000,000	1,006,017	(483)			5.367	5.278	JAJO.	10,138	39,210	01/30/2017	07/25/2029.	
55820N	AG	6	MADISON PARK FUNDING LTD PVT CLO 2016- 2			4	2FE	1,510,884	102.340	1,535,100	1,500,000	1,510,467	(417)			5.213	5.094	JAJO.	15,760	63,737	06/06/2017	01/20/2028.	
55820T	AG	3	MADISON PARK FUNDING LTD PVT CLO SERIES			4	2FE	2,000,000	101.470	2,029,400	2,000,000	2,000,000				4.784	4.812	FMAN.	9,302	28,485	06/30/2017	07/27/2030.	
55952Y	AG	2	MAGNETITE CLO LTD PVT CLO 14-8A - CLASS			4	2FE	2,362,813	100.050	2,501,250	2,500,000	2,401,592	18,565			4.859	5.910	JAJO.	26,143	116,048	01/20/2016	04/15/2026.	
55953E	AQ	3	MAGNETITE CLO LTD PVT CLO 201411A CLASS			4	2FE	2,999,910	100.520	3,015,600	3,000,000	2,999,933	23			4.513	4.538	JAJO.	28,204	66,817	05/31/2017	01/18/2027.	
55953J	AG	4	MAGNETITE CLO LTD PVT CLO 2015- 14A CLAS			4	2FE	1,948,200	100.840	2,016,800	2,000,000	1,960,314	4,782			4.754	5.141	JAJO.	19,808	91,089	05/20/2015	07/18/2028.	
55953R	AJ	0	MAGNETITE CLO LTD PVT CLO 2015-16A - CLA			4	2FE	2,910,492	100.100	3,003,000	3,000,000	2,929,308	9,219			5.404	5.906	JAJO.	30,471	156,404	12/03/2015	01/18/2028.	
55953T	AG	2	MAGNETITE CLO LTD PVT CLO 2016- 18A CLAS			4	2FE	2,000,000	101.590	2,031,800	2,000,000	2,000,000				5.416	5.415	FMAN.	14,057	105,305	09/29/2016	11/15/2028.	
55954E	AJ	8	MAGNETITE CLO LTD PVT CLO 2016-17A - CLA			4	1FE	1,000,000	100.540	1,005,400	1,000,000	1,000,000				4.813	4.802	JAJO.	9,696	46,069	01/17/2017	04/20/2028.	
55954J	AA	6	MAGNETITE CLO LTD PVT CLO SERIES 201719A			4	3FE	1,187,228	102.340	1,215,288	1,187,500	1,187,476	84			7.583	7.653	JAJO.	35,958		09/27/2017	07/17/2030.	
62405Q	AE	3	MOUNTAIN HAWK CLO LTD PVT CLO 2013 - 1A			4	1FE	2,000,228	100.040	2,000,800	2,000,000	2,000,191	(36)			3.543	3.556	JAJO.	14,240	66,385	11/18/2016	01/20/2024.	
67102Q	AR	9	OHA CREDIT PARTNERS LTD PVT CLO 2012- 7A			4	2FE	999,743	102.010	1,020,100	1,000,000	999,743	1			5.636	5.685	FMAN.	6,542	53,412	12/29/2016	11/20/2027.	
67105V	AY	0	OHA CREDIT PARTNERS LTD PVT CLO 20139A C			4	2FE	1,500,000	100.130	1,501,950	1,500,000	1,500,000				4.665	4.689	JAJO.	14,182	34,556	03/29/2017	10/20/2025.	
67106J	AU	4	OHA CREDIT PARTNERS LTD PVT CLO 201410A			4	2FE	1,000,027	100.110	1,001,100	1,000,000	1,000,031	4			4.615	4.638	JAJO.	9,353	22,783	06/06/2017	07/20/2026.	
67108B	AN	5	OZLM FUNDING LTD PVT CLO 2012- 2A CLASS			4	1FE	1,500,000	100.290	1,504,350	1,500,000	1,500,000				4.128	4.100	JAJO.	10,750	58,418	10/06/2016	10/30/2027.	
67108E	AS	8	OZLM FUNDING LTD PVT CLO 20133A CLASS CR			4	2FE	1,013,300	102.130	1,021,300	1,000,000	1,012,887	(413)			5.617	5.344	JAJO.	10,855	14,061	08/31/2017	01/22/2029.	
67108L	AS	2	OZLM LTD PVT CLO 20146A CLASS BR			4	1FE	2,000,600	100.040	2,000,800	2,000,000	2,000,533	(67)			4.033	4.046	JAJO.	17,027	58,585	01/30/2017	04/17/2026.	
67109F	AE	5	OAK HILL CREDIT PARTNERS PVT CLO 2015 -			4	1FE	1,011,898	101.150	1,011,500	1,000,000	1,010,277	(1,467)			4.563	4.392	JAJO.	9,189	43,534	11/18/2016	10/20/2028.	
67109Y	AE	4	OAK HILL CREDIT PARTNERS PVT CLO 2015 -			4	1FE	3,026,364	100.580	3,017,400	3,000,000	3,023,867	(2,497)			5.080	4.703	JAJO.	28,787	76,200	05/31/2017	01/23/2027.	
67110H	AN	8	OZLM LTD PVT CLO 2015 - 14A CLASS A2B			4	1FE	6,073,890	100.830	6,049,800	6,000,000	6,064,079	(9,072)			4.130	3.954	JAJO.	53,690	247,800	11/30/2016	01/15/2029.	
67110H	AU	2	OZLM LTD PVT CLO 2015 - 14A CLASS B2			4	1FE	3,040,932	100.060	3,001,800	3,000,000	3,036,198	(4,292)			5.040	4.865	JAJO.	32,760	151,200	11/18/2016	01/15/2029.	
76761R	AE	9	RSRVA 2016 PVT CLO 2016- 3A CLASS C1			4	1FE	1,006,289	101.520	1,015,200	1,000,000	1,005,976	(313)			4.254	4.158	JAJO.	8,862	21,001	06/06/2017	10/18/2028.	
83609J	AG	4	SOUND POINT CLO LTD PVT CLO 2016- 1A CLA			4	1FE	2,022,800	101.230	2,024,600	2,000,000	2,021,421	(754)			4.563	4.333	JAJO.	18,377	11,518	08/31/2017	07/20/2028.	
83609N	AG	5	SOUND POINT CLO LTD PVT CLO 20163A CLASS			4	2FE	1,006,563	101.720	1,017,200	1,000,000	1,006,158	(405)			5.217	5.119	JAJO.	10,000	25,697	04/27/2017	01/23/2029.	
87154G	AG	0	SYMPHONY CLO LTD PVT CLO 2016- 18A CLASS			4	2FE	2,039,142	102.800	2,056,000	2,000,000	2,036,533	(2,609)			5.363	4.603	JAJO.	20,749		10/26/2017	01/23/2028.	
87165L	AF	8	SYNCT 2015-1 A			4	1FE	252,623	100.310	250,775	250,000	251,982	(640)			2.370	2.011	MON	263	4,444	03/30/2017	03/15/2023.	
87165U	AL	5	SYMPHONY CLO LTD PVT CLO 2015- 17A CLASS			4	2FE	2,016,843	100.750	2,015,000	2,000,000	2,014,213	(2,205)			6.159	6.048	JAJO.	26,690	119,127	12/29/2016	04/15/2028.	
87165V	AC	3	SYMPHONY CLO LTD PVT CLO 2015- 16A CLASS			4	1FE	1,500,000	100.680	1,510,200	1,500,000	1,500,000				4.080	4.087	JAJO.	13,260	61,200	07/01/2015	07/15/2028.	
87271L	AG	7	TEACHERS INSURANCE & ANNUITIES PVT CLO 2			4	2FE	965,371	101.620	1,016,200	1,000,000	970,669	2,947			6.563	7.442	JAJO.	13,244	63,812	06/03/2016	07/20/2028.	
87271Q	AA	9	TEACHERS INSURANCE AND ANNUITY PVT CLO 2			4	3FE	960,703	100.370	1,003,700	1,000,000	963,461	2,758			7.215	8.117	JAJO.	14,626	40,255	06/06/2017	04/20/2029.	
87271R	AE	9	TEACHERS INSURANCE AND ANNUITY PVT CLO 2			4	1FE	1,000,819	101.480	1,014,800	1,000,000	1,000,885	66			3.815	3.813	JAJO.	7,731	20,988	06/06/2017	04/20/2029.	
87271R	AG	4	TEACHERS INSURANCE AND ANNUITY PVT CLO 2			4	2FE	1,505,028	102.240	1,533,600	1,500,000	1,504,876	(152)			4.815	4.774	JAJO.	14,638		10/26/2017	04/20/2029.	
87272H	AG	5	TEACHERS INSURANCE AND ANNUITY SERIES 20			4	2FE	1,000,000	100.000	1,000,000	1,000,000	1,000,000				3.933	3.951	JAJO.	1,857		11/20/2017	01/16/2031.	
92329F	AT	4	VENTURE CDO LTD PVT CDO SERIES 201418A C			4	1FE	2,000,000	100.910	2,018,200	2,000,000	2,000,000				3.433	3.447	JAJO.	14,685		10/04/2017	10/15/2029.	
92330E	AG	2	VENTURE CDO LTD PVT CLO 14- 19A CLASS D			4	2FE	2,460,000	100.100	2,502,500	2,500,000	2,472,068	5,001			5.359	5.670	JAJO.	29,029	128,687	07/13/2015	01/15/2027.	
92331A	AL	8	VENTURE CDO LTD PVT CLO SERIES 201728A C			4	1FE	2,000,000	101.170	2,023,400	2,000,000	2,000,000				4.453	3.900	JAJO.	40,324		06/14/2017	07/20/2030.	
92331L	AS	9	VENTURE CDO LTD PVT CDO 2015- 22A CLASS			4	2FE	1,008,341	100.100	1,001,000	1,000,000	1,007,584	(635)			6.709	6.589	JAJO.	14,537	65,125	11/18/2016	01/15/2028.	
92331M	AC	2	VENTURE CDO LTD PVT CLO 201726A CLASS C			4	1FE	1,999,902	101.210	2,024,200	2,000,000	1,999,979	77			3.965	3.982	JAJO.	16,071	51,676	06/06/2017	01/20/2029.	
949496	AU	7	WELLFLEET CLO LTD SERIES 20151A CLASS DR			4	2FE	1,500,000	100.060	1,500,900	1,500,000	1,500,000				4.165	4.182	JAJO.	12,657		10/16/2017	10/20/2027.	
94951M	AG	8	WELFLEET PVT CLO 20172A CLASS C			4	2FE	1,003,190	100.940	1,009,400	1,000,000	1,003,079	(111)			5.465	5.407	JAJO.	14,625		09/27/2017	10/20/2029.	

E10.17

## SCHEDULE D - PART 1

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

1	2		Codes			6	7		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	F o r e i g n C H A R	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	
986252	AJ	3	YORK CLO LTD PVT CLO 2016 - 2A CLASS C.....	..	..	4	1FE	3,000,000	102.020	3,060,600	3,000,000	3,000,000				4.413	4.348	JAJO..	26,653	109,532	11/03/2016	01/20/2030	
986252	AL	8	YORK CLO LTD PVT CLO 20162A CLASS D.....	..	..	4	2FE	1,494,450	102.120	1,531,800	1,500,000	1,494,898	398			5.465	5.568	JAJO..	16,615	68,372	02/09/2017	01/20/2030	
986255	AS	6	YORK CLO LTD PVT CLO 20141A CLASS DR.....	..	..	4	2FE	1,999,936	100.550	2,011,000	2,000,000	1,999,946	10			4.767	4.796	JAJO..	18,275	46,843	05/31/2017	01/22/2027	
98625T	AQ	8	YORK CLO LTD PVT CLO SERIES 20151A CLASS.....	..	..	4	2FE	1,500,000	100.000	1,500,000	1,500,000	1,500,000				3.967	3.986	JAJO..	3,306		11/16/2017	01/22/2031	
98625U	AY	8	YORK CLO LTD PVT CLO SERIES 20161A CLASS.....	..	..	4	1FE	4,000,000	101.050	4,042,000	4,000,000	4,000,000				3.815	3.831	JAJO..	29,654	23,963	07/21/2017	10/20/2029	
98625U	BA	9	YORK CLO LTD PVT CLO SERIES 20161A CLASS.....	..	..	4	2FE	1,500,000	102.000	1,530,000	1,500,000	1,499,954	(46)			4.965	4.993	JAJO..	14,474	11,765	07/21/2017	10/20/2029	
98877E	AA	1	Z CAPITAL CREDIT PARTNERS CLO SERIES 201.....	..	..	4	1FE	1,239,922	100.440	1,250,478	1,245,000	1,240,341	419			2.663	2.755	JAJO..	6,999	23,444	03/01/2017	07/16/2027	
98877E	AD	5	Z CAPITAL CREDIT PARTNERS CLO PVT CLO 20.....	..	..	4	1FE	4,137,000	100.030	4,201,260	4,200,000	4,154,145	7,040			4.559	4.814	JAJO..	40,957	182,221	06/03/2015	07/16/2027	
G07011	AD	4	BABSON CLO LTD PVT CLO 14- 1X CLASS C.....	..	..	4	2FE	948,800	100.470	1,004,700	1,000,000	959,439	4,657			4.813	6.017	JAJO..	9,665	46,069	09/30/2015	07/20/2025	
00102D	AG	3	ACIS CLO LTD PVT CLO SERIES 20145A CLASS.....	..	D	4	1FE	2,003,000	100.110	2,002,200	2,000,000	2,002,744	(256)			4.734	4.726	FMAN..	16,043	91,278	01/30/2017	11/01/2026	
00107U	AE	5	ACIS CLO LTD PVT CLO SERIES 20177A CLASS.....	..	D	4	1FE	1,000,874	100.780	1,007,800	1,000,000	1,000,922	48			4.034	4.032	FMAN..	6,835	21,372	06/06/2017	05/01/2027	
14311A	AQ	5	CARLYLE GLOBAL MARKET STRATEGI PVT CLO S.....	..	D	4	2FE	2,000,050	100.070	2,001,400	2,000,000	2,000,059	9			4.453	4.476	JAJO..	19,047	43,994	06/06/2017	10/16/2025	
14311N	AG	9	CARLYLE GLOBAL MARKET STRATEGI PVT CLO S.....	..	D	4	2FE	2,380,844	101.830	2,393,005	2,350,000	2,378,048	(2,796)			5.415	5.166	JAJO..	25,793	92,943	01/18/2017	10/20/2027	
18452L	AN	8	Clear Creek CLO Ltd SERIES 20151A CLASS.....	..	D	4	2FE	2,000,000	102.190	2,043,800	2,000,000	2,000,000				4.315	4.334	JAJO..	17,485		10/05/2017	10/20/2030	
28622Q	AF	8	Elevation CLO Ltd PVT CLO SERIES 20142A.....	..	D	4	2FE	2,000,000	100.000	2,000,000	2,000,000	2,000,000				4.533	4.558	JAJO..	18,635		10/02/2017	10/15/2029	
33882G	AD	0	Flatiron CLO Ltd PVT CLO 20171A CLASS D.....	..	D	4	2FE	2,999,796	102.220	3,066,600	3,000,000	3,064,222	64,426			4.834	4.272	FMAN..	20,939	77,908	05/31/2017	05/15/2030	
34961J	AE	4	Fortress Credit Opportunities SERIES 201.....	..	D	4	1FE	3,000,000	99.380	2,981,400	3,000,000	3,000,000				3.650	3.665	FMAN..	13,992		11/01/2017	11/15/2029	
38174V	AC	5	Golub Capital Partners CLO Ltd PVT CLO 2.....	..	D	4	1FE	1,000,000	101.120	1,011,200	1,000,000	1,000,000				3.834	3.851	FMAN..	6,069	25,728	02/16/2017	03/08/2029	
38174V	AE	1	Golub Capital Partners CLO Ltd PVT CLO 2.....	..	D	4	1FE	1,000,000	100.710	1,007,100	1,000,000	1,000,000				4.834	4.861	FMAN..	7,653	32,478	02/16/2017	03/08/2029	
67106A	AA	7	OFSI FUND LTD SERIES 20146A CLASS A1.....	..	D	4	1FE	1,288,244	100.070	1,300,910	1,300,000	1,289,500	1,256			2.363	2.600	JAJO..	6,485	21,523	03/01/2017	03/20/2025	
69915V	AC	4	PARALLEL LTD SERIES 20151A CLASS A.....	..	D	4	1FE	249,897	100.020	250,050	250,000	249,906	9			2.815	2.831	JAJO..	1,426	4,958	03/01/2017	07/20/2027	
77340E	AG	1	Rockford Tower CLO Ltd PVT CLO 20171A CL.....	..	D	4	1FE	757,727	101.070	758,025	750,000	757,597	(130)			3.883	3.700	JAJO..	6,307		11/22/2017	04/15/2029	
77340E	AJ	5	Rockford Tower CLO Ltd PVT CLO 20171A CL.....	..	D	4	2FE	3,934,252	101.520	4,060,800	4,000,000	3,935,627	1,391			4.583	4.944	JAJO..	39,703	81,946	09/27/2017	04/15/2029	
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....							287,457,037	XXX	290,959,496	288,480,675	287,891,182	(2,751)	274,006	0	0	XXX	XXX	XXX	2,699,518	8,749,711	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....							804,114,024	XXX	809,514,908	795,989,506	801,895,489	68,475	(1,037,639)	0	0	XXX	XXX	XXX	7,196,054	23,059,671	XXX	XXX
<b>SVO Identified Funds - Exchange Traded Funds as Identified by the SVO</b>																							
464288	63	8	ISHARES CLOSED END FUND.....	..	..	2		1,024,960	109.210	1,015,544		1,015,544	(1,336)							2,801		09/20/2017	
5899999	SVO Identified Funds - Exchanged Traded Funds as Identified by the SVO.....							1,024,960	XXX	1,015,544	0	1,015,544	(1,336)	0	0	0	XXX	XXX	XXX	0	2,801	XXX	XXX
6099999	Total - SVO Identified Funds.....							1,024,960	XXX	1,015,544	0	1,015,544	(1,336)	0	0	0	XXX	XXX	XXX	0	2,801	XXX	XXX
<b>Totals</b>																							
7799999	Total - Issuer Obligations.....							689,102,309	XXX	688,029,733	659,782,735	684,888,054	71,226	(2,932,246)	0	0	XXX	XXX	XXX	6,702,044	17,330,384	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities.....							826,406,510	XXX	815,491,741	826,634,185	826,409,265	0	9,417	0	0	XXX	XXX	XXX	1,787,859	6,864,541	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities.....							59,899,197	XXX	59,735,142	57,815,635	59,304,391	0	(245,248)	0	0	XXX	XXX	XXX	210,266	2,327,530	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities.....							296,678,647	XXX	300,143,842	297,490,675	297,033,220	(2,751)	230,685	0	0	XXX	XXX	XXX	2,768,510	8,981,416	XXX	XXX
8199999	Total - SVO Identified Funds.....							1,024,960	XXX	1,015,544	0	1,015,544	(1,336)	0	0	0	XXX	XXX	XXX	0	2,801	XXX	XXX
8399999	Grand Total - Bonds.....							1,873,111,623	XXX	1,864,416,002	1,841,723,230	1,868,650,474	67,139	(2,937,392)	0	0	XXX	XXX	XXX	11,468,679	35,506,672	XXX	XXX

E10.18

## SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
			3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description		F or ei Code	gn	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																					
00170F	20	9			6,500,000	1.00		410,735	63.190	410,735	367,250		12,553		43,485			43,485		P2U	03/31/2017.
64944P	30	7			3,685,000	1.00	50.230	185,098	50.730	186,940	185,098		8,291					0		P3L	03/31/2017.
95040Q	20	3			4,360,000	1.00		261,077	59.880	261,077	274,724		10,628		(13,647)			(13,647)		P2L	03/31/2017.
404280	70	3		D	39,963,000	1.00		1,092,988	27.350	1,092,988	1,042,635		81,175		50,353			50,353		P2L	09/30/2015.
G16962	20	4		C	2,600,000	1.00	108.240	270,556	104.060	270,556	281,424		9,506		(10,868)			(10,868)		P3U	03/31/2017.
8499999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							2,220,454	XXX	2,222,296	2,151,131	0	122,153	0	69,323	0	0	69,323	0	XXX	XXX
8999999	Total - Preferred Stocks							2,220,454	XXX	2,222,296	2,151,131	0	122,153	0	69,323	0	0	69,323	0	XXX	XXX

**SCHEDULE D - PART 2 - SECTION 2**  
Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description		Code	gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																		
03674X	10	6			2,340,000	44,460	19.000	44,460	50,567				43,998		43,998		L	06/06/2017.
98212B	10	3			10,430,000	146,750	14.070	146,750	1,137				145,613		145,613		L	06/06/2017.
45262P	10	2		D	841,000	35,885	42.670	35,885	38,467		288		35,483		35,483		U	06/06/2017.
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						227,095	XXX	227,095	90,171	0	288	0	225,094	0	225,094	0	XXX	XXX
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>																		
	NATIONAL GENERAL PREMIER INSURANCE COMPANY (FORMERLY PERSONAL EXPRESS INSURANCE COMPANY)				20,000,000	20,858,854	1,042.943	20,858,854	21,496,000				(281,613)		(281,613)			04/01/2014.
	AGENT ALLIANCE INSURANCE COMPANY				9,800,000,000	50,976,356	5.202	50,976,356	17,343,000				1,009,951		1,009,951			12/14/2015.
	CENTURY NATIONAL INSURANCE COMPANY				101,442	23,303,399	229,721.407	23,303,399	20,876,912				1,982,073		1,982,073			06/07/2016.
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates						95,138,609	XXX	95,138,609	59,715,912	0	0	0	2,710,411	0	2,710,411	0	XXX	XXX
9799999. Total - Common Stock						95,365,704	XXX	95,365,704	59,806,083	0	288	0	2,935,505	0	2,935,505	0	XXX	XXX
9899999. Total Common and Preferred Stock						97,586,158	XXX	97,588,000	61,957,214	0	122,441	0	3,004,828	0	3,004,828	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....1, the total \$ value (included in Column 8) of all such issues \$.....35,885.

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Government</b>								
38379R 3X 9	GINNIE MAE SERIES 2017135 CLASS AE		08/29/2017	AMHERST PIERPONT		34,663,280	34,881,288	70,538
38379R 6C 2	GINNIE MAE SERIES 2017146 CLASS AL		09/08/2017	Goldman Sachs		34,525,816	34,874,562	73,237
38380H EP 3	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		09/08/2017	J P Morgan		34,914,702	34,654,791	74,123
38380H FE 7	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		09/11/2017	J P Morgan		34,902,426	34,685,640	74,189
38380H LK 6	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		08/31/2017	AMHERST PIERPONT		34,821,273	34,799,523	74,432
38380J AM 0	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		10/02/2017	Goldman Sachs		49,611,122	49,876,088	116,516
912828 N4 8	US TREASURY N/B 1.750% 12/31/20		10/02/2017	Citibank		49,071	49,000	221
912828 N4 8	US TREASURY N/B 1.750% 12/31/20		09/27/2017	ACAC NATIONAL GENERAL RE		271,953	271,000	1,160
0599999	Total - Bonds - U.S. Government					223,759,643	224,091,892	484,416
<b>Bonds - All Other Government</b>								
60162P AD 4	Milos CLO, LTD PVT CLO 2017- 1A CLASS D	C	08/09/2017	Barclays		1,000,000	1,000,000	
62481P AJ 1	MP Clo VI, LTD PVT CLO 20142A CLASS CR	D	03/17/2017	GREENSLEDGE		2,000,000	2,000,000	
1099999	Total - Bonds - All Other Government					3,000,000	3,000,000	0
<b>Bonds - U.S. States, Territories and Possessions</b>								
13063B WY 4	CALIFORNIA STATE 5.000% 04/01/21		04/19/2017	CENTURY NATIONAL INS CO		1,369,284	1,200,000	3,000
13063C QB 9	CALIFORNIA ST 5.000% 11/01/23		04/19/2017	CENTURY NATIONAL INS CO		1,201,130	1,000,000	23,333
373384 YM 2	GEORGIA STATE SER A G.O. TAX EXEMPT		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,143,232	970,000	23,981
419791 S4 1	HAWAII ST 5.000% 11/01/20		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,124,430	1,000,000	8,056
419792 PK 6	STATE OF HAWAII GENERAL OBLIGATION		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		491,426	415,000	3,343
419792 PT 7	STATE OF HAWAII GENERAL OBLIGATION		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		41,426	35,000	282
56052A YA 8	MAINE ST 5.000% 06/01/23		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		599,305	500,000	1,944
574193 LE 6	MARYLAND ST 4.000% 08/01/23		06/06/2017	CENTURY NATIONAL INS CO		2,309,480	2,000,000	28,000
57582R HT 6	MASSACHUSETTS ST 5.000% 07/01/24		06/06/2017	CENTURY NATIONAL INS CO		1,229,880	1,000,000	21,667
677521 7B 6	OHIO ST 5.000% 05/01/23		06/06/2017	CENTURY NATIONAL INS CO		1,808,535	1,500,000	7,500
745145 VH 2	PUERTO RICO CMWLTH GENERAL OBLIGATION		09/27/2017	ACAC NAT GEN HOLDINGS CORP		1,061,338	1,000,000	12,895
882723 RD 3	TEXAS ST 5.000% 04/01/26		04/28/2017	CENTURY NATIONAL INS CO		1,194,610	1,000,000	3,750
93974C 4N 7	WASHINGTON ST 5.000% 07/01/24		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,174,870	1,000,000	24,722
93974C 7Z 7	WASHINGTON ST 5.000% 07/01/21		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		573,080	500,000	12,361
93974C 8E 3	WASHINGTON ST 4.000% 07/01/26		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,112,710	1,000,000	19,778
93974C H7 8	WASHINGTON ST 5.000% 07/01/20		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		918,654	825,000	20,396
93974C J8 4	WASHINGTON ST 3.000% 07/01/29		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,204,728	1,200,000	17,800
1799999	Total - Bonds - U.S. States, Territories & Possessions					18,558,118	16,145,000	232,808
<b>Bonds - U.S. Political Subdivisions of States</b>								
012104 NZ 4	ALBANY CA UNIF SCH DIST		06/06/2017	CENTURY NATIONAL INS CO		140,939	125,000	1,750
033753 QT 4	ANDERSON CNTY SC SCH DIST		06/06/2017	CENTURY NATIONAL INS CO		610,515	500,000	6,667
036717 LL 8	ANTELOPE VLY CA UNION HIGH SCH		06/06/2017	CENTURY NATIONAL INS CO		780,763	690,000	9,660
041826 N8 7	ARLINGTON INDEPENDENT SCHOOL D		06/06/2017	CENTURY NATIONAL INS CO		885,728	750,000	11,667
052396 M5 4	AUSTIN PUB PPTY 3.000% 09/01/24		06/06/2017	CENTURY NATIONAL INS CO		456,548	425,000	3,400
05914F ZG 8	BALTIMORE CNTY 5.000% 02/01/24		06/06/2017	CENTURY NATIONAL INS CO		2,455,960	2,000,000	35,000
073900 E6 5	BEAUFORT CNTY SC SCH DIST		06/06/2017	CENTURY NATIONAL INS CO		1,219,600	1,000,000	13,333
085275 M7 7	BERNALILLO CNTY NM 4.000% 08/15/22		06/06/2017	CENTURY NATIONAL INS CO		590,450	520,000	6,471
100853 PT 1	BOSTON MA 4.000% 04/01/24		06/06/2017	CENTURY NATIONAL INS CO		842,108	750,000	5,500
238388 QB 1	DAVENPORT IA 3.000% 06/01/22		06/06/2017	CENTURY NATIONAL INS CO		1,293,528	1,200,000	600
346593 GB 6	FORSYTH CNTY GA 5.000% 03/01/23		07/28/2017	CENTURY NATIONAL INS CO		1,199,000	1,000,000	20,833
362460 SH 1	GADSDEN AL 4.000% 08/01/21		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		243,434	225,000	3,700
411018 RC 0	HANOVER MA 4.000% 09/01/27		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		336,852	300,000	3,933

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
416415 DG 9	HARTFORD CT 4.000% 04/01/21.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		457,740	510,000	4,987
416489 NH 1	HARTFORD CNTY CT MET DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		901,537	910,000	8,885
416489 SS 2	HARTFORD CNTY CT MET DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		677,144	740,000	6,084
424672 VQ 3	HEMPSTEAD TOWN NY 2.000% 12/15/18.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		404,372	400,000	311
514014 MT 3	LANCASTER CNTY NE SCH DIST.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,219,870	1,000,000	19,722
544646 U4 2	LOS ANGELES CALIF 5.000% 07/01/23.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		603,390	500,000	12,361
545522 MV 3	LOS GATOS CA UNION SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		719,804	650,000	12,693
551239 6Q 4	LYNCHBURG VA 5.000% 02/01/24.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,444,220	2,000,000	35,000
566897 UY 8	MARICOPA CNTY ARIZ SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		615,469	575,000	8,529
567219 WY 2	MARICOPA CNTY AZ UNIF SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		682,152	600,000	14,833
567505 LX 8	MARICOPA CNTY AZ HIGH SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,074,270	1,000,000	14,833
567505 MR 0	MARICOPA CNTY AZ HIGH SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		570,365	500,000	9,889
56781R DG 9	MARIN CA CMNTY CLG DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		991,375	875,000	14,389
587603 EU 1	MERCED CA CMNTY CLG DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		233,339	225,000	2,775
603790 CX 2	MINNEAPOLIS MN SPL SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		387,539	365,000	4,502
603790 GV 2	MINNEAPOLIS MN SPL SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		285,035	250,000	4,111
616157 RG 0	MOORHEAD MN INDEP SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,145,340	1,000,000	16,444
63165T JY 2	NASSAU CNTY NY 5.000% 04/01/27.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		459,848	400,000	4,889
645020 N2 0	NEW HAVEN CT 5.000% 08/01/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,672,185	1,500,000	26,250
64966C G9 6	NEW YORK, NEW YORK TAX EXEMPT.....		12/29/2017.....	J P Morgan.....		13,635,000	13,635,000	13,205
64966J ND 4	NEW YORK, NEW YORK 5.000% 08/01/26.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,138,880	1,000,000	20,556
64966K RY 1	NYC UNREF 5.000% 08/01/27.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,175,840	1,000,000	20,556
64966L V6 5	NEW YORK, NEW YORK 5.000% 08/01/23.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		635,608	530,000	10,894
682455 AG 5	ONEIDA CNTY NY 2.000% 05/15/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,226,136	1,200,000	1,467
702334 AM 5	PASADENA TX INDEP SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		595,445	500,000	9,306
717087 SV 3	PFLUGERVILLE TX 4.000% 08/01/21.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		550,465	500,000	8,222
718814 N6 9	PHOENIX VAR PURP 4.000% 07/01/23.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,027,440	900,000	17,800
720560 RS 2	PIERCE CNTY WA SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		189,332	170,000	529
729654 QY 2	PLYMOUTH MA 4.000% 05/01/26.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		444,288	400,000	2,578
744890 ST 2	PUEBLO CNTY CO SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		76,753	70,000	218
748508 GL 6	QUINCY MA 3.000% 06/01/27.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		521,850	500,000	1,167
763261 N2 6	RICHARDSON TX INDEP SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,188,290	1,000,000	18,611
763631 K5 6	RICHLAND CNTY SC 5.000% 03/01/23.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,194,140	1,000,000	16,389
766651 QN 6	RILEY CNTY KS UNIF SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,123,839	900,000	14,750
773420 KY 9	ROCKINGHAM CNTY NH 3.000% 05/15/20.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		226,333	215,000	788
793185 MU 0	SAINT PETERS MO 3.000% 03/01/26.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		441,423	415,000	1,971
793185 MV 8	SAINT PETERS MO 2.000% 03/01/27.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		543,512	580,000	1,837
793572 K3 1	ST TAMMANY SCHOOL DISTRICT.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		488,576	400,000	1,500
797683 GL 7	SAN FRANCISCO CA CMNTY CLG DIS.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		976,120	800,000	1,556
797782 HS 1	SAN GABRIEL CA UNIF SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		285,596	265,000	3,268
798458 MC 6	SAN LEANDRO CA UNIF SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		533,380	500,000	6,167
806466 QF 8	SCHENECTADY NY CITY SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		809,018	750,000	11,125
810453 7T 1	SCOTTSDALE AZ 3.000% 07/01/23.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		616,398	570,000	8,455
845267 VQ 3	S W TX INDEP SCH DIST 5.000% 02/01/26.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		890,685	750,000	9,063
849067 N8 2	SPOKANE WA 4.000% 12/01/19.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		320,544	320,000	5,227
850752 NA 0	SPRINGFIELD MA 4.000% 12/01/21.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		1,085,409	975,000	15,925

E13.1

### SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
850752	NF 9	SPRINGFIELD MA 4.000% 12/01/26.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		878,378	770,000	12,577
852519	HQ 3	STAFFORD TX MUNI SCH DIST.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		796,846	730,000	4,441
862811	2A 3	TOWN OF STRATFORD CT 2.500% 08/15/24.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		375,398	375,000	1,901
86476P	QE 1	SUFFOLK CNTY NY 3.000% 06/01/24.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		598,955	575,000	7,044
914233	D4 0	UNIV OF CONNECTICUT CT.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,170,970	1,000,000	18,611
914233	XN 6	UNIV OF CONNECTICUT CT.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		591,045	500,000	5,069
939307	GK 4	WASHINGTON MULTNOMAH YAMHILL.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,106,170	1,000,000	1,556
949493	UE 8	WELLESLEY MA 2.000% 06/01/24.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		403,078	395,000	614
949493	UF 5	WELLESLEY MA 2.000% 06/01/25.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		414,510	410,000	638
950078	AQ 8	WELLS OGUNQUIT ME CMNTY SCH DI.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		539,795	500,000	2,417
952734	NL 1	W FARGO ND PUBLIC SCH DIST.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,618,260	1,500,000	6,333
969871	7M 8	WILLIAMSON VNTY TENN GENERAL OBLIGATION.....		04/07/2017.....	DIRECT INSURANCE CO.....		1,187,870	1,000,000	21,667
982671	3Y 3	WYANDOTTE CNTY 5.000% 08/01/25.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,228,580	1,000,000	17,500
2499999	Total - Bonds - U.S. Political Subdivisions of States.....						69,460,574	63,085,000	667,499

**Bonds - U.S. Special Revenue and Special Assessment**

010608	7L 5	ALABAMA ST PUB SCH & COLLEGE A.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,073,760	1,000,000	9,333
010609	AV 7	ALABAMA PUBLIC SCHOOL & COLLEG.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,429,100	2,000,000	43,333
03763X	AA 6	APIDOS CLO SERIES 201210A CLASS A.....		03/01/2017.....	DIRECT GEN INS CO.....		253,995	283,877	503
04184K	PR 0	ARLINGTON TX WTR & WST WTR SYS.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		908,640	800,000	533
04780M	TE 9	ATLANTA GA ARPT REVENUE.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		600,465	500,000	10,833
047870	LV 0	ATLANTA GA WTR & WSTWTR REVENU.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		485,232	400,000	2,000
047870	MS 6	ATLANTA GA WTR & WSTWTR REVENU.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		369,657	300,000	1,500
052414	MM 8	AUSTIN ELEC REF 5.000% 11/15/20.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,694,475	1,500,000	4,583
052476	A3 2	AUSTIN WTR/WSTWTR 5.000% 05/15/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,148,700	1,000,000	3,056
052476	S9 0	AUSTIN WTR/WSTWTR 5.000% 05/15/24.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		366,444	300,000	917
05618M	BA 1	BABSON CLO LTD PVT CLO SERIES 20143A CLA.....		01/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,963,800	2,000,000	3,586
072024	RL 8	BAY AREA CA TOLL AUTH TOLL BR.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		487,130	450,000	2,475
099003	BR 5	BOONE FLORENCE KY WTR COMMS.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		614,237	580,000	338
101029	RP 3	BOSTON MA WTR & SWR COMMISSION.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		253,722	230,000	920
13875L	AC 2	CANYON CAPITAL CLO LTD SERIES 20141A CLA.....		03/01/2017.....	DIRECT GEN INS CO.....		983,955	1,000,000	2,247
196558	RG 7	COLORADO RIVER MUNICIPAL WATER.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,685,265	1,500,000	32,500
20775C	NN 0	CONNECTICUT ST HSG FIN AUTH.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,852,627	2,820,000	5,256
3128JR	BH 8	FHLMC GIANT 847240 2.858% 07/01/30.....		03/01/2017.....	DIRECT GEN INS CO.....		18,896	19,165	39
3132HP	HM 9	FHLMC Q12936 3.000% 11/01/42.....		03/01/2017.....	DIRECT GEN INS CO.....		2,229,550	2,267,532	5,016
3132XC	RV 9	FREDDIE MAC G67700 3.500% 08/01/46.....		03/01/2017.....	DIRECT GEN INS CO.....		2,612,950	2,566,778	6,652
31335A	HP 6	FREDDIE MAC G60238 3.500% 10/01/45.....		03/01/2017.....	DIRECT GEN INS CO.....		1,993,902	1,968,409	5,075
31335A	PZ 5	FREDDIE MAC G60440 3.500% 03/01/46.....		03/01/2017.....	DIRECT GEN INS CO.....		2,181,438	2,148,768	5,552
3136AX	6Q 3	FANNIE MAE SERIES 2017-74 CLASS JP AD,PA.....		09/18/2017.....	Goldman Sachs.....		34,465,454	34,519,391	73,833
3136AX	6Y 6	FANNIE MAE SERIES 2017-78 CLASS KP AD,PA.....		09/13/2017.....	Robert W Baird & Co.....		85,016,361	84,321,945	196,751
3136AX	NH 4	FANNIE MAE SERIES 201759 CLASS NG.....		07/31/2017.....	Tax Free Exchange.....		24,460,854	24,476,152	56,091
3136AX	ZU 2	FANNIE MAE SERIES 201773 CLASS FC.....		08/15/2017.....	Citicorp.....		60,473,969	60,473,969	100,790
3136AX	ZU 2	FANNIE MAE SERIES 201773 CLASS FC.....		08/31/2017.....	ACAC NATIONAL GENERAL RE.....		10,078,995	10,078,995	16,798
3136AY	FP 3	FANNIE MAE SERIES 2017-77 CLASS MB AD, P.....		09/15/2017.....	WELLS FARGO.....		34,598,437	34,598,437	74,002
3136AY	LX 9	FANNIE MAE SERIES 2017-84 CLASS JP.....		08/30/2017.....	AMHERST PIERPONT.....		49,031,944	49,031,944	104,874
3136AY	MT 7	FANNIE MAE SERIES 201784 CLASS JA.....		09/18/2017.....	AMHERST PIERPONT.....		33,972,042	34,185,703	73,119
3136AY	MT 7	FANNIE MAE SERIES 201784 CLASS JA.....		10/30/2017.....	DIRECT GEN INS CO.....		5,125,983	5,152,628	10,748

E13.2

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3136AY MT 7	FANNIE MAE SERIES 201784 CLASS JA.....		09/18/2017.....	INT NAT FBO TIME INS.....		2,462,120	2,477,225	3,785
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P.....		10/26/2017.....	ACAC NATIONAL GENERAL RE.....		490,680	491,747	1,024
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P.....		09/28/2017.....	INT NAT FBO EQUATOR.....		4,464,461	4,425,727	3,688
3137F2 NW 2	FREDDIE MAC SERIES 4707 CLASS KF.....		08/10/2017.....	Citicorp.....		30,586,791	30,586,791	50,978
3137F2 NW 2	FREDDIE MAC SERIES 4707 CLASS KF.....		09/14/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,818,319	1,802,404	1,302
3137F2 P2 6	FREDDIE MAC SERIES 4707 CLASS JF.....		08/10/2017.....	Citicorp.....		13,508,371	13,508,371	22,514
3137F2 P4 2	FREDDIE MAC SERIES 4707 CLASS FV.....		08/15/2017.....	Citicorp.....		8,601,633	8,601,633	14,336
3137F2 P4 2	FREDDIE MAC SERIES 4707 CLASS FV.....		08/31/2017.....	ACAC NATIONAL GENERAL RE.....		3,440,653	3,440,653	5,734
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC.....		09/27/2017.....	WELLS FARGO.....		34,062,877	33,893,410	79,085
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC.....		10/26/2017.....	ACAC NATIONAL GENERAL RE.....		8,082,933	8,103,979	16,883
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC.....		09/27/2017.....	INT NAT FBO EQUATOR.....		993,195	988,290	1,730
3137FA XP 8	FREDDIE MAC SERIES 4723 CLASS TA.....		09/11/2017.....	AMHERST PIERPONT.....		34,471,115	34,471,115	73,730
3137FA XU 7	FREDDIE MAC SERIES 4719 CLASS FC.....		09/15/2017.....	Citibank.....		21,723,687	21,723,687	33,792
3137FA ZM 3	FREDDIE MAC SERIES 4717 CLASS BA.....		12/14/2017.....	Robert W Baird & Co.....		3,093,415	3,063,735	7,149
3137FA ZV 3	FREDDIE MAC SERIES 4717 CLASS BP.....		12/14/2017.....	Robert W Baird & Co.....		10,048,610	9,952,198	23,222
3138MR Y9 6	FANNIE MAE AQ9735 3.500% 01/01/43.....		03/01/2017.....	DIRECT GEN INS CO.....		1,413,142	1,397,497	3,613
31402D BW 9	FNMA 725553 2.703% 09/01/33.....		03/01/2017.....	DIRECT GEN INS CO MS.....		4,661	5,115	9
31418C BM 5	FNMA FN MA2743 POOL 3.000% 09/01/46.....		08/08/2017.....	ACAC NATIONAL GENERAL RE.....		29,730,571	29,759,647	17,360
366168 HP 0	GARLAND TX WTR & SWR REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		482,025	460,000	6,031
373376 BW 1	GEORGIA ST ROAD & TOLLWAY AUTH.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,073,150	1,000,000	3,889
37358M CN 9	GEORGIA ST ROAD & TOLLWAY AUTH.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,011,783	945,000	3,675
378352 NV 6	GLENDALE AZ WTR & SWR REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		986,891	840,000	20,767
378352 PJ 1	GLENDALE AZ WTR & SWR REVENUE.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,914,413	1,625,000	35,208
407288 ZG 7	HAMILTON CNTY OH SWR SYS REVEN.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,212,170	1,000,000	3,889
423297 CT 5	HELIX CA WTR DIST WTR REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		316,017	300,000	2,842
438701 PF 5	HONOLULU CITY & CNTY HI WSTWTR.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,058,680	1,000,000	19,778
485106 NY 0	KANSAS CITY MO SPL OBLG.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,874,864	1,575,000	11,375
485424 QG 3	KANSAS ST DEPT TRNS HWY REV.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,248,600	1,000,000	13,333
49474F KP 4	KING CNTY WA 5.000% 07/01/24.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,430,494	1,975,000	42,792
495289 2V 1	KING SWR 5.000% 07/01/24.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,230,630	1,000,000	21,667
51166F DV 8	LAKELAND FL ENERGY SYS REVENUE.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,226,270	1,000,000	9,167
542690 4S 8	LONG ISLAND NY PWR AUTH ELEC S.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		577,864	545,000	5,359
544495 YR 9	LOS ANGELES WTR 5.000% 07/01/26.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		295,953	250,000	6,181
544495 YS 7	LOS ANGELES WTR 5.000% 07/01/27.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,766,580	1,500,000	37,083
544525 RZ 3	LOS ANGELES CA DEPT OF WTR.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,206,450	1,000,000	24,722
544712 6U 1	LOS ANGELES CNTY CA MET TRANSP.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,144,070	1,000,000	19,778
546410 BT 7	LOUISIANA STAD & EXPOSITION DI.....		07/28/2017.....	ACAC IMPERIAL.....		411,210	375,000	1,406
546456 CT 9	LA CTZN PPTY INS 5.875% 06/01/23.....		06/30/2017.....	ACAC IMPERIAL.....		182,952	175,000	828
546589 VG 4	LOUISVILLE & JEFFERSON CNTY.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		605,060	500,000	3,056
549188 QG 8	LUBBOCK TX 4.000% 02/15/24.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		561,250	500,000	7,444
558614 DZ 3	MADISON WI WTR UTILITY REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		277,148	250,000	4,944
558614 EQ 2	MADISON WI WTR UTILITY REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		246,652	225,000	5,563
562765 DR 5	MANHATTAN BEACH CA COPS.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		268,550	250,000	3,708
57420P GM 2	MARYLAND ST ECON DEV CORP LEAS GENERAL.....		10/27/2017.....	STANDARD P&C INS CO.....		251,843	250,000	2,535
586200 QU 4	MEMPHIS TN SANTN SWR SYS REV.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		561,000	500,000	9,889
604115 CY 9	MINNESOTA ST PUBLIC FACS AUTH.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,092,200	1,000,000	9,833

E13.3



### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
60535G AV 4	MISSISSIPPI ST HOME CORP HOME SINGLE FA.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		229,742	220,000	2,949
606092 HY 3	MISSOURI JT MUNI ELEC UTILITY.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,135,678	950,000	3,694
646140 AS 2	NEW JERSEY ST TURNPIKE AUTH TU TRANSPORT.....		09/30/2017.....	Tax Free Exchange.....		518,034	445,000	5,501
646140 AZ 6	NEW JERSEY ST TURNPIKE AUTH TU TRANSPORT.....		09/30/2017.....	Tax Free Exchange.....		64,027	55,000	680
649883 TM 7	NEW YORK ST MTGE AGY REVENUE SER 172 TAX.....		06/06/2017.....	ACAC NGIC.....		352,660	350,000	2,697
65956N DE 3	N HARRIS CNTY TX REGL WTR AUTH.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		557,115	500,000	778
65956N DV 5	N HARRIS CNTY TX REGL WTR AUTH.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,390,263	1,250,000	23,889
662839 BE 8	N TX MUN WTR DIST LWR E FORK.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,145,140	1,000,000	3,111
66283A DY 9	N TX MUNI WTR DIST REGL WSTWTR.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,075,540	1,000,000	3,889
66283A ED 4	N TX MUNI WTR DIST REGL WSTWTR.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,228,980	1,000,000	833
670500 EY 9	NUECES RIVER TX AUTH 5.000% 07/15/26.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		610,195	500,000	11,389
686507 GA 6	ORLANDO UTILS COMM-A 5.000% 10/01/24.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,476,852	1,200,000	11,000
708796 T6 4	PA HSG FINANCE AGENCY AMT/ST TAX-EXEMPT.....		03/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		950,000	950,000	16,675
735352 PC 4	PORT SAINT LUCIE FL UTILITY RE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		581,035	500,000	8,194
736742 VC 8	PORTLAND OR SWR SYS REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,206,150	1,000,000	12,222
736754 MY 5	PORTLAND OR WTR SYS REVENUE.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,570,469	1,275,000	6,375
744434 DH 1	PUBLIC PWR GENERATION AGY NE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,188,240	1,000,000	24,722
750055 KP 9	RACINE WI WTRWKS REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		622,360	555,000	7,277
790207 ES 9	SAINT JOHN THE BAPTIST PARISH GENERAL.....		04/28/2017.....	DIRECT GEN INS LA.....		109,379	100,000	1,633
790207 ES 9	SAINT JOHN THE BAPTIST PARISH GENERAL.....		09/27/2017.....	INT NAT FBO QBE INSURANCE.....		901,063	830,000	1,937
790399 FS 3	ST JOHNS-REF 5.000% 10/01/19.....		05/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,182,519	1,090,000	9,083
796253 3W 0	SAN ANTONIO TX ELEC & GAS REVE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		771,219	650,000	13,361
79642B D7 5	SAN ANTONIO TX WTR REVENUE.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,796,760	1,500,000	4,583
79642B TK 9	SAN ANTONIO TX WTR REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		291,663	250,000	1,528
79766D EG 0	SAN FRANCISCO CALIF CITY & CNT.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		383,042	365,000	1,764
799016 FD 7	SAN MATEO CA SWR REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		299,115	290,000	3,726
812728 TM 5	SEATTLE WA WTR SYS REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		3,248,503	2,700,000	15,639
83710R BQ 9	SOUTH CAROLINA STATE REFINANCE WINTHROP.....		10/04/2017.....	ACAC GM Motor Club Reserve.....		45,253	40,000	28
83787T AG 6	S FULTON GA MUNI REGL WTR & SW.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		271,373	250,000	4,944
84131Q BA 5	S E AK PWR AGY ELEC REVENUE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		889,628	750,000	3,063
84247P BJ 9	STHRN CA PUBLIC PWR AUTH REVEN.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		480,582	450,000	8,900
851326 CV 8	SPRINGFIELD OR SWR SYS REVENUE.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		538,520	500,000	1,500
857536 QJ 8	ST UNIV OF IOWA UNIV REVENUE.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		755,042	710,000	6,923
864784 DJ 9	SUFFOLK CNTY NY WTR AUTH WTR.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		775,695	750,000	9,188
875290 XJ 2	TAMPA FL WTR & SWR REVENUE.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		607,665	500,000	1,875
889396 RB 5	TOLEDO OH WTRWKS REVENUE.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		727,004	610,000	13,810
897745 BM 6	TROY UNIV AL FACS REVENUE.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		630,203	535,000	13,152
898797 BN 4	TUCSON AZ WTR REVENUE 5.000% 07/01/24.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		1,021,904	850,000	13,813
899124 JG 7	TULARE CA SWR REVENUE 3.000% 11/15/24.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		276,814	265,000	3,600
901662 AQ 9	TWIN LAKES IN REGL SWR DIST SE.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		529,373	480,000	6,240
91336T CY 4	UNIV OF STHRN MISSISSIPPI MS E HIGHER ED.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		216,660	200,000	806
914026 RN 1	UNIVERSITY OF ALABAMA GEN REV.....		04/28/2017.....	CENTURY NATIONAL INS CO.....		481,640	400,000	6,500
91412G 5F 8	UNIV OF CA AG HIGHER EDUCATION.....		12/26/2017.....	Tax Free Exchange.....		201,586	170,000	992
91412G 5S 0	UNIV OF CA AG HIGHER EDUCATION.....		12/26/2017.....	Tax Free Exchange.....		984,330	830,000	4,842
91412G HM 0	UNIV OF CA AG 4.000% 05/15/22.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,126,550	1,000,000	4,889
915137 3V 3	UNIV TX PRERF D FINANCE.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		488,521	415,000	7,724
916281 CC 0	UPPER OCONEE BASIN GA WTR AUTH.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,227,630	1,000,000	21,667

E13.4

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
92022N EH 9	VLY WA WTR DIST 4.000% 12/01/24		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		456,620	395,000	1,229
92912Q AH 9	VOYA CLO LTD SERIES 20143A CLASS CR		12/13/2017	Banc of America Secs LLC		1,000,000	1,000,000	
940157 ZR 4	WASHINGTON MD SUBURBAN SAN DIS		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,081,990	1,000,000	2,333
967244 4J 0	CITY OF WICHITA KS 5.000% 06/01/22		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,172,620	1,000,000	3,889
967338 WD 2	WICHITA KS WTR & SWR UTILITY		06/29/2017	ACAC Nat Gen Ins Mgmt Corp		487,552	400,000	4,889
977123 M9 6	WISCONSIN ST TRANS REV		06/06/2017	CENTURY NATIONAL INS CO		1,230,630	1,000,000	21,667
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					641,535,110	630,231,917	1,917,521

**Bonds - Industrial and Miscellaneous**

00163K AW 8	ALM LOAN FUNDING PVT CLO 2013 - 7rA CLAS		06/06/2017	CENTURY NATIONAL INS CO		2,025,702	2,000,000	14,729
00164M DL 4	ALM LOAN FUNDING PVT CLO SERIES 201512A		06/08/2017	Goldman Sachs		1,000,000	1,000,000	8,726
00206R AZ 5	AT&T INC 3.875% 08/15/21		06/06/2017	CENTURY NATIONAL INS CO		418,892	400,000	4,822
00206R BD 3	AT&T INC 3.000% 02/15/22		06/06/2017	CENTURY NATIONAL INS CO		1,262,153	1,250,000	11,667
00206R CE 0	AT&T INC 3.900% 03/11/24		12/19/2017	ACAC Agent Alliance Insurance		1,032,410	1,000,000	10,617
00206R CL 4	AT&T INC 2.450% 06/30/20		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		149,790	150,000	919
00206R CS 9	AT&T INC CORPORATE BOND		09/11/2017	Goldman Sachs		2,062,740	2,000,000	5,200
00206R CS 9	AT&T INC CORPORATE BOND		12/12/2017	ACAC Integon Casualty Ins Co		3,187,541	3,100,000	20,510
00287Y AP 4	ABBVIE INC CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		150,768	150,000	1,933
00287Y AX 7	ABBVIE INC 2.850% 05/14/23		06/06/2017	CENTURY NATIONAL INS CO		2,997,684	3,000,000	5,463
00287Y AY 5	ABBVIE INC 3.200% 05/14/26		05/18/2017	DIRECT GEN INS CO		490,801	500,000	178
004375 AR 2	ACCREDITED MTG LOAN TRUST SERIES 20033 C		03/01/2017	DIRECT GEN INS CO		215,121	215,425	831
00440E AU 1	ACE INA HOLDINGS CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		75,492	75,000	886
015271 AF 6	ALEXANDRIA REAL ESTATE E CORPORATE BOND		03/01/2017	DIRECT GEN INS CO		552,484	550,000	1,807
017175 AC 4	ALLEGHANY CORP 4.950% 06/27/22		04/03/2017	DIRECT INSURANCE CO		1,644,333	1,500,000	19,800
02151C AE 6	COUNTRYWIDE ALT LOAN SERIES 200715CB CLA		03/01/2017	DIRECT GEN INS CO		205,114	236,277	1,000
02209S AT 0	ALTRIA GROUP INC CORPORATE BOND		03/01/2017	DIRECT GEN INS CO		1,023,730	1,010,000	3,240
023135 AM 8	AMAZON.COM INC CORPORATE BOND		03/01/2017	DIRECT GEN INS CO		1,041,544	1,000,000	7,608
02660X AD 6	AMERICAN HOME MTG SERIES 20062 CLASS 2A1		03/01/2017	DIRECT GEN INS CO		902,645	1,202,796	32
029912 BC 5	AMERICAN TOWER CORP 5.050% 09/01/20		06/06/2017	CENTURY NATIONAL INS CO		3,246,444	3,000,000	40,400
03027X AH 3	AMERICAN TOWER CORPORATION CORPORATE BON		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		101,365	100,000	422
035242 AJ 5	ANHEUSER BUSCH INBEV FIN CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		125,471	125,000	552
035242 AL 0	ANHEUSER BUSCH INBEV FIN		05/05/2017	Barclays		3,900,700	3,800,000	34,485
036011 AD 6	ANNSA CLO PVT CLO 2016- 2A CLASS D		01/30/2017	ACAC Nat Gen Ins Mgmt Corp		1,511,700	1,500,000	2,443
037411 BD 6	APACHE CORP 2.625% 01/15/23		06/06/2017	CENTURY NATIONAL INS CO		990,967	1,000,000	10,354
03765D AU 4	APIDOS CLO PVT CLO SERIES 201418A CLASS		05/31/2017	ACAC Nat Gen Ins Mgmt Corp		1,503,971	1,500,000	6,788
037680 AA 3	APPALACHIAN CONSUMER RATE 2013-1 A1		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		164,037	164,767	551
037833 AR 1	APPLE INC 2.850% 05/06/21		06/29/2017	INT NAT FBO QBE SPECIAL		1,788,817	1,750,000	15,556
037833 AY 6	APPLE INC 2.150% 02/09/22		06/06/2017	CENTURY NATIONAL INS CO		200,059	200,000	1,409
04015M AJ 5	ARES CLO LTD PVT CLO 2015- 35A CLASS E		03/30/2017	STANDARD P&C INS CO		3,005,457	3,000,000	41,812
04016D AG 0	ARES CLO LTD PVT CLO 2016 - 41A CLASS D		06/06/2017	CENTURY NATIONAL INS CO		2,022,816	2,000,000	15,182
04016Q AD 8	ARES CLO LTD PVT CLO SERIES 201745A CLAS		11/22/2017	ACAC Agent Alliance Insurance		1,007,135	1,000,000	5,998
040555 CR 3	ARIZONA PUBLIC SERVICE CORPORATE BOND		03/01/2017	DIRECT GEN INS CO		374,424	375,000	985
04964W AU 9	ATRIUM CDO CORP PVT CLO SERIES 11A CLASS		03/16/2017	Citicorp		4,000,000	4,000,000	
04966H AJ 5	ATRIUM CDO CORP PVT CLO SERIES 13A CLASS		11/14/2017	Baird Patrick & Co		2,011,250	2,000,000	
04966H AJ 5	ATRIUM CDO CORP PVT CLO SERIES 13A CLASS		11/21/2017	ACAC NATIONAL GENERAL RE		1,759,844	1,750,000	
05531F AQ 6	BB&T CORPORATION CORPORATE BOND		03/01/2017	DIRECT GEN INS CO		1,309,827	1,300,000	2,194
05619F AA 6	BABSON CLO LTD PVT CLO 2016 - 2A CLASS E		01/17/2017	ACAC NAT GEN HOLDINGS CORP		1,010,700	1,000,000	30,746

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
05946X XR 9	BANK OF AMERICA FUNDING SERIES 2005E CLA		03/01/2017	DIRECT GEN INS CO		26,416	27,548	64
06051G EC 9	BANK OF AMERICA CORP 5.625% 07/01/20		06/06/2017	CENTURY NATIONAL INS CO		274,249	250,000	6,094
06367T G3 8	BANK OF MONTREAL CORPORATE BOND		09/06/2017	J P Morgan		4,993,200	5,000,000	
06367T G3 8	BANK OF MONTREAL CORPORATE BOND		10/02/2017	ACAC NATIONAL GENERAL RE		3,959,596	4,000,000	5,483
06406H CS 6	BANK OF NEW YORK MELLON		03/03/2017	ACAC NAT GEN HOLDINGS CORP		464,607	450,000	1,323
06406H DA 4	BANK OF NEW YORK MELLON		06/06/2017	CENTURY NATIONAL INS CO		551,058	550,000	4,721
06759F AG 1	BABSON CLO LTD SERIES 20152A CLASS DR		10/12/2017	Banc of America Secs LLC		1,500,000	1,500,000	
06760B AL 6	BABSON CLO LTD PVT CLO SERIES 20171A CLA		09/27/2017	ACAC NAT GEN HOLDINGS CORP		999,889	1,000,000	7,457
07274E AD 5	BAYER US FINANCE LLC 144A		03/01/2017	DIRECT GEN INS CO		1,030,537	1,025,000	9,467
07384Y NA 0	BEAR STEARNS SERIES 2003AC5 CLASS A5		03/01/2017	DIRECT GEN INS CO		38,261	37,628	146
075887 BA 6	BECTON DICKENSON 3.125% 11/08/21		06/06/2017	CENTURY NATIONAL INS CO		508,250	500,000	1,259
075887 BF 5	BECTON DICKENSON 3.734% 12/15/24		12/29/2017	ACAC NATIONAL GENERAL RE		377,956	370,000	537
08179C AJ 0	BENEFIT STREET PARTNERS CLO LT PVT CLO S		08/08/2017	ACAC NATIONAL GENERAL RE		1,999,856	2,000,000	18,784
08179X AS 4	BENEFIT STREET PARTNERS CLO LT PVT CLOSE		06/15/2017	Deutsche Bank		1,000,000	1,000,000	
08180F AS 0	BENEFIT STREET PARTNER CLO LTD PVT CLO 2		10/30/2017	DIRECT GEN INS CO		3,026,166	3,000,000	3,552
08180T AA 9	BENEFIT STREET PARTNER CLO LTD PVT CLO 2		03/29/2017	ACAC Nat Gen Ins Mgmt Corp		1,408,125	1,500,000	18,590
087634 AW 1	BETONY CLO LTD PVT CLO 15- 1A CLASS CR		06/06/2017	CENTURY NATIONAL INS CO		1,999,948	2,000,000	11,357
09247X AJ 0	BLACKROCK INC 3.375% 06/01/22		06/06/2017	CENTURY NATIONAL INS CO		262,100	250,000	141
09626U AS 7	BLUEMOUNTAIN CLO LTD PVT CLO 2013-1A CLA		05/31/2017	ACAC Nat Gen Ins Mgmt Corp		3,033,801	3,000,000	18,130
09627D AW 5	BLUEMOUNTAIN CLO LTD PVT CLO SERIES 2013		06/06/2017	CENTURY NATIONAL INS CO		1,999,942	2,000,000	12,207
09628N AE 2	BLUEMOUNTAIN CLO LTD PVT CLO 2015- 4A CL		08/31/2017	ACAC NATIONAL GENERAL RE		1,003,800	1,000,000	5,258
09628N AE 2	BLUEMOUNTAIN CLO LTD PVT CLO 2015- 4A CL		08/31/2017	INT NAT FBO TIME INS		1,003,625	1,000,000	7,731
09628Q AE 5	BLUEMOUNTAIN CLO LTD PVT CLO 16- 1A CLAS		05/31/2017	ACAC Nat Gen Ins Mgmt Corp		506,084	500,000	2,509
12189L AL 5	BURLINGTON NORTHERN SANTA FE CORPORATE B		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		204,073	200,000	508
12532B AC 1	CFCRE COMMERCIAL MORTGAGE TRUS 2016C7 A2		02/14/2017	DIRECT GEN INS CO		3,048,221	3,000,000	8,067
12549F BJ 7	CIFC FUNDING LTD PVT CLO SERIES 20134A C		06/06/2017	CENTURY NATIONAL INS CO		1,999,976	2,000,000	2,023
12550A AS 5	CIFC FUNDING LTD PVT CLO 2014 - 5A CLASS		06/06/2017	CENTURY NATIONAL INS CO		2,511,540	2,500,000	18,801
12550Y AJ 3	CIFC FUNDING LTD PVT CLO SERIES 20172A C		07/31/2017	ACAC NATIONAL GENERAL RE		2,999,964	3,000,000	4,406
12551A AJ 4	CIFC FUNDING LTD PVT CLO SERIES 20171A C		03/29/2017	ACAC Nat Gen Ins Mgmt Corp		4,950,000	5,000,000	10,447
126650 CE 8	CVS CAREMARK CORP 2.250% 08/12/19		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		830,027	825,000	1,083
126650 CF 5	CVS CAREMARK CORP 3.375% 08/12/24		03/01/2017	DIRECT INSURANCE CO		150,102	150,000	225
126650 CK 4	CVS CAREMARK CORP CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		82,594	80,000	552
126650 CS 7	CVS CAREMARK CORP 5.000% 12/01/24		10/04/2017	ACAC NAT GEN RE BROKER		9,520,729	8,600,000	146,389
126650 CS 7	CVS CAREMARK CORP 5.000% 12/01/24		01/29/2016	INT NAT FBO QBE INSURANCE		752,822	700,000	2,042
126670 NY 0	COUNTRYWIDE AB CERT SERIES 200516 CLASS		03/01/2017	DIRECT GEN INS CO		399,309	353,890	1,474
126673 WH 1	COUNTRYWIDE AB CERT SERIES 20051 CLASS M		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		26,688	132,574	567
12667G ZB 2	COUNTRYWIDE ALT LOAN SERIES 200531 CLASS		03/01/2017	DIRECT GEN INS CO		193,610	239,248	7
127387 AL 2	CADENCE DESIGN SYS INC CORPORATE BOND		03/01/2017	DIRECT GEN INS CO		1,107,505	1,100,000	17,780
13876G AG 3	CANYON CAPITAL CLO LTD PVT CLO 2017 - 1A		07/18/2017	J P Morgan		1,000,000	1,000,000	
13876V AG 0	CANYON CAPITAL CLO LTD PVT CLO 2016 - 2A		08/31/2017	ACAC NATIONAL GENERAL RE		1,000,000	1,000,000	6,380
14041N EX 5	CAP ONE MULTI ASSET EX 05-A9 A SERIES 20		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		305,871	300,000	367
14042R HC 8	CAPITAL ONE NA CORPORATE BOND		09/28/2017	UBS AG LONDON		5,283,769	5,310,000	21,107
14042R HC 8	CAPITAL ONE NA CORPORATE BOND		12/28/2017	ACAC NATIONAL HEALTH INS CO		743,087	750,000	7,214
14042R HC 8	CAPITAL ONE NA CORPORATE BOND		09/28/2017	INT NAT FBO PRAETORIAN		696,684	700,000	6,544
149123 BV 2	CATERPILLAR INC CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp		264,295	250,000	3,358
14912H PN 4	CATERPILLAR INC 2.750% 09/15/21		06/06/2017	CENTURY NATIONAL INS CO		254,681	250,000	1,566

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
14912H QB 9	CATERPILLAR INC 2.250% 12/15/22.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,726,158	1,750,000	1,531
14912H RS 1	CATERPILLAR INC 2.200% 05/15/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		997,778	1,000,000	1,344
14912L 5F 4	CATERPILLAR FINANCIAL SE.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		204,580	200,000	95
15032A AJ 6	CEDAR FUNDING LTD PVT CLO 2016-5A CLASS.....		02/09/2017.....	DIRECT GEN INS CO.....		1,006,603	1,000,000	4,810
15200W AB 1	CENTERPOINT ENERGY TRANSITION SERIES 201.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		208,722	207,664	2,069
161571 FQ 2	CHASE ISSUANCE TR 07-08 A SERIES 2012A7.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		343,495	350,000	336
16162W GP 8	Chase Mortgage Finance Corpora SERIES 20.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		61,334	60,543	277
172967 KV 2	CITIGROUP INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,473,984	1,500,000	2,546
17401Q AE 1	CITIZENS BANK NA/RI CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		424,232	425,000	3,161
189054 AS 8	CLOROX COMPANY 3.800% 11/15/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		529,674	500,000	1,161
20030N BY 6	COMCAST CORP CORPORATE BOND.....		02/10/2017.....	Goldman Sachs.....		2,915,043	2,950,000	9,465
22541Q PP 1	CREDIT SUISSE FIRST BOSTON SERIES 200321.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		44,374	46,306	203
22541Q UN 0	CREDIT SUISSE FIRST BOSTON SERIES 2003AR.....		03/01/2017.....	DIRECT GEN INS CO.....		71,109	71,880	168
22541S 5T 1	CREDIT SUISSE FIRST BOSTON MTG SERIES 20.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		474,026	475,000	2,181
23222L AC 1	CUTWATER LTD SERIES 20151A CLASS A2.....		03/01/2017.....	DIRECT GEN INS CO.....		1,904,860	1,900,000	5,660
23222X AQ 4	CUTWATER LTD PVT CLO SERIES 20142A CLASS.....		03/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,500,000	1,500,000	
23332U GK 4	DSLA MTG LOAN TRUST SERIES 2006AR1 CLASS.....		03/01/2017.....	DIRECT GEN INS CO.....		647,123	800,744	871
233851 CB 8	DAIMLER FINANCE NORTH AMERICA 144A PRIVA.....		10/27/2017.....	STANDARD P&C INS CO.....		721,329	700,000	5,717
24422E RY 7	JOHN DEERE CAPITAL CORP CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		247,976	250,000	897
24422E TF 6	JOHN DEERE CAPITAL CORP CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		327,040	325,000	1,911
25150W AA 2	DEUTSCHE ALT-A SECURITIES INC SERIES 200.....		03/01/2017.....	DIRECT INSURANCE CO.....		750,978	884,362	22
25150X AA 0	DEUTSCHE ALT-A SECURITIES INC SERIES 200.....		03/01/2017.....	DIRECT GEN INS CO.....		791,219	925,169	25
254683 AY 1	DISCOVER CARD SERIES 2012A6 CLASS A6.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		349,998	350,000	260
25468P CW 4	DISNEY COMPANY 2.350% 12/01/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		501,928	500,000	196
25468P DJ 2	DISNEY COMPANY CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		325,937	325,000	1,017
26054L B9 3	DOW CHEMICAL CO 2.600% 05/15/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		750,779	750,000	1,192
26054L SA 2	DOW CHEMICAL CO 2.700% 03/15/20.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,257,493	1,260,000	7,749
26244E AU 4	DRYDEN SENIOR LOAN FUND PVT CLO SERIES 2.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,006,203	1,000,000	9,538
26244E AU 4	DRYDEN SENIOR LOAN FUND PVT CLO SERIES 2.....		09/27/2017.....	INT NAT FBO PRAETORIAN.....		1,006,074	1,000,000	8,725
26244M AG 7	DRYDEN SENIOR LOAN FUND PVT CLO 16- 45A.....		01/17/2017.....	ACAC NAT GEN HOLDINGS CORP.....		989,624	1,000,000	
26244Q AD 5	DRYDEN SENIOR LOAN FUND PVT CLO SERIES 2.....		05/23/2017.....	Credit Suisse NY.....		1,000,000	1,000,000	
263534 CE 7	E.I. DU PONT DE NEMOURS CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		265,506	250,000	5,313
26875P AK 7	EOG RESOURCES INC 2.625% 03/15/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		498,590	500,000	2,990
26884T AL 6	ERAC USA FINANCE LLC CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		866,828	850,000	9,981
28140T AA 6	EDUCATION REALTY OPERATI CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		302,149	300,000	3,335
29103D AC 0	EMERA US FINANCE LP CORPORATE BOND.....		07/31/2017.....	DIRECT INSURANCE CO.....		501,200	500,000	1,374
29364W AR 9	ENTERGY LOUISIANA LLC 3.300% 12/01/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,032,129	1,000,000	550
29379V BK 8	ENTERPRISE PRODUCTS OPER CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		133,561	132,000	1,390
294429 AK 1	EQUIFAX INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		912,629	925,000	5,141
29736R AH 3	ESTEE LAUDER CO INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		367,103	375,000	1,913
30231G AJ 1	EXXON MOBIL CORP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,076,948	1,075,000	12,311
31620M AS 5	FIDELITY NATIONAL INFORM CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		755,806	775,000	630
32051G F9 1	FIRST HORIZEN ALT MTG SERIES 2005FA10 CL.....		03/01/2017.....	DIRECT GEN INS CO.....		28,543	31,042	116
33829T AA 4	FIVE CORNERS FUNDING 144A.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		322,951	300,000	1,620
34961L AJ 8	FORTRESS CREDIT BSL LIMITED PVT CLO SERI.....		10/26/2017.....	mitsubishi UFJ.....		3,000,000	3,000,000	
34961P AE 0	FORTRESS CREDIT BSL LIMITED PVT CLO SERI.....		12/18/2017.....	mitsubishi UFJ.....		3,000,000	3,000,000	

E13.7

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
361856 DD 6	GMAC MTG CORP LOAN SERIES 2004HE2 CLASS.....		06/30/2017.....	DIRECT GEN INS LA.....		14,234	14,290	54
36191Y BB 3	GS MORTGAGE SECURITIES TRUST 2011 GC5 A4.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		346,156	330,000	1,019
369604 BD 4	GENERAL ELECTRIC CO 2.700% 10/09/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		510,862	500,000	2,175
369604 BG 7	GENERAL ELECTRIC CO CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		855,551	825,000	12,916
369622 SM 8	G.E. CAPITAL 5.300% 02/11/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		834,711	750,000	12,808
36962G 4Y 7	GENERAL ELEC CAP CORP 4.625% 01/07/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		272,910	250,000	4,818
36966T LD 2	GENERAL ELEC CAP CORP 2.125% 12/15/20.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		502,847	500,000	5,076
36966T LF 7	GENERAL ELEC CAP CORP 2.000% 02/15/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,001,436	2,000,000	12,444
375558 AU 7	GILEAD SCIENCES INC CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		161,365	150,000	2,200
378272 AL 2	GLENCORE FUNDING SER 144A.....		11/13/2017.....	ACAC NAT GEN LIFE.....		5,023,696	5,000,000	24,833
38136F AQ 6	GOLDENTREE LOAN MANAGEMENT US PVT CLO 20.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,999,922	2,000,000	14,358
38137H CA 4	GOLDENTREE LOAN OPPORTUNITIES PVT CLO 15.....		12/08/2017.....	Morgan Stanley.....		1,250,000	1,250,000	
38137J BG 8	GOLDENTREE LOAN OPPORTUNITIES PVT CLO 15.....		12/08/2017.....	Morgan Stanley Japan.....		1,000,000	1,000,000	
38141E A5 8	GOLDMAN SACHS GROUP INC NOTE.....		03/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		308,927	310,000	648
38141G RD 8	GOLDMAN SACHS GROUP 3.625% 01/22/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		247,920	240,000	3,263
38141G WJ 9	GOLDMAN SACHS GROUP CORPORATE BOND.....		09/11/2017.....	RBC Dominion Sec Corp.....		1,004,550	1,000,000	7,916
38141G WJ 9	GOLDMAN SACHS GROUP CORPORATE BOND.....		10/02/2017.....	ACAC NGIC.....		4,108,445	4,100,000	34,476
38143C 2G 5	GOLDMAN SACHS GROUP INC.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,005,559	1,000,000	1,833
38143C 3R 0	GOLDMAN SACHS GROUP INC.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		713,460	750,000	1,375
38143C GU 9	GOLDMAN SACHS GROUP INC.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		450,092	445,000	816
38143C HF 1	GOLDMAN SACHS GROUP INC.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		365,666	365,000	725
402479 CC 1	GULF POWER CO 3.100% 05/15/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		306,350	300,000	568
40414L AL 3	HCP INC 3.875% 08/15/24.....		03/01/2017.....	DIRECT GEN INS CO.....		1,036,902	1,025,000	1,434
412822 AD 0	HARLEY DAVIDSON 3.500% 07/28/25.....		10/27/2017.....	STANDARD P&C INS CO.....		1,180,741	1,150,000	14,442
412822 AD 0	HARLEY DAVIDSON 3.500% 07/28/25.....		12/05/2016.....	ACAC Integon National Ins Co.....		100,623	100,000	1,196
427056 AU 0	HERCULES INC CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		144,000	150,000	
42809H AF 4	HESS CORP 3.500% 07/15/24.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		4,906,250	5,000,000	69,028
428236 BM 4	HEWLETT-PACKARD CO 4.300% 06/01/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		532,300	500,000	358
428236 BV 4	HEWLETT-PACKARD CO 4.650% 12/09/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,381,040	2,200,000	50,582
42824C AN 9	HP ENTERPRISE CO CORPORATE BOND.....		03/10/2017.....	Goldman Sachs.....		3,123,000	3,000,000	56,563
452308 AU 3	ILLINOIS TOOL WORKS INC.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		753,739	750,000	3,900
45660N RL 1	RESIDENTIAL ASSET SEC SERIES 2003A8 CLAS.....		03/01/2017.....	DIRECT GEN INS CO.....		5,453	5,994	15
458140 AM 2	INTEL CORP 2.700% 12/15/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,270,648	1,250,000	14,888
459200 HA 2	IBM CORP 2.900% 11/01/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		515,718	500,000	1,450
466247 BP 7	JP MORGAN MORTGAGE TRUST SERIES 2004A1 C.....		03/01/2017.....	DIRECT GEN INS CO MS.....		54,148	54,168	119
46625H JD 3	JPMORGAN CHASE & CO 4.500% 01/24/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		542,131	500,000	8,313
46625H JE 1	JPMORGAN CHASE & CO 3.250% 09/23/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		2,307,485	2,250,000	13,542
46625H JH 4	JPMORGAN CHASE & CO 3.200% 01/25/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		511,550	500,000	5,867
46645U AT 4	JP MORGAN CHASE COMMERCIAL MOR 2016-JP4.....		06/07/2017.....	CENTURY NATIONAL INS CO.....		2,101,236	2,000,000	1,216
470473 AH 2	JAMESTOWN CLO LTD PVT CLO 20145A CLASS B.....		10/30/2017.....	DIRECT GEN INS CO.....		3,201,120	3,000,000	4,160
48128B AB 7	JPMORGAN CHASE & CO CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		901,996	900,000	5,944
48250L AQ 2	KKR FINANCIAL CLO LTD PVT CLO SERIES 9 C.....		06/09/2017.....	J P Morgan.....		1,000,000	1,000,000	
492386 AU 1	KERR-MCGEE CORP 6.950% 07/01/24.....		11/13/2017.....	ACAC NAT GEN LIFE.....		5,447,221	4,600,000	122,417
492386 AU 1	KERR-MCGEE CORP 6.950% 07/01/24.....		10/31/2016.....	INT NAT FBO QBE SPECIAL.....		1,537,775	1,300,000	25,097
49427R AJ 1	KILROY REALTY LP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		614,246	600,000	2,723
50077L AH 9	KRAFT HEINZ FOODS COMPANY.....		03/01/2017.....	DIRECT GEN INS CO.....		1,240,016	1,225,000	5,336
50077L AJ 5	KRAFT HEINZ FOODS COMPANY.....		09/13/2017.....	Various.....		445,480	430,000	2,508

E13.8

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
501044 CW 9	KROGER CO THE 2.300% 01/15/19.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		226,095	225,000	987
501044 CZ 2	KROGER CO THE CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,233,722	1,225,000	11,745
50184K AY 4	LCM LTD PARTNERSHIP SERIES 13A CLASS DR.....		05/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		6,040,776	6,000,000	36,459
50189G AE 2	LCM LIMITED PARTNERSHIP PVT CLO 22A CLAS.....		01/12/2017.....	J P Morgan.....		505,750	500,000	5,882
50189G AE 2	LCM LIMITED PARTNERSHIP PVT CLO 22A CLAS.....		01/17/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,011,200	1,000,000	11,634
50189P AJ 1	LCM LIMITED PARTNERSHIP PVT CLO 25A CLAS.....		07/10/2017.....	BNP Paribas Peregrine Secs.....		2,000,000	2,000,000	
52111P AE 1	LCM LTD PARTNERSHIP PVT CLO 23A CLASS C.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		3,024,459	3,000,000	20,425
52111R AA 5	LCM LTD PARTNERSHIP PVT CLO 23A CLASS D.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,021,180	1,000,000	10,942
525221 EM 5	LEHMAN XS TRUST SERIES 20057N CLASS 1A1A.....		03/01/2017.....	DIRECT GEN INS CO.....		1,074,062	1,176,294	34
525226 AG 1	LEHMAN XS TRUST SERIES 200612N CLASS A31.....		03/01/2017.....	DIRECT GEN INS CO.....		735,880	948,228	25
539830 BF 5	LOCKHEED MARTIN CORP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,236,021	1,225,000	8,082
539830 BG 3	LOCKHEED MARTIN CORP 3.100% 01/15/23.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		50,567	50,000	327
553794 AB 4	MUFG AMERICAS HLDGS CORP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		175,085	175,000	197
55616X AH 0	MACYS RETAIL HOLDINGS INC.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		3,082,072	3,320,000	29,696
55818H BA 5	MADISON PARK FUNDING LTD PVT CLO 2012- 1.....		12/30/2016.....	INT NAT FBO PRAETORIAN.....		999,971	1,000,000	9,580
55818R AV 8	MADISON PARK FUNDING LTD PVT CLO 201414A.....		04/13/2017.....	Nomura Securities.....		3,000,000	3,000,000	
55818W AG 0	MADISON PARK FUNDING LTD PVT CLO 201415A.....		02/10/2017.....	DIRECT GEN INS CO.....		1,474,941	1,500,000	2,971
55818Y BJ 9	MADISON PARK FUNDING LTD PVT CLO SERIES.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,008,557	1,000,000	9,406
55819A AL 6	MADISON PARK FUNDING LTD PVT CLO SERIES.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		999,915	1,000,000	14,964
55820J AG 5	MADISON PARK FUNDING LTD PVT CLO 201621A.....		01/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,006,500	1,000,000	840
55820N AG 6	MADISON PARK FUNDING LTD PVT CLO 2016- 2.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,510,884	1,500,000	33,695
55820T AG 3	MADISON PARK FUNDING LTD PVT CLO SERIES.....		06/30/2017.....	Morgan Stanley.....		2,000,000	2,000,000	
55953E AQ 3	MAGNETITE CLO LTD PVT CLO 201411A CLASS.....		05/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		2,999,910	3,000,000	15,439
55954E AJ 8	MAGNETITE CLO LTD PVT CLO 2016-17A - CLA.....		01/17/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,000,000	1,000,000	10,708
55954J AA 6	MAGNETITE CLO LTD PVT CLO SERIES 201719A.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		187,457	187,500	1,919
55954J AA 6	MAGNETITE CLO LTD PVT CLO SERIES 201719A.....		09/27/2017.....	INT NAT FBO PRAETORIAN.....		999,935	1,000,000	27,785
571748 AZ 5	MARSH & MCLENNAN COS INC.....		12/30/2015.....	INT NAT FBO PRAETORIAN.....		1,994,234	2,000,000	5,625
576433 PB 6	MASTR ARM SERIES 20046 CLASS 4A9.....		03/01/2017.....	DIRECT GEN INS CO.....		218,479	236,672	505
576434 VX 9	MASTR Alternative Loans Trust SERIES 200.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		10,875	10,755	54
58013M EL 4	MCDONALDS CORP 3.625% 05/20/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		525,118	500,000	856
585055 BG 0	MEDTRONIC INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		126,975	125,000	1,415
58933Y AS 4	MERCK & CO INC 1.850% 02/10/20.....		03/01/2017.....	DIRECT GEN INS CO MS.....		125,147	125,000	116
589929 6P 8	MLCC MTG INVESTORS SERIES 2003H CLASS A3.....		03/01/2017.....	DIRECT GEN INS CO.....		5,691	6,058	12
59217G AQ 2	MET LIFE GLOB FUNDING 3.875% 04/11/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,066,970	1,000,000	6,028
59217G AX 7	MET LIFE GLOB FUNDING PVT SERIES 144A.....		08/16/2016.....	INT NAT FBO QBE INSURANCE.....		1,541,802	1,500,000	11,375
594918 AQ 7	MICROSOFT CORPORATION 2.125% 11/15/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		497,069	500,000	649
595620 AJ 4	MIDAMERICAN ENERGY CO CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,413,972	1,400,000	15,213
61166W AW 1	MONSANTO CO 2.850% 04/15/25.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		96,596	100,000	586
61691C AG 4	MORGAN STANLEY CAPITAL TRUST CMBS 2016 S.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,517,114	1,500,000	1,045
61691C AJ 8	MORGAN STANLEY CAPITAL TRUST CMBS 2016 S.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,014,596	1,000,000	868
61746B ED 4	MORGAN STANLEY CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,690,186	1,700,000	12,520
61754V AE 1	MORGAN STANLEY MTG LOAN SERIES 200711AR.....		03/01/2017.....	DIRECT GEN INS CO.....		980,370	1,393,515	3,164
62951M AA 8	NOMURA ASSET ACCEPTANCE CORPOR SERIES 20.....		03/01/2017.....	DIRECT GEN INS CO.....		35,700	39,864	187
63743F NL 6	NATIONAL RURAL UTIL COOP.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		271,697	250,000	481
63743F QN 9	NATIONAL RURAL UTIL COOP.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,997,146	2,000,000	2,444
63743F RR 9	NATIONAL RURAL UTIL COOP.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,546,262	1,500,000	2,750

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
63743F VC 7	NATIONAL RURAL UTIL COOP.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		511,104	500,000	917
63743F VM 5	NATIONAL RURAL UTIL COOP.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		500,367	500,000	917
63743F VU 7	NATIONAL RURAL UTIL COOP.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		510,375	500,000	917
63946B AD 2	NBC UNIVERSAL MEDIA LLC.....		03/01/2017.....	DIRECT GEN INS CO MS.....		109,340	100,000	1,688
64352V LY 5	NEW CENTURY HOME EQUITY LOAN SERIES 2005.....		03/01/2017.....	DIRECT GEN INS CO.....		238,954	247,749	912
65535V BZ 0	NOMURA ASSET ACCEPTANCE CORPOR SERIES 20.....		03/01/2017.....	DIRECT GEN INS CO.....		9,980	10,167	40
670346 AL 9	NUCOR CORP 4.125% 09/15/22.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		537,336	500,000	4,698
67105V AY 0	OHA CREDIT PARTNERS LTD PVT CLO 20139A C.....		03/29/2017.....	Morgan Stanley.....		1,500,000	1,500,000	
67106J AU 4	OHA CREDIT PARTNERS LTD PVT CLO 201410A.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,000,027	1,000,000	5,875
67108E AS 8	OZLM FUNDING LTD PVT CLO 20133A CLASS CR.....		08/31/2017.....	ACAC NATIONAL GENERAL RE.....		1,013,300	1,000,000	5,872
67108L AS 2	OZLM LTD PVT CLO 20146A CLASS BR.....		01/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		2,000,600	2,000,000	2,799
67109Y AE 4	OAK HILL CREDIT PARTNERS PVT CLO 2015.....		05/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		3,026,364	3,000,000	16,087
674599 CM 5	OCCIDENTAL PETROLEUM CORP.....		03/01/2017.....	DIRECT GEN INS CO.....		1,237,650	1,275,000	11,794
70109H AL 9	PARKER HANNIFIN CORP 3.300% 11/21/24.....		03/01/2017.....	DIRECT GEN INS CO.....		1,273,533	1,250,000	11,115
71719P AJ 6	PFP 111 PVT CLO SERIES 2017-4 CLASS D.....		09/18/2017.....	WELLS FARGO.....		1,000,000	1,000,000	
718172 BF 5	PHILIP MORRIS INTL INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,353,794	1,350,000	3,023
718172 BU 2	PHILIP MORRIS INTL INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,312,774	1,375,000	8,766
723787 AK 3	PIONEER NATURAL RESOURCES INC CORPORATE.....		03/01/2017.....	DIRECT GEN INS CO.....		522,522	500,000	2,359
72650R AY 8	PLAINS ALL AMER PIPELINE CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		431,467	400,000	1,500
74340X AW 1	PROLOGIS CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,097,689	1,025,000	1,573
74432Q BZ 7	PRUDENTIAL FINANCIAL 3.500% 05/15/24.....		10/26/2017.....	ACAC NATIONAL GENERAL RE.....		1,140,237	1,100,000	16,081
74432Q BZ 7	PRUDENTIAL FINANCIAL 3.500% 05/15/24.....		04/28/2015.....	INT NAT FBO QBE SPECIAL.....		1,521,059	1,500,000	21,292
744448 CD 1	PUBLIC SERVICE COLORADO CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		362,372	350,000	4,231
74456Q BJ 4	PUBLIC SERVICE ELECTRIC CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		300,197	300,000	767
74913G AX 3	QWEST CORPORATION 6.750% 12/01/21.....		10/26/2017.....	ACAC NATIONAL GENERAL RE.....		1,552,072	1,400,000	40,688
74913G AX 3	QWEST CORPORATION 6.750% 12/01/21.....		12/29/2016.....	ACAC Integon National Ins Co.....		3,875,236	3,600,000	118,125
75951A AA 6	RELIANCE STAND LIFE II CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		376,730	375,000	3,229
75951A AB 4	RELIANCE STAND LIFE II CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		299,613	300,000	896
760759 AP 5	REPUBLIC SERVICES INC CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		181,552	175,000	2,071
76110H RA 9	RESIDENTIAL ACCR LOANS INC SERIES CLASS.....		03/01/2017.....	DIRECT GEN INS CO.....		18,183	20,601	68
761118 HU 5	RESIDENTIAL ACCREDIT LOANS SERIES 2005QO.....		03/01/2017.....	DIRECT GEN INS CO.....		958,525	1,116,578	1,590
76111X BD 4	RESIDENTIAL FUNDING SERIES 2003S16 CLASS.....		03/01/2017.....	DIRECT GEN INS CO.....		1,933	2,147	7
76111X VG 5	RESIDENTIAL FUNDING SERIES 2005SA2 CLASS.....		03/01/2017.....	DIRECT GEN INS CO.....		429,186	464,158	1,129
76112B SA 9	RAAC SERIES 2005SP1 CLASS 1A1.....		03/01/2017.....	DIRECT GEN INS CO.....		32,495	34,018	122
76132F AB 3	RETAIL OPPORTUNITY IN CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		288,533	300,000	2,433
761713 AY 2	REYNOLDS AMERICAN INC 4.850% 09/15/23.....		03/01/2017.....	DIRECT GEN INS CO.....		271,460	250,000	5,490
761713 BE 5	REYNOLDS AMERICAN INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,179,379	1,150,000	7,890
76761R AE 9	RSRVA 2016 PVT CLO 2016- 3A CLASS C1.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,006,289	1,000,000	5,637
78413M AE 8	SFAVE COMMERCIAL MORTGAGE SECU SERIES 20.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		814,791	800,000	2,486
78413M AE 8	SFAVE COMMERCIAL MORTGAGE SECU SERIES 20.....		09/27/2017.....	INT NAT FBO QBE INSURANCE.....		463,352	455,000	1,048
78473W AF 0	SUNTRUST ADJ RATE MTG SERIES 20074 CLASS.....		03/01/2017.....	DIRECT GEN INS CO MS.....		369,720	427,880	1,074
797440 BN 3	SAN DIEGO G & E CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		255,874	250,000	958
805564 QA 2	Saxon Asset Securities Trust SERIES 2004.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		298,777	309,608	1,182
806851 AE 1	SCHLUMBERGER HOLDINGS CORP.....		05/31/2017.....	KEYBANC CAPITAL MARKET.....		1,465,128	1,400,000	22,556
806851 AE 1	SCHLUMBERGER HOLDINGS CORP.....		11/30/2017.....	ACAC Nat Gen Insurance Online.....		103,213	100,000	1,601
806851 AE 1	SCHLUMBERGER HOLDINGS CORP.....		05/25/2017.....	INT NAT FBO TIME INS.....		625,299	600,000	60

E13.10

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
81721M AG 4	SENIOR HOUSING PROP TRUS CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		650,814	575,000	7,870
828807 CQ 8	SIMON PROPERTY GROUP LP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,613,334	1,600,000	2,640
828807 DB 0	SIMON PROPERTY GROUP LP CORPORATE BOND.....		06/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		120,406	120,000	245
83609J AG 4	SOUND POINT CLO LTD PVT CLO 2016- 1A CLA.....		08/31/2017.....	ACAC NATIONAL GENERAL RE.....		1,011,400	1,000,000	5,258
83609J AG 4	SOUND POINT CLO LTD PVT CLO 2016- 1A CLA.....		08/31/2017.....	INT NAT FBO TIME INS.....		1,010,775	1,000,000	7,731
83609N AG 5	SOUND POINT CLO LTD PVT CLO 20163A CLASS.....		04/27/2017.....	Baird Patrick & Co.....		1,006,563	1,000,000	1,112
83612Q AC 2	SOUNDVIEW HOME EQ LOAN SERIES 2007NS1 CL.....		03/01/2017.....	DIRECT GEN INS CO.....		1,064,505	1,172,932	31
842587 CQ 8	SOUTHERN CO. CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		722,782	725,000	2,124
85208N AA 8	SPRINT SPECTRUM / SPEC I CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		187,669	187,500	1,190
86359A X9 9	STRUCTURED ASSET SECURITIES CO SERIES 20.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		61,530	60,848	266
87154G AG 0	SYMPHONY CLO LTD PVT CLO 2016- 18A CLASS.....		10/26/2017.....	ACAC NATIONAL GENERAL RE.....		2,039,142	2,000,000	885
87165L AF 8	SYNCT 2015-1 A 2.370% 03/15/23.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		252,623	250,000	263
871829 AZ 0	SYSCO INTERNATIONAL CO CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		840,285	825,000	12,633
87236Y AD 0	TD AMERITRADE HOLDING CO.....		03/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		408,587	400,000	7,169
872539 AA 9	TJX COS INC CORPORATE BOND.....		12/28/2017.....	DIRECT NAT INS CO.....		1,866,662	1,825,000	9,614
87271Q AA 9	TEACHERS INSURANCE AND ANNUITY PVT CLO 2.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		960,703	1,000,000	13,532
87271R AE 9	TEACHERS INSURANCE AND ANNUITY PVT CLO 2.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,000,819	1,000,000	7,015
87271R AG 4	TEACHERS INSURANCE AND ANNUITY PVT CLO 2.....		10/26/2017.....	ACAC NATIONAL GENERAL RE.....		1,505,028	1,500,000	1,203
87272H AG 5	TEACHERS INSURANCE AND ANNUITY SERIES 20.....		11/20/2017.....	WELLS FARGO.....		1,000,000	1,000,000	
88731E AF 7	TIME WARNER ENT 8.375% 03/15/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,945,744	1,550,000	24,823
89153V AE 9	TOTAL CAPITAL INTL SA 2.700% 01/25/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		507,481	500,000	4,950
90131H AS 4	21ST CENTURY FOX 8.875% 04/26/23.....		03/03/2017.....	ACAC NAT GEN HOLDINGS CORP.....		584,343	450,000	14,089
90270R BE 3	UBS-BARCLAYS COMMERCIAL MORTGA 2012 C4 A.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		251,968	250,000	594
90327Q CY 3	USAA CAPITAL CORP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,453,382	1,475,000	7,129
91324P BT 8	UNITEDHEALTH GROUP INC.....		07/28/2017.....	ACAC Integon General Ins Corp.....		367,097	350,000	1,200
91324P CB 6	UNITEDHEALTH GROUP INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO.....		1,145,436	1,150,000	8,461
91324P CG 5	UNITEDHEALTH GROUP INC CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		126,283	125,000	583
92329F AT 4	VENTURE CDO LTD PVT CDO SERIES 201418A C.....		10/04/2017.....	Jeffries & Company.....		2,000,000	2,000,000	
92331A AL 8	VENTURE CDO LTD PVT CLO SERIES 201728A C.....		06/14/2017.....	Jeffries & Company.....		2,000,000	2,000,000	
92331M AC 2	VENTURE CDO LTD PVT CLO 201726A CLASS C.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		1,999,902	2,000,000	22,827
92343V BR 4	VERIZON COMMUNICATIONS.....		09/11/2017.....	UBS AG LONDON.....		502,628	450,000	11,459
92343V BR 4	VERIZON COMMUNICATIONS.....		09/14/2017.....	ACAC NAT GEN HOLDINGS CORP.....		5,003,312	4,500,000	115,231
92343V BR 4	VERIZON COMMUNICATIONS.....		09/11/2017.....	INT NAT FBO PRAETORIAN.....		1,617,571	1,450,000	5,393
92826C AB 8	VISA INC CORPORATE BOND.....		06/01/2017.....	DIRECT NAT INS CO.....		2,256,686	2,250,000	14,988
92826C AC 6	VISA INC CORPORATE BOND.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		302,043	300,000	2,497
92826C AD 4	VISA INC 3.150% 12/14/25.....		12/09/2015.....	INT NAT FBO QBE INSURANCE.....		1,993,850	2,000,000	20,475
92890H AE 2	WEA FINANCE LLC SER 144A.....		03/30/2017.....	ACAC NAT GEN HOLDINGS CORP.....		203,172	200,000	2,672
92890N AU 3	WF RBS COMMERCIAL MORTGAGE TRU 2012-C10.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		403,893	400,000	958
929043 AG 2	VORNADO REALTY LP REIT.....		03/29/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		377,432	350,000	3,597
92922F HP 6	WAMU MTG CERT SERIES 2003S12 CLASS 2A.....		03/01/2017.....	DIRECT GEN INS CO.....		1,484	1,681	5
92922F VD 7	WAMU MTG CERT SERIES 2004S3 CLASS 2A8.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		56,014	57,835	265
931422 AE 9	WALGREEN CO 5.250% 01/15/19.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		260,421	248,000	5,136
931427 AH 1	WALGREENS BOOTS ALLIANCE.....		03/01/2017.....	DIRECT GEN INS CO.....		687,203	675,000	7,125
93936L AB 3	WASHINGTON MUTUAL MTG SERIES 2007OC2 CLA.....		06/30/2017.....	DIRECT GEN LIFE INS CO.....		139,779	177,797	27
949496 AU 7	WELFLEET CLO LTD SERIES 20151A CLASS DR.....		10/16/2017.....	Morgan Stanley.....		1,500,000	1,500,000	
94951M AG 8	WELFLEET PVT CLO 20172A CLASS C.....		09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,003,190	1,000,000	

E13.11



### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
94973V BA 4	ANTHEM INC 3.300% 01/15/23.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		176,048	175,000	1,219
94974B FN 5	WELLS FARGO & CO 4.125% 08/15/23.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		635,359	600,000	7,700
94974B FR 6	WELLS FARGO & CO 3.000% 01/22/21.....		06/06/2017.....	CENTURY NATIONAL INS CO.....		922,812	900,000	10,125
949779 AC 6	WELLS FARGO SERIES 2004EE CLASS 3A1.....		03/01/2017.....	DIRECT GEN INS CO.....		47,561	49,112	113
94980X AR 5	WELLS FARGO SERIES 2003N CLASS 3A4.....		03/01/2017.....	DIRECT GEN INS CO.....		71,190	70,602	152
94988H AC 5	WELLS FARGO COMMERCIAL MORTGAG 2012-LC5.....		03/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		355,324	349,735	850
963320 AT 3	WHIRLPOOL CORP CORPORATE BOND.....		03/01/2017.....	DIRECT GEN INS CO MS.....		126,949	125,000	1,503
986252 AL 8	YORK CLO LTD PVT CLO 20162A CLASS D.....		02/09/2017.....	DIRECT GEN INS CO.....		1,494,500	1,500,000	16,223
986255 AS 6	YORK CLO LTD PVT CLO 20141A CLASS DR.....		05/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		1,999,936	2,000,000	9,359
98625T AQ 8	YORK CLO LTD PVT CLO SERIES 20151A CLASS.....		11/16/2017.....	Citicorp.....		1,500,000	1,500,000	
98625U AY 8	YORK CLO LTD PVT CLO SERIES 20161A CLASS.....		07/21/2017.....	Citicorp.....		4,000,000	4,000,000	
98625U BA 9	YORK CLO LTD PVT CLO SERIES 20161A CLASS.....		07/21/2017.....	Citicorp.....		1,500,000	1,500,000	
98877E AA 1	Z CAPITAL CREDIT PARTNERS CLO SERIES 201.....		03/01/2017.....	DIRECT GEN INS CO MS.....		1,239,922	1,245,000	3,418
136385 AT 8	CANADIAN NATURAL RESOURCES.....	A.....	03/30/2017.....	ACAC IMPERIAL.....		2,509,418	2,500,000	43,383
G08820 CJ 2	BAT INTL FINANCE PLC CORPORATE BOND.....	D.....	06/06/2017.....	CENTURY NATIONAL INS CO.....		5,190,455	5,000,000	83,611
00100V AE 0	ACIS CLO LTD SERIES 20144A CLASS B.....	D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,670,874	1,700,000	3,575
00100V AL 4	ACIS CLO LTD SERIES 20144A CLASS ACOM.....	D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,543,335	1,550,000	2,929
00102D AG 3	ACIS CLO LTD PVT CLO SERIES 20145A CLASS.....	D.....	01/30/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		2,003,000	2,000,000	21,668
00107U AE 5	ACIS CLO LTD PVT CLO SERIES 20177A CLASS.....	D.....	06/06/2017.....	CENTURY NATIONAL INS CO.....		1,000,874	1,000,000	5,184
00185A AD 6	AON PLC 4.000% 11/27/23.....	D.....	09/29/2014.....	INT NAT FBO EQUATOR.....		204,142	200,000	2,778
00507U AP 6	ACTAVIS FUNDING SCS 3.000% 03/12/20.....	D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,469,742	1,450,000	20,058
03512T AC 5	ANGLOGOLD HOLDINGS PLC.....	D.....	03/03/2017.....	ACAC NAT GEN HOLDINGS CORP.....		310,347	300,000	1,367
046353 AQ 1	ASTRA ZENECA PLC CORPORATE BOND.....	D.....	09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		494,609	500,000	3,497
05565Q BZ 0	BP CAPITAL MARKETS PLC.....	D.....	06/06/2017.....	CENTURY NATIONAL INS CO.....		259,003	250,000	699
05565Q CJ 5	BP CAPITAL MARKETS PLC CALLABLE.....	D.....	10/26/2017.....	ACAC NATIONAL GENERAL RE.....		3,170,102	2,960,000	19,704
05578D AW 2	BPCE SA CORPORATE BOND.....	D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,589,621	1,600,000	10,511
06738E AE 5	BARCLAYS BANK PLC 3.650% 03/16/25.....	D.....	10/06/2017.....	DIRECT GEN INS CO.....		7,075,616	7,100,000	13,546
14311A AQ 5	CARLYLE GLOBAL MARKET STRATEGI PVT CLO S.....	D.....	06/06/2017.....	CENTURY NATIONAL INS CO.....		2,000,050	2,000,000	12,122
14311N AG 9	CARLYLE GLOBAL MARKET STRATEGI PVT CLO S.....	D.....	01/18/2017.....	RBC Dominion Sec Corp.....		2,380,844	2,350,000	966
18452L AN 8	Clear Creek CLO Ltd SERIES 20151A CLASS.....	D.....	10/05/2017.....	Barclays.....		2,000,000	2,000,000	
225433 AC 5	CREDIT SUISSE GP FUNDING LTD.....	D.....	03/22/2017.....	ACAC Nat Gen Insurance Mktg.....		252,565	250,000	78
225433 AH 4	CREDIT SUISSE GP FUNDING LTD EXCH FROM 1.....	D.....	12/10/2015.....	INT NAT FBO QBE SPECIAL.....		1,006,716	1,000,000	13,511
28622Q AF 8	Elevation CLO Ltd PVT CLO SERIES 20142A.....	D.....	10/02/2017.....	MITSUBISHI UFJ.....		2,000,000	2,000,000	
33882G AD 0	Flatiron CLO Ltd PVT CLO 20171A CLASS D.....	D.....	05/31/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		2,999,796	3,000,000	8,656
34961J AE 4	Fortress Credit Opportunities SERIES 201.....	D.....	11/01/2017.....	Natixis Securities Americas LL.....		3,000,000	3,000,000	
35177P AW 7	ORANGE SA 4.125% 09/14/21.....	D.....	06/06/2017.....	CENTURY NATIONAL INS CO.....		535,332	500,000	4,755
38174V AC 5	Golub Capital Partners CLO Ltd PVT CLO 2.....	D.....	02/16/2017.....	BNP Paribas Peregrine Secs.....		1,000,000	1,000,000	
38174V AE 1	Golub Capital Partners CLO Ltd PVT CLO 2.....	D.....	02/16/2017.....	BNP Paribas Peregrine Secs.....		1,000,000	1,000,000	
404280 AV 1	HSBC HOLDINGS PLC 3.400% 03/08/21.....	D.....	09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		1,005,945	975,000	1,934
404280 AY 5	HSBC HOLDINGS PLC 2.950% 05/25/21.....	D.....	09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		5,081,180	5,000,000	50,601
404280 BF 5	HSBC HOLDINGS PLC CORPORATE BOND.....	D.....	12/29/2017.....	DIRECT NAT INS CO.....		2,343,531	2,350,000	30,674
404280 BF 5	HSBC HOLDINGS PLC CORPORATE BOND.....	D.....	09/27/2017.....	INT NAT FBO QBE INSURANCE.....		702,034	700,000	8,554
40538K AA 0	HALCYON LOAN ADVISORS FUNDING SERIES 201.....	D.....	03/01/2017.....	DIRECT GEN INS CO MS.....		1,396,415	1,400,000	3,210
55608P AM 6	MACQUARIE BANK LTD CORPORATE BOND.....	D.....	03/01/2017.....	DIRECT GEN INS CO MS.....		299,351	300,000	740
62854A AC 8	MYLAN NV SER 144A 3.150% 06/15/21.....	D.....	07/28/2017.....	ACAC Nat Gen Ins Mgmt Corp.....		5,102,151	5,000,000	18,559
63859U BC 6	NATIONWIDE BLDG SOCIETY CORPORATE BOND.....	D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,225,748	1,225,000	2,959
67106A AA 7	OFSI FUND LTD SERIES 20146A CLASS A1.....	D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,288,244	1,300,000	3,114

E13.12

### SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
69915V AC 4	PARALLEL LTD SERIES 20151A CLASS A.....		D.....	03/01/2017.....	DIRECT GEN INS LA.....		249,897	250,000	672
77340E AG 1	Rockford Tower CLO Ltd PVT CLO 20171A CL.....		D.....	11/22/2017.....	ACAC Agent Alliance Insurance.....		757,727	750,000	3,013
77340E AJ 5	Rockford Tower CLO Ltd PVT CLO 20171A CL.....		D.....	09/27/2017.....	ACAC NAT GEN HOLDINGS CORP.....		3,934,252	4,000,000	75,535
822582 BD 3	SHELL INTERNATIONAL FIN.....		D.....	05/06/2015.....	INT NAT FBO QBE SPECIAL.....		1,196,882	1,200,000	7,800
865622 BR 4	SUMITOMO MITSUI BANKING CORPORATE BOND.....		D.....	03/01/2017.....	DIRECT GEN INS CO.....		1,326,257	1,325,000	3,787
88167A AD 3	TEVA PHARMACEUTICALS NE.....		D.....	11/08/2017.....	ACAC NATIONAL GENERAL RE.....		4,591,302	5,150,000	43,661
902118 BS 6	TYCO INTERNATIONAL 3.900% 02/14/26.....		D.....	09/09/2015.....	INT NAT FBO PRAETORIAN.....		1,988,040	2,000,000	12,350
98372P AM 0	XL GROUP LTD 5.750% 10/01/21.....		D.....	11/03/2015.....	INT NAT FBO QBE INSURANCE.....		1,127,238	1,000,000	1,597
3899999	Total - Bonds - Industrial and Miscellaneous.....						450,555,530	445,927,149	3,021,255
8399997	Total - Bonds - Part 3.....						1,406,868,975	1,382,480,958	6,323,499
8399998	Total - Bonds - Summary Item from Part 5.....						580,517,650	558,848,941	2,952,246
8399999	Total - Bonds.....						1,987,386,625	1,941,329,899	9,275,745
<b>Preferred Stocks - Industrial and Miscellaneous</b>									
00170F 20 9	AMG CAPITAL TRUST II.....			03/31/2017.....	STANDARD P&C INS CO.....	6,500,000	367,250		
64944P 30 7	NY COMMUNITY CAP TRUST V.....			03/31/2017.....	STANDARD P&C INS CO.....	3,685,000	185,098		
95040Q 20 3	WELLTOWER INC.....			03/31/2017.....	STANDARD P&C INS CO.....	4,360,000	274,724		
G16962 20 4	BUNGE LTD.....		C.....	03/31/2017.....	STANDARD P&C INS CO.....	2,600,000	281,424		
8499999	Total - Preferred Stocks - Industrial and Miscellaneous.....						1,108,496	XXX	0
8999997	Total - Preferred Stocks - Part 3.....						1,108,496	XXX	0
8999999	Total - Preferred Stocks.....						1,108,496	XXX	0
<b>Common Stocks - Industrial and Miscellaneous</b>									
03674X 10 6	ANTERO RESOURCES CORP COMMON STOCK.....			06/06/2017.....	CENTURY NATIONAL INS CO.....	2,340,000	462	XXX	
464288 63 8	ISHARES CLOSED END FUND.....			09/20/2017.....	J P Morgan.....	1,299,000	143,040	XXX	
464288 63 8	ISHARES CLOSED END FUND.....			09/15/2017.....	INT NAT FBO QBE SPECIAL.....	8,000,000	873,840	XXX	
98212B 10 3	WPX ENERGY COMMON.....			06/06/2017.....	CENTURY NATIONAL INS CO.....	10,430,000	1,137	XXX	
45262P 10 2	IMPERIAL BRANDS PLC.....		D.....	06/06/2017.....	CENTURY NATIONAL INS CO.....	841,000	402	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous.....						1,018,881	XXX	0
9799997	Total - Common Stocks - Part 3.....						1,018,881	XXX	0
9799998	Total - Common Stocks - Summary Item from Part 5.....						15,096,409	XXX	
9799999	Total - Common Stocks.....						16,115,290	XXX	0
9899999	Total - Preferred and Common Stocks.....						17,223,786	XXX	0
9999999	Total - Bonds, Preferred and Common Stocks.....						2,004,610,411	XXX	9,275,745

E13.13

## 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	For 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
<b>Bonds - U.S. Government</b>																				
38378V	PP 4		08/14/2017	JP Morgan		5,557,804	5,460,539	5,697,799	5,693,491		(2,253)		(2,253)		5,691,238		(133,433)	(133,433)	116,492	07/20/2043
38378V	PP 4		08/01/2017	Paydown		664,516	664,516	693,389	692,865		(28,349)		(28,349)		664,516			0	7,679	07/20/2043
912828	N6 3		12/19/2017	ACAC Integon Indemnity Corp.		99,318	100,000	100,555	100,406		(192)		(192)		100,214		(896)	(896)	1,608	01/15/2019
0599999	Total - Bonds - U.S. Government					6,321,638	6,225,055	6,491,743	6,486,762	0	(30,794)	0	(30,794)	0	6,455,968	0	(134,329)	(134,329)	125,779	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																				
373384	YM 2		11/21/2017	DIRECT GEN LIFE INS CO		115,286	100,000	128,232	116,374		(2,535)		(2,535)		113,839		1,447	1,447	6,944	07/01/2022
455114	DF 2		04/03/2017	Call 100.0000		150,000	150,000	161,997	155,743		(5,743)		(5,743)		150,000			0	3,750	10/01/2018
546415	ZY 9		10/17/2017	ACAC IMPERIAL		345,462	320,000	368,125	357,437		(10,265)		(10,265)		347,172		(1,710)	(1,710)	14,800	11/15/2019
1799999	Total - Bonds - U.S. States, Territories & Possessions					610,748	570,000	658,354	629,554	0	(18,543)	0	(18,543)	0	611,011	0	(263)	(263)	25,494	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																				
474176	HQ 0		12/01/2017	Call 100.0000		1,000,000	1,000,000	1,121,470	1,082,711		(82,711)		(82,711)		1,000,000			0	52,500	12/01/2020
2499999	Total - Bonds - U.S. Political Subdivisions of States					1,000,000	1,000,000	1,121,470	1,082,711	0	(82,711)	0	(82,711)	0	1,000,000	0		0	52,500	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																				
00084G	AE 3		01/15/2017	Paydown		2,000,000	2,000,000	2,001,718	2,001,700		(1,700)		(1,700)		2,000,000			0	37,277	01/15/2027
00162L	BG 1		07/15/2017	Paydown		2,000,000	2,000,000	1,920,400	1,931,702		68,299		68,299		2,000,000			0	68,554	07/15/2027
00248P	AE 6		04/04/2017	Paydown		1,700,000	1,700,000	1,686,961	1,689,792		10,208		10,208		1,700,000			0	30,687	07/15/2026
00435G	AE 9		09/13/2017	Paydown		3,000,000	3,000,000	2,972,220	2,978,843		21,157		21,157		3,000,000			0	128,806	04/15/2025
04964K	AG 6		04/20/2017	Paydown		3,000,000	3,000,000	3,006,938	3,005,382		(5,382)		(5,382)		3,000,000			0	50,393	02/28/2024
05616N	AE 4		10/20/2017	Paydown		1,000,000	1,000,000	1,000,000	1,000,000				0	1,000,000			0	39,400	07/20/2027	
05616N	AJ 3		10/20/2017	Paydown		1,000,000	1,000,000	986,700	988,561		11,439		11,439		1,000,000			0	49,618	07/20/2027
08180N	AG 9		09/14/2017	Paydown		4,000,000	4,000,000	4,010,000	4,008,044		(8,044)		(8,044)		4,000,000			0	151,536	04/18/2027
08180R	AE 5		11/16/2017	Paydown		6,000,000	6,000,000	5,925,000	5,929,549		70,451		70,451		6,000,000			0	266,694	07/18/2027
08180R	AG 0		11/16/2017	Paydown		2,000,000	2,000,000	1,909,000	1,922,014		77,986		77,986		2,000,000			0	102,031	07/18/2027
09626Q	AG 2		07/20/2017	Paydown		1,500,000	1,500,000	1,485,000	1,485,299		14,701		14,701		1,500,000			0	50,869	07/20/2026
125401	AJ 8		12/15/2017	Paydown		3,000,000	3,000,000	2,994,432	2,994,479		5,521		5,521		3,000,000			0	106,320	11/15/2030
12548C	AD 9		02/24/2017	Paydown		2,500,000	2,500,000	2,494,063	2,495,613		4,387		4,387		2,500,000			0	23,888	05/24/2026
12548V	AP 0		12/05/2017	Paydown		1,500,000	1,500,000	1,500,000	1,500,000				0	1,500,000			0	72,918	12/05/2024	
12548W	AN 3		10/29/2017	Paydown		1,000,000	1,000,000	999,965	999,966		34		34		1,000,000			0	51,581	01/29/2025
26885K	AL 4		05/08/2017	Paydown		1,000,000	1,000,000	969,688	971,234		28,766		28,766		1,000,000			0	13,233	05/08/2031
3128LX	QY 9		07/26/2017	Goldman Sachs		26,190	24,320	26,458	26,291		(64)		(64)		26,227		(37)	(37)	730	12/01/2035
3128LX	QY 9		07/01/2017	Paydown		3,554	3,554	3,866	3,842		(288)		(288)		3,554			0	46	12/01/2035
31322Y	4P 3		08/14/2017	AMHERST PIERPONT		6,631,966	6,466,268	6,579,428	6,575,956		(2,255)		(2,255)		6,573,701		58,265	58,265	160,938	09/01/2045
31322Y	4P 3		08/01/2017	Paydown		733,383	733,383	746,217	745,823		(12,440)		(12,440)		733,383			0	6,960	09/01/2045
31322Y	Y3 9		08/14/2017	Morgan Stanley		6,239,277	5,989,003	6,027,369	6,027,429		(758)		(758)		6,026,671		212,606	212,606	148,521	06/01/2044
31322Y	Y3 9		08/01/2017	Paydown		2,645,581	2,645,581	2,664,233	2,664,113		(18,532)		(18,532)		2,645,581			0	32,299	06/01/2044
31322Y	Y3 9		08/07/2017	ACAC NATIONAL GENERAL RE		13,762,298	13,453,302	13,552,010	13,551,070		(1,826)		(1,826)		13,549,244		213,054	213,054	324,206	06/01/2044

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### 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	For 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
3137B4 L4 6	FREDDIE MAC FHR 4253 TB.....		10/27/2017	Stifel Nicholas.....		1,759,500	1,700,000	1,828,680	1,816,408		(8,161)		(8,161)		1,808,247		(48,747)	(48,747)	62,144	10/15/2042.
3138W6 R2 4	FANNIE MAE POOL FN AR8604.....		04/01/2017	Paydown.....		212,733	212,733	210,040	210,044		2,688		2,688		2,733			0	1,167	07/01/2043.
3138W6 R2 4	FANNIE MAE POOL FN AR8604.....		05/26/2017	ACAC NATIONAL HEALTH INS CO.....		11,356,681	11,405,244	11,260,888	11,261,112		1,703		1,703		11,262,816		93,865	93,865	137,813	07/01/2043.
31398R UT 0	FANNIE MAE FNR 2010-62 PJ.....		12/19/2017	WELLS FARGO.....		264,929	263,283	267,904	267,904				0		267,904		(2,975)	(2,975)	11,117	03/25/2040.
31398R UT 0	FANNIE MAE FNR 2010-62 PJ.....		12/01/2017	Paydown.....		334,796	334,796	340,672	340,672		(5,876)		(5,876)		334,796			0	7,586	03/25/2040.
31398S EF 6	FANNIE MAE FNR 10-127 4.500% 10/25/40.....		10/27/2017	WELLS FARGO.....		756,898	726,913	794,524	788,996		(1,544)		(1,544)		787,451		(30,553)	(30,553)	29,894	10/25/2040.
31398S EF 6	FANNIE MAE FNR 10-127 4.500% 10/25/40.....		11/01/2017	Paydown.....		23,309	23,309	25,477	25,300		(1,991)		(1,991)		23,309			0	482	10/25/2040.
31398V VY 9	FHLMC FHR 3653 AE 4.000% 04/15/40.....		08/01/2017	Paydown.....		2,077,693	2,077,693	2,227,717	2,227,717		(150,025)		(150,025)		2,077,693			0	32,969	04/15/2040.
31398V VY 9	FHLMC FHR 3653 AE 4.000% 04/15/40.....		08/07/2017	ACAC NATIONAL GENERAL RE.....		13,082,844	12,346,196	13,237,683	13,237,683				0		13,237,683		(154,839)	(154,839)	338,835	04/15/2040.
31410L CC 4	FANNIE MAE POOLS FN890267.....		08/14/2017	JP Morgan.....		3,175,012	2,495,745	2,651,256	2,629,500		(3,305)		(3,305)		2,626,194		548,818	548,818	55,236	12/01/2040.
31410L CC 4	FANNIE MAE POOLS FN890267.....		06/01/2017	Paydown.....		418,844	418,844	440,394	437,290		(18,446)		(18,446)		418,844			0	5,070	12/01/2040.
31410L CC 4	FANNIE MAE POOLS FN890267.....		08/07/2017	ACAC NATIONAL GENERAL RE.....		2,466,147	2,325,356	2,417,891	2,403,921		(1,861)		(1,861)		2,402,060		64,088	64,088	48,316	12/01/2040.
31418A 4Z 8	FNMA POOL FN MA1739 3.500% 01/01/44.....		08/14/2017	AMHERST PIERPONT.....		26,189,077	23,590,573	24,181,258	24,179,962		(13,260)		(13,260)		24,166,703		2,022,375	2,022,375	616,021	01/01/2044.
31418A 4Z 8	FNMA POOL FN MA1739 3.500% 01/01/44.....		08/01/2017	Paydown.....		5,699,291	5,699,291	5,841,995	5,841,995		(142,392)		(142,392)		5,699,291			0	75,990	01/01/2044.
31418A 6T 0	FNMA POOL FN MA1781 3.500% 01/01/44.....		08/14/2017	AMHERST PIERPONT.....		2,379,313	2,317,747	2,375,782	2,375,654		(1,303)		(1,303)		2,374,351		4,961	4,961	65,328	01/01/2044.
31418A 6T 0	FNMA POOL FN MA1781 3.500% 01/01/44.....		08/01/2017	Paydown.....		584,836	584,836	599,480	599,448		(14,612)		(14,612)		584,836			0	5,019	01/01/2044.
31418A 6T 0	FNMA POOL FN MA1781 3.500% 01/01/44.....		05/26/2017	ACAC NAT GEN HOLDINGS CORP.....		6,697,632	6,564,549	6,728,919	6,728,558		(2,547)		(2,547)		6,726,011		(28,379)	(28,379)	92,542	01/01/2044.
31418A UR 7	FNMA POOL FN MA1491 3.000% 07/01/43.....		08/01/2017	Paydown.....		1,218,941	1,218,941	1,218,855	1,218,765		175		175		1,218,941			0	12,788	07/01/2043.
31418A UR 7	FNMA POOL FN MA1491 3.000% 07/01/43.....		08/07/2017	ACAC NATIONAL GENERAL RE.....		16,506,623	16,522,765	16,521,596	16,520,387		(636)		(636)		16,519,751		(13,129)	(13,129)	340,639	07/01/2043.
31418C BM 5	FNMA FN MA2743 POOL 3.000% 09/01/46.....		12/01/2017	Paydown.....		3,450,181	3,450,181	3,532,123	3,531,483		(81,302)		(81,302)		3,450,181			0	63,614	09/01/2046.
36250H AM 5	GOLDMAN SACHS MTG SEC TRUST CMBS 2014- G.....		06/06/2017	Robert W Baird & Co.....		505,000	500,000	520,703	517,624		(873)		(873)		516,752		(11,752)	(11,752)	11,833	11/10/2024.
36251H AJ 1	GOLDMAN SACHS MTG SEC TRUST CMBS 2016- I.....		04/15/2017	Paydown.....		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	42,241	02/15/2033.
39808F AE 8	GREYWOLF CLO LTD PVT CLO 14 - 1A CLASS B.....		07/22/2017	Paydown.....		4,000,000	4,000,000	3,790,000	3,834,520		165,480		165,480		4,000,000			0	117,554	04/22/2026.
44986R AD 8	VOYA CLO LTD PVT CLO 13-1A CLASS C.....		10/15/2017	Paydown.....		1,000,000	1,000,000	898,125	913,383		86,617		86,617		1,000,000			0	46,419	04/15/2024.
44987E AG 9	ING INVESTMENT MGT CLO LTD PVT CLO 2013.....		04/20/2017	Paydown.....		1,605,000	1,605,000	1,599,984	1,601,183		3,817		3,817		1,605,000			0	29,632	01/18/2026.
45201Y YU 5	ILLINOIS ST HSG DEV AUTH REV SUBSER A1 T.....		08/16/2017	JP Morgan.....		2,886,000	2,775,000	2,838,152	2,829,224		(3,100)		(3,100)		2,826,124		59,876	59,876	105,450	08/01/2026.
47048B AE 0	JAMESTOWN CLO LTD PVT CLO 2014- 7A CLASS.....		10/17/2017	BNP Paribas Japan.....		2,007,000	2,000,000	1,909,000	1,922,500		7,582		7,582		1,930,081		76,919	76,919	96,613	07/25/2027.
49130T QR 0	KENTUCKY HSG CORP 3.750% 07/01/28.....		08/16/2017	Morgan Stanley.....		2,233,432	2,140,000	2,178,857	2,176,038		(1,666)		(1,666)		2,174,372		59,060	59,060	91,396	07/01/2028.
49130T QR 0	KENTUCKY HSG CORP 3.750% 07/01/28.....		02/15/2017	Call 100.0000.....		55,000	55,000	54,070	54,240		760		760		55,000			0	1,283	07/01/2028.
55818V AE 7	MADISON PARK FUNDING LTD PVT CLO 2014- 1.....		02/17/2017	Paydown.....		1,250,000	1,250,000	1,255,469	1,255,072		(5,072)		(5,072)		1,250,000			0	16,337	01/27/2026.
55953M AG 7	MAGNETITE CLO LTD PVT CLO 2015-15A - CLA.....		08/15/2017	Barclays.....		2,010,000	2,000,000	1,992,404	1,992,496		498		498		1,992,994		17,006	17,006	83,294	10/25/2027.
55954A AA 5	MAGNETITE CLO LTD PVT CLO 2016-18A - CLA.....		11/16/2017	Morgan Stanley.....		1,562,265	1,500,000	1,460,352	1,460,484		4,424		4,424		1,464,907		97,358	97,358	127,107	11/15/2028.
57419R HW 8	MARYLAND ST CMNTY TAX EXEMPT.....		08/16/2017	Morgan Stanley.....		1,973,869	1,860,000	1,920,622	1,915,840		(2,221)		(2,221)		1,913,619		60,250	60,250	72,333	09/01/2029.
57586P 4V 5	MASS ST HSG FINANCE AGENCY TAX EXEMPT.....		09/01/2017	Call 100.0000.....		1,480,000	1,480,000	1,486,098	1,485,392		(5,392)		(5,392)		1,480,000			0	6,620	12/01/2028.
57586P HJ 8	MASS ST HSG FINANCE AGENCY TAX EXEMPT.....		01/06/2017	Call 100.0000.....		3,095,000	3,095,000	3,125,950	3,123,708		(28,708)		(28,708)		3,095,000			0	14,669	12/01/2038.

E14.1

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	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
57587A AY 4	MASS STATE HSG FINANCE AGY SF HSG REV SE		01/06/2017	Call 100.0000		3,250,000	3,250,000	3,428,295	3,408,932		(158,932)		(158,932)		3,250,000			0	12,639	12/01/2029.
60416S LD 0	MINNESOTA ST HSG FIN AGY SER C TAX EXEMP		12/01/2017	Call 100.0000		260,000	260,000	260,000	260,000				0		260,000			0	10,665	07/01/2031.
610332 AG 3	MONROE CAPITAL BSL CLO LTD PVT CLO 2015-		08/22/2017	Paydown		4,000,000	4,000,000	4,008,876	4,008,669		(8,669)		(8,669)		4,000,000			0	122,728	05/22/2027.
61690G AL 5	MORGAN STANLEY BAML TRUST CMBS 2014-C14		07/19/2017	Robert W Baird & Co.		1,488,211	1,400,000	1,505,031	1,487,373		(6,361)		(6,361)		1,481,012		7,199	7,199	49,958	01/15/2024.
61762X AZ 0	MORGAN STANLEY BAML TRUST 2013 C12		05/02/2017	Robert W Baird & Co.		1,043,281	1,000,000	1,059,380	1,049,028		(2,298)		(2,298)		1,046,729		(3,448)	(3,448)	20,533	09/15/2023.
61974Q AQ 9	MOTEL 6 TRUST CMBS 2015 - MTL6 CLASS D		08/01/2017	Paydown		2,000,000	2,000,000	1,996,875	1,997,513		2,487		2,487		2,000,000			0	60,421	02/05/2020.
646136 VF 5	NEW JERSEY ST TRANS TRUST AUTH TAX EXEM		12/15/2017	Maturity		1,000,000	1,000,000	1,064,260	1,028,095		(28,095)		(28,095)		1,000,000			0	50,000	12/15/2017.
649883 K8 7	NEW YORK ST MTGE AGY REF SER 194 AMT		04/03/2017	Call 100.0000		295,000	295,000	295,000	295,000				0		295,000			0	5,605	04/01/2028.
649883 PU 3	NEW YORK ST MTGE AGY 4.100% 04/01/22		12/01/2017	Call 100.0000		1,978,000	1,978,000	2,046,770	2,022,519		(44,519)		(44,519)		1,978,000			0	66,035	04/01/2022.
649883 XV 2	NEW YORK ST MTGE AGY AMT SER 183		12/21/2017	Call 100.0000		375,000	375,000	375,000	375,000				0		375,000			0	18,129	10/01/2029.
67108W AG 4	OZLM LTD PVT CLO 2014- 7A CLASS B1		04/17/2017	Paydown		2,000,000	2,000,000	1,989,380	1,991,574		8,426		8,426		2,000,000			0	38,430	07/17/2026.
67109K AG 9	OZLM LTD PVT CLO 2014 - 9A CLASS C		03/02/2017	Paydown		2,000,000	2,000,000	1,975,000	1,979,444		20,556		20,556		2,000,000			0	33,450	01/20/2027.
67110D AJ 6	OCF CLO LTD PVT CLO 2016- 11A CLASS B		08/10/2017	Paydown		2,000,000	2,000,000	2,006,978	2,006,859		(6,859)		(6,859)		2,000,000			0	71,868	04/26/2028.
67389X AC 1	OAKTREE CLO LTD PVT CLO 2015- 1A CLASS A		12/27/2017	Paydown		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	48,275	10/20/2027.
67401C AE 7	OAKTREE EIF LTD CLO PVT CLO 15 -B1A CLA		11/15/2017	Paydown		1,000,000	1,000,000	985,625	986,409		13,591		13,591		1,000,000			0	42,694	02/15/2026.
67590G AL 3	OCTAGON INVESTMENT PARTNERS XV PVT CLO 2		05/31/2017	Call 100.0000		2,000,000	2,000,000	1,745,400	1,760,111		239,889		239,889		2,000,000			0	50,764	10/25/2025.
790399 FS 3	ST JOHNS-REF 5.000% 10/01/19		03/22/2017	ACAC IMPERIAL		1,183,991	1,090,000	1,212,069	1,201,635		(8,786)		(8,786)		1,192,849		(8,858)	(8,858)	25,888	10/01/2019.
83608L AJ 4	SOUND POINT CLO LTD PVT CLO 13- 3A CLASS		04/21/2017	Paydown		1,000,000	1,000,000	935,500	945,687		54,313		54,313		1,000,000			0	22,539	01/21/2026.
87157V AE 9	SYMPHONY CLO LTD PVT CLO 2013- 11A CLASS		06/27/2017	Paydown		1,500,000	1,500,000	1,505,438	1,504,248		(4,248)		(4,248)		1,500,000			0	52,804	01/17/2025.
87974M AJ 9	TELOS CLO LTD PVT CLO 16 - 7A CLASS C		07/18/2017	Paydown		2,000,000	2,000,000	1,913,400	1,931,433		68,567		68,567		2,000,000			0	64,762	04/17/2025.
917436 6W 2	UTAH ST HOUSING CORP SF MTG SER D1 TAX		07/03/2017	Call 100.0000		55,000	55,000	55,000	55,000				0		55,000			0	2,118	01/01/2031.
92329N AL 4	VENTURE CDO LTD PVT CLO 13- 13A CLASS D		09/10/2017	Paydown		1,500,000	1,500,000	1,414,875	1,430,616		69,384		69,384		1,500,000			0	52,876	06/10/2025.
92329Y AD 8	VENTURE CDO LTD PVT CLO 14- 17A CLASS C		07/15/2017	Paydown		1,000,000	1,000,000	987,500	989,984		10,016		10,016		1,000,000			0	29,348	07/15/2026.
92914R AE 2	VOYA CLO LTD PVT CLO 2014- 4A CLASS B		07/14/2017	Paydown		450,000	450,000	454,219	453,396		(3,396)		(3,396)		450,000			0	14,909	10/14/2026.
92939K AK 4	WELLS FARGO-RBS COMM MTG TRUST CMBS 2014		05/25/2017	Robert W Baird & Co.		958,125	1,000,000	1,024,688	1,020,870		(1,019)		(1,019)		1,019,851		(61,726)	(61,726)	21,450	11/15/2047.
98322Q EZ 6	WYOMING ST CMNTY DEV AUTH TAX EXEMPT		09/01/2017	Call 100.0000		90,000	90,000	90,025	90,025		(25)		(25)		90,000			0	2,329	12/01/2027.
G3301D AF 1	ARES CLO LTD PVT CLO 2013- 2X CLASS D		06/22/2017	Paydown		2,750,000	2,750,000	2,751,719	2,751,443		(1,443)		(1,443)		2,750,000			0	86,192	07/28/2025.
G6667T AD 2	NORTHWOODS CAPITAL LTD PVT CLO 129X CLAS		07/18/2017	Paydown		1,000,000	1,000,000	1,002,100	1,002,056		(2,056)		(2,056)		1,000,000			0	30,870	01/18/2024.

E14.2

### 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	For 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
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					231,736,703	226,047,406	228,282,989	228,253,811	0	251,634	0	251,634	0	228,505,446	0	3,231,257	3,231,257	5,891,135	XXX
<b>Bonds - Industrial and Miscellaneous</b>																				
001055	AM 4 AFLAC INC 3.625% 11/15/24.....		03/31/2017	JP Morgan.....		220,469	220,000	238,157	237,484		(496)		(496)		236,988		(16,520)	(16,520)	6,219	11/15/2024.
00164M	AJ 2 ALM LOAN FUNDING PVT CLO 2015 - 12A CLAS		06/20/2017	Paydown.....		2,000,000	2,000,000	2,021,250	2,016,981		(16,981)		(16,981)		2,000,000			0	58,149	04/16/2027.
00164M	AL 7 ALM LOAN FUNDING PVT CLO 2015- 12A CLASS		06/20/2017	Paydown.....		1,000,000	1,000,000	984,063	986,643		13,357		13,357		1,000,000			0	32,491	04/16/2027.
00206R	BN 1 AT&T INC 2.625% 12/01/22.....		08/21/2017	Goldman Sachs.....		7,908,880	8,000,000	7,670,088	7,720,513		27,924		27,924		7,748,438		160,442	160,442	153,417	12/01/2022.
00287Y	AX 7 ABBVIE INC 2.850% 05/14/23.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		1,010,027	1,000,000	1,018,300	1,017,417		(1,687)		(1,687)		1,015,730		(5,703)	(5,703)	22,721	05/14/2023.
02076X	AE 2 ALPHA NATURAL RESOURCES.....		05/03/2017	Morgan Stanley.....		42,000	3,500,000	131,250	131,250				0		131,250		(89,250)	(89,250)		12/15/2017.
02209S	AN 3 ALTRIA GROUP INC 2.850% 08/09/22.....		08/23/2017	ACAC NATIONAL GENERAL RE.....		4,696,007	4,600,000	4,590,616	4,590,634		1,065		1,065		4,591,699		104,308	104,308	136,198	08/09/2022.
02377B	AB 2 AMERICAN AIRLINES 15-2 AA PTT PASS THRU		09/25/2017	Call 100.0000.....		94,736	94,736	94,736	94,736				0		94,736			0	2,558	09/22/2027.
026874	CY 1 AMERICAN INTERNATIONAL GROUP.....		08/23/2017	Morgan Stanley.....		588,110	550,000	565,014	564,853		(1,202)		(1,202)		563,651		24,458	24,458	23,507	02/15/2024.
026874	CY 1 AMERICAN INTERNATIONAL GROUP.....		02/22/2017	ACAC NATIONAL HEALTH INS CO.....		5,049,372	4,900,000	5,122,743	5,109,157		(3,653)		(3,653)		5,105,503		(56,132)	(56,132)	104,993	02/15/2024.
03027X	AD 2 AMERICAN TOWER CORPORATION.....		12/19/2017	ACAC NATIONAL GENERAL RE.....		547,506	500,000	555,100	551,200		(6,297)		(6,297)		544,903		2,602	2,602	33,819	02/15/2024.
031162	BV 1 AMGEN INC 3.625% 05/22/24.....		08/23/2017	Baird Patrick & Co.....		8,159,580	7,800,000	7,828,817	7,823,411		(1,846)		(1,846)		7,821,565		338,015	338,015	216,775	05/22/2024.
031162	BV 1 AMGEN INC 3.625% 05/22/24.....		01/19/2017	ACAC Integon National Ins Co.....		2,871,742	2,800,000	2,878,343	2,872,282		(540)		(540)		2,871,742			0	17,199	05/22/2024.
031162	BY 5 AMGEN INC 3.125% 05/01/25.....		08/17/2017	Raymond James & Associates.....		8,406,864	8,350,000	8,014,497	8,045,847		20,223		20,223		8,066,069		340,794	340,794	210,924	05/01/2025.
03524B	AE 6 ANHEUSER BUSCH INC 3.700% 02/01/24.....		08/21/2017	Various.....		8,430,400	8,000,000	8,146,363	8,139,376		(11,328)		(11,328)		8,128,048		302,352	302,352	314,911	02/01/2024.
037833	AR 1 APPLE INC 2.850% 05/06/21.....		12/19/2017	ACAC Integon National Ins Co.....		760,469	750,000	763,343	763,319		(2,851)		(2,851)		760,469			0	24,106	05/06/2021.
037833	BG 4 APPLE INC 3.200% 05/13/25.....		10/17/2017	ACAC NATIONAL GENERAL RE.....		2,575,393	2,500,000	2,491,300	2,492,539		625		625		2,493,164		82,228	82,228	74,444	05/13/2025.
038222	AJ 4 APPLIED MATERIALS INC 3.900% 10/01/25.....		08/23/2017	Raymond James & Associates.....		5,339,400	5,000,000	4,985,550	4,987,152		817		817		4,987,969		351,432	351,432	177,125	10/01/2025.
04621X	AF 5 ASSURANT INC 4.000% 03/15/23.....		04/28/2017	ACAC NATIONAL GENERAL RE.....		5,152,070	5,000,000	4,912,700	4,913,858		4,116		4,116		4,917,974		234,096	234,096	123,889	03/15/2023.
05523U	AK 6 BAE SYSTEMS HOLDINGS INC.....		08/23/2017	Morgan Stanley.....		5,576,766	5,300,000	5,426,493	5,420,825		(8,950)		(8,950)		5,411,875		164,891	164,891	179,582	10/07/2024.
05523U	AK 6 BAE SYSTEMS HOLDINGS INC.....		02/22/2017	ACAC Nat Gen Ins Mgmt Corp.....		2,250,574	2,200,000	2,262,163	2,256,705		(913)		(913)		2,255,792		(5,219)	(5,219)	31,350	10/07/2024.
05544B	AG 2 BHMS MORTGAGE TRUST CMBS 2014- ATLS CLAS		09/06/2017	Robert W Baird & Co.....		3,066,563	3,000,000	3,030,703	3,023,140		(3,452)		(3,452)		3,019,688		46,874	46,874	97,903	07/05/2021.
084659	AD 3 BERKSHIRE HATHAWAY ENERGY.....		08/18/2017	WELLS FARGO.....		6,302,398	6,100,000	6,129,662	6,128,166		(1,974)		(1,974)		6,126,191		176,207	176,207	226,547	02/01/2025.
084659	AD 3 BERKSHIRE HATHAWAY ENERGY.....		02/23/2017	ACAC NATIONAL HEALTH INS CO.....		3,995,008	3,900,000	3,901,560	3,901,517		(19)		(19)		3,901,498		93,510	93,510	76,592	02/01/2025.
09062X	AF 0 BIOGEN IDEC INC 4.050% 09/15/25.....		12/20/2017	ACAC IMPERIAL.....		844,286	800,000	798,112	798,316		159		159		798,476		45,811	45,811	40,950	09/15/2025.
09627D	AG 0 BLUEMOUNTAIN CLO LTD PVT CLO 2013-4A CLA		04/15/2017	Paydown.....		2,000,000	2,000,000	1,987,500	1,988,116		11,884		11,884		2,000,000			0	47,025	04/15/2025.
10112R	AW 4 BOSTON PROPERTIES LP 3.800% 02/01/24.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		3,711,134	3,500,000	3,693,046	3,689,126		(16,102)		(16,102)		3,673,024		38,110	38,110	144,083	02/01/2024.
12189L	AR 2 BURLINGTON NORTHERN SANTA FE.....		08/24/2017	BNY BROKERAGE INC.....		4,273,800	4,000,000	4,165,960	4,165,412		(13,417)		(13,417)		4,151,995		121,805	121,805	136,667	04/01/2024.
124857	AP 8 CBS CORPORATION 3.500% 01/15/25.....		10/17/2017	ACAC NGAC.....		301,736	300,000	286,293	288,177		1,009		1,009		289,185		12,551	12,551	13,213	01/15/2025.
12549V	AJ 3 CIFC FUNDING LTD PVT CLO 2014 - 4A CLASS.		01/17/2017	Paydown.....		3,000,000	3,000,000	3,001,854	3,001,833		(1,833)		(1,833)		3,000,000			0	28,980	10/17/2026.
12591Q	AW 2 COMMERCIAL MORTGAGE TRUST CMBS 2014-UBS		10/25/2017	Baird Patrick & Co.....		2,047,500	2,000,000	2,031,992	2,026,926		(2,746)		(2,746)		2,024,180		23,320	23,320	84,804	07/10/2024.
12651G	AG 6 CREDIT SUISSE MORTGAGE TRUST CMBS 2016 -		12/19/2017	DIRECT INSURANCE CO.....		502,499	500,000	500,082	500,080		(5)		(5)		500,075		2,424	2,424	28,585	02/15/2029.
126650	CS 7 CVS CAREMARK CORP 5.000% 12/01/24.....		09/28/2017	ACAC NGAC.....		5,241,166	4,700,000	5,139,385	5,102,488		(30,432)		(30,432)		5,072,057		169,109	169,109	182,250	12/01/2024.
126650	CS 7 CVS CAREMARK CORP 5.000% 12/01/24.....		12/19/2017	ACAC Integon National Ins Co.....		5,839,059	5,400,000	5,902,366	5,851,425		(12,366)		(12,366)		5,839,059			0	89,875	12/01/2024.
14040H	BG 9 CAPITAL ONE FINANCIAL CO.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		3,648,422	3,700,000	3,556,181	3,570,622		9,249		9,249		3,579,871		68,551	68,551	126,951	02/05/2025.

E14.3

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	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
140420	MV 9 CAPITAL ONE BANK 8.800% 07/15/19.....		08/15/2017	JP Morgan.....		10,767,552	9,600,000	11,659,097	10,973,103		(331,903)		(331,903)		10,641,200		126,352	126,352	922,240	07/15/2019.
172967	JP 7 CITIGROUP INC 3.300% 04/27/25.....		08/16/2017	Goldman Sachs.....		1,516,020	1,500,000	1,493,741	1,494,218		388		388		1,494,606		21,414	21,414	40,425	04/27/2025.
18683K	AG 6 CLIFFS NATURAL RESOURCES 144A 2ND LIEN		03/15/2017	Direct Issue.....		1,708,002	1,639,000	475,310	475,310				0		475,310		1,232,692	1,232,692	58,219	03/31/2020.
20826F	AG 1 CONOCOPHILLIPS COMPANY.....		08/24/2017	Barclays.....		2,059,040	2,000,000	1,971,634	1,971,895		1,941		1,941		1,973,836		85,204	85,204	52,856	05/15/2025.
23222X	AG 6 CUTWATER LTD PVT CLO 2014-2A CLASS C....		03/01/2017	Paydown.....		3,000,000	3,000,000	2,863,200	2,883,152		116,848		116,848		3,000,000		0	0	72,567	01/15/2027.
233851	CB 8 DAIMLER FINANCE NORTH AMERICA 144A PRIVA		11/08/2017	ACAC NATIONAL GENERAL RE.....		4,675,401	4,550,000	4,540,488	4,541,572		732		732		4,542,305		133,096	133,096	190,910	08/03/2025.
260543	CH 4 DOW CHEMICAL CO 3.000% 11/15/22.....		08/23/2017	Morgan Stanley.....		1,176,519	1,150,000	1,174,776	1,173,657		(2,486)		(2,486)		1,171,170		5,349	5,349	27,121	11/15/2022.
260543	CJ 0 DOW CHEMICAL CO 3.500% 10/01/24.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		4,570,214	4,400,000	4,323,418	4,335,481		4,791		4,791		4,340,272		229,942	229,942	141,167	10/01/2024.
26244E	AE 0 DRYDEN SENIOR LOAN FUND PVT CLO 2014-34		04/15/2017	Paydown.....		2,000,000	2,000,000	2,001,056	2,001,046		(1,046)		(1,046)		2,000,000		0	0	35,582	10/15/2026.
26244E	AG 5 DRYDEN SENIOR LOAN FUND PVT CLO 2014-34		04/15/2017	Paydown.....		3,010,000	3,010,000	2,992,128	2,995,637		14,363		14,363		3,010,000		0	0	64,989	10/15/2026.
29266R	AB 4 ENERGIZER HOLDINGS INC.....		07/14/2017	JP Morgan.....		213,000	200,000	204,325	203,454		(397)		(397)		203,056		9,944	9,944	6,267	05/19/2021.
29266R	AB 4 ENERGIZER HOLDINGS INC.....		06/15/2017	ACAC NATIONAL GENERAL RE.....		321,000	300,000	306,488	305,180		(497)		(497)		304,684		16,316	16,316	8,108	05/19/2021.
31428X	AY 2 FEDEX CORPORATION 4.000% 01/15/24.....		08/21/2017	JP Morgan.....		1,076,370	1,000,000	1,068,500	1,060,927		(5,079)		(5,079)		1,055,847		20,523	20,523	44,333	01/15/2024.
31428X	AY 2 FEDEX CORPORATION 4.000% 01/15/24.....		04/28/2017	ACAC NATIONAL GENERAL RE.....		5,342,135	5,000,000	5,236,685	5,235,756		(9,637)		(9,637)		5,226,119		116,016	116,016	157,222	01/15/2024.
31620M	AM 8 FIDELITY NATIONAL INFORM.....		07/25/2017	Tender Offer.....		1,542,520	1,458,000	1,457,723	1,457,809		13		13		1,457,821		84,699	84,699	36,096	06/05/2024.
31620R	AC 9 FIDELITY NATIONAL FINANCIAL NOTE.....		05/15/2017	Maturity.....		300,000	300,000	320,812	304,787		(4,787)		(4,787)		300,000		0	0	9,900	05/15/2017.
35671D	AU 9 FREEPORT-MCMORAN COPPER.....		07/25/2017	Goldman Sachs.....		4,850,000	5,000,000	4,785,800	4,877,778		12,226		12,226		4,890,003		(40,003)	(40,003)	161,229	03/01/2022.
36320W	AE 6 GALAXY CLO LTD PVT CLO 2015- 21A CLASS C		12/19/2017	ACAC NATIONAL GENERAL RE.....		1,001,242	1,000,000	966,800	971,062		3,891		3,891		974,954		26,288	26,288	46,169	01/20/2028.
378272	AF 5 GLENCORE FUNDING SER 144A.....		08/23/2017	JP Morgan.....		3,630,200	3,500,000	3,426,006	3,445,005		4,950		4,950		3,449,955		180,245	180,245	107,479	05/30/2023.
38141E	A5 8 GOLDMAN SACHS GROUP INC NOTE.....		08/17/2017	RBC Dominion Sec Corp.....		2,900,337	2,685,000	2,979,447	2,926,149		(46,450)		(46,450)		2,879,699		20,638	20,638	135,098	03/15/2020.
38141E	A5 8 GOLDMAN SACHS GROUP INC NOTE.....		01/19/2017	ACAC Integon National Ins Co.....		1,309,689	1,200,000	1,333,811	1,311,730		(2,041)		(2,041)		1,309,689		0	0	22,933	03/15/2020.
38141G	FM 1 GOLDMAN SACHS GROUP 6.150% 04/01/18...		10/04/2017	JP Morgan.....		970,378	950,000	1,046,157	998,490		(29,437)		(29,437)		969,054		1,324	1,324	59,236	04/01/2018.
40434C	AD 7 HSBC USA INC 3.500% 06/23/24.....		08/18/2017	Barclays.....		5,187,566	5,015,000	5,058,395	5,053,881		(2,973)		(2,973)		5,050,908		136,658	136,658	117,017	06/23/2024.
412822	AD 0 HARLEY DAVIDSON 3.500% 07/28/25.....		05/31/2017	ACAC NGAC.....		4,832,512	4,700,000	4,730,644	4,730,509		(1,208)		(1,208)		4,729,300		103,211	103,211	138,454	07/28/2025.
412822	AD 0 HARLEY DAVIDSON 3.500% 07/28/25.....		05/31/2017	NAT GEN PREMIER INS CO.....		205,639	200,000	201,304	201,298		(51)		(51)		201,247		4,392	4,392	5,892	07/28/2025.
412822	AD 0 HARLEY DAVIDSON 3.500% 07/28/25.....		05/31/2017	INT NAT FBO EQUATOR.....		100,623	100,000	100,652	100,649		(26)		(26)		100,623		0	0	2,946	07/28/2025.
42217K	BA 3 HEALTH CARE REIT INC 3.750% 03/15/23.....		12/19/2017	SUNTRUST.....		361,802	350,000	354,760	354,755		(668)		(668)		354,087		7,715	7,715	16,625	03/15/2023.
444859	AU 6 HUMANA INC 6.300% 08/01/18.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		4,449,039	4,279,000	4,615,792	4,584,207		(127,171)		(127,171)		4,457,037		(7,998)	(7,998)	292,042	08/01/2018.
444859	BA 9 HUMANA INC 3.150% 12/01/22.....		08/17/2017	WELLS FARGO.....		3,073,530	3,000,000	2,981,298	2,990,004		960		960		2,990,963		82,567	82,567	68,513	12/01/2022.
45866F	AD 6 INTER CONTINENTAL EXCHANGE.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		2,134,420	2,000,000	2,004,806	2,004,460		(284)		(284)		2,004,176		130,244	130,244	56,250	12/01/2025.
45866F	AD 6 INTER CONTINENTAL EXCHANGE.....		04/12/2017	ACAC Integon National Ins Co.....		2,004,341	2,000,000	2,004,806	2,004,460		(119)		(119)		2,004,341		0	0	27,500	12/01/2025.
46625H	JT 8 JPMORGAN CHASE & CO 3.875% 02/01/24.....		04/12/2017	ACAC Integon National Ins Co.....		2,037,695	2,000,000	2,043,786	2,039,065		(1,370)		(1,370)		2,037,695		0	0	54,250	02/01/2024.
46625H	KC 3 JPMORGAN CHASE & CO 3.125% 01/23/25.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		4,027,288	4,000,000	3,979,753	3,985,104		1,026		1,026		3,986,130		41,158	41,158	138,194	01/23/2025.
470473	AD 1 JAMESTOWN CLO LTD PVT CLO 2014- 5A CLASS		04/17/2017	Paydown.....		3,000,000	3,000,000	3,004,475	3,003,611		(3,611)		(3,611)		3,000,000		0	0	61,194	01/17/2027.
492386	AU 1 KERR-MCGEE CORP 6.950% 07/01/24.....		10/10/2017	ACAC Integon National Ins Co.....		1,537,775	1,300,000	1,566,500	1,536,027	25,561	(23,812)		1,749		1,537,775		0	0	115,447	07/01/2024.
539830	BH 1 LOCKHEED MARTIN CORP 3.550% 01/15/26...		08/21/2017	Citicorp.....		10,396,200	10,000,000	10,091,000	10,083,299		(5,149)		(5,149)		10,078,150		318,050	318,050	393,458	01/15/2026.
55818H	BA 5 MADISON PARK FUNDING LTD PVT CLO 2012-1		12/19/2017	ACAC Integon National Ins Co.....		999,971	1,000,000	999,978	999,978		(7)		(7)		999,971		0	0	62,276	01/20/2029.

E14.4

### 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	For 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
55818R AL 0	MADISON PARK FUNDING LTD PVT CLO 2014-1		04/20/2017	Paydown.....		3,000,000	3,000,000	2,952,656	2,962,500		37,500		37,500		3,000,000			0	69,082	07/20/2026
55953E AE 0	MAGNETITE CLO LTD PVT CLO 2014- 11A CLAS		04/18/2017	Paydown.....		2,000,000	2,000,000	2,013,750	2,011,156		(11,156)		(11,156)		2,000,000			0	42,992	01/18/2027
55953E AG 5	MAGNETITE CLO LTD PVT CLO 2014- 11A CLAS		04/20/2017	Paydown.....		2,000,000	2,000,000	1,992,500	1,993,910		6,090		6,090		2,000,000			0	46,025	01/18/2027
55953R AJ 0	MAGNETITE CLO LTD PVT CLO 2015-16A - CLA		09/28/2017	DIRECT GEN LIFE INS CO.....		1,006,126	1,000,000	970,164	973,363		2,252		2,252		975,615		30,511	30,511	49,309	01/18/2028
565849 AD 8	MARATHON OIL CORP 6.000% 10/01/17.....		08/14/2017	Call 100.6260.....		4,276,606	4,250,000	4,303,125	4,277,498		(891)		(891)		4,276,606			0	221,708	10/01/2017
565849 AF 3	MARATHON OIL CORP 5.900% 03/15/18.....		08/14/2017	Call 102.5359.....		2,563,396	2,500,000	2,306,250	2,384,848		178,548		178,548		2,563,396			0	134,799	03/15/2018
571748 AZ 5	MARSH & MCLENNAN COS INC.....		10/10/2017	ACAC Integon National Ins Co.....		1,994,234	2,000,000	1,993,148	1,993,790		443		443		1,994,234			0	80,625	03/14/2026
590188 JN 9	MERRILL LYNCH (BAC) NOTE.....		08/15/2017	WELLS FARGO.....		8,565,598	8,079,000	9,576,279	8,629,776		(181,768)		(181,768)		8,448,008		117,590	117,590	421,202	11/15/2018
59156R BH 0	METLIFE INC 3.600% 04/10/24.....		08/15/2017	Citicorp.....		3,144,900	3,000,000	3,079,788	3,071,292		(5,514)		(5,514)		3,065,778		79,122	79,122	92,400	04/10/2024
59156R BH 0	METLIFE INC 3.600% 04/10/24.....		01/27/2017	ACAC NATIONAL GENERAL RE.....		4,081,808	4,000,000	4,076,006	4,066,292		(573)		(573)		4,065,719		16,089	16,089	42,800	04/10/2024
59156R BH 0	METLIFE INC 3.600% 04/10/24.....		01/19/2017	ACAC Integon National Ins Co.....		3,070,766	3,000,000	3,079,788	3,071,292		(527)		(527)		3,070,766			0	30,900	04/10/2024
59217G AX 7	MET LIFE GLOB FUNDING PVT SERIES 144A.....		10/10/2017	ACAC Integon National Ins Co.....		1,541,802	1,500,000	1,550,220	1,547,560		(5,757)		(5,757)		1,541,802			0	56,375	01/10/2023
61166W AW 1	MONSANTO CO 2.850% 04/15/25.....		04/28/2017	ACAC NATIONAL GENERAL RE.....		4,815,040	5,000,000	4,883,595	4,890,244		3,739		3,739		4,893,983		(78,943)	(78,943)	76,396	04/15/2025
61747Y CJ 2	MORGAN STANLEY NOTE 5.625% 09/23/19.....		08/18/2017	UBS AG LONDON.....		1,072,780	1,000,000	1,108,185	1,098,902		(22,765)		(22,765)		1,076,137		(3,357)	(3,357)	51,563	09/23/2019
63946B AE 0	NBC UNIVERSAL MEDIA LLC.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		3,246,080	3,000,000	3,208,560	3,128,858		(18,939)		(18,939)		3,109,920		136,164	136,164	120,313	04/01/2021
645767 AY 0	NEW JERSEY BELL TELEPHONE.....		03/14/2017	Tender Offer.....		1,165,802	950,000	1,145,776	1,145,776		(7,037)		(7,037)		1,138,739		27,063	27,063	23,011	06/01/2022
674599 CE 3	OCCIDENTAL PETROLEUM CORP.....		05/31/2017	DIRECT INSURANCE CO.....		6,050,886	6,000,000	5,884,860	5,901,822		6,070		6,070		5,907,892		142,994	142,994	128,700	02/15/2023
69353R EK 0	PNC BANK NA 2.950% 02/23/25.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		4,049,956	4,000,000	4,031,720	4,027,000		(1,979)		(1,979)		4,025,021		24,935	24,935	120,622	02/23/2025
74340X BE 0	PROLOGIS 3.750% 11/01/25.....		08/15/2017	Baird Patrick & Co.....		4,939,935	4,700,000	4,678,443	4,680,126		1,205		1,205		4,681,331		258,604	258,604	140,510	11/01/2025
74340X BE 0	PROLOGIS 3.750% 11/01/25.....		01/27/2017	ACAC NATIONAL GENERAL RE.....		5,392,586	5,300,000	5,275,037	5,277,500		155		155		5,277,655		114,931	114,931	47,479	11/01/2025
74432Q BZ 7	PRUDENTIAL FINANCIAL 3.500% 05/15/24.....		10/10/2017	ACAC Integon National Ins Co.....		2,516,781	2,500,000	2,522,585	2,518,948		(2,167)		(2,167)		2,516,781			0	54,153	05/15/2024
747525 AF 0	QUALCOMM INC 3.450% 05/20/25.....		08/11/2017	Morgan Stanley.....		4,114,520	4,000,000	4,140,152	4,132,347		(8,745)		(8,745)		4,123,601		(9,081)	(9,081)	101,967	05/20/2025
74913G AX 3	QWEST CORPORATION 6.750% 12/01/21.....		05/26/2017	INT NATIONAL TRADING.....		3,875,236	3,600,000	3,897,000	3,896,559		(21,323)		(21,323)		3,875,236			0	118,125	12/01/2021
754730 AB 5	RAYMOND JAMES 8.600% 08/15/19.....		09/25/2017	Corporate Action.....		564,856	503,000	577,710	577,492		(20,264)		(20,264)		557,228		7,628	7,628	48,064	08/15/2019
754730 AB 5	RAYMOND JAMES 8.600% 08/15/19.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		2,356,001	2,095,000	2,606,345	2,380,594		(70,290)		(70,290)		2,310,304		45,698	45,698	188,178	08/15/2019
75574Q AA 8	READY CAP COMM MORTGAGE TRUST CMBS 2015-		12/01/2017	Paydown.....		479,495	479,495	478,895	478,825		670		670		479,495			0	13,272	11/25/2024
78442F EJ 3	NAVIENT CORPORATION CALLABLE.....		08/15/2017	Citicorp.....		5,512,500	5,000,000	5,187,500	5,137,040		(24,220)		(24,220)		5,112,820		399,680	399,680	358,889	03/25/2020
78442F EL 8	NAVIENT CORPORATION CALLABLE.....		06/20/2017	Citicorp.....		5,451,000	5,000,000	5,100,000	5,097,816		(7,684)		(7,684)		5,090,132		360,868	360,868	330,278	01/25/2022
806851 AG 6	SCHLUMBERGER HOLDINGS CORP PVT SER 144A		08/17/2017	Raymond James & Associates.....		6,034,608	5,725,000	5,744,614	5,748,623		(1,651)		(1,651)		5,746,972		287,636	287,636	153,303	12/21/2025
806851 AG 6	SCHLUMBERGER HOLDINGS CORP PVT SER 144A		01/19/2017	ACAC Integon National Ins Co.....		393,218	400,000	392,556	393,185		33		33		393,218			0	1,289	12/21/2025
828807 CS 4	SIMON PROPERTY GROUP LP.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		2,578,415	2,500,000	2,462,850	2,470,266		2,237		2,237		2,472,502		105,913	105,913	77,344	10/01/2024
871503 AH 1	SYMANTEC CORP 4.200% 09/15/20.....		09/29/2017	Various.....		4,196,190	4,000,000	4,174,412	4,167,157		(31,458)		(31,458)		4,135,698		60,492	60,492	172,822	09/15/2020
87154G AG 0	SYMPHONY CLO LTD PVT CLO 2016- 18A CLASS		08/08/2017	ACAC NATIONAL GENERAL RE.....		2,022,920	2,000,000	1,972,646	1,973,145		50,926		50,926		2,024,072		(1,152)	(1,152)	68,212	01/23/2028
883556 BM 3	THERMO FISHER SCIENTIFIC INC.....		08/15/2017	JP Morgan.....		9,312,750	9,000,000	9,042,209	9,041,167		(2,553)		(2,553)		9,038,615		274,135	274,135	221,738	12/15/2025
884903 BQ 7	THOMSON REUTERS CORP 4.300% 11/23/23		08/23/2017	JP Morgan.....		4,820,400	4,500,000	4,700,996	4,656,578		(13,255)		(13,255)		4,643,323		177,077	177,077	147,813	11/23/2023

E14.5



### 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	For 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
887317	AZ 8 TIME WARNER INC 3.875% 01/15/26.....		09/28/2017	ACAC NATIONAL GENERAL RE.....		1,016,367	1,000,000	999,510	999,621		27		27		999,648		16,719	16,719	46,715	01/15/2026.
893830	BB 4 TRANSOCEAN INC GLOBAL 8.375% 12/15/21.....		04/28/2017	ACAC NATIONAL GENERAL RE.....		10,300,000	10,000,000	8,350,600	8,579,561		55,539		55,539		8,635,100		1,664,900	1,664,900	300,174	12/15/2021.
905572	AD 5 UNION CARBIDE CHEMICALS.....		08/17/2017	Baird Patrick & Co.....		5,518,350	4,500,000	5,564,375	5,372,684		(78,843)		(78,843)		5,293,841		224,509	224,509	315,984	04/01/2023.
91913Y	AS 9 VALERO ENERGY CORP 3.650% 03/15/25.....		12/19/2017	ACAC NATIONAL GENERAL RE.....		1,543,433	1,500,000	1,452,150	1,457,061		3,673		3,673		1,460,734		82,699	82,699	61,087	03/15/2025.
92276M	AW 5 VENTAS REALTY LP REIT 4.750% 06/01/21.....		08/24/2017	KEYBANC CAPITAL MARKET.....		3,230,430	3,000,000	3,225,135	3,181,292		(25,423)		(25,423)		3,155,868		74,562	74,562	106,083	06/01/2021.
92329F	AD 9 VENTURE CDO LTD PVT CDO 2014- 18A CLASS.....		10/15/2017	Paydown.....		4,000,000	4,000,000	4,018,750	4,014,785		(4,136)		(4,136)		4,000,000		0	0	169,499	10/15/2026.
92343V	BR 4 VERIZON COMMUNICATIONS.....		08/16/2017	Tax Free Exchange.....		1,545,397	1,500,000	1,556,572	1,549,533		(4,136)		(4,136)		1,545,397		0	0	209,177	09/15/2023.
92343V	CR 3 VERIZON COMMUNICATIONS.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		2,532,678	2,500,000	2,486,048	2,487,407		936		936		2,488,343		44,335	44,335	44,335	11/01/2024.
92826C	AD 4 VISA INC 3.150% 12/14/25.....		10/10/2017	ACAC Integon National Ins Co.....		1,993,850	2,000,000	1,992,680	1,993,344		505		505		1,993,850		0	0	51,975	12/14/2025.
92890H	AE 2 WEA FINANCE LLC SER 144A.....		10/31/2017	ACAC NATIONAL HEALTH INS CO.....		2,038,200	2,000,000	2,033,132	2,027,368		(5,791)		(5,791)		2,021,577		16,623	16,623	69,694	10/05/2020.
931427	AH 1 WALGREENS BOOTS ALLIANCE.....		11/22/2017	ACAC Agent Alliance Insurance.....		1,178,470	1,150,000	1,140,057	1,141,174		834		834		1,142,008		36,462	36,462	42,750	11/18/2024.
949496	AN 3 WELLFLEET CLO LTD PVT CLO 2015- 1A CLASS.....		08/15/2017	Barclays.....		1,503,750	1,500,000	1,335,480	1,351,310		11,755		11,755		1,363,065		140,685	140,685	69,829	10/20/2027.
949746	RW 3 WELLS FARGO & CO 3.000% 04/22/26.....		08/31/2017	ACAC NATIONAL GENERAL RE.....		1,975,770	2,000,000	1,922,970	1,923,596		4,711		4,711		1,928,307		47,463	47,463	51,500	04/22/2026.
94974B	GP 9 WELLS FARGO & CO 3.550% 09/29/25.....		08/15/2017	Credit Suisse NY.....		3,127,440	3,050,000	3,046,113	3,046,852		183		183		3,047,035		80,405	80,405	131,444	09/29/2025.
94974B	GP 9 WELLS FARGO & CO 3.550% 09/29/25.....		06/15/2017	ACAC Nat Gen Ins Mgmt Corp.....		12,393,045	12,205,000	12,535,127	12,519,548		(12,053)		(12,053)		12,507,495		(114,449)	(114,449)	186,808	09/29/2025.
969457	BG 4 WILLIAMS COS. INC 7.875% 09/01/21.....		07/25/2017	Morgan Stanley.....		3,886,392	3,320,000	4,061,625	3,765,611	13,269	(50,940)		(37,671)		3,727,940		158,452	158,452	237,484	09/01/2021.
986255	AJ 6 YORK CLO LTD PVT CLO 2014 - 1A CLASS D.....		04/22/2017	Paydown.....		2,000,000	2,000,000	1,870,000	1,885,426		114,574		114,574		2,000,000		0	0	51,177	01/22/2027.
98625U	AJ 1 YORK CLO LTD PVT CLO 2016- 1A CLASS C.....		08/23/2017	Paydown.....		4,000,000	4,000,000	4,000,000	4,000,000		0		0		4,000,000		0	0	150,209	07/20/2025.
98625U	AQ 5 YORK CLO LTD PVT CLO 2016- 1A CLASS D2.....		08/23/2017	Paydown.....		1,500,000	1,500,000	1,468,050	1,469,874		30,126		30,126		1,500,000		0	0	76,765	07/20/2025.
112585	AH 7 BROOKFIELD ASSET MGT INC YANKEE.....	A	08/23/2017	Credit Suisse NY.....		7,435,584	7,200,000	7,160,976	7,165,273		2,440		2,440		7,167,714		267,870	267,870	374,400	01/15/2025.
112585	AH 7 BROOKFIELD ASSET MGT INC YANKEE.....	A	02/23/2017	NAT GEN PREMIER INS CO.....		2,741,900	2,800,000	2,784,824	2,786,495		209		209		2,786,704		(44,804)	(44,804)	67,822	01/15/2025.
303901	AS 1 FAIRFAX FINANCIAL HLDGS LTD 144A.....	A	08/18/2017	Various.....		3,251,100	3,000,000	2,951,280	2,973,745		3,446		3,446		2,977,191		273,909	273,909	134,367	05/15/2021.
496902	AJ 6 KINROSS GOLD CORP 5.125% 09/01/21.....	A	06/20/2017	Barclays.....		1,819,835	1,716,000	1,733,160	1,732,933		(1,475)		(1,475)		1,731,458		88,377	88,377	71,333	09/01/2021.
56501R	AB 2 MANULIFE FINANCIAL CORP.....		08/17/2017	JP Morgan.....		432,920	400,000	428,585	428,525		(4,683)		(4,683)		423,842		9,078	9,078	18,239	09/17/2020.
878742	AY 1 TECK RESOURCES LTD 3.750% 02/01/23.....	A	09/29/2017	Morgan Stanley.....		2,026,000	2,000,000	1,220,000	1,311,310		60,865		60,865		1,372,175		653,825	653,825	87,083	02/01/2023.
00185A	AD 6 AON PLC 4.000% 11/27/23.....	D	09/28/2017	INT NAT FBO EQUATOR.....		204,146	200,000	205,850	204,588		(441)		(441)		204,146		0	0	6,711	11/27/2023.
00203Q	AD 9 AP MOELLER-MAERSK A/S SER 144A.....	D	08/18/2017	AMHERST PIERPONT.....		5,637,352	5,600,000	5,433,792	5,450,042		9,205		9,205		5,459,248		178,104	178,104	195,903	09/28/2025.
00203Q	AD 9 AP MOELLER-MAERSK A/S SER 144A.....	D	02/23/2017	ACAC NATIONAL GENERAL RE.....		3,298,955	3,400,000	3,299,088	3,308,954		1,262		1,262		3,310,217		(11,261)	(11,261)	53,066	09/28/2025.
00203Q	AD 9 AP MOELLER-MAERSK A/S SER 144A.....	D	01/19/2017	ACAC Integon National Ins Co.....		973,376	1,000,000	970,320	973,222		154		154		973,376		0	0	12,378	09/28/2025.
034863	AB 6 ANGLO AMERICAN CAPITAL SER 144A.....	D	06/23/2017	JP Morgan.....		1,120,000	1,000,000	1,185,110	1,116,951		(24,320)		(24,320)		1,092,631		27,369	27,369	67,708	04/08/2019.
046353	AL 2 ASTRA ZENECA PLC 3.375% 11/16/25.....	D	08/21/2017	Barclays.....		5,069,550	5,000,000	5,101,444	5,098,133		(6,400)		(6,400)		5,091,734		(22,184)	(22,184)	130,313	11/16/2025.
055451	AU 2 BHP BILLITON FIN USA LTD.....	D	09/12/2017	Tender Offer.....		3,276,990	3,000,000	3,006,030	3,004,435		(406)		(406)		3,004,030		272,960	272,960	109,725	09/30/2023.
05567L	T3 1 BNP PARIBAS 5.000% 01/15/21.....	D	08/16/2017	JP Morgan.....		1,091,600	1,000,000	1,123,788	1,110,201		(16,811)		(16,811)		1,093,390		(1,790)	(1,790)	55,000	01/15/2021.
06738E	AE 5 BARCLAYS BANK PLC 3.650% 03/16/25.....	D	04/28/2017	ACAC NATIONAL GENERAL RE.....		11,666,988	12,000,000	11,722,481	11,750,775		5,838		5,838		11,756,613		(89,625)	(89,625)	229,951	03/16/2025.
225433	AH 4 CREDIT SUISSE GP FUNDING LTD EXCH FROM 1.....	D	01/19/2017	ACAC Integon National Ins Co.....		1,006,716	1,000,000	1,007,840	1,006,781		(65)		(65)		1,006,716		0	0	13,511	09/15/2022.
24664U	AB 6 DELEK & AVNER TAMAR BD 144A.....	D	08/17/2017	Barclays.....		1,632,000	1,600,000	1,622,400	1,610,525		(3,299)		(3,299)		1,607,226		24,774	24,774	39,584	12/30/2018.
24664U	AB 6 DELEK & AVNER TAMAR BD 144A.....	D	07/27/2017	Call 100.0000.....		400,000	400,000	405,600	402,631		(2,631)		(2,631)		400,000		0	0	7,678	12/30/2018.
25152R	XA 6 DEUTSCHE BANK AG LONDON.....	D	08/15/2017	JP Morgan.....		1,015,940	1,000,000	973,053	973,299		1,969		1,969		975,268		40,672	40,672	26,517	05/30/2024.
268317	AS 3 ELECTRICITE DE FRANCE SA PVT 144A.....	D	08/17/2017	Various.....		2,076,700	2,000,000	1,985,186	1,986,796		810		810		1,987,606		89,094	89,094	62,229	10/13/2025.
268317	AS 3 ELECTRICITE DE FRANCE SA PVT 144A.....	D	04/28/2017	ACAC NATIONAL GENERAL RE.....		7,096,803	7,000,000	7,049,758	7,046,179		(1,448)		(1,448)		7,044,731		52,072	52,072	137,448	10/13/2025.

E14.6

### 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	For 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	
268317 AS 3	ELECTRICITE DE FRANCE SA PVT 144A.....	D 01/19/2017	ACAC Integon National Ins Co.....	980,284	2,145,720	1,000,000	978,256	980,169		115		115		980,284			0	10,069	10/13/2025.	
29268B AE 1	ENEL FINANCE INTL SA SER 144A.....	D 08/02/2017	Call 107.2860.....	2,145,720	2,145,720	2,000,000	2,187,988	2,124,295		21,425		21,425		2,145,720			0	83,993	10/07/2019.	
294829 AA 4	ERICSSON LM 4.125% 05/15/22.....	D 09/29/2017	Morgan Stanley.....	694,750	704,750	700,000	704,795	704,731		(587)		(587)		704,144		(9,394)	(9,394)	25,185	05/15/2022.	
36164Q MS 4	GE CAPITAL INTL FUNDING EXCH from 144A 3.	D 10/04/2017	Mizuho Securities USA Inc.....	2,219,310	2,195,000	2,195,000	2,067,080	2,072,077		22,753		22,753		2,094,830		124,480	124,480	45,838	11/15/2020.	
38060A AA 2	GOLD FIELDS OROGEN HOLDINGS SER 144A..	D 07/12/2017	Jeffries & Company.....	2,023,750	2,000,000	2,000,000	1,490,000	1,575,650		50,041		50,041		1,625,691		398,059	398,059	75,833	10/07/2020.	
404280 AY 5	HSBC HOLDINGS PLC 2.950% 05/25/21.....	D 04/28/2017	ACAC NATIONAL GENERAL RE.....	4,544,316	4,500,000	4,500,000	4,464,315	4,464,379		2,512		2,512		4,466,892		77,424	77,424	56,419	05/25/2021.	
53947M AB 2	LLOYDS TSB BANK PLC NOTE SERIES 144A....	D 08/18/2017	RBC Dominion Sec Corp.....	326,076	300,000	300,000	342,744	329,263		(6,039)		(6,039)		323,224		2,852	2,852	19,333	01/13/2020.	
71645W AR 2	PETROBRAS INTERNATIONAL NOTES.....	D 09/29/2017	Various.....	12,050,955	11,415,000	11,415,000	8,752,450	9,154,213		337,380		337,380		9,491,593		2,559,362	2,559,362	718,179	01/27/2021.	
767201 AS 5	RIO TINTO FIN USA LTD 3.750% 06/15/25.....	D 08/18/2017	Citicorp.....	5,300,300	5,000,000	5,000,000	4,892,500	4,903,500		6,250		6,250		4,909,750		390,550	390,550	129,167	06/15/2025.	
77578J AB 4	ROLLS-ROYCE PLC 144A 3.625% 10/14/25.....	D 12/19/2017	ACAC NATIONAL HEALTH INS CO.....	721,745	700,000	700,000	706,090	705,495		(489)		(489)		705,006		16,739	16,739	28,345	10/14/2025.	
780097 AW 1	ROYAL BANK OF SCOTLAND GP.....	D 08/21/2017	Barclays.....	4,265,376	3,925,000	3,925,000	4,490,559	4,296,026		(82,685)		(82,685)		4,213,341		52,035	52,035	211,427	10/21/2019.	
822582 BD 3	SHELL INTERNATIONAL FIN.....	D 11/22/2017	ACAC Agent Alliance Insurance.....	764,414	750,000	750,000	747,713	748,039		184		184		748,223		16,191	16,191	25,120	05/11/2025.	
822582 BD 3	SHELL INTERNATIONAL FIN.....	D 01/19/2017	ACAC Integon National Ins Co.....	1,196,882	1,200,000	1,200,000	1,196,340	1,196,862		20		20		1,196,882				7,800	05/11/2025.	
83368R AA 0	SOCIETE GENERALE NOTE 144A.....	D 08/23/2017	KEYBANC CAPITAL MARKET.....	2,912,904	2,652,000	2,652,000	2,771,956	2,742,078		(13,146)		(13,146)		2,728,932		183,972	183,972	119,900	04/15/2021.	
88167A AD 3	TEVA PHARMACEUTICALS NE.....	D 09/28/2017	DIRECT NAT INS CO.....	237,604	250,000	250,000	245,923	246,021		415		415		246,436		(8,832)	(8,832)	8,322	07/21/2023.	
902118 BS 6	TYCO INTERNATIONAL 3.900% 02/14/26.....	D 10/10/2017	ACAC Integon National Ins Co.....	1,988,040	2,000,000	2,000,000	1,985,680	1,987,113		927		927		1,988,040		0	0	90,350	02/14/2026.	
90351D AB 3	UBS GROUP FUNDING PVT SER 144A.....	D 08/15/2017	Barclays.....	6,322,560	6,000,000	6,000,000	6,026,443	6,024,796		(1,477)		(1,477)		6,023,320		299,240	299,240	222,750	09/24/2025.	
90351D AB 3	UBS GROUP FUNDING PVT SER 144A.....	D 04/12/2017	ACAC Integon National Ins Co.....	4,013,291	4,000,000	4,000,000	4,014,920	4,013,659		(368)		(368)		4,013,291				91,208	09/24/2025.	
947075 AF 4	WEATHERFORD INTERNATIONAL LTD.....	D 06/20/2017	Morgan Stanley.....	2,120,000	2,000,000	2,000,000	1,900,000	1,924,333		15,025		15,025		1,939,357		180,643	180,643	156,139	03/01/2019.	
98372P AM 0	XL GROUP LTD 5.750% 10/01/21.....	D 12/19/2017	ACAC NATIONAL GENERAL RE.....	550,359	500,000	500,000	567,265	555,082		(10,615)		(10,615)		544,467		5,892	5,892	35,219	10/01/2021.	
98372P AM 0	XL GROUP LTD 5.750% 10/01/21.....	D 10/10/2017	ACAC Integon National Ins Co.....	1,093,324	1,000,000	1,000,000	1,134,530	1,110,165		(16,841)		(16,841)		1,093,324		0	0	59,097	10/01/2021.	
P22854 AG 1	CENT ELET BRASILEIRAS SA REGS.....	D 08/14/2017	Goldman Sachs.....	5,175,500	5,000,000	5,000,000	3,750,000	3,944,012		106,886		106,886		4,050,898		1,124,602	1,124,602	231,597	10/27/2021.	
3899999	Total - Bonds - Industrial and Miscellaneous.....			532,154,638	517,060,231	517,060,231	516,187,687	514,199,076	38,830	(170,593)	0	(131,763)	0	514,067,315	0	18,087,319	18,087,319	18,024,791	XXX	
8399997	Total - Bonds - Part 4.....			771,823,727	750,902,692	750,902,692	752,742,243	750,651,914	38,830	(51,007)	0	(12,177)	0	750,639,740	0	21,183,984	21,183,984	24,119,699	XXX	
8399998	Total - Bonds - Summary Item from Part 5.....			583,632,080	558,848,941	558,848,941	580,517,650	580,517,650	(8,080)	(20,339)		(28,419)		580,489,214		3,142,850	3,142,850	7,735,851	XXX	
8399999	Total - Bonds.....			1,355,455,807	1,309,751,633	1,309,751,633	1,333,259,893	1,333,259,893	30,750	(71,346)	0	(40,596)	0	1,331,128,954	0	24,326,834	24,326,834	31,855,550	XXX	
<b>Common Stocks - Industrial and Miscellaneous</b>																				
02077Y 10 9	ALPHA NATURAL RESOURCES HLDGS COMMON RIG	05/12/2017	Barclays.....	5,377,000	21,508	XXX	54	54				0		54		21,454	21,454		XXX	
03634H 10 0	ANR INC COMMON.....	11/30/2017	Citicorp.....	5,377,000	98,937	XXX	54	54				0		54		98,883	98,883		XXX	
21241B 10 0	CONTURA ENERGY INC COMMON.....	05/03/2017	Stifel Nicholas.....	384,000	26,764	XXX	4	27,264	(27,260)			(27,260)		4		26,760	26,760		XXX	
21241B 11 8	CONTURA ENERGY INC COMMON SPIN OFF..	05/16/2017	Barclays.....	622,000	19,282	XXX	6	6				0		6		19,275	19,275		XXX	
37045V 10 0	GENERAL MOTORS COMPANY COMMON.....	04/28/2017	JP Morgan.....	12,500,000	432,328	XXX	364,375	435,500	(71,125)			(71,125)		364,375		67,953	67,953	4,750	XXX	
85711T 10 7	STATE NATIONAL COMPANIES INC COMMON 144A	01/01/2017	FBR Capital Markets.....	(45,650,000)	(641,196)	XXX	(456,500)	(641,196)	184,696			184,696		(456,500)		(184,696)	(184,696)		XXX	
85711T 10 7	STATE NATIONAL COMPANIES INC COMMON 144A	02/02/2017	Tax Free Exchange.....	500,000,000	5,000,000	XXX	5,000,000	6,938,487	(1,938,487)			(1,938,487)		5,000,000		0	0		XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous.....			4,957,623	XXX	XXX	4,907,993	6,760,169	(1,852,176)	0	0	(1,852,176)	0	4,907,993	0	49,629	49,629	4,750	XXX	
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>																				
9199999	CENTURY NATIONAL INSURANCE.....	06/07/2016	Various.....	44,923,775	XXX	XXX	44,923,775	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9199999	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....			44,923,775	XXX	XXX	44,923,775	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997	Total - Common Stocks - Part 4.....			49,881,398	XXX	XXX	49,831,768	6,760,169	(1,852,176)	0	0	(1,852,176)	0	4,907,993	0	49,629	49,629	4,750	XXX	

E14.7

### 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
9799998	Total - Common Stocks - Summary Item from Part 5.....					18,654,211	XXX	15,096,409					0		15,096,409		3,557,802	3,557,802	46,132	XXX
9799999	Total - Common Stocks.....					68,535,609	XXX	64,928,177	6,760,169	(1,852,176)	0	0	(1,852,176)	0	20,004,402	0	3,607,431	3,607,431	50,882	XXX
9899999	Total - Preferred and Common Stocks.....					68,535,609	XXX	64,928,177	6,760,169	(1,852,176)	0	0	(1,852,176)	0	20,004,402	0	3,607,431	3,607,431	50,882	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					1,423,991,416	XXX	1,398,188,070	757,412,083	(1,821,426)	(71,346)	0	(1,892,772)	0	1,351,133,356	0	27,934,265	27,934,265	31,906,432	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	n	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	
<b>Bonds - U.S. Government</b>																					
36179R LQ 0	GOVERNMENT NATIONAL MORTGAGE A MA3035		03/01/2017	DIRECT INSURANCE CO.....	10/24/2017	STERNE, AGEE, & LEACH.....	204,152	204,613	215,188	204,597				(15)				10,591	10,591	6,578	579
36179R LQ 0	GOVERNMENT NATIONAL MORTGAGE A MA3035		03/01/2017	DIRECT INSURANCE CO.....	10/20/2017	Paydown.....	54,941	55,065	54,941	54,941				(124)					0	854	156
36179S B9 7	GINNIE MAE MA3664 4.000% 05/20/46		06/29/2017	ACAC Integon Indemnity Corp.....	10/24/2017	Stifel Nicholas.....	3,197,707	3,273,685	3,370,583	3,273,161				(523)			97,422	97,422	71,854	9,509	
36179S B9 7	GINNIE MAE MA3664 4.000% 05/20/46		06/29/2017	ACAC Integon Indemnity Corp.....	10/20/2017	Paydown.....	584,633	584,801	584,633	584,633				(167)					0	6,862	1,678
36202F JP 2	GNMA 4770 4.000% 08/20/40.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	FCSTONE.....	113,075	120,403	118,659	120,220				(183)				(1,561)	(1,561)	3,618	377
36202F JP 2	GNMA 4770 4.000% 08/20/40.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	21,612	23,012	21,612	21,612				(1,401)					0	345	72
36202F PF 7	GNMA 4922 4.000% 01/20/41.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	FCSTONE.....	132,496	141,041	139,038	140,831				(209)				(1,794)	(1,794)	4,240	442
36202F PF 7	GNMA 4922 4.000% 01/20/41.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	25,064	26,681	25,064	25,064				(1,616)					0	413	84
36202F R9 9	GNMA 5012 3.500% 04/20/26.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	FCSTONE.....	216,211	227,477	222,630	226,628				(849)				(3,999)	(3,999)	6,054	568
36202F R9 9	GNMA 5012 3.500% 04/20/26.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	61,358	64,555	61,358	61,358				(3,197)					0	827	161
36202F Y5 9	GNMA 5232 3.500% 11/20/41.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	FCSTONE.....	166,577	173,559	172,928	173,399				(160)				(471)	(471)	4,664	324
36202F Y5 9	GNMA 5232 3.500% 11/20/41.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	27,700	28,861	27,700	27,700				(1,161)					0	401	54
3620A2 KD 7	GNMA 716792 4.500% 04/15/39.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/15/2017	FCSTONE.....	31,828	34,342	33,419	34,276				(66)				(856)	(856)	1,142	119
3620A2 KD 7	GNMA 716792 4.500% 04/15/39.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/04/2017	Paydown.....	9,582	10,339	9,582	9,582				(757)					0	142	36
36230M EP 8	GINNIE MAE 752842 3.950% 07/15/25.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/14/2017	KGS.....	321,064	336,853	332,865	335,562				(1,291)				(2,697)	(2,697)	10,146	1,057
36230M EP 8	GINNIE MAE 752842 3.950% 07/15/25.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	26,530	27,835	26,530	26,530				(1,305)					0	439	87
36241K 4U 9	GNMA 782635 5.000% 04/15/39.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	Citicorp.....	52,362	57,891	55,512	57,743				(147)				(2,231)	(2,231)	2,102	218
36241K 4U 9	GNMA 782635 5.000% 04/15/39.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/04/2017	Paydown.....	9,513	10,518	9,513	9,513				(1,004)					0	188	40
36241K CS 5	GNMA 781881 5.000% 03/15/35.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	Citicorp.....	85,812	96,052	90,974	95,693				(359)				(4,719)	(4,719)	3,444	334
36241K CS 5	GNMA 781881 5.000% 03/15/35.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/03/2017	Paydown.....	13,049	14,606	13,049	13,049				(1,557)					0	297	51
36241K WQ 7	GNMA 782455 5.500% 11/15/38.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	STERNE, AGEE, & LEACH.....	93,069	105,941	102,784	105,591				(349)				(2,808)	(2,808)	4,095	284
36241K WQ 7	GNMA 782455 5.500% 11/15/38.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/11/2017	Paydown.....	15,291	17,405	15,291	15,291				(2,115)					0	353	47
36241K XY 9	GNMA 782495 5.500% 12/15/38.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	Citicorp.....	58,622	66,925	63,321	66,699				(226)				(3,378)	(3,378)	2,588	170
36241K XY 9	GNMA 782495 5.500% 12/15/38.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/12/2017	Paydown.....	10,808	12,339	10,808	10,808				(1,531)					0	251	31
36297F SV 5	GNMA 710732 4.500% 08/15/24.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/15/2017	FCSTONE.....	54,180	57,476	56,076	57,175				(302)				(1,099)	(1,099)	1,944	203
36297F SV 5	GNMA 710732 4.500% 08/15/24.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/08/2017	Paydown.....	13,833	14,675	13,833	13,833				(842)					0	222	52
38376F UU 4	GINNIE MAE SERIES 200978 CLASS NB		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	FCSTONE.....	195,712	200,091	197,914	200,092				1				(2,179)	(2,179)	7,883	815
38376F UU 4	GINNIE MAE SERIES 200978 CLASS NB		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	190,536	194,800	190,536	190,536				(4,264)					0	3,757	794
38376G 3Q 1	GNMA 2011-119 D 3.507% 04/16/45....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/14/2017	KGS.....	600,000	596,003	621,961	596,124				121				25,837	25,837	16,834	1,754
38376G 6H 8	GNMA 2011-152 C 3.292% 05/16/41....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/14/2017	FCSTONE.....	600,000	606,389	606,188	606,264				(125)				(77)	(77)	15,802	1,646
38376G 6N 5	GNMA 2011 147 A 2.174% 07/16/38....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	11/14/2017	Robert W Baird & Co.....	43,368	43,286	43,314	43,290				4				24	24	670	79
38376G 6N 5	GNMA 2011 147 A 2.174% 07/16/38....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	11/01/2017	Paydown.....	111,743	111,532	111,743	111,743				211					0	1,315	202
38376G TE 0	GNMA 2010-110 C 3.619% 09/16/41....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/14/2017	FCSTONE.....	58,695	59,155	58,475	59,148				(7)				(674)	(674)	1,693	177
38376G TE 0	GNMA 2010-110 C 3.619% 09/16/41....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/09/2017	Paydown.....	297,240	299,574	297,240	297,240				(2,334)					0	2,844	896
38376G W4 8	GNMA 2011-86 C 3.567% 09/16/51....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/14/2017	KGS.....	600,000	611,002	618,117	610,873				(128)				7,244	7,244	17,122	1,783
38376X NU 3	GNMA SERIES 201029 CLASS CB.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/15/2017	Baird Patrick & Co.....	63,742	65,636	64,778	65,637				1				(859)	(859)	2,550	266
38376X NU 3	GNMA SERIES 201029 CLASS CB.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	36,214	37,290	36,214	36,214				(1,076)					0	726	151
38377F 2G 5	GNMA SERIES 201073 CLASS TV.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/01/2017	Paydown.....	129,989	130,476	129,989	129,989				(488)					0	1,278	487
38378D CE 3	GINNIE MAE 2012-17 KG 2.500% 07/20/39		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/11/2017	J P Morgan.....	128,888	128,899	129,090	128,899								191	191	2,515	269

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### 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	F o r r e i g n	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
38378D CE 3	GINNIE MAE 2012-17 KG 2.500% 07/20/39		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	35,436	35,439	35,436	35,436			(3)	(3)				0	326	74
38379R 3X 9	GINNIE MAE SERIES 2017135 CLASS AE		08/29/2017	AMHERST PIERPONT.....	12/01/2017	Paydown.....	118,712	117,970	118,712	118,712			742	742				0	515	240
38379R 6C 2	GINNIE MAE SERIES 2017146 CLASS AL		09/08/2017	Goldman Sachs.....	12/01/2017	Paydown.....	125,438	124,184	125,438	125,438			1,254	1,254				0	565	263
38380H EP 3	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		09/08/2017	J P Morgan.....	12/01/2017	Paydown.....	345,209	347,798	345,209	345,209			(2,589)	(2,589)				0	1,629	738
38380H FE 7	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		09/11/2017	J P Morgan.....	12/01/2017	Paydown.....	314,360	316,324	314,360	314,360			(1,965)	(1,965)				0	1,488	672
38380H LK 6	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		08/31/2017	AMHERST PIERPONT.....	12/01/2017	Paydown.....	200,477	200,602	200,477	200,477			(125)	(125)				0	917	429
38380J AM 0	GOVERNMENT NATIONAL MORTGAGE A SERIES 20		10/02/2017	Goldman Sachs.....	12/01/2017	Paydown.....	123,912	123,253	123,912	123,912			658	658				0	449	289
912828 K7 4	US TREASURY N/B 2.000% 08/15/25...		03/01/2017	DIRECT GEN INS LA.....	10/02/2017	Citicorp.....	900,000	876,946	884,180	878,427			1,481	1,481			5,753	5,753	11,397	646
912828 N4 8	US TREASURY N/B 1.750% 12/31/20...		09/27/2017	ACAC NATIONAL GENERAL RE.....	10/02/2017	AMHERST PIERPONT.....	49,000	49,212	49,071	49,201			(11)	(11)			(130)	(130)	221	347
912828 N4 8	US TREASURY N/B 1.750% 12/31/20...		06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	09/27/2017	ACAC NATIONAL HEALTH INS CO.....	369,000	369,903	371,563	369,845			(58)	(58)			1,718	1,718	3,915	2,191
912828 V4 9	US TREASURY N/B 0.375% 01/15/27...		04/19/2017	ACAC NAT GEN RE BROKER PB USD...	05/19/2017	UBS Securities LLC.....	8,950,000	8,918,237	9,018,533	8,918,645			408	408			99,888	99,888	11,053	7,351
912828 V4 9	US TREASURY N/B 0.375% 01/15/27...		03/30/2017	ACAC NAT GEN RE BROKER PB USD...	04/12/2017	ACAC NAT GEN RE BROKER PB USD...	500,000	496,257	499,513	496,271			13	13			3,242	3,242	459	388
912828 XH 8	US TREASURY N/B NOTES 1.625% 06/30/20		11/21/2017	J P Morgan.....	11/30/2017	ACAC Integon Indemnity Corp.....	125,000	124,380	124,341	124,385			5	5			(44)	(44)	845	800
912828 XH 8	US TREASURY N/B NOTES 1.625% 06/30/20		05/11/2017	DIRECT GEN INS CO.....	11/13/2017	DIRECT GEN LIFE INS CO.....	4,155,000	4,157,783	4,144,752	4,157,345			(437)	(437)			(12,594)	(12,594)	57,432	22,818
0599999	Total - Bonds - U.S. Government.....						24,968,737	25,129,371	25,308,947	25,099,201	0		(30,167)	(30,167)	0	0	209,740	209,740	300,263	63,298
<b>Bonds - All Other Government</b>																				
71654Q AX 0	PETROLEOS MEXICANOS NOTES.....	D	03/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/18/2017	UBS AG LONDON.....	400,000	398,181	428,400	398,388			207	207			30,012	30,012	12,956	4,156
1099999	Total - Bonds - All Other Government.....						400,000	398,181	428,400	398,388	0		207	207	0	0	30,012	30,012	12,956	4,156
<b>Bonds - U.S. States, Territories and Possessions</b>																				
34073N 6U 9	FLORIDA ST HSG FIN CORP AMT SER 2 REV BO		06/28/2017	ACAC IMPERIAL.....	08/01/2017	Call 100.0000.....	2,014,316	2,034,563	2,014,316	2,014,316			(20,247)	(20,247)				0	66,389	50,120
373384 YM 2	GEORGIA STATE SER A G.O. TAX EXEMPT		06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	11/21/2017	DIRECT GEN LIFE INS CO.....	30,000	35,358	34,586	34,948			(410)	(410)			(362)	(362)	1,333	742
546415 Q8 6	LOUISIANA ST GO UNLTD TAX EXEMPT		07/28/2017	ACAC IMPERIAL.....	10/31/2017	ACAC IMPERIAL.....	1,530,000	1,805,958	1,790,307	1,799,327			(6,631)	(6,631)			(9,021)	(9,021)	53,231	37,931
1799999	Total - Bonds - U.S. States, Territories & Possessions.....						3,574,316	3,875,879	3,839,209	3,848,591	0		(27,288)	(27,288)	0	0	(9,383)	(9,383)	120,953	88,793
<b>Bonds - U.S. Political Subdivisions of States</b>																				
085275 M7 7	BERNALILLO CNTY NM 4.000% 08/15/22		06/06/2017	CENTURY NATIONAL INS CO.....	11/30/2017	ACAC NGAC.....	480,000	545,030	528,921	539,257			(5,774)	(5,774)			(10,336)	(10,336)	15,111	5,973
544351 DN 6	LOS ANGELES CA 5.000% 09/01/26...		06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	07/13/2017	Call 100.0000.....	310,000	310,546	310,000	310,000			(546)	(546)				0	5,683	5,081
2499999	Total - Bonds - U.S. Political Subdivisions of States.....						790,000	855,576	838,921	849,257	0		(6,320)	(6,320)	0	0	(10,336)	(10,336)	20,794	11,054
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																				
03763X AA 6	APIDOS CLO SERIES 201210A CLASS A		03/01/2017	DIRECT GEN INS CO.....	11/21/2017	Paydown.....	1,016,123	909,159	1,016,123	1,016,123			106,963	106,963				0	9,780	1,800

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### 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	F o r r e i g n	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
10620N CG 1	BRAZOS HIGHER ED SERIES 20111 CLASS A2		03/01/2017	DIRECT GEN INS CO.....	12/19/2017	Citicorp.....	429,439	378,048	429,439	380,941		2,893		2,893			48,499	48,499	6,878	20
10620N CG 1	BRAZOS HIGHER ED SERIES 20111 CLASS A2		03/01/2017	DIRECT GEN INS CO.....	11/25/2017	Paydown.....	122,988	108,270	122,988	122,988		14,718		14,718				0	1,094	6
12549Q AL 9	CIFC FUNDING LTD SERIES 20143A CLASS D		02/14/2017	ACAC NAT GEN RE BROKER.....	07/24/2017	Paydown.....	2,500,000	2,481,250	2,500,000	2,500,000		18,750		18,750				0	56,545	6,480
221347 AL 1	COSMOPOLITAN HOTEL TRUST 2016- CSMO CL D		06/06/2017	CENTURY NATIONAL INS CO.....	11/15/2017	Paydown.....	1,000,000	1,011,882	1,000,000	1,000,000		(11,882)		(11,882)				0	23,896	2,868
281381 AA 1	EDUCATIONAL SVCS OF AMERICA SERIES 20143		03/01/2017	DIRECT INSURANCE CO.....	12/19/2017	Cantor Fitz EUR 2.....	193,458	184,161	190,556	184,537		376		376			6,019	6,019	2,706	7
281381 AA 1	EDUCATIONAL SVCS OF AMERICA SERIES 20143		03/01/2017	DIRECT INSURANCE CO.....	11/25/2017	Paydown.....	28,296	26,937	28,296	28,296		1,360		1,360				0	193	1
31283H CS 2	FGLMC G00981 8.500% 07/01/28.....		03/01/2017	DIRECT INSURANCE CO.....	12/15/2017	Citicorp.....	4,769	5,416	5,342	5,376		(40)		(40)			(34)	(34)	345	29
31283H CS 2	FGLMC G00981 8.500% 07/01/28.....		03/01/2017	DIRECT INSURANCE CO.....	12/15/2017	Paydown.....	1,067	1,212	1,067	1,067		(145)		(145)				0	43	7
3128GS EW 3	FHLMC E89149 6.000% 04/01/18.....		03/01/2017	DIRECT INSURANCE CO.....	04/15/2017	Paydown.....	69	17	69	69		53		53				0		
3128JR BH 8	FHLMC GIANT 847240 2.858% 07/01/30		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	4,640	4,575	4,640	4,640		65		65				0	62	9
3128KH 5C 6	FREDDIE MAC A55343 6.000% 11/01/36		03/01/2017	DIRECT GEN INS CO.....	12/18/2017	Citicorp.....	1,784	2,033	1,957	2,024		(9)		(9)			(67)	(67)	90	8
3128KH 5C 6	FREDDIE MAC A55343 6.000% 11/01/36		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	692	788	692	692		(97)		(97)				0	23	3
3128KY A3 3	FREDDIE MAC A67226 6.000% 11/01/37		03/01/2017	DIRECT GEN INS CO.....	12/18/2017	Citicorp.....	1,825	2,082	1,998	2,074		(8)		(8)			(75)	(75)	97	8
3128KY A3 3	FREDDIE MAC A67226 6.000% 11/01/37		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	196	223	196	196		(28)		(28)				0	3	1
3128M5 EW 6	FREDDIE MAC G03449 6.000% 10/01/37		03/01/2017	DIRECT GEN INS CO.....	12/18/2017	Citicorp.....	7,226	7,880	7,950	7,859		(21)		(21)			91	91	415	31
3128M5 EW 6	FREDDIE MAC G03449 6.000% 10/01/37		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	2,431	2,651	2,431	2,431		(220)		(220)				0	67	10
3128M6 EP 9	FREDDIE MAC G04342 6.000% 04/01/38		03/01/2017	DIRECT GEN INS CO.....	12/18/2017	Citicorp.....	1,944	2,115	2,139	2,110		(5)		(5)			29	29	112	8
3128M6 EP 9	FREDDIE MAC G04342 6.000% 04/01/38		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	446	485	446	446		(39)		(39)				0	12	2
3128M6 ET 1	FREDDIE MAC G04346 6.000% 05/01/38		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Citicorp.....	75,807	83,227	82,641	83,004		(222)		(222)			(363)	(363)	3,862	327
3128M6 ET 1	FREDDIE MAC G04346 6.000% 05/01/38		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	18,814	20,656	18,814	18,814		(1,841)		(1,841)				0	457	81
3128M6 LZ 9	FREDDIE MAC G04544 6.000% 08/01/38		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Citicorp.....	31,480	34,265	34,318	34,184		(82)		(82)			135	135	1,593	135
3128M6 LZ 9	FREDDIE MAC G04544 6.000% 08/01/38		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	9,590	10,439	9,590	9,590		(849)		(849)				0	254	41
3128M7 FW 1	FHLMC G05281 6.000% 11/01/38.....		03/01/2017	DIRECT GEN INS CO.....	12/18/2017	Citicorp.....	18,775	20,861	20,655	20,798		(63)		(63)			(143)	(143)	980	82
3128M7 FW 1	FHLMC G05281 6.000% 11/01/38.....		03/01/2017	DIRECT GEN INS CO.....	12/15/2017	Paydown.....	5,690	6,322	5,690	5,690		(632)		(632)				0	149	25

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### 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	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	
3128M7	QZ 2 FHLMC G05572 5.000% 02/01/39	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	159,725	168,061	172,902	167,809		(252)		(252)			5,093	5,093	6,850	570	
3128M7	QZ 2 FHLMC G05572 5.000% 02/01/39	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	48,065	50,573	48,065	48,065		(2,509)		(2,509)					1,049	171	
3128MJ	QT 0 FHLMC G08465 4.000% 11/01/41	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/13/2017	FCSTONE	52,883	55,723	55,494	55,661		(62)		(62)			(167)	(167)	1,663	176	
3128MJ	QT 0 FHLMC G08465 4.000% 11/01/41	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	8,788	9,260	8,788	8,788		(472)		(472)					156	29	
3128MJ	QU 7 FHLMC G08466 3.500% 11/01/41	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/12/2017	Baird Patrick & Co	160,204	164,835	164,660	164,737		(98)		(98)			(77)	(77)	3,925	467	
3128MJ	QU 7 FHLMC G08466 3.500% 11/01/41	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/12/2017	Paydown	17,509	18,015	17,509	17,509		(506)		(506)					723	51	
3128MM	U6 8 FHLMC G18604 2.500% 06/01/31	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/30/2017	STERNE, AGEE, & LEACH	424,533	425,064	426,955	425,027		(37)		(37)			1,928	1,928	7,076	884	
3128MM	U6 8 FHLMC G18604 2.500% 06/01/31	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/06/2017	Paydown	34,091	34,134	34,091	34,091		(43)		(43)					292	71	
3128PS	KA 4 FREDDIE MAC J12989 3.500% 09/01/25	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/15/2017	Citicorp	84,582	88,312	87,133	88,017		(295)		(295)			(884)	(884)	2,360	247	
3128PS	KA 4 FREDDIE MAC J12989 3.500% 09/01/25	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/09/2017	Paydown	19,002	19,840	19,002	19,002		(838)		(838)					260	55	
312931	GK 8 FREDDIE MAC A84702 6.000% 02/01/39	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	2,139	2,435	2,342	2,426		(9)		(9)			(84)	(84)	113	10	
312931	GK 8 FREDDIE MAC A84702 6.000% 02/01/39	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	50	57	50	50		(7)		(7)					1		
31297E	XS 0 FREDDIE MAC A26989 5.500% 09/01/34	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	47,587	54,371	51,402	54,093		(278)		(278)			(2,691)	(2,691)	2,306	195	
31297E	XS 0 FREDDIE MAC A26989 5.500% 09/01/34	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	16,185	18,492	16,185	16,185		(2,307)		(2,307)					269	66	
31322Y	4P 3 FREDDIE MAC POOL FG T65330	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/14/2017	AMHERST PIERPONT	9,077,645	9,253,525	9,310,260	9,252,928		(597)		(597)			57,333	57,333	67,074	24,711	
31322Y	4P 3 FREDDIE MAC POOL FG T65330	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/01/2017	Paydown	683,648	696,894	683,648	683,648		(13,246)		(13,246)					2,980	1,861	
31322Y	4P 3 FREDDIE MAC POOL FG T65330	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/07/2017	ACAC NATIONAL GENERAL RE	15,543,914	15,845,077	15,900,926	15,844,480		(597)		(597)			56,446	56,446	101,251	42,314	
3132GD	C6 7 FREDDIE MAC Q00093 4.000% 04/01/41	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	114,642	116,993	120,303	116,926		(67)		(67)			3,377	3,377	3,967	332	
3132GD	C6 7 FREDDIE MAC Q00093 4.000% 04/01/41	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	23,854	24,343	23,854	23,854		(489)		(489)					407	69	
3132GU	KK 9 FGLMC Q08998 3.500% 06/01/42	09/01/2017	Interest Capitalization	12/18/2017	FCSTONE	7,599	7,599	7,824	7,599							226	226	102		
3132GU	KK 9 FGLMC Q08998 3.500% 06/01/42	09/01/2017	Interest Capitalization	12/15/2017	Paydown	364	364	364	364									3		
3132GU	KK 9 FGLMC Q08998 3.500% 06/01/42	03/01/2017	DIRECT INSURANCE CO	12/18/2017	FCSTONE	36,639	36,583	37,726	36,571		(11)		(11)			1,155	1,155	1,112	93	
3132GU	KK 9 FGLMC Q08998 3.500% 06/01/42	03/01/2017	DIRECT INSURANCE CO	12/15/2017	Paydown	14,473	14,451	14,473	14,473		22		22					236	37	
3132GU	KM 5 FGLMC Q09000 3.500% 06/01/42	03/01/2017	DIRECT INSURANCE CO	12/15/2017	Citicorp	44,861	45,034	46,095	45,028		(6)		(6)			1,067	1,067	1,362	115	
3132GU	KM 5 FGLMC Q09000 3.500% 06/01/42	03/01/2017	DIRECT INSURANCE CO	12/15/2017	Paydown	6,261	6,285	6,261	6,261		(24)		(24)					93	16	
3132HM	5D 9 FHLMC Q11744 3.500% 10/01/42	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/18/2017	FCSTONE	107,098	109,976	110,277	109,918		(58)		(58)			360	360	2,968	306	
3132HM	5D 9 FHLMC Q11744 3.500% 10/01/42	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/15/2017	Paydown	19,284	19,802	19,284	19,284		(518)		(518)					315	55	
3132HP	HM 9 FHLMC Q12936 3.000% 11/01/42	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	318,885	313,544	318,885	318,885		5,341		5,341					4,148	705	
3132XC	RV 9 FREDDIE MAC G67700 3.500% 08/01/46	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	259,789	264,462	259,789	259,789		(4,673)		(4,673)					4,311	673	
31335A	HP 6 FREDDIE MAC G60238 3.500% 10/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	264,454	267,879	264,454	264,454		(3,425)		(3,425)					4,354	682	
31335A	PZ 5 FREDDIE MAC G60440 3.500% 03/01/46	03/01/2017	DIRECT GEN INS CO	12/15/2017	Paydown	259,330	263,273	259,330	259,330		(3,943)		(3,943)					4,288	670	
3136A1	X8 3 FREDDIE MAC 2011-115 KE	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/27/2017	WELLS FARGO	206,935	207,603	207,711	207,603							109	109	3,435	431	

E15.3

### 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		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
3136A1 X8 3	FREDDIE MAC 2011-115 KE.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	27,662	27,751	27,662	27,662		(89)		(89)				0	229	58
3136A2 7B 3	FANNIE MAE 2012-M1 A2 2.729% 10/25/21		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/24/2017	FCSTONE.....	500,000	503,432	509,375	502,942		(490)		(490)			6,433	6,433	8,945	1,137
3136A2 W3 3	FANNIE MAE 2011-M9 A1 2.322% 01/25/21		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/27/2017	Citicorp.....	149,012	149,723	149,711	149,592		(132)		(132)		119	119	3,688	288	
3136A2 W3 3	FANNIE MAE 2011-M9 A1 2.322% 01/25/21		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	104,779	105,279	104,779	104,779		(500)		(500)				0	1,264	203
3136AE GQ 4	FNMA 2013-M7 A2 2.280% 12/27/22....		03/01/2017	DIRECT GEN INS CO.....	10/27/2017	Baird Patrick & Co.....	1,700,000	1,669,188	1,689,109	1,672,195		3,008		3,008			16,914	16,914	28,962	2,907
3136AG DN 9	FNMA 2013-97 EK 3.000% 11/25/28.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/27/2017	Baird Patrick & Co.....	350,438	353,743	357,338	353,743				0		3,595	3,595	6,980	876	
3136AG DN 9	FNMA 2013-97 EK 3.000% 11/25/28.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	32,717	33,025	32,717	32,717		(308)		(308)				0	327	82
3136AK 3W 1	FREDDIE MAC SERIES 201464 CLASS BH		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/19/2017	WELLS FARGO.....	210,036	210,399	211,152	210,414		15		15		738	738	5,076	525	
3136AK 3W 1	FREDDIE MAC SERIES 201464 CLASS BH		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	56,175	56,272	56,175	56,175		(97)		(97)				0	742	140
3136AK EN 9	FREDDIE MAC 2014-34 MA.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/11/2017	Piper Jaffray & Hopwood.....	194,191	199,012	196,497	199,012				0		(2,515)	(2,515)	4,547	485	
3136AK EN 9	FREDDIE MAC 2014-34 MA.....		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	32,489	33,295	32,489	32,489		(806)		(806)				0	404	81
3136AQ AQ 3	FANNIE MAE SERIES 201572 CLASS PD		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/19/2017	Piper Jaffray & Hopwood.....	300,000	296,941	301,547	296,976		36		36		4,571	4,571	7,250	750	
3136AX 6Q 3	FANNIE MAE SERIES 2017-74 CLASS JP AD,PA		09/18/2017	Goldman Sachs.....	12/01/2017	Paydown.....	480,609	479,858	480,609	480,609		751		751				0	2,300	1,028
3136AX 6Y 6	FANNIE MAE SERIES 2017-78 CLASS KP AD,PA		09/13/2017	Robert W Baird & Co.....	12/01/2017	Paydown.....	678,055	683,639	678,055	678,055		(5,584)		(5,584)				0	3,518	1,582
3136AX NH 4	FANNIE MAE SERIES 201759 CLASS NG		07/31/2017	Tax Free Exchange.....	12/01/2017	Paydown.....	523,849	523,521	523,849	523,849		327		327				0	3,809	1,200
3136AX RL 1	FANNIE MAE SERIES 201760 CLASS NB		07/28/2017	CENTURY NATIONAL INS CO.....	08/14/2017	MITSUBISHI UFJ.....	8,768,001	8,707,721	8,748,821	8,709,073		1,352		1,352		39,748	39,748	30,810	20,093	
3136AX RL 1	FANNIE MAE SERIES 201760 CLASS NB		07/28/2017	CENTURY NATIONAL INS CO.....	08/01/2017	Paydown.....	31,999	31,779	31,999	31,999		220		220				0	73	73
3136AX ZU 2	FANNIE MAE SERIES 201773 CLASS FC		08/15/2017	Citicorp.....	12/01/2017	Paydown.....	11,526,031	11,526,031	11,526,031	11,526,031				0				0	44,753	19,210
3136AX ZU 2	FANNIE MAE SERIES 201773 CLASS FC		08/31/2017	ACAC NATIONAL GENERAL RE.....	12/01/2017	Paydown.....	1,921,005	1,921,005	1,921,005	1,921,005				0				0	7,459	3,202
3136AY FP 3	FANNIE MAE SERIES 2017-77 CLASS MB AD, P		09/15/2017	WELLS FARGO.....	12/01/2017	Paydown.....	401,563	401,563	401,563	401,563				0				0	1,890	859
3136AY LX 9	FANNIE MAE SERIES 2017-84 CLASS JP		08/30/2017	AMHERST PIERPONT.....	12/01/2017	Paydown.....	968,057	968,057	968,057	968,057				0				0	5,037	2,071
3136AY MT 7	FANNIE MAE SERIES 201784 CLASS JA		09/18/2017	AMHERST PIERPONT.....	12/01/2017	Paydown.....	337,072	334,966	337,072	337,072		2,107		2,107				0	1,641	721
3136AY MT 7	FANNIE MAE SERIES 201784 CLASS JA		09/18/2017	AMHERST PIERPONT.....	12/18/2017	ACAC Integon National Ins Co.....	2,477,225	2,461,742	2,462,120	2,462,120		378		378				0	20,816	5,299
3136AY MT 7	FANNIE MAE SERIES 201784 CLASS JA		10/30/2017	ACAC NATIONAL GENERAL RE.....	12/01/2017	Paydown.....	36,491	36,302	36,491	36,491		189		189				0	122	76
3137A6 B2 7	FREDDIE MAC K010 A2 4.333% 10/25/20		03/01/2017	DIRECT GEN INS CO.....	10/27/2017	Baird Patrick & Co.....	2,700,000	2,903,553	2,856,516	2,866,574		(36,979)		(36,979)			(10,058)	(10,058)	87,418	8,774
3137A6 TB 8	FREDDIE MAC SERIES 3812 CLASS LV		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/18/2017	Citicorp.....	74,778	75,750	74,802	75,640		(110)		(110)			(838)	(838)	2,401	249
3137A6 TB 8	FREDDIE MAC SERIES 3812 CLASS LV		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	249,071	252,309	249,071	249,071		(3,238)		(3,238)				0	4,630	830
3137A7 NU 0	FREDDIE MAC K011 A2 4.084% 11/25/20		03/01/2017	DIRECT GEN INS LA.....	10/27/2017	Baird Patrick & Co.....	800,000	853,017	842,500	843,601		(9,416)		(9,416)			(1,101)	(1,101)	24,413	2,450
3137AM N8 6	FREDDIE MAC SERIES 4012 CLASS GK		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/31/2017	Various.....	173,658	177,134	175,666	177,104		(29)		(29)			(1,439)	(1,439)	3,459	434
3137AM N8 6	FREDDIE MAC SERIES 4012 CLASS GK		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	32,868	33,526	32,868	32,868		(658)		(658)				0	322	82

E15.4



### 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		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
3137AN MN 2	FREDDIE MAC K707 A2 2.220% 12/25/18	..	03/01/2017	DIRECT GEN INS CO.....	10/27/2017	Cantor Fitz EUR 2.....	200,000	201,763	200,438	201,088		(675)		(675)			(651)	(651)	3,318	333
3137AR PY 6	FHLMC K710 A2 1.883% 05/25/19.....	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/24/2017	Stifel Nicholas.....	500,000	501,068	500,078	500,664		(403)		(403)			(586)	(586)	6,172	785
3137AT DW 9	FREDDIE MAC SERIES 4091 CLASS HA	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/19/2017	AMHERST PIERPONT.....	222,131	221,091	218,175	221,114		23		23			(2,940)	(2,940)	3,579	370
3137AT DW 9	FREDDIE MAC SERIES 4091 CLASS HA	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	38,021	37,843	38,021	38,021		178		178					314	63
3137B1 UG 5	FREDDIE MAC K027 A2 2.637% 01/25/23	..	03/01/2017	DIRECT GEN INS CO.....	10/27/2017	Citicorp.....	2,700,000	2,732,303	2,734,805	2,728,353		(3,950)		(3,950)			6,452	6,452	53,201	5,340
3137B2 GW 4	FREDDIE MAC K713 A2 2.313% 03/25/20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/24/2017	FCSTONE.....	500,000	505,225	503,457	504,146		(1,078)		(1,078)			(689)	(689)	7,582	964
3137B2 HN 3	FREDDIE MAC K028 A2 3.111% 02/25/23	..	03/01/2017	DIRECT GEN INS CO.....	10/27/2017	Stifel Nicholas.....	1,800,000	1,865,934	1,864,406	1,858,533		(7,401)		(7,401)			5,873	5,873	41,843	4,200
3137BD DC 7	FHLMC K716 A2 3.130% 08/25/47.....	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/24/2017	FCSTONE.....	500,000	518,344	516,016	518,080		(264)		(264)			(2,065)	(2,065)	10,259	1,304
3137BH XY 8	FHLMC MULTIFAMILY STRUCTURED P K718 A2	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/24/2017	AMHERST PIERPONT.....	500,000	511,398	510,078	510,010		(1,387)		(1,387)			68	68	9,148	1,163
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P	..	09/28/2017	Raymond James & Associates.....	10/01/2017	Paydown.....	14,860	14,990	14,860	14,860		(130)		(130)					37	35
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P	..	09/28/2017	Raymond James & Associates.....	10/10/2017	ACAC Integon National Ins Co.....	4,458,758	4,497,771	4,497,781	4,497,781		10		10					14,863	10,404
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P	..	10/26/2017	ACAC NATIONAL GENERAL RE.....	12/01/2017	Paydown.....	3,670	3,662	3,670	3,670		8		8					14	8
3137F2 BK 1	FREDDIE MAC Series 4697 Class YC EXCH, P	..	09/28/2017	INT NAT FBO EQUATOR.....	12/01/2017	Paydown.....	33,031	33,320	33,031	33,031		(289)		(289)					125	28
3137F2 NW 2	FREDDIE MAC SERIES 4707 CLASS KF	..	08/10/2017	Citicorp.....	12/01/2017	Paydown.....	3,353,209	3,353,209	3,353,209	3,353,209				0					14,837	5,589
3137F2 NW 2	FREDDIE MAC SERIES 4707 CLASS KF	..	09/14/2017	ACAC NAT GEN HOLDINGS CORP.....	12/01/2017	Paydown.....	176,532	178,090	176,532	176,532		(1,559)		(1,559)					545	127
3137F2 P2 6	FREDDIE MAC SERIES 4707 CLASS JF	..	08/10/2017	Citicorp.....	12/01/2017	Paydown.....	941,629	941,629	941,629	941,629				0					3,824	1,569
3137F2 P4 2	FREDDIE MAC SERIES 4707 CLASS FV	..	08/15/2017	Citicorp.....	12/01/2017	Paydown.....	1,398,367	1,398,367	1,398,367	1,398,367				0					5,630	2,331
3137F2 P4 2	FREDDIE MAC SERIES 4707 CLASS FV	..	08/31/2017	ACAC NATIONAL GENERAL RE.....	12/01/2017	Paydown.....	559,347	559,347	559,347	559,347				0					2,252	932
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC	..	09/27/2017	WELLS FARGO.....	12/01/2017	Paydown.....	326,034	327,664	326,034	326,034		(1,630)		(1,630)					1,670	761
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC	..	09/27/2017	WELLS FARGO.....	11/22/2017	ACAC Agent Alliance Insurance.....	500,752	503,256	500,383	503,244		(11)		(11)			(2,861)	(2,861)	3,380	1,168
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC	..	09/27/2017	WELLS FARGO.....	12/19/2017	ACAC Integon National Ins Co.....	988,290	993,232	993,195	993,195		(37)		(37)					9,142	2,306
3137FA BX 5	FREDDIE MAC 4710 Class TN, EXCH, PAC	..	10/26/2017	ACAC NATIONAL GENERAL RE.....	12/01/2017	Paydown.....	52,064	51,929	52,064	52,064		135		135					198	108
3137FA XP 8	FREDDIE MAC SERIES 4723 CLASS TA	..	09/11/2017	AMHERST PIERPONT.....	12/01/2017	Paydown.....	528,885	528,885	528,885	528,885				0					2,466	1,131
3137FA XU 7	FREDDIE MAC SERIES 4719 CLASS FC	..	09/15/2017	Citibank.....	12/01/2017	Paydown.....	1,276,313	1,276,313	1,276,313	1,276,313				0					5,707	1,985
31380J QB 2	FANNIE MAE 441550 6.500% 09/01/28	..	03/01/2017	DIRECT GEN INS CO.....	12/13/2017	Citicorp.....	1,557	1,686	1,651	1,677		(9)		(9)			(26)	(26)	98	7
31380J QB 2	FANNIE MAE 441550 6.500% 09/01/28	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	237	256	237	237		(20)		(20)					8	1
31381C BY 2	FANNIE MAE 456455 6.500% 01/01/29	..	03/01/2017	DIRECT GEN INS CO.....	12/13/2017	Citicorp.....	1,527	1,704	1,680	1,692		(12)		(12)			(12)	(12)	94	7
31381C BY 2	FANNIE MAE 456455 6.500% 01/01/29	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	413	460	413	413		(48)		(48)					12	2
3138A2 GJ 2	FANNIE MAE AH1100 4.500% 12/01/40	..	03/01/2017	DIRECT GEN INS CO.....	12/18/2017	STERNE, AGEE, & LEACH.....	200,459	188,785	214,366	189,080		295		295			25,286	25,286	8,625	591
3138A2 GJ 2	FANNIE MAE AH1100 4.500% 12/01/40	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	57,397	54,054	57,397	57,397		3,343		3,343					886	169

E15.5

## 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	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	
3138A7	HY 7 FANNIE MAE AH5646 3.500% 02/01/41	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	99,602	101,812	102,591	101,738		(74)	(74)			852	852	852	3,367	259	
3138A7	HY 7 FANNIE MAE AH5646 3.500% 02/01/41	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	17,044	17,422	17,044	17,044		(378)	(378)						278	44	
3138AA	YW 5 FANNIE MAE AH8824 4.000% 03/01/41	03/01/2017	DIRECT INSURANCE CO	12/15/2017	Citicorp	58,021	58,651	60,714	58,628		(23)	(23)			2,086	2,086	2,086	2,229	166	
3138AA	YW 5 FANNIE MAE AH8824 4.000% 03/01/41	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	14,662	14,821	14,662	14,662		(159)	(159)						244	42	
3138AX	AC 5 FANNIE MAE AJ5402 4.000% 11/01/41	03/01/2017	DIRECT GEN INS CO	12/18/2017	First Tennessee	1,125,107	1,134,617	1,183,824	1,134,264		(353)	(353)			49,560	49,560	49,560	43,332	3,220	
3138AX	AC 5 FANNIE MAE AJ5402 4.000% 11/01/41	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	271,751	274,048	271,751	271,751		(2,297)	(2,297)						4,691	778	
3138E2	MD 4 FANNIE MAE AJ9355 3.000% 01/01/27	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/18/2017	Morgan Stanley	183,357	188,907	186,859	188,519		(388)	(388)			(1,660)	(1,660)	(1,660)	4,401	458	
3138E2	MD 4 FANNIE MAE AJ9355 3.000% 01/01/27	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	33,643	34,662	33,643	33,643		(1,018)	(1,018)						411	84	
3138EJ	RP 5 FANNIE MAE AL2293 4.380% 06/01/21	08/25/2017	Interest Capitalization	10/27/2017	Baird Patrick & Co	2,429	2,429	2,587	2,429						158	158	158	21		
3138EJ	RP 5 FANNIE MAE AL2293 4.380% 06/01/21	08/25/2017	Interest Capitalization	10/01/2017	Paydown	12	12	12	12											
3138EJ	RP 5 FANNIE MAE AL2293 4.380% 06/01/21	03/01/2017	DIRECT GEN INS CO	10/27/2017	Baird Patrick & Co	522,317	562,309	556,309	556,175		(6,134)	(6,134)			134	134	134	17,542	1,711	
3138EJ	RP 5 FANNIE MAE AL2293 4.380% 06/01/21	03/01/2017	DIRECT GEN INS CO	10/01/2017	Paydown	11,094	11,944	11,094	11,094		(849)	(849)						178	36	
3138EK	W3 5 FNMA AL3365 6.000% 05/01/41	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	29,725	31,959	32,702	31,897		(63)	(63)			805	805	805	1,870	127	
3138EK	W3 5 FNMA AL3365 6.000% 05/01/41	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	9,865	10,606	9,865	9,865		(742)	(742)						286	42	
3138EQ	BA 9 FANNIE MAE AL7232 3.500% 09/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	762,531	775,600	789,696	775,241		(359)	(359)			14,455	14,455	14,455	25,686	1,967	
3138EQ	BA 9 FANNIE MAE AL7232 3.500% 09/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	100,710	102,436	100,710	100,710		(1,726)	(1,726)						1,723	260	
3138EQ	KH 4 FANNIE MAE AL7495 3.500% 10/01/45	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	510,754	520,624	526,875	520,356		(268)	(268)			6,519	6,519	6,519	17,258	1,320	
3138EQ	KH 4 FANNIE MAE AL7495 3.500% 10/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	68,108	69,424	68,108	68,108		(1,316)	(1,316)						1,224	176	
3138EQ	ZR 6 FANNIE MAE AL7951 3.500% 01/01/46	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	477,128	484,463	492,187	484,261		(202)	(202)			7,926	7,926	7,926	16,117	1,229	
3138EQ	ZR 6 FANNIE MAE AL7951 3.500% 01/01/46	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	49,985	50,753	49,985	49,985		(768)	(768)						810	129	
3138L1	W6 2 FANNIE MAE AM1568 2.500% 12/01/22	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	05/03/2017	Robert W Baird & Co	500,000	499,985	502,656	499,980		(5)	(5)			2,676	2,676	2,676	2,361	1,042	
3138LX	PM 5 FANNIE MAE AO6727 3.500% 06/01/42	03/01/2017	DIRECT INSURANCE CO	12/18/2017	First Tennessee	180,898	179,318	186,665	179,350		31	31			7,315	7,315	7,315	6,100	457	
3138LX	PM 5 FANNIE MAE AO6727 3.500% 06/01/42	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	31,470	31,195	31,470	31,470		275	275						525	79	
3138MR	Y9 6 FANNIE MAE AQ9735 3.500% 01/01/43	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	165,595	167,449	165,595	165,595		(1,854)	(1,854)						3,282	428	
3138NJ	AE 8 FANNIE MAE FN0004 3.619% 12/01/20	04/25/2017	Interest Capitalization	12/14/2017	KGS	294	294	305	294						11	11	11	12		
3138NJ	AE 8 FANNIE MAE FN0004 3.619% 12/01/20	04/25/2017	Interest Capitalization	12/01/2017	Paydown	51	51	51	51									1		
3138NJ	AE 8 FANNIE MAE FN0004 3.619% 12/01/20	03/01/2017	DIRECT GEN INS CO	12/14/2017	KGS	211,340	221,576	219,208	219,256		(2,320)	(2,320)			(48)	(48)	(48)	10,751	572	
3138NJ	AE 8 FANNIE MAE FN0004 3.619% 12/01/20	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	38,944	40,830	38,944	38,944		(1,886)	(1,886)						1,426	105	
3138NJ	AF 5 FANNIE MAE FN0005 3.372% 11/01/20	03/01/2017	DIRECT GEN INS CO	10/27/2017	Cantor Fitz EUR 2	479,351	474,308	494,631	474,974		666	666			19,657	19,657	19,657	16,150	1,156	
3138NJ	AF 5 FANNIE MAE FN0005 3.372% 11/01/20	03/01/2017	DIRECT GEN INS CO	10/01/2017	Paydown	31,287	30,958	31,287	31,287		329	329						256	75	
3138NJ	AK 4 FANNIE MAE FN0009 3.416% 10/01/20	08/25/2017	Interest Capitalization	10/27/2017	Stifel Nicholas	458	458	474	458						15	15	15	10		
3138NJ	AK 4 FANNIE MAE FN0009 3.416% 10/01/20	04/25/2017	Interest Capitalization	10/01/2017	Paydown	5	5	5	5											
3138NJ	AK 4 FANNIE MAE FN0009 3.416% 10/01/20	03/01/2017	DIRECT GEN INS CO	10/27/2017	Stifel Nicholas	392,254	406,764	405,247	404,065		(2,699)	(2,699)			1,183	1,183	1,183	12,529	1,001	
3138NJ	AK 4 FANNIE MAE FN0009 3.416% 10/01/20	03/01/2017	DIRECT GEN INS CO	10/01/2017	Paydown	7,880	8,171	7,880	7,880		(291)	(291)						111	20	
3138W1	U7 0 FNMA AR4205 3.500% 02/01/43	03/01/2017	DIRECT INSURANCE CO	12/18/2017	First Tennessee	177,980	176,774	183,597	176,795		20	20			6,803	6,803	6,803	6,003	450	
3138W1	U7 0 FNMA AR4205 3.500% 02/01/43	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	26,077	25,900	26,077	26,077		177	177						409	66	
3138W6	R2 4 FANNIE MAE POOL FN AR8604	06/29/2017	CENTURY NATIONAL INS CO	08/01/2017	Paydown	450,803	448,340	450,803	450,803		2,463	2,463						35,585	981	
3138W6	R2 4 FANNIE MAE POOL FN AR8604	06/29/2017	CENTURY NATIONAL INS CO	08/07/2017	ACAC NATIONAL GENERAL RE	17,692,890	17,585,112	17,668,235	17,585,581		469	469			82,654	82,654	82,654	96,539	37,540	
3138WE	JN 0 FANNIE MAE AS4768 3.000% 04/01/30	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/31/2017	Citicorp	375,005	385,655	378,801	385,202		(453)	(453)			(6,401)	(6,401)	(6,401)	6,563	938	
3138WE	JN 0 FANNIE MAE AS4768 3.000% 04/01/30	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/04/2017	Paydown	45,388	46,677	45,388	45,388		(1,289)	(1,289)						466	113	
3138Y9	SC 3 FNMA AX7714 3.500% 02/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	26,208	26,431	26,928	26,424		(7)	(7)			504	504	504	959	67	
3138Y9	SC 3 FNMA AX7714 3.500% 02/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	5,795	5,844	5,795	5,795		(49)	(49)						117	15	

E15.6

### 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	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	
3138YH 5L 0	FANNIE MAE AY4450 3.500% 02/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	26,374	27,132	27,100	27,111		(20)		(20)				(12)	966	69	
3138YH 5L 0	FANNIE MAE AY4450 3.500% 02/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	2,429	2,498	2,429	2,429		(70)		(70)				0	40	6	
3138YH U5 7	FANNIE MAE AY4203 3.500% 05/01/45	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	118,350	120,195	122,085	120,143		(52)		(52)		1,942	1,942	1,942	4,343	305	
3138YH U5 7	FANNIE MAE AY4203 3.500% 05/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	17,812	18,090	17,812	17,812		(278)		(278)				0	314	46	
3138YL AD 3	FANNIE MAE AY6303 3.500% 02/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	80,407	82,384	82,619	82,330		(54)		(54)		289	289	289	2,710	209	
3138YL AD 3	FANNIE MAE AY6303 3.500% 02/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	6,291	6,445	6,291	6,291		(155)		(155)				0	114	16	
3138YS LD 6	FANNIE MAE AZ1223 3.500% 06/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	25,783	26,596	26,492	26,574		(21)		(21)		(82)	(82)	(82)	794	67	
3138YS LD 6	FANNIE MAE AZ1223 3.500% 06/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	579	597	579	579		(18)		(18)				0	9	2	
3138YT 4X 9	FANNIE MAE AZ2637 3.500% 09/01/45	05/25/2017	Interest Capitalization	12/15/2017	Citicorp	35	35	36	35				0		1	1	1	1		
3138YT 4X 9	FANNIE MAE AZ2637 3.500% 09/01/45	05/25/2017	Interest Capitalization	12/01/2017	Paydown	5	5	5	5				0			0				
3138YT 4X 9	FANNIE MAE AZ2637 3.500% 09/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	34,062	33,295	34,999	33,310		15		15		1,689	1,689	1,689	1,209	84	
3138YT 4X 9	FANNIE MAE AZ2637 3.500% 09/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	7,338	7,173	7,338	7,338		165		165				0	126	18	
3138YT 6B 5	FANNIE MAE AZ2665 3.500% 10/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	42,493	42,503	43,662	42,500		(3)		(3)		1,161	1,161	1,161	1,429	108	
3138YT 6B 5	FANNIE MAE AZ2665 3.500% 10/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	5,325	5,326	5,325	5,325		(1)		(1)				0	71	14	
31392D D4 1	FANNIEMAE WHOLE LOAN SERIES 2002W7 CLASS	03/01/2017	DIRECT GEN INS CO	12/15/2017	Robert W Baird & Co	72,863	80,054	78,692	79,578		(476)		(476)		(886)	(886)	(886)	3,836	324	
31392D D4 1	FANNIEMAE WHOLE LOAN SERIES 2002W7 CLASS	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	19,651	21,591	19,651	19,651		(1,939)		(1,939)				0	269	88	
31392G VX 0	FANNIEMAE WHOLE LOAN SERIES 2003W1 CLASS	03/01/2017	DIRECT GEN INS CO	12/15/2017	Baird Patrick & Co	75,199	81,520	79,711	81,354		(166)		(166)		(1,643)	(1,643)	(1,643)	3,668	309	
31392G VX 0	FANNIEMAE WHOLE LOAN SERIES 2003W1 CLASS	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	10,288	11,153	10,288	10,288		(865)		(865)				0	233	42	
31393X FT 9	FANNIEMAE GRANTOR TRUST SERIES 2004T1 CL	03/01/2017	DIRECT GEN INS CO	12/15/2017	Baird Patrick & Co	61,775	69,350	67,335	69,173		(177)		(177)		(1,838)	(1,838)	(1,838)	3,519	297	
31393X FT 9	FANNIEMAE GRANTOR TRUST SERIES 2004T1 CL	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	8,531	9,577	8,531	8,531		(1,046)		(1,046)				0	199	41	
31393Y ZV 0	FANNIE MAE SERIES 200444 CLASS KT	03/01/2017	DIRECT GEN INS CO	10/31/2017	Various	218,685	227,366	233,105	226,605		(761)		(761)		6,500	6,500	6,500	9,639	961	
31393Y ZV 0	FANNIE MAE SERIES 200444 CLASS KT	03/01/2017	DIRECT GEN INS CO	10/01/2017	Paydown	57,914	60,213	57,914	57,914		(2,299)		(2,299)				0	1,327	254	
31395P K2 7	FHLMC SERIES 2945 CLASS HB	03/01/2017	DIRECT GEN INS CO	10/27/2017	Baird Patrick & Co	164,820	170,036	167,808	168,830		(1,207)		(1,207)		(1,022)	(1,022)	(1,022)	6,158	618	
31395P K2 7	FHLMC SERIES 2945 CLASS HB	03/01/2017	DIRECT GEN INS CO	10/01/2017	Paydown	136,398	140,714	136,398	136,398		(4,316)		(4,316)				0	2,293	512	
31395T UY 8	FREDDIE MAC SERIES 2976 CLASS HB	03/01/2017	DIRECT GEN INS CO	10/24/2017	Baird Patrick & Co	126,266	130,471	128,673	129,580		(892)		(892)		(907)	(907)	(907)	4,665	473	
31395T UY 8	FREDDIE MAC SERIES 2976 CLASS HB	03/01/2017	DIRECT GEN INS CO	10/01/2017	Paydown	83,499	86,280	83,499	83,499		(2,781)		(2,781)				0	1,497	313	
31397Q WZ 7	FANNIE MAE 2011-15 VB 4.000% 09/25/29	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/27/2017	Baird Patrick & Co	450,000	468,875	462,516	468,875				0		(6,360)	(6,360)	(6,360)	11,950	1,500	
31401B NH 4	FANNIE MAE 703392 5.500% 04/01/33	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	67,601	73,577	73,019	73,287		(289)		(289)		(268)	(268)	(268)	3,901	267	
31401B NH 4	FANNIE MAE 703392 5.500% 04/01/33	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	13,764	14,981	13,764	13,764		(1,217)		(1,217)				0	345	54	
31402D BW 9	FNMA 725553 2.703% 09/01/33	03/01/2017	DIRECT GEN INS CO MS	12/01/2017	Paydown	4,118	3,753	4,118	4,118		365		365				0	49	7	
31403C 6L 0	FANNIE MAE 745275 5.000% 02/01/36	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/18/2017	Citicorp	46,596	51,127	49,399	50,979		(148)		(148)		(1,580)	(1,580)	(1,580)	1,870	194	
31403C 6L 0	FANNIE MAE 745275 5.000% 02/01/36	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	9,596	10,529	9,596	9,596		(933)		(933)				0	192	40	
31403F SR 6	FNMA 747628 5.000% 11/01/33	03/01/2017	DIRECT GEN INS CO	12/18/2017	FCSTONE	150,826	163,957	164,306	163,343		(614)		(614)		963	963	963	7,274	551	
31403F SR 6	FNMA 747628 5.000% 11/01/33	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	26,797	29,130	26,797	26,797		(2,333)		(2,333)				0	703	98	
31403J TN 6	FANNIE MAE 750357 6.000% 11/01/33	08/11/2017	Interest Capitalization	12/15/2017	Citicorp	3,351	3,351	3,687	3,351				0		336	336	336	74		

E15.7

**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	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	
31403J TN 6	FANNIE MAE 750357 6.000% 11/01/33	08/11/2017	Interest Capitalization	12/01/2017	Paydown	280	280	280	280				0				0	3		
31403J TN 6	FANNIE MAE 750357 6.000% 11/01/33	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/15/2017	Citicorp	42,714	49,229	46,993	49,479		250		250		(2,486)	(2,486)	2,489	214		
31403J TN 6	FANNIE MAE 750357 6.000% 11/01/33	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	17,890	20,618	17,890	17,890		(2,728)		(2,728)				0	385	89	
31403N XU 6	FANNIE MAE 754091 5.500% 12/01/33	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	69,586	76,366	75,164	76,053		(313)		(313)		(890)	(890)	3,698	277		
31403N XU 6	FANNIE MAE 754091 5.500% 12/01/33	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	22,421	24,606	22,421	22,421		(2,185)		(2,185)				0	646	89	
31404S FP 5	FANNIE MAE 776974 5.500% 04/01/34	11/25/2017	Interest Capitalization	12/18/2017	Citicorp	0							0				0			
31404S FP 5	FANNIE MAE 776974 5.500% 04/01/34	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	156	172	168	171		(1)		(1)		(3)	(3)	9	1		
31404S FP 5	FANNIE MAE 776974 5.500% 04/01/34	03/01/2017	DIRECT GEN INS CO	10/25/2017	Paydown	24	27	24	24		(2)		(2)				0			
31405F 3C 4	FNMA 788395 4.500% 08/01/19	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	19,445	16,188	19,542	17,131		943		943		2,411	2,411	829	53		
31405F 3C 4	FNMA 788395 4.500% 08/01/19	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	26,433	22,005	26,433	26,433		4,427		4,427				0	485	72	
31405S EK 6	FANNIE MAE 797638 5.000% 08/01/35	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	2,306	2,536	2,445	2,527		(10)		(10)		(82)	(82)	102	9		
31405S EK 6	FANNIE MAE 797638 5.000% 08/01/35	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	1,204	1,324	1,204	1,204		(120)		(120)				0	22	4	
31407E P8 0	FANNIE MAE 828547 5.000% 08/01/35	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,622	1,686	1,720	1,683		(3)		(3)		37	37	72	6		
31407E P8 0	FANNIE MAE 828547 5.000% 08/01/35	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	526	546	526	526		(21)		(21)				0	13	2	
31407F GK 0	FANNIE MAE 829202 5.000% 07/01/35	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,562	1,717	1,656	1,711		(7)		(7)		(55)	(55)	69	6		
31407F GK 0	FANNIE MAE 829202 5.000% 07/01/35	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	363	399	363	363		(36)		(36)				0	8	1	
31407L QK 6	FANNIE MAE 833958 5.000% 07/01/35	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	2,698	2,810	2,860	2,806		(5)		(5)		55	55	130	10		
31407L QK 6	FANNIE MAE 833958 5.000% 07/01/35	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	1,038	1,081	1,038	1,038		(43)		(43)				0	26	4	
31407X CU 3	FEDERAL NATIONAL MTG 843483	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,614	1,775	1,711	1,768		(7)		(7)		(57)	(57)	92	6		
31407X CU 3	FEDERAL NATIONAL MTG 843483	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	344	378	344	344		(34)		(34)				0	9	1	
31407X X3 0	FEDERAL NATIONAL MTG 844098	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	994	1,009	1,054	1,008		(1)		(1)		46	46	52	3		
31407X X3 0	FEDERAL NATIONAL MTG 844098	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	453	460	453	453		(7)		(7)				0	8	2	
31408G J5 7	FNMA 850884 5.000% 12/01/35	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,804	1,871	1,912	1,868		(3)		(3)		44	44	87	6		
31408G J5 7	FNMA 850884 5.000% 12/01/35	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	634	657	634	634		(24)		(24)				0	15	2	
31409G KJ 4	FNMA 870697 6.000% 08/01/36	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,436	1,622	1,579	1,615		(7)		(7)		(36)	(36)	91	6		
31409G KJ 4	FNMA 870697 6.000% 08/01/36	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	645	729	645	645		(84)		(84)				0	29	3	
3140E7 GH 7	FANNIE MAE BA2899 3.500% 11/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	68,510	69,426	70,394	69,400		(26)		(26)		994	994	2,225	176		
3140E7 GH 7	FANNIE MAE BA2899 3.500% 11/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	9,454	9,581	9,454	9,454		(126)		(126)				0	138	24	
3140E9 4J 2	FANNIE MAE BA5324 3.500% 11/01/45	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	23,012	23,705	23,645	23,687		(18)		(18)		(43)	(43)	776	60		
3140E9 4J 2	FANNIE MAE BA5324 3.500% 11/01/45	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	645	664	645	645		(19)		(19)				0	11	2	
31410K 5N 0	FANNIE MAE 890153 5.000% 05/01/38	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	3,792	4,031	4,020	4,023		(8)		(8)		(3)	(3)	183	14		
31410K 5N 0	FANNIE MAE 890153 5.000% 05/01/38	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	1,049	1,115	1,049	1,049		(66)		(66)				0	24	4	
31410K DU 5	FANNIE MAE 889415 6.000% 05/01/37	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	21,182	22,829	23,303	22,770		(59)		(59)		533	533	1,220	90		
31410K DU 5	FANNIE MAE 889415 6.000% 05/01/37	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	7,075	7,626	7,075	7,075		(550)		(550)				0	174	30	
31410K MG 6	FANNIE MAE 889659 5.000% 12/01/36	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,828	1,934	1,938	1,929		(4)		(4)		8	8	88	7		
31410K MG 6	FANNIE MAE 889659 5.000% 12/01/36	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	524	555	524	524		(30)		(30)				0	12	2	
31410L CC 4	FANNIE MAE POOLS FN890267	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/14/2017	J P Morgan	509,311	539,770	540,273	539,643		(127)		(127)		629	629	7,566	1,585		
31410L CC 4	FANNIE MAE POOLS FN890267	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/01/2017	Paydown	100,884	106,918	100,884	100,884		(6,033)		(6,033)				0	980	314	
31410L CC 4	FANNIE MAE POOLS FN890267	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/07/2017	ACAC NATIONAL GENERAL RE	4,492,335	4,760,995	4,764,328	4,760,322		(673)		(673)		4,006	4,006	62,239	13,976		
31410L CC 4	FANNIE MAE POOLS FN890267	01/30/2017	ACAC GM Motor Club, Inc	08/14/2017	J P Morgan	60,057	63,276	76,403	63,219		(56)		(56)		13,184	13,184	1,129	200		
31410L CC 4	FANNIE MAE POOLS FN890267	01/30/2017	ACAC GM Motor Club, Inc	06/01/2017	Paydown	4,810	5,067	4,810	4,810		(258)		(258)				0	46	16	
31410N SR 0	FANNIE MAE 892528 6.000% 09/01/36	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	503	563	553	561		(2)		(2)		(8)	(8)	32	2		

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### 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	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	
31410N	SR 0 FANNIE MAE 892528 6.000% 09/01/36	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	35	39	35	35		(4)	(4)					0	1		
31410Y	XT 6 FANNIE MAE 901690 6.000% 10/01/36	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	690	628	759	630		2	2				129	129	39	2	
31410Y	XT 6 FANNIE MAE 901690 6.000% 10/01/36	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	445	405	445	445		40	40					0	7	2	
31412N	TU 0 FANNIE MAE 930363 6.500% 01/01/39	03/01/2017	DIRECT GEN INS CO	12/13/2017	Citicorp	24,582	24,578	27,044	24,575		(3)	(3)				2,469	2,469	1,486	103	
31412N	TU 0 FANNIE MAE 930363 6.500% 01/01/39	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	12,380	12,378	12,380	12,380		2	2					0	416	52	
31412Q	XZ 7 FANNIE MAE 932296 4.500% 12/01/39	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	68,256	71,904	73,717	71,785		(118)	(118)				1,931	1,931	2,943	222	
31412Q	XZ 7 FANNIE MAE 932296 4.500% 12/01/39	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	14,982	15,783	14,982	14,982		(801)	(801)					0	291	49	
31412U	RU 6 FANNIE MAE 935299 4.500% 07/01/39	03/30/2017	DIRECT GEN INS CO MS	11/02/2017	FCSTONE	191,318	197,502	204,520	197,354		(149)	(149)				7,167	7,167	5,508	650	
31412U	RU 6 FANNIE MAE 935299 4.500% 07/01/39	03/30/2017	DIRECT GEN INS CO MS	10/01/2017	Paydown	31,636	32,711	31,636	31,636		(1,075)	(1,075)					0	606	105	
31413B	SE 2 FANNIE MAE 940717 6.000% 10/01/37	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	936	1,056	1,029	1,052		(4)	(4)				(22)	(22)	59	4	
31413B	SE 2 FANNIE MAE 940717 6.000% 10/01/37	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	596	672	596	596		(77)	(77)					0	21	3	
31413D	J4 0 FANNIE MAE 942283 6.000% 08/01/37	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,523	1,663	1,676	1,658		(5)	(5)				18	18	75	7	
31413D	J4 0 FANNIE MAE 942283 6.000% 08/01/37	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	493	539	493	493		(45)	(45)					0	11	2	
31413J	DT 8 FANNIE MAE 946614 6.000% 09/01/37	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	9,904	10,444	10,896	10,425		(19)	(19)				470	470	618	41	
31413J	DT 8 FANNIE MAE 946614 6.000% 09/01/37	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	1,904	2,008	1,904	1,904		(104)	(104)					0	50	8	
31414E	XW 9 FANNIE MAE 964293 5.000% 07/01/23	03/01/2017	DIRECT INSURANCE CO	12/18/2017	Citicorp	2,521	2,498	2,521	2,500		2	2				22	22	121	9	
31414E	XW 9 FANNIE MAE 964293 5.000% 07/01/23	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	857	849	857	857		8	8					0	19	3	
31415C	PY 7 FANNIE MAE 982939 6.000% 10/01/38	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	2,381	2,711	2,620	2,700		(11)	(11)				(81)	(81)	151	11	
31415C	PY 7 FANNIE MAE 982939 6.000% 10/01/38	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	830	945	830	830		(115)	(115)					0	6	4	
31415R	4P 6 FANNIE MAE 987430 5.000% 07/01/23	03/01/2017	DIRECT INSURANCE CO	12/18/2017	J P Morgan	1,476	1,512	1,476	1,507		(5)	(5)				(30)	(30)	71	5	
31415R	4P 6 FANNIE MAE 987430 5.000% 07/01/23	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	2,023	2,072	2,023	2,023		(49)	(49)					0	28	7	
31415V	QB 4 FANNIE MAE 990650 6.000% 09/01/38	03/01/2017	DIRECT GEN INS CO	12/18/2017	Citicorp	1,527	1,743	1,680	1,736		(7)	(7)				(56)	(56)	92	7	
31415V	QB 4 FANNIE MAE 990650 6.000% 09/01/38	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	733	837	733	733		(104)	(104)					0	13	3	
31417F	5B 0 FANNIE MAE AB8941 3.500% 04/01/43	03/01/2017	DIRECT INSURANCE CO	12/18/2017	FCSTONE	116,076	115,944	119,486	115,940		(4)	(4)				3,545	3,545	3,515	294	
31417F	5B 0 FANNIE MAE AB8941 3.500% 04/01/43	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	18,301	18,281	18,301	18,301		21	21					0	312	46	
31417F	ZK 7 FANNIE MAE AB8845 3.500% 04/01/43	03/01/2017	DIRECT GEN INS CO	12/18/2017	Baird Patrick & Co	135,460	136,298	138,931	136,266		(31)	(31)				2,665	2,665	4,567	348	
31417F	ZK 7 FANNIE MAE AB8845 3.500% 04/01/43	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	20,564	20,691	20,564	20,564		(127)	(127)					0	389	53	
31417N	L4 1 FANNIE MAE AC3946 4.500% 01/01/40	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	27,005	26,614	29,166	26,623		9	9				2,542	2,542	1,151	82	
31417N	L4 1 FANNIE MAE AC3946 4.500% 01/01/40	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	6,677	6,581	6,677	6,677		97	97					0	70	20	
31417T	B9 8 FNMA AC6363 4.500% 01/01/40	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	17,035	18,447	18,398	18,402		(46)	(46)				(4)	(4)	738	57	
31417T	B9 8 FNMA AC6363 4.500% 01/01/40	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	760	823	760	760		(63)	(63)					0	17	3	
31417U	MZ 5 FNMA AC7575 4.500% 02/01/40	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	25,287	27,451	27,309	27,381		(70)	(70)				(72)	(72)	1,067	85	
31417U	MZ 5 FNMA AC7575 4.500% 02/01/40	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	2,502	2,717	2,502	2,502		(214)	(214)					0	70	8	
31417U	NB 7 FNMA AC7585 4.500% 11/01/39	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	14,009	13,557	14,921	13,568		12	12				1,353	1,353	596	42	
31417U	NB 7 FNMA AC7585 4.500% 11/01/39	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	2,268	2,195	2,268	2,268		73	73					0	29	7	
31417U	YN 9 FNMA AC7916 4.500% 04/01/40	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	17,841	19,381	19,268	19,332		(49)	(49)				(64)	(64)	766	60	
31417U	YN 9 FNMA AC7916 4.500% 04/01/40	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	2,681	2,913	2,681	2,681		(231)	(231)					0	36	9	
31417V	JE 4 FANNIE MAE AC8360 4.500% 12/01/39	09/01/2017	Interest Capitalization	12/15/2017	FCSTONE	428	428	462	428							34	34	6		
31417V	JE 4 FANNIE MAE AC8360 4.500% 12/01/39	09/01/2017	Interest Capitalization	12/01/2017	Paydown	43	43	43	43								0			
31417V	JE 4 FANNIE MAE AC8360 4.500% 12/01/39	03/01/2017	DIRECT GEN INS CO	12/15/2017	FCSTONE	18,236	20,255	19,692	20,235		(20)	(20)				(543)	(543)	849	63	
31417V	JE 4 FANNIE MAE AC8360 4.500% 12/01/39	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	2,286	2,539	2,286	2,286		(253)	(253)					0	68	8	

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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	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	
31417V KE 2	FANNIE MAE AC8392 4.500% 01/01/40	03/01/2017	DIRECT GEN INS CO	12/15/2017	Citicorp	15,820	17,185	16,850	17,141		(44)		(44)				(291)	(291)	604	53
31417V KE 2	FANNIE MAE AC8392 4.500% 01/01/40	03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	497	540	497	497		(43)		(43)				0	0	9	2
31418A 6T 0	FNMA POOL FN MA1781 3.500% 01/01/44	05/31/2017	ACAC Nat Gen Ins Mgmt Corp	08/14/2017	AMHERST PIERPONT	1,678,823	1,712,596	1,723,417	1,712,539		(57)		(57)			10,878	10,878	27,733	4,897	
31418A 6T 0	FNMA POOL FN MA1781 3.500% 01/01/44	05/31/2017	ACAC Nat Gen Ins Mgmt Corp	08/01/2017	Paydown	71,723	73,166	71,723	71,723		(1,443)		(1,443)				0	0	738	209
31418A LS 5	FNMA MA1236 3.500% 11/01/42	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/18/2017	First Tennessee	162,890	167,312	168,031	167,206		(106)		(106)			825	825	5,025	95	
31418A LS 5	FNMA MA1236 3.500% 11/01/42	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	19,610	20,142	19,610	19,610		(532)		(532)				0	0	293	11
31418A R2 6	FNMA MA1404 3.500% 04/01/43	03/01/2017	DIRECT INSURANCE CO	12/18/2017	Cantor Fitz EUR 2	134,856	136,181	138,575	136,136		(44)		(44)			2,439	2,439	4,550	348	
31418A R2 6	FNMA MA1404 3.500% 04/01/43	03/01/2017	DIRECT INSURANCE CO	12/01/2017	Paydown	19,035	19,222	19,035	19,035		(187)		(187)				0	0	339	49
31418A TT 5	FNMA POOL FN MA1461 3.000% 06/01/43	08/08/2017	ACAC NATIONAL GENERAL RE	12/20/2017	Robert W Baird & Co	30,833,205	30,730,082	30,671,813	30,730,732		650		650			(58,919)	(58,919)	497,144	66,084	
31418A TT 5	FNMA POOL FN MA1461 3.000% 06/01/43	08/08/2017	ACAC NATIONAL GENERAL RE	12/01/2017	Paydown	2,125,150	2,117,853	2,125,150	2,125,150		7,297		7,297				0	0	18,049	4,680
31418B CT 1	FANNIE MAE POOL FN MA1881	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/14/2017	AMHERST PIERPONT	1,771,942	1,806,202	1,817,348	1,806,075		(127)		(127)			11,273	11,273	13,093	4,824	
31418B CT 1	FANNIE MAE POOL FN MA1881	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/01/2017	Paydown	6,291	6,413	6,291	6,291		(122)		(122)				0	0	28	17
31418B K4 7	FANNIE MAE POOL FN MA2114	01/17/2017	ACAC NAT GEN HOLDINGS CORP	08/01/2017	Paydown	688,765	704,262	688,765	688,765		(15,497)		(15,497)				0	0	7,612	1,071
31418B K4 7	FANNIE MAE POOL FN MA2114	01/17/2017	ACAC NAT GEN HOLDINGS CORP	08/07/2017	ACAC NATIONAL GENERAL RE	5,929,715	6,063,133	6,061,508	6,060,762		(2,371)		(2,371)			747	747	125,101	9,224	
31418C BM 5	FNMA FN MA2743 POOL 3.000% 09/01/46	08/08/2017	ACAC NATIONAL GENERAL RE	12/01/2017	Paydown	1,196,673	1,195,504	1,196,673	1,196,673		1,169		1,169				0	0	7,387	698
31418C KM 5	FNMA POOL MA2999 3.500% 05/01/47	08/08/2017	ACAC NATIONAL GENERAL RE	08/14/2017	WELLS FARGO	27,857,681	28,416,864	28,449,657	28,415,838		(1,027)		(1,027)			33,820	33,820	233,777	72,851	
31418C KM 5	FNMA POOL MA2999 3.500% 05/01/47	06/29/2017	CENTURY NATIONAL INS CO	08/01/2017	Paydown	396,055	403,934	396,055	396,055		(7,879)		(7,879)				0	0	2,082	1,133
31418W PT 1	FANNIE MAE AD8533 5.000% 08/01/40	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	11/02/2017	FCSTONE	216,477	237,177	231,355	236,749		(428)		(428)			(5,394)	(5,394)	7,248	180	
31418W PT 1	FANNIE MAE AD8533 5.000% 08/01/40	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/01/2017	Paydown	34,450	37,745	34,450	34,450		(3,294)		(3,294)				0	0	614	29
31419B JT 3	FANNIE MAE AE1173 4.000% 07/01/25	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/15/2017	Citicorp	94,386	99,412	96,761	98,995		(417)		(417)			(2,234)	(2,234)	3,010	252	
31419B JT 3	FANNIE MAE AE1173 4.000% 07/01/25	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	20,132	21,203	20,132	20,132		(1,072)		(1,072)				0	0	307	54
31419G DW 1	FANNIE MAE POOL AE5516	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/15/2017	Citicorp	55,796	58,208	57,478	58,014		(195)		(195)			(535)	(535)	1,557	163	
31419G DW 1	FANNIE MAE POOL AE5516	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	12,244	12,774	12,244	12,244		(529)		(529)				0	0	176	36
3620AF X8 5	GNMA 728903 4.000% 11/15/24	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/15/2017	Citicorp	41,915	44,547	42,969	44,314		(233)		(233)			(1,345)	(1,345)	1,337	93	
3620AF X8 5	GNMA 728903 4.000% 11/15/24	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/11/2017	Paydown	9,165	9,740	9,165	9,165		(576)		(576)				0	0	127	20
36213C YY 0	GNMA 550727 5.000% 11/15/35	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/18/2017	Citicorp	51,504	56,498	54,603	56,335		(163)		(163)			(1,732)	(1,732)	2,067	215	
36213C YY 0	GNMA 550727 5.000% 11/15/35	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/11/2017	Paydown	8,378	9,191	8,378	8,378		(812)		(812)				0	0	175	35
36296J CV 5	GNMA 692284 5.000% 08/15/39	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/18/2017	FCSTONE	92,985	102,919	99,029	102,661		(258)		(258)			(3,632)	(3,632)	3,719	387	
36296J CV 5	GNMA 692284 5.000% 08/15/39	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/08/2017	Paydown	35,354	39,131	35,354	35,354		(3,777)		(3,777)				0	0	637	147
38374V JE 0	GOVERNMENT NATIONAL SERIES 200945 CLASS	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/24/2017	Stifel Nicholas	95,863	101,421	100,776	101,398		(23)		(23)			(622)	(622)	2,828	359	
38374V JE 0	GOVERNMENT NATIONAL SERIES 200945 CLASS	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/01/2017	Paydown	17,940	18,981	17,940	17,940		(1,040)		(1,040)				0	0	250	67
38375J CJ 2	GNMA 2006-68 D 5.305% 12/16/37	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/14/2017	FCSTONE	54,334	55,056	54,130	55,041		(15)		(15)			(911)	(911)	2,298	152	
38375J CJ 2	GNMA 2006-68 D 5.305% 12/16/37	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/12/2017	Paydown	86,929	88,084	86,929	86,929		(1,155)		(1,155)				0	0	2,562	243
38377J 5N 9	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/19/2017	AMHERST PIERPONT	181,041	187,181	185,227	187,165		(16)		(16)			(1,938)	(1,938)	5,104	528	
38377J 5N 9	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	36,929	38,182	36,929	36,929		(1,252)		(1,252)				0	0	529	108

E15.10

### 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	F o r r e i g n	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
38377L YR 3	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/27/2017	FCSTONE.....	138,541	139,966	139,494	139,962		(5)		(5)			(468)	(468)	2,759	346
38377L YR 3	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	69,977	70,697	69,977	69,977		(720)		(720)				0	702	175
38377Q KH 9	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/19/2017	Morgan Stanley.....	216,280	220,162	217,902	220,157		(5)		(5)			(2,254)	(2,254)	5,227	541
38377Q KH 9	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	57,068	58,092	57,068	57,068		(1,024)		(1,024)				0	698	143
38378C LQ 8	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/31/2017	Various.....	321,340	333,802	331,583	333,108		(694)		(694)			(1,525)	(1,525)	7,467	937
38378C LQ 8	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	22,576	23,451	22,576	22,576		(875)		(875)				0	264	66
38378E BF 9	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/31/2017	Various.....	315,644	328,338	327,924	327,657		(681)		(681)			267	267	7,334	921
38378E BF 9	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/01/2017	Paydown.....	21,275	22,130	21,275	21,275		(856)		(856)				0	249	62
38378G EK 0	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/19/2017	Piper Jaffray & Hopwood.....	329,089	337,687	333,511	337,681		(6)		(6)			(4,170)	(4,170)	7,953	823
38378G EK 0	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	26,882	27,585	26,882	26,882		(702)		(702)				0	337	67
38378T X8 8	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/19/2017	J P Morgan.....	145,390	149,616	147,752	149,605		(11)		(11)			(1,853)	(1,853)	4,099	424
38378T X8 8	GOVERNMENT NATIONAL MORTGAGE A SERIES 20	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	47,914	49,307	47,914	47,914		(1,393)		(1,393)				0	694	140
44986R AC 0	VOYA CLO LTD PVT CLO 13-1A CLASS B	..	06/06/2017	CENTURY NATIONAL INS CO.....	10/15/2017	Paydown.....	1,000,000	1,000,332	1,000,000	1,000,000		(332)		(332)				0	20,885	5,749
48249V AA 9	KKR FINANCIAL CLO LTD SERIES 20131A CLAS	..	03/01/2017	DIRECT GEN INS CO.....	04/17/2017	Paydown.....	2,000,000	1,998,428	2,000,000	2,000,000		1,572		1,572				0	10,866	5,071
546456 DR 2	LA CTZN PPTY INS 5.000% 06/01/24..	..	03/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/31/2017	ACAC IMPERIAL.....	770,000	854,061	890,782	847,915		(6,146)		(6,146)			42,867	42,867	35,292	12,619
55954G AA 2	MAGNETITE CLO LTD PVT CLO 2016-17A - CLA	..	03/03/2017	ACAC NAT GEN HOLDINGS CORP.....	11/16/2017	Goldman Sachs.....	375,000	382,238	385,688	381,675		(563)		(563)			4,013	4,013	29,563	4,016
57419R HW 8	MARYLAND ST CMNTY TAX EXEMPT..	..	06/28/2017	ACAC IMPERIAL.....	08/16/2017	Morgan Stanley.....	70,000	74,379	74,285	74,339		(40)		(40)			(54)	(54)	1,322	918
60535G AV 4	MISSISSIPPI ST HOME CORP HOME0 SINGLE FA	..	09/27/2017	ACAC NAT GEN HOLDINGS CORP.....	12/01/2017	Call 100.0000.....	5,000	5,221	5,000	5,000		(221)		(221)				0	103	67
610332 AA 6	MONROE CAPITAL BSL CLO LTD SERIES 20151A	..	03/01/2017	DIRECT GEN INS CO.....	08/22/2017	Paydown.....	1,650,000	1,650,592	1,650,000	1,650,000		(592)		(592)				0	21,087	682
61916B AC 4	MORTGAGE REPO SERIES 20162 CLASS A	..	03/01/2017	DIRECT GEN INS CO.....	08/10/2017	Paydown.....	1,000,000	1,000,000	1,000,000	1,000,000				0				0	11,534	1,036
646139 3K 9	NJ TPK UNREF SER B 5.000% 01/01/23	..	06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	09/30/2017	Tax Free Exchange.....	500,000	585,835	582,060	582,060		(3,775)		(3,775)				0	18,681	12,361
649883 PU 3	NEW YORK ST MTGE AGY 4.100% 04/01/22	..	05/31/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Call 100.0000.....	297,000	319,982	297,000	297,000		(22,982)		(22,982)				0	8,795	2,030

E15.11

### 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	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	
66859Q AC 9	NORTHWOODS CAPITAL LTD SERIES 201412A CL	01/18/2017	Sanwa Bgk.....	03/15/2017	Paydown.....	1,000,000	996,875	1,000,000	1,000,000		3,125		3,125				0	10,284	4,456	
790207 ES 9	SAINT JOHN THE BAPTIST PARISH GENERAL	09/27/2017	ACAC NAT GEN HOLDINGS CORP.....	12/19/2017	ACAC Integon National Ins Co.....	830,000	905,912	901,063	901,063		(4,849)		(4,849)				0	18,537	10,790	
86386M AY 0	STUDENT LOAN CONSOLIDATION SERIES 20111	03/01/2017	DIRECT GEN INS CO.....	12/19/2017	Cantor Fitz EUR 2.....	253,520	246,239	254,154	246,780		541		541		7,373		7,373	5,270	14	
86386M AY 0	STUDENT LOAN CONSOLIDATION SERIES 20111	03/01/2017	DIRECT GEN INS CO.....	11/25/2017	Paydown.....	67,747	65,801	67,747	67,747		1,946		1,946				0	680	4	
88432G AE 7	WIND RIVER CLO LTD PVT CLO 2015 - 2A C	08/31/2017	ACAC NATIONAL GENERAL RE.....	10/15/2017	Paydown.....	2,000,000	2,003,400	2,000,000	2,000,000		(3,400)		(3,400)				0	24,520	11,134	
91336T CY 4	UNIV OF STHRN MISSISSIPPI MS E HIGHER ED	09/27/2017	ACAC NAT GEN HOLDINGS CORP.....	11/08/2017	DIRECT GEN INS CO.....	100,000	108,330	107,456	107,820		(510)		(510)		(364)		(364)	1,030	403	
91412G RY 3	UNIV OF CA AG 5.000% 05/15/25.....	06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/26/2017	Tax Free Exchange.....	1,000,000	1,197,230	1,185,940	1,185,940		(11,290)		(11,290)				0	30,810	6,111	
915137 T8 6	UNIV TX PRERF D FINANCE VRDN.....	12/29/2017	J P Morgan.....	12/29/2017	J P Morgan.....	13,830,000	13,830,000	13,830,000	13,830,000				0				0	1,819	11,625	
BCC1EP G4 2	FANNIE MAE TBA WF1607LG.....	06/27/2017	WELLS FARGO.....	07/31/2017	Tax Free Exchange.....	25,000,000	24,984,375	24,984,375	24,984,375				0				0	57,292	57,292	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					252,414,961	254,857,282	255,264,261	254,743,457	0	(113,818)	0	(113,818)	0	520,803	520,803	520,803	2,717,181	612,826	
<b>Bonds - Industrial and Miscellaneous</b>																				
00206R BN 1	AT&T INC 2.625% 12/01/22.....	06/06/2017	CENTURY NATIONAL INS CO.....	08/21/2017	Goldman Sachs.....	1,250,000	1,225,640	1,235,763	1,226,519		879		879		9,244		9,244	7,565	547	
002824 BA 7	ABBOTT LABORATORIES CORPORATE BOND	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/03/2017	DIRECT GEN LIFE INS CO.....	300,000	294,585	300,237	295,128		542		542		5,109		5,109	4,208	340	
00287Y AY 5	ABBVIE INC 3.200% 05/14/26.....	06/06/2017	CENTURY NATIONAL INS CO.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	7,000,000	6,897,561	6,985,272	6,899,964		2,403		2,403		85,308		85,308	66,578	13,244	
004375 AR 2	ACCREDITED MTG LOAN TRUST SERIES 20033 C	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	50,050	49,979	50,050	50,050		71		71				0	1,097	193	
00817Y AT 5	AETNA INC CORPORATE BOND.....	03/01/2017	DIRECT GEN INS CO.....	03/16/2017	Call 101.0000.....	925,000	934,375	934,250	934,250		(125)		(125)				0	4,833	3,954	
02151C AE 6	COUNTRYWIDE ALT LOAN SERIES 200715CB CLA	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	44,301	38,458	44,301	44,301		5,843		5,843				0	1,155	188	
02261W AB 5	ALZA CORP 0.000% 07/28/20.....	03/31/2017	STANDARD P&C INS CO.....	08/02/2017	Robert W Baird & Co.....	110,000	188,719	198,187	178,223		(10,496)		(10,496)		19,964		19,964			
023135 AJ 5	AMAZON.COM INC 2.500% 11/29/22.....	06/29/2017	ACAC NATIONAL GENERAL RE.....	08/23/2017	WELLS FARGO.....	1,000,000	994,196	1,011,910	994,933		738		738		16,977		16,977	13,681	3,208	
0258M0 DK 2	AMERICAN EXPRESS CORP 2.125% 03/18/19	06/06/2017	CENTURY NATIONAL INS CO.....	11/09/2017	Baird Patrick & Co.....	1,000,000	1,004,730	1,002,200	1,003,596		(1,134)		(1,134)		(1,396)		(1,396)	13,872	4,663	
02660X AD 6	AMERICAN HOME MTG SERIES 20062 CLASS 2A1	03/01/2017	DIRECT GEN INS CO.....	12/25/2017	Paydown.....	234,167	175,732	234,167	234,167		58,435		58,435				0	1,206	6	
026874 CY 1	AMERICAN INTERNATIONAL GROUP...	06/29/2017	ACAC NATIONAL HEALTH INS CO.....	08/23/2017	Morgan Stanley.....	2,150,000	2,226,150	2,298,974	2,222,818		(3,331)		(3,331)		76,155		76,155	57,859	23,845	
031162 BV 1	AMGEN INC 3.625% 05/22/24.....	06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/23/2017	Baird Patrick & Co.....	600,000	625,987	627,660	625,360		(628)		(628)		2,301		2,301	7,613	2,880	
031162 BV 1	AMGEN INC 3.625% 05/22/24.....	08/04/2016	INT NAT FBO PRAETORIAN.....	08/23/2017	Baird Patrick & Co.....	2,800,000	2,871,742	2,929,080	2,866,422		(5,320)		(5,320)		62,658		62,658	77,817	17,199	
035242 AL 0	ANHEUSER BUSCH INBEV FIN.....	06/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/23/2017	ACAC NATIONAL GENERAL RE.....	6,800,000	6,938,601	7,052,872	6,932,036		(6,565)		(6,565)		120,836		120,836	125,913	51,553	
037680 AA 3	APPALACHIAN CONSUMER RATE 2013-1 A1	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/02/2017	Paydown.....	14,664	14,599	14,664	14,664		65		65				0	147	49	
037833 AJ 9	APPLE INC 1.000% 05/03/18.....	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/04/2017	Piper Jaffray & Hopwood.....	1,650,000	1,644,873	1,646,040	1,647,397		2,524		2,524		(1,357)		(1,357)	15,263	5,798	
037833 AR 1	APPLE INC 2.850% 05/06/21.....	06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/17/2017	INT NAT FBO PRAETORIAN.....	1,000,000	1,030,801	1,028,349	1,028,349		(2,452)		(2,452)				0	12,825	3,673	
039483 AY 8	ARCHER DANIELS MIDLAND CORPORATE BOND	03/01/2017	DIRECT GEN INS CO.....	09/29/2017	Call 101.6216.....	439,000	457,462	446,119	446,119		(11,343)		(11,343)				0	24,856	10,833	
039483 BB 7	ARCHER DANIELS MIDLAND.....	06/06/2017	CENTURY NATIONAL INS CO.....	10/04/2017	ACAC NATIONAL GENERAL RE.....	500,000	542,680	535,974	539,109		(3,571)		(3,571)		(3,135)		(3,135)	13,250	5,972	

E15.12



### 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	F o r e i g n	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
04966H AJ 5	ATRIUM CDO CORP PVT CLO SERIES 13A CLASS		11/21/2017	ACAC NATIONAL GENERAL RE	12/19/2017	ACAC Integon Preferred Ins Co	250,000	251,406	251,000	251,389		(17)		(17)			(389)	(389)	863	
05523U AK 6	BAE SYSTEMS HOLDINGS INC		03/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/23/2017	Morgan Stanley	2,200,000	2,250,600	2,314,884	2,248,157		(2,443)		(2,443)			66,727	66,727	74,543	39,942
05946X DL 4	BANK OF AMERICA FUNDING SERIES 20033 CLA		03/01/2017	DIRECT GEN INS CO	11/01/2017	Paydown	15,043	14,855	15,043	15,043		187		187				0	661	59
05946X DL 4	BANK OF AMERICA FUNDING SERIES 20033 CLA		03/01/2017	DIRECT GEN INS CO	11/02/2017	ACAC Agent Alliance Insurance	86,511	85,433	88,687	85,445		12		12			3,242	3,242	7,456	342
05946X XR 9	BANK OF AMERICA FUNDING SERIES 2005E CLA		03/01/2017	DIRECT GEN INS CO	12/20/2017	Paydown	15,081	14,462	15,081	15,081		620		620				0	310	35
06051G GB 9	BANK OF AMERICA CORP CORPORATE BOND		03/01/2017	DIRECT GEN INS CO	12/20/2017	ACAC NATIONAL HEALTH INS CO	675,000	668,784	671,314	670,098		1,314		1,314			1,216	1,216	16,173	4,396
06406H CR 8	BANK OF NEW YORK MELLON		06/06/2017	CENTURY NATIONAL INS CO	11/09/2017	STERNE, AGEE, & LEACH	1,000,000	1,006,742	1,003,130	1,005,085		(1,657)		(1,657)			(1,955)	(1,955)	15,217	5,683
07384Y NA 0	BEAR STEARNS SERIES 2003AC5 CLASS A5		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	8,395	8,537	8,395	8,395		(141)		(141)				0	205	33
084659 AD 3	BERKSHIRE HATHAWAY ENERGY		06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/18/2017	WELLS FARGO	2,900,000	2,996,332	2,996,222	2,994,491		(1,841)		(1,841)			1,731	1,731	56,953	40,231
084664 CG 4	BERKSHIRE HATHAWAY FIN CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	11/09/2017	Piper Jaffray & Hopwood	200,000	200,403	199,840	200,266		(136)		(136)			(426)	(426)	3,735	1,366
09628N AE 2	BLUEMOUNTAIN CLO LTD PVT CLO 2015- 4A CL		08/31/2017	ACAC NATIONAL GENERAL RE	12/18/2017	ACAC Integon National Ins Co	1,000,000	1,003,800	1,003,625	1,003,625		(175)		(175)				0	19,249	5,258
097023 BE 4	BOEING COMPANY 0.950% 05/15/18		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/04/2017	STERNE, AGEE, & LEACH	250,000	248,924	249,240	249,415		491		491			(175)	(175)	2,118	897
126650 CS 7	CVS CAREMARK CORP 5.000% 12/01/24		12/03/2015	INT NAT FBO PRAETORIAN	08/31/2017	ACAC NATIONAL GENERAL RE	4,700,000	5,086,237	5,255,752	5,063,598		(22,639)		(22,639)			192,153	192,153	176,250	52,833
126670 NY 0	COUNTRYWIDE AB CERT SERIES 200516 CLASS		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	79,344	89,527	79,344	79,344		(10,183)		(10,183)				0	1,760	331
12667G ZB 2	COUNTRYWIDE ALT LOAN SERIES 200531 CLASS		03/01/2017	DIRECT GEN INS CO	12/25/2017	Paydown	38,059	30,799	38,059	38,059		7,260		7,260				0	287	1
13876V AG 0	CANYON CAPITAL CLO LTD PVT CLO 2016 - 2A		08/31/2017	ACAC NATIONAL GENERAL RE	12/18/2017	DIRECT GEN LIFE INS CO	1,000,000	1,000,000	1,016,942	1,000,000				0			16,942	16,942	22,216	6,380
14040H BG 9	CAPITAL ONE FINANCIAL CO		10/02/2017	ACAC NATIONAL GENERAL RE	12/19/2017	ACAC Integon Casualty Ins Co	250,000	249,870	247,058	249,877		8		8			(2,820)	(2,820)	3,022	1,267
14042R HC 8	CAPITAL ONE NA CORPORATE BOND		09/28/2017	UBS AG LONDON	12/19/2017	ACAC NATIONAL HEALTH INS CO	1,000,000	995,060	989,864	995,281		221		221			(5,417)	(5,417)	9,864	3,975
14042R HC 8	CAPITAL ONE NA CORPORATE BOND		09/28/2017	UBS AG LONDON	12/15/2017	ACAC Integon National Ins Co	700,000	696,542	696,684	696,684		142		142				0	6,544	2,783
15200W AB 1	CENTERPOINT ENERGY TRANSITION SERIES 201		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/15/2017	Paydown	42,336	42,552	42,336	42,336		(216)		(216)				0	884	422
16162W GP 8	Chase Mortgage Finance Corpora SERIES 20		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	12/01/2017	Paydown	4,427	4,484	4,427	4,427		(58)		(58)				0	21	20
166764 AG 5	CHERVON CORP CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/04/2017	Baird Patrick & Co	250,000	252,571	253,638	252,178		(393)		(393)			1,460	1,460	4,753	1,635
172967 HU 8	CITIGROUP INC 2.500% 07/29/19		03/01/2017	DIRECT GEN INS CO MS	11/14/2017	Piper Jaffray & Hopwood	200,000	201,770	200,856	201,259		(511)		(511)			(403)	(403)	3,986	403
200340 AP 2	COMERICA INC 2.125% 05/23/19		03/01/2017	DIRECT GEN INS CO MS	11/09/2017	Stifel Nicholas	75,000	75,093	74,939	75,065		(28)		(28)			(125)	(125)	1,549	421
20825C AR 5	CONOCOPHILLIPS 5.750% 02/01/19		03/01/2017	DIRECT GEN INS CO	08/01/2017	Call 106.1949	1,250,000	1,343,588	1,327,436	1,327,436		(16,152)		(16,152)				0	29,887	5,391
20826F AQ 9	CONOCOPHILLIPS COMPANY		04/03/2017	CENTURY NATIONAL INS CO	08/31/2017	ACAC NATIONAL GENERAL RE	5,000,000	5,557,125	5,599,345	5,535,312		(21,813)		(21,813)			64,033	64,033	114,125	12,375
22160K AF 2	COSTCO WHOLESALE CORP 1.700% 12/15/19		06/06/2017	CENTURY NATIONAL INS CO	11/22/2017	ACAC NATIONAL GENERAL RE	630,000	628,672	626,615	628,944		272		272			(2,329)	(2,329)	10,026	4,338

E15.13

### 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	F o r e i g n	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
22541Q PP 1	CREDIT SUISSE FIRST BOSTON SERIES 200321		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	10,495	10,057	10,495	10,495			438	438				0	198	46
22541Q UN 0	CREDIT SUISSE FIRST BOSTON SERIES 2003AR		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	22,975	22,729	22,975	22,975			246	246				0	307	54
23332U GK 4	DSLA MTG LOAN TRUST SERIES 2006AR1 CLASS		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	169,321	136,837	169,321	169,321			32,484	32,484				0	1,419	184
24422E SK 6	JOHN DEERE CAPITAL CORP.....		06/06/2017	CENTURY NATIONAL INS CO.....	12/19/2017	Raymond James & Associates.....	900,000	903,876	899,127	902,692			(1,184)	(1,184)			(3,565)	(3,565)	13,991	4,534
24702R AQ 4	DELL INC 4.625% 04/01/21.....		06/20/2017	Royal Bank of Canada.....	06/20/2017	Royal Bank of Canada.....	2,200,000	2,294,600	2,294,600	2,294,600			0	0				0	23,176	23,176
24702R AQ 4	DELL INC 4.625% 04/01/21.....		06/06/2017	CENTURY NATIONAL INS CO.....	06/20/2017	Royal Bank of Canada.....	800,000	828,000	834,400	827,704			(296)	(296)			6,696	6,696	8,428	6,783
25150W AA 2	DEUTSCHE ALT-A SECURITIES INC SERIES 200		03/01/2017	DIRECT INSURANCE CO.....	12/25/2017	Paydown.....	173,294	147,157	173,294	173,294			26,137	26,137				0	995	4
25150X AA 0	DEUTSCHE ALT-A SECURITIES INC SERIES 200		03/01/2017	DIRECT GEN INS CO.....	12/25/2017	Paydown.....	114,518	97,938	114,518	114,518			16,580	16,580				0	650	3
26244E AU 4	DRYDEN SENIOR LOAN FUND PVT CLO SERIES 2		09/27/2017	ACAC NAT GEN HOLDINGS CORP.....	12/19/2017	ACAC Integon National Ins Co.....	1,000,000	1,006,203	1,006,074	1,006,074			(129)	(129)				0	20,615	9,538
29266R AB 4	ENERGIZER HOLDINGS INC.....		06/30/2017	NAT GEN PREMIER INS CO.....	07/14/2017	J P Morgan.....	300,000	321,120	319,500	320,854			(266)	(266)			(1,354)	(1,354)	2,350	1,606
31428X AY 2	FEDEX CORPORATION 4.000% 01/15/24		04/28/2017	ACAC Integon Preferred Ins Co.....	08/21/2017	J P Morgan.....	250,000	267,107	269,093	266,364			(742)	(742)			2,728	2,728	6,083	2,861
32051G F9 1	FIRST HORIZEN ALT MTG SERIES 2005FA10 CL		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	27,575	25,355	27,575	27,575			2,220	2,220				0	648	103
345397 XZ 1	FORD MOTOR CREDIT CO LLC CORPORATE BOND		03/01/2017	DIRECT GEN INS CO.....	03/27/2017	AMHERST PIERPONT.....	1,600,000	1,562,755	1,564,144	1,563,191			436	436			953	953	19,952	15,686
361856 DD 6	GMAC MTG CORP LOAN SERIES 2004HE2 CLASS		06/30/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	2,986	2,974	2,986	2,986			12	12				0	23	11
375558 AY 9	GILEAD SCIENCES INC 2.350% 02/01/20		03/01/2017	DIRECT GEN INS CO MS.....	07/18/2017	BNY/SUNTRUST Cap.....	150,000	151,186	152,052	151,034			(152)	(152)			1,018	1,018	1,665	264
375558 BM 4	GILEAD SCIENCES INC CORPORATE BOND		03/01/2017	DIRECT INSURANCE CO.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	4,500,000	4,297,050	4,444,803	4,305,571			8,521	8,521			139,232	139,232	66,375	58,263
38141E A5 8	GOLDMAN SACHS GROUP INC NOTE..		03/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/17/2017	RBC Dominion Sec Corp.....	1,090,000	1,086,225	1,177,418	1,086,718			492	492			90,700	90,700	25,551	2,278
38141E A5 8	GOLDMAN SACHS GROUP INC NOTE..		05/04/2016	INT NAT FBO QBE SPECIAL.....	08/17/2017	RBC Dominion Sec Corp.....	1,200,000	1,309,689	1,296,240	1,290,185			(19,504)	(19,504)			6,055	6,055	60,379	22,933
38141G WJ 9	GOLDMAN SACHS GROUP CORPORATE BOND		09/11/2017	RBC Dominion Sec Corp.....	10/06/2017	ACAC NATIONAL GENERAL RE.....	4,000,000	4,018,200	3,997,131	4,018,045			(155)	(155)			(20,914)	(20,914)	37,400	31,665
416515 AZ 7	HARTFORD FINANCIAL SERVICES NOTE		06/06/2017	CENTURY NATIONAL INS CO.....	08/15/2017	J P Morgan.....	1,500,000	1,633,869	1,628,115	1,624,804			(9,065)	(9,065)			3,311	3,311	31,625	15,354
437076 BB 7	HOME DEPOT INC 2.250% 09/10/18...		03/01/2017	DIRECT GEN INS CO.....	10/04/2017	Credit Suisse NY.....	950,000	963,649	955,805	958,338			(5,310)	(5,310)			(2,534)	(2,534)	22,919	9,975
437076 BE 1	HOME DEPOT INC CORPORATE BOND		03/01/2017	DIRECT GEN INS CO MS.....	10/04/2017	BNY/SUNTRUST Cap.....	50,000	50,368	50,293	50,270			(98)	(98)			23	23	808	203
446150 AH 7	HUNTINGTON BANCSHARES CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	11/14/2017	WELLS FARGO.....	100,000	100,878	100,390	100,446			(432)	(432)			(56)	(56)	2,051	426
45660N RL 1	RESIDENTIAL ASSET SEC SERIES 2003A8 CLAS		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	5,463	4,970	5,463	5,463			493	493				0	84	14
458140 AF 7	INTEL CORP 3.250% 08/01/39.....		04/07/2017	STANDARD P&C INS CO.....	08/03/2017	STERNE, AGEE, & LEACH.....	160,000	279,200	283,240	277,394			(1,806)	(1,806)			5,846	5,846	2,701	953
45866F AD 6	INTER CONTINENTAL EXCHANGE.....		12/30/2015	INT NAT FBO PRAETORIAN.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	2,000,000	2,004,341	2,134,420	2,004,176			(165)	(165)			130,244	130,244	56,250	27,500
466247 BP 7	JP MORGAN MORTGAGE TRUST SERIES 2004A1 C		03/01/2017	DIRECT GEN INS CO MS.....	12/01/2017	Paydown.....	2,828	2,827	2,828	2,828			1	1				0	39	6

E15.14

### 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	F o r e i g n	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
46625H HS 2	JPMORGAN CHASE & CO 4.400% 07/22/20	..	06/06/2017	CENTURY NATIONAL INS CO.....	12/19/2017	Barclays.....	500,000	532,770	524,855	527,293		(5,477)		(5,477)			(2,438)	(2,438)	20,106	8,250
46625H JS 0	JPMORGAN CHASE & CO CORPORATE BOND	..	06/06/2017	CENTURY NATIONAL INS CO.....	12/19/2017	J P Morgan.....	1,925,000	1,936,245	1,933,951	1,932,405		(3,839)		(3,839)			1,546	1,546	35,016	3,640
46625H JT 8	JPMORGAN CHASE & CO 3.875% 02/01/24	..	12/30/2015	INT NAT FBO PRAETORIAN.....	08/15/2017	Barclays.....	2,000,000	2,037,695	2,110,240	2,035,972		(1,723)		(1,723)			74,268	74,268	42,410	15,500
46625H KA 7	JPMORGAN CHASE & CO CORPORATE BOND	..	03/01/2017	DIRECT GEN INS CO MS.....	11/14/2017	Goldman Sachs.....	125,000	125,737	125,178	125,556		(181)		(181)			(378)	(378)	2,289	273
46625H RL 6	JPMORGAN CHASE & CO 2.700% 05/18/23	..	10/23/2017	ACAC NATIONAL GENERAL RE.....	10/23/2017	ACAC NATIONAL HEALTH INS CO.....	3,701,000	3,678,185	3,704,300	3,679,010		825		825			25,291	25,291	29,082	6,559
525221 EM 5	LEHMAN XS TRUST SERIES 20057N CLASS 1A1A	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	170,122	155,337	170,122	170,122		14,785		14,785				0	982	5
525226 AG 1	LEHMAN XS TRUST SERIES 200612N CLASS A31	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	180,597	140,153	180,597	180,597		40,443		40,443				0	1,026	5
55616X AF 4	MACYS RETAIL HOLDINGS INC.....	..	06/06/2017	CENTURY NATIONAL INS CO.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	5,000,000	4,974,935	5,018,935	4,976,255		1,320		1,320			42,680	42,680	121,632	76,424
55819R AA 3	MADISON PARK FUNDING LTD PVT CLO 201519A	..	01/11/2017	J P Morgan.....	11/16/2017	Barclays.....	1,000,000	1,012,500	1,010,000	1,011,828		(672)		(672)			(1,828)	(1,828)	82,387	17,311
55954J AA 6	MAGNETITE CLO LTD PVT CLO SERIES 201719A	..	09/27/2017	ACAC NAT GEN HOLDINGS CORP.....	12/19/2017	ACAC Integon National Ins Co.....	1,000,000	999,771	999,935	999,935		164		164				0	27,785	10,237
576433 PB 6	MASTR ARM SERIES 20046 CLASS A49	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	81,916	75,620	81,916	81,916		6,297		6,297				0	1,164	175
576434 VX 9	MASTR Alternative Loans Trust SERIES 200	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	3,340	3,377	3,340	3,340		(37)		(37)				0	84	17
583491 AA 3	MECCANICA HOLDINGS USA SERIES 144A	..	06/30/2017	ACAC NATIONAL GENERAL RE.....	08/14/2017	Various.....	2,720,000	2,922,300	2,918,000	2,916,684		(5,616)		(5,616)			1,316	1,316	70,131	77,917
589331 AT 4	MERCK & CO INC CORPORATE BOND.	..	03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/18/2017	AMHERST PIERPONT.....	230,000	227,570	231,364	227,815		245		245			3,549	3,549	3,297	245
589929 6P 8	MLCC MTG INVESTORS SERIES 2003H CLASS A3	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	3,932	3,693	3,932	3,932		239		239				0	53	8
590188 JN 9	MERRILL LYNCH (BAC) NOTE.....	..	03/03/2017	ACAC NAT GEN HOLDINGS CORP.....	08/15/2017	WELLS FARGO.....	300,000	323,880	318,069	317,527		(6,353)		(6,353)			542	542	15,641	6,188
59156R BH 0	METLIFE INC 3.600% 04/10/24.....	..	06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/15/2017	Citicorp.....	100,000	105,461	104,830	105,362		(99)		(99)			(532)	(532)	1,280	790
59156R BH 0	METLIFE INC 3.600% 04/10/24.....	..	03/09/2017	ACAC NATIONAL GENERAL RE.....	04/28/2017	ACAC NATIONAL GENERAL RE.....	7,000,000	7,153,300	7,287,014	7,150,874		(2,426)		(2,426)			136,140	136,140	138,600	105,000
59156R BH 0	METLIFE INC 3.600% 04/10/24.....	..	12/30/2015	INT NAT FBO QBE INSURANCE.....	01/27/2017	ACAC NATIONAL GENERAL RE.....	3,000,000	3,070,766	3,061,356	3,070,670		(96)		(96)			(9,314)	(9,314)	32,100	30,900
61747Y CJ 2	MORGAN STANLEY NOTE 5.625% 09/23/19	..	01/17/2017	ACAC NAT GEN HOLDINGS CORP.....	08/18/2017	UBS AG LONDON.....	578,000	626,801	620,067	616,180		(10,621)		(10,621)			3,887	3,887	29,803	10,296
61754V AE 1	MORGAN STANLEY MTG LOAN SERIES 200711AR	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	257,483	181,145	257,483	257,483		76,338		76,338				0	3,858	585
62951M AA 8	NOMURA ASSET ACCEPTANCE CORPOR SERIES 20	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	8,199	7,343	8,199	8,199		856		856				0	189	38
63946B AE 0	NBC UNIVERSAL MEDIA LLC.....	..	03/01/2017	DIRECT GEN INS CO.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	950,000	1,023,712	1,027,927	1,015,094		(8,618)		(8,618)			12,832	12,832	38,099	16,971
64352V LY 5	NEW CENTURY HOME EQUITY LOAN SERIES 2005	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	73,413	70,807	73,413	73,413		2,606		2,606				0	1,500	270
65535V BZ 0	NOMURA ASSET ACCEPTANCE CORPOR SERIES 20	..	03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	2,428	2,383	2,428	2,428		45		45				0	60	10

E15.15

### 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	F o r e i g n	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
67108E AS 8	OZLM FUNDING LTD PVT CLO 20133A CLASS CR		08/31/2017	ACAC NATIONAL GENERAL RE	12/18/2017	DIRECT INSURANCE CO	500,000	506,650	511,713	506,475		(175)		(175)			5,237	5,237	11,552	2,936
674599 CE 3	OCCIDENTAL PETROLEUM CORP		05/01/2017	J P Morgan	08/18/2017	J P Morgan	2,475,000	2,468,491	2,487,053	2,468,860		369		369			18,193	18,193	34,898	14,664
674599 CE 3	OCCIDENTAL PETROLEUM CORP		05/01/2017	J P Morgan	05/31/2017	ACAC NAT GEN RE BROKER	2,500,000	2,493,425	2,521,203	2,493,517		92		92			27,686	27,686	19,875	14,813
674599 CE 3	OCCIDENTAL PETROLEUM CORP		05/01/2017	J P Morgan	06/01/2017	INT NAT FBO QBE INSURANCE	2,750,000	2,742,768	2,742,869	2,742,869		102		102					21,863	16,294
674599 CE 3	OCCIDENTAL PETROLEUM CORP		07/28/2017	ACAC NATIONAL GENERAL RE	08/18/2017	J P Morgan	4,400,000	4,438,386	4,421,428	4,437,062		(1,323)		(1,323)			(15,634)	(15,634)	62,400	35,408
674599 CE 3	OCCIDENTAL PETROLEUM CORP		05/01/2017	ACAC Integon National Ins Co	08/18/2017	J P Morgan	2,750,000	2,742,869	2,763,393	2,743,178		309		309			20,215	20,215	38,775	21,863
68389X AQ 8	ORACLE CORP CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	10/04/2017	Raymond James & Associates	1,500,000	1,523,001	1,515,060	1,515,842		(7,158)		(7,158)			(782)	(782)	25,828	4,799
68389X BA 2	ORACLE CORP 2.800% 07/08/21		06/06/2017	CENTURY NATIONAL INS CO	10/04/2017	WELLS FARGO	1,000,000	1,030,657	1,026,920	1,028,273		(2,384)		(2,384)			(1,353)	(1,353)	20,844	11,589
693476 BL 6	PNC FUNDING CORP CORPORATE BOND		03/01/2017	DIRECT GEN INS CO	12/20/2017	ACAC NATIONAL GENERAL RE	1,025,000	1,093,645	1,075,346	1,078,179		(15,467)		(15,467)			(2,833)	(2,833)	38,491	2,118
74340X BE 0	PROLOGIS 3.750% 11/01/25		06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/15/2017	Baird Patrick & Co	5,300,000	5,530,855	5,570,565	5,525,790		(5,065)		(5,065)			44,775	44,775	59,073	16,854
74432Q BZ 7	PRUDENTIAL FINANCIAL 3.500% 05/15/24		06/20/2014	INT NAT FBO QBE SPECIAL	05/26/2017	ACAC NATIONAL GENERAL RE	1,000,000	995,722	1,040,574	995,897		175		175			44,677	44,677	18,569	6,611
747525 AF 0	QUALCOMM INC 3.450% 05/20/25		05/31/2017	ACAC Nat Gen Ins Mgmt Corp	08/11/2017	Morgan Stanley	4,400,000	4,526,746	4,525,972	4,523,800		(2,947)		(2,947)			2,172	2,172	36,263	4,638
747525 AR 4	QUALCOMM INC CORPORATE BOND		05/22/2017	Various	08/31/2017	ACAC NATIONAL GENERAL RE	7,367,000	7,355,139	7,416,956	7,355,574		435		435			61,381	61,381	50,014	
74973W AB 3	RTI INTERNATIONAL METALS		04/03/2017	STANDARD P&C INS CO	08/04/2017	STERNE, AGEE, & LEACH	345,000	400,631	380,880	392,595		(8,037)		(8,037)			(11,715)	(11,715)	4,578	2,616
754730 AB 5	RAYMOND JAMES 8.600% 08/15/19		03/29/2017	ACAC Nat Gen Ins Mgmt Corp	09/25/2017	Corporate Action	300,000	320,555	336,892	316,555		(4,000)		(4,000)			20,337	20,337	15,767	3,153
760985 V4 0	RESIDENTIAL ASSET MTG PRODS SERIES 2004R		03/30/2017	ACAC Nat Gen Ins Mgmt Corp	04/01/2017	Paydown	17,625	17,829	17,625	17,625		(204)		(204)					73	63
76110H RA 9	RESIDENTIAL ACCR LOANS INC SERIES CLASS		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	24,339	21,483	24,339	24,339		2,856		2,856					482	80
761118 HU 5	RESIDENTIAL ACCREDIT LOANS SERIES 2005QO		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	239,834	205,885	239,834	239,834		33,949		33,949					2,363	342
76111X BD 4	RESIDENTIAL FUNDING SERIES 2003S16 CLASS		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	4,502	4,052	4,502	4,502		450		450					84	14
76111X VG 5	RESIDENTIAL FUNDING SERIES 2005SA2 CLASS		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	172,807	159,786	172,807	172,807		13,020		13,020					2,362	420
76112B SA 9	RAAC SERIES 2005SP1 CLASS 1A1		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	18,346	17,525	18,346	18,346		821		821					386	66
78413M AE 8	SFAVE COMMERCIAL MORTGAGE SECU SERIES 20		09/27/2017	ACAC NAT GEN HOLDINGS CORP	12/19/2017	ACAC Integon National Ins Co	455,000	463,413	463,352	463,352		(61)		(61)					5,761	1,414
78473W AF 0	SUNTRUST ADJ RATE MTG SERIES 20074 CLASS		03/01/2017	DIRECT GEN INS CO MS	12/01/2017	Paydown	136,870	118,266	136,870	136,870		18,604		18,604					2,221	344
806851 AE 1	SCHLUMBERGER HOLDINGS CORP		05/25/2017	KEYBANC CAPITAL MARKET	12/18/2017	ACAC Integon National Ins Co	600,000	627,912	625,299	625,299		(2,613)		(2,613)					21,810	9,667
806851 AE 1	SCHLUMBERGER HOLDINGS CORP		06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/31/2017	ACAC NATIONAL GENERAL RE	7,000,000	7,300,421	7,327,474	7,291,107		(9,314)		(9,314)			36,367	36,367	67,465	20,944
806851 AG 6	SCHLUMBERGER HOLDINGS CORP PVT SER 144A		12/23/2015	INT NAT FBO QBE SPECIAL	08/17/2017	Raymond James & Associates	400,000	393,218	421,632	393,591		373		373			28,041	28,041	10,711	1,289
81721M AJ 8	SENIOR HOUSING PROP TRUS CORPORATE BOND		03/01/2017	DIRECT GEN INS CO	12/19/2017	WELLS FARGO	300,000	301,640	301,728	300,970		(670)		(670)			758	758	11,104	3,169
83609J AG 4	SOUND POINT CLO LTD PVT CLO 2016- 1A CLA		08/31/2017	ACAC NATIONAL GENERAL RE	12/18/2017	ACAC Integon National Ins Co	1,000,000	1,011,400	1,010,775	1,010,775		(625)		(625)					19,249	5,258
83612Q AC 2	SOUNDVIEW HOME EQ LOAN SERIES 2007NS1 CL		03/01/2017	DIRECT GEN INS CO	12/01/2017	Paydown	316,377	287,131	316,377	316,377		29,246		29,246					1,813	8

E15.16

### 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	F o r e i g n	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
85208N AA 8	SPRINT SPECTRUM / SPEC I CORPORATE BOND		03/01/2017	DIRECT GEN INS CO.....	12/22/2017	Call 100.0000.....	12,500	12,511	12,500	12,500				(11)				0	420	79
86359A X9 9	STRUCTURED ASSET SECURITIES CO SERIES 20		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	11/01/2017	Paydown.....	4,091	4,137	4,091	4,091				(46)				0	89	18
89837L AA 3	PRINCETON UNIVERSITY 4.950% 03/01/19		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/04/2017	Goldman Sachs.....	200,000	212,528	209,258	209,210				(3,318)			48	48	5,913	825
911312 AQ 9	UNITED PARCEL SERVICE CORPORATE BOND		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	10/18/2017	AMHERST PIERPONT.....	245,000	245,578	246,536	245,523				(55)			1,013	1,013	6,319	3,001
91324P BT 8	UNITEDHEALTH GROUP INC.....		06/14/2017	ACAC Integon General Ins Corp.....	10/02/2017	DIRECT GEN LIFE INS CO.....	50,000	52,442	52,120	52,285				(157)			(166)	(166)	642	141
92343V BC 7	VERIZON COMMUNICATIONS.....		06/06/2017	CENTURY NATIONAL INS CO.....	08/16/2017	Tax Free Exchange.....	500,000	520,974	520,114	520,114				(860)				0	5,104	1,750
92343V BJ 2	VERIZON COMMUNICATIONS.....		06/06/2017	CENTURY NATIONAL INS CO.....	08/16/2017	Tax Free Exchange.....	1,175,000	1,153,497	1,154,397	1,154,397				900				0	10,540	4,236
92343V BR 4	VERIZON COMMUNICATIONS.....		09/11/2017	UBS AG LONDON.....	09/28/2017	ACAC NGIC.....	1,100,000	1,228,645	1,232,028	1,227,776				(869)			4,251	4,251	30,528	28,010
92343V BR 4	VERIZON COMMUNICATIONS.....		09/11/2017	UBS AG LONDON.....	10/10/2017	ACAC Integon National Ins Co.....	1,450,000	1,619,578	1,617,571	1,617,571				(2,006)				0	42,731	36,923
92343V CH 5	VERIZON COMMUNICATIONS.....		03/01/2017	DIRECT GEN INS LA.....	08/16/2017	Tender Offer.....	759,000	770,095	777,186	768,430				(1,665)			8,755	8,755	19,370	387
92343V CH 5	VERIZON COMMUNICATIONS.....		03/01/2017	DIRECT GEN INS CO.....	08/16/2017	Tax Free Exchange.....	1,081,000	1,096,802	1,094,431	1,094,431				(2,371)				0	4,109	552
92343V CR 3	VERIZON COMMUNICATIONS.....		05/31/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	1,375,000	1,381,457	1,392,973	1,381,249				(208)			11,724	11,724	33,104	12,257
92343V EB 6	VERIZON COMMUNICATIONS CORPORATE BOND		08/16/2017	Tax Free Exchange.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	4,295,000	4,314,340	4,314,839	4,314,232				(107)			606	606	8,008	
92826C AB 8	VISA INC CORPORATE BOND.....		03/01/2017	DIRECT GEN INS CO.....	03/22/2017	STANDARD P&C INS CO.....	2,175,000	2,189,416	2,179,465	2,189,206				(210)			(9,741)	(9,741)	13,026	9,836
92922F HP 6	WAMU MTG CERT SERIES 2003S12 CLASS 2A		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	2,132	1,883	2,132	2,132				249				0	44	7
92922F VD 7	WAMU MTG CERT SERIES 2004S3 CLASS 2A8		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	15,553	15,063	15,553	15,553				490				0	355	71
93936L AB 3	WASHINGTON MUTUAL MTG SERIES 2007OC2 CLA		06/30/2017	DIRECT GEN LIFE INS CO.....	12/25/2017	Paydown.....	18,076	14,211	18,076	18,076				3,865				0	63	3
94974B GP 9	WELLS FARGO & CO 3.550% 09/29/25		06/29/2017	ACAC Nat Gen Ins Mgmt Corp.....	08/15/2017	Credit Suisse NY.....	14,755,000	15,078,802	15,129,629	15,073,575				(5,227)			56,054	56,054	202,246	116,296
94974B GP 9	WELLS FARGO & CO 3.550% 09/29/25		06/06/2017	CENTURY NATIONAL INS CO.....	06/15/2017	ACAC Nat Gen Ins Mgmt Corp.....	1,795,000	1,830,625	1,844,431	1,830,548				(78)			13,883	13,883	13,453	12,036
949779 AC 6	WELLS FARGO SERIES 2004EE CLASS 3A1		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	15,161	14,682	15,161	15,161				479				0	253	35
94980X AR 5	WELLS FARGO SERIES 2003N CLASS 3A4		03/01/2017	DIRECT GEN INS CO.....	12/01/2017	Paydown.....	29,188	29,431	29,188	29,188				(243)				0	314	63
94986R XR 7	WELLS FARGO & COMPANY 0.250% 06/24/22		06/06/2017	CENTURY NATIONAL INS CO.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	2,360,000	2,067,973	2,087,656	2,082,119				14,146			5,537	5,537	4,048	2,511
94988H AC 5	WELLS FARGO COMMERCIAL MORTGAG 2012-LC5		03/30/2017	ACAC Nat Gen Ins Mgmt Corp.....	12/01/2017	Paydown.....	265	270	265	265				(4)				0	4	1
98625T AG 0	YORK CLO LTD PVT CLO 2015- 1A CLASS D		02/09/2017	DIRECT GEN INS CO.....	08/15/2017	Barclays.....	750,000	750,665	751,688	750,629				(36)			1,058	1,058	23,172	3,970
U3455Q AA 1	FOREST LABORATORIES INC.....		06/06/2017	CENTURY NATIONAL INS CO.....	08/31/2017	ACAC NATIONAL GENERAL RE.....	5,000,000	5,498,750	5,479,550	5,474,466				(24,284)			5,084	5,084	177,083	119,444
112585 AH 7	BROOKFIELD ASSET MGT INC YANKEE	A	07/12/2017	ACAC NAT GEN HOLDINGS CORP.....	08/23/2017	Credit Suisse NY.....	2,600,000	2,629,453	2,685,072	2,629,036				(416)			56,036	56,036	12,422	51,711
136385 AT 8	CANADIAN NATURAL RESOURCES.....	A	03/30/2017	ACAC IMPERIAL.....	12/19/2017	ACAC NATIONAL GENERAL RE.....	500,000	498,538	516,249	498,677				139			17,572	17,572	22,536	8,761
00185A AD 6	AON PLC 4.000% 11/27/23.....	D	09/29/2014	ACAC Integon National Ins Co.....	10/02/2017	INT NAT FBO QBE INSURANCE.....	200,000	204,146	204,142	204,142				(5)				0	2,778	2,711
00203Q AD 9	AP MOELLER-MAERSK A/S SER 144A..	D	03/09/2017	ACAC NATIONAL GENERAL RE.....	08/18/2017	AMHERST PIERPONT.....	3,400,000	3,267,060	3,422,678	3,272,987				5,927			149,691	149,691	118,941	59,288

E15.17

### 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	F o r e i g n	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
00203Q AD 9	AP MOELLER-MAERSK A/S SER 144A	D	11/03/2015	INT NAT FBO PRAETORIAN	08/18/2017	AMHERST PIERPONT	1,000,000	973,376	1,006,670	974,866		1,490	1,490			31,804	31,804	34,983	12,378	
046353 AL 2	ASTRA ZENECA PLC 3.375% 11/16/25	D	04/28/2017	ACAC Nat Gen Insurance Online	08/21/2017	Barclays	2,200,000	2,206,655	2,230,602	2,206,464		(191)	(191)			24,138	24,138	57,338	28,791	
046353 AQ 1	ASTRA ZENECA PLC CORPORATE BOND	D	09/27/2017	ACAC NAT GEN HOLDINGS CORP	12/19/2017	ACAC NATIONAL GENERAL RE	500,000	494,609	493,840	494,869		261	261			(1,029)	(1,029)	6,267	3,497	
05567L T3 1	BNP PARIBAS 5.000% 01/15/21	D	08/04/2017	ACAC NATIONAL GENERAL RE	08/16/2017	J P Morgan	12,300,000	13,470,328	13,426,680	13,458,101		(12,227)	(12,227)			(31,421)	(31,421)	66,500	43,208	
06738E AE 5	BARCLAYS BANK PLC 3.650%	D	03/29/2017	ACAC Nat Gen Ins Mgmt Corp	12/19/2017	ACAC NATIONAL GENERAL RE	4,800,000	4,645,920	4,770,653	4,652,371		6,451	6,451			118,282	118,282	74,004	6,327	
21685W DD 6	RABOBANK NEDERLAND UTREC	D	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/21/2017	Credit Suisse NY	289,000	304,582	307,892	303,572		(1,010)	(1,010)			4,320	4,320	6,097	2,076	
22546Q AR 8	CREDIT SUISSE NEW YORK MTN	D	04/03/2017	CENTURY NATIONAL INS CO	04/28/2017	ACAC NATIONAL GENERAL RE	6,961,000	7,011,126	7,053,707	7,010,498		(628)	(628)			43,209	43,209	103,835	89,333	
25152R XA 6	DEUTSCHE BANK AG LONDON	D	06/29/2017	ACAC Nat Gen Ins Mgmt Corp	08/15/2017	J P Morgan	5,000,000	5,000,650	5,079,700	5,000,650			0			79,050	79,050	40,083	14,903	
268317 AS 3	ELECTRICITE DE FRANCE SA PVT 144A	D	12/30/2015	INT NAT FBO QBE SPECIAL	04/28/2017	ACAC NATIONAL GENERAL RE	1,000,000	980,284	1,013,829	980,781		497	497			33,048	33,048	19,635	10,069	
294829 AA 4	ERICSSON LM 4.125% 05/15/22	D	06/30/2017	ACAC NATIONAL GENERAL RE	09/29/2017	Morgan Stanley	3,800,000	3,876,163	3,771,500	3,872,690		(3,473)	(3,473)			(101,190)	(101,190)	58,346	19,594	
404280 AV 1	HSBC HOLDINGS PLC 3.400% 03/08/21	D	09/27/2017	ACAC NAT GEN HOLDINGS CORP	12/19/2017	DIRECT INSURANCE CO	925,000	954,358	950,197	952,688		(1,670)	(1,670)			(2,491)	(2,491)	8,188	1,835	
404280 AY 5	HSBC HOLDINGS PLC 2.950% 05/25/21	D	02/28/2017	DIRECT GEN INS CO	04/28/2017	ACAC NATIONAL GENERAL RE	5,500,000	5,528,177	5,554,164	5,527,228		(949)	(949)			26,936	26,936	68,956	41,915	
404280 BF 5	HSBC HOLDINGS PLC CORPORATE BOND	D	05/31/2017	ACAC Nat Gen Ins Mgmt Corp	10/31/2017	ACAC NATIONAL HEALTH INS CO	2,000,000	1,989,374	1,999,686	1,990,307		933	933			9,379	9,379	56,828	34,744	
404280 BF 5	HSBC HOLDINGS PLC CORPORATE BOND	D	09/27/2017	ACAC NAT GEN HOLDINGS CORP	12/19/2017	ACAC Integon National Ins Co	700,000	702,130	702,034	702,034		(97)	(97)				0	8,554	4,277	
40538B AE 2	HALCYON LOAN ADVISORS FUNDING SERIES 201	D	03/01/2017	DIRECT GEN INS CO	04/30/2017	Paydown	1,600,000	1,593,126	1,600,000	1,600,000		6,874	6,874				0	11,886	3,917	
449786 AP 7	ING BANK NV SER 144A 5.000% 06/09/21	D	08/04/2017	ACAC NATIONAL GENERAL RE	08/21/2017	Credit Suisse NY	10,000,000	10,957,580	10,946,100	10,947,150		(10,430)	(10,430)			(1,050)	(1,050)	104,167	81,944	
453140 AB 1	IMPERIAL TOBACCO FINANCE SER 144A	D	06/06/2017	CENTURY NATIONAL INS CO	08/18/2017	Citicorp	1,895,000	1,951,151	1,936,614	1,949,283		(1,868)	(1,868)			(12,668)	(12,668)	35,373	21,371	
53947M AB 2	LLOYDS TSB BANK PLC NOTE SERIES 144A	D	06/15/2017	ACAC New South	08/18/2017	RBC Dominion Sec Corp	105,000	114,775	114,127	114,075		(700)	(700)			52	52	3,722	2,656	
62854A AC 8	MYLAN NV SER 144A 3.150% 06/15/21	D	04/20/2017	J P Morgan	04/28/2017	ACAC NATIONAL GENERAL RE	5,000,000	5,051,450	5,031,455	5,051,361		(89)	(89)			(19,906)	(19,906)	58,188	56,875	
71645W AR 2	PETROBRAS INTERNATIONAL NOTES	D	06/30/2017	ACAC NATIONAL GENERAL RE	09/29/2017	UBS AG LONDON	635,000	643,338	671,195	642,825		(512)	(512)			28,370	28,370	22,944	14,506	
77340E AG 1	Rockford Tower CLO Ltd PVT CLO 20171A CL	D	11/22/2017	ACAC Agent Alliance Insurance	12/19/2017	ACAC Integon Preferred Ins Co	250,000	252,576	252,441	252,544		(32)	(32)			(103)	(103)	1,792	1,004	
780097 AW 1	ROYAL BANK OF SCOTLAND GP	D	03/03/2017	ACAC NAT GEN HOLDINGS CORP	08/21/2017	Barclays	130,000	140,947	141,274	139,039		(1,908)	(1,908)			2,235	2,235	7,003	3,051	
80283L AK 9	SANTANDER UK PLC CORPORATE BOND	D	03/01/2017	DIRECT GEN INS CO	11/09/2017	STERNE, AGEE, & LEACH	1,450,000	1,462,641	1,457,990	1,458,344		(4,297)	(4,297)			(354)	(354)	42,191	16,514	
83368R AA 0	SOCIETE GENERALE NOTE 144A	D	08/23/2017	ACAC Agent Alliance Insurance	08/23/2017	KEYBANC CAPITAL MARKET	100,000	109,838	109,838	109,838		0	0				0	1,921	1,921	
89640P AD 5	TRINITAS SERIES 20141A CLASS B1	D	03/01/2017	DIRECT GEN INS CO	08/03/2017	Paydown	1,500,000	1,471,547	1,500,000	1,500,000		28,454	28,454				0	24,828	5,116	
90351D AB 3	UBS GROUP FUNDING PVT SER 144A	D	11/13/2015	INT NAT FBO QBE INSURANCE	08/15/2017	Barclays	4,000,000	4,013,291	4,215,040	4,012,831		(459)	(459)			202,209	202,209	66,000	8,708	
961214 DA 8	WESTPAC BANKING CORP CORPORATE BOND	D	03/01/2017	DIRECT GEN INS CO	10/04/2017	UBS AG LONDON	1,525,000	1,495,586	1,506,685	1,499,343		3,757	3,757			7,342	7,342	19,232	763	
96524W AG 9	WHITEHORSE LTD SERIES 20141A CLASS B	D	03/01/2017	DIRECT GEN INS CO	11/01/2017	Paydown	1,500,000	1,481,727	1,500,000	1,500,000		18,273	18,273				0	36,660	3,470	

E15.18

**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	For rei gn	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
3899999	Total - Bonds - Industrial and Miscellaneous						276,700,927	282,762,042	285,330,252	282,919,081	0	157,047	0	157,047	0	0	2,411,162	2,411,162	4,545,101	2,172,119
<b>Bonds - SVO Identified Funds</b>																				
464288	58 8 ISHARES MBS ETF		09/20/2017	J P Morgan	10/10/2017	ACAC Integon National Ins Co	3,335,517	3,335,517	3,335,517				0				0	0	6,382	
464288	58 8 ISHARES MBS ETF		10/26/2017	ACAC NATIONAL GENERAL RE	11/22/2017	ACAC NATIONAL GENERAL RE	5,960,205	5,964,667	5,960,205				0				4,462	4,462	11,989	
464288	58 8 ISHARES MBS ETF		09/20/2017	INT NAT FBO QBE INSURANCE	11/22/2017	ACAC NATIONAL GENERAL RE	3,343,597	3,321,906	3,335,517	(8,080)			(8,080)				(13,610)	(13,610)	232	
8199999	Total - Bonds - SVO Identified Funds					XXX	12,639,319	12,622,090	12,631,239	(8,080)	0	0	(8,080)	0	0	0	(9,148)	(9,148)	18,603	0
8399998	Total - Bonds						558,848,941	580,517,650	583,632,080	580,489,214	(8,080)	(20,339)	0	(28,419)	0	0	3,142,850	3,142,850	7,735,851	2,952,246
<b>Common Stocks - Industrial and Miscellaneous</b>																				
464288	63 8 ISHARES CLOSED END FUND		09/20/2017	J P Morgan	12/19/2017	ACAC Integon National Ins Co	30,500,000	3,359,760	3,359,760	3,359,760				0			0	0	10,892	
464288	63 8 ISHARES CLOSED END FUND		10/26/2017	ACAC NATIONAL GENERAL RE	11/22/2017	ACAC IMPERIAL	21,746,000	2,387,493	2,386,414	2,387,493				0			(1,079)	(1,079)	3,299	
464288	63 8 ISHARES CLOSED END FUND		09/20/2017	INT NAT FBO QBE INSURANCE	10/31/2017	ACAC NATIONAL HEALTH INS CO	22,500,000	2,477,840	2,476,013	2,477,840				0			(1,827)	(1,827)		
698814	10 0 Papa Murphy's Holdings Inc COMMON		09/06/2017	J P Morgan	09/11/2017	Jeffries & Company	346,540,000	1,871,316	1,816,572	1,871,316				0			(54,744)	(54,744)		
85711T	30 5 STATE NATIONAL COMPANIES INC COMMON		02/02/2017	Tax Free Exchange	07/26/2017	Various	500,000,000	5,000,000	8,615,452	5,000,000				0			3,615,452	3,615,452	31,941	
9099999	Total - Common Stocks - Industrial and Miscellaneous						15,096,409	18,654,211	15,096,409	0	0	0	0	0	0	0	3,557,802	3,557,802	46,132	0
9799998	Total - Common Stocks						15,096,409	18,654,211	15,096,409	0	0	0	0	0	0	0	3,557,802	3,557,802	46,132	0
9899999	Total - Preferred and Common Stocks						15,096,409	18,654,211	15,096,409	0	0	0	0	0	0	0	3,557,802	3,557,802	46,132	0
9999999	Total - Bonds, Preferred and Common Stocks						595,614,059	602,286,291	595,585,623	(8,080)	(20,339)	0	(28,419)	0	0	6,700,652	6,700,652	7,781,983	2,952,246	

E15.19

**SCHEDULE D - PART 6 - SECTION 1**  
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
<b>Common Stocks - U.S. Property and Casualty Insurer</b>											
000000 00 0	NATIONAL GENERAL PREMIER INSURANCE COMPANY (FORMERLY PERSONAL EXPRESS INSURANCE COMPANY).....		12832.....		.....2ciB1	.....YES	.....4,712,469	.....20,858,854			
000000 00 0	AGENT ALLIANCE INSURANCE COMPANY.....		10389.....		.....2ciB1	.....NO	.....50,976,356				
000000 00 0	CENTURY NATIONAL INSURANCE COMPANY.....		26905.....		.....2ciB1	.....YES	.....16,196,324	.....23,303,399			
11999999	Total - Common Stocks - U.S. Property and Casualty Insurer.....						.....20,908,793	.....95,138,609	.....0	XXX	XXX
18999999	Total - Common Stocks.....						.....20,908,793	.....95,138,609	.....0	XXX	XXX
19999999	Total - Preferred and Common Stock.....						.....20,908,793	.....95,138,609	.....0	XXX	XXX

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.

E16

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

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
<b>NONE</b>					



## SCHEDULE DA - PART 1

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

1 Description	Codes		4 Date Acquired	5 Name of Vendor	6 Maturity Date	7 Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				12 Par Value	13 Actual Cost	Interest					20 Paid for Accrued Interest	
	2 Code	3 n					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Total Foreign Exchange Change in B./A.C.V.			14 Amount Due and Accrued December 31 of Current Year on Bond Not in Default	15 Nonadmitted Due and Accrued	16 Rate of	17 Effective Rate of	18 When Paid		19 Amount Received During Year
<b>Bonds - U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivision - Issuer Obligations</b>																			
FIFTH THIRD BANK CORPORATE BOND.....			03/01/2017	DIRECT GEN INS CO.....	02/28/2018	1,450,206		(978)			1,450,000	1,451,185	7,184		1.450	1.359	FA.....	10,513	
UNIV OF STHRN MISSISSIPPI MS E HIGHER ED.....			09/27/2017	ACAC NAT GEN HOLDINGS CORP.....	09/01/2018	495,964		(4,319)			485,000	500,282	7,275		4.500	1.067	MS.....		1,637
2599999. U.S. Special Revenue & Special Assessment Obligations - Issuer Obligations.....						1,946,170	0	(5,297)	0	0	1,935,000	1,951,467	14,459	0	XXX	XXX	XXX	10,513	1,637
3199999. Total - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations.....						1,946,170	0	(5,297)	0	0	1,935,000	1,951,467	14,459	0	XXX	XXX	XXX	10,513	1,637
<b>Bonds - Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																			
KEY BANK NA.....			03/01/2017	DIRECT GEN INS CO.....	02/01/2018	250,049		(484)			250,000	250,533	1,719		1.650	1.415	FA.....	2,063	309
WELLS FARGO & CO.....			03/01/2017	DIRECT GEN INS CO.....	01/16/2018	1,250,021		(418)			1,250,000	1,250,439	8,594		1.500	1.459	JJ.....	9,375	2,188
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....						1,500,070	0	(902)	0	0	1,500,000	1,500,972	10,313	0	XXX	XXX	XXX	11,438	2,497
3899999. Total - Industrial & Miscellaneous (Unaffiliated).....						1,500,070	0	(902)	0	0	1,500,000	1,500,972	10,313	0	XXX	XXX	XXX	11,438	2,497
<b>Total Bonds</b>																			
7799999. Subtotals - Issuer Obligations.....						3,446,240	0	(6,199)	0	0	3,435,000	3,452,439	24,772	0	XXX	XXX	XXX	21,951	4,134
8399999. Subtotals - Bonds.....						3,446,240	0	(6,199)	0	0	3,435,000	3,452,439	24,772	0	XXX	XXX	XXX	21,951	4,134
9199999. Total - Short-Term Investments.....						3,446,240	0	(6,199)	0	0	XXX	3,452,439	24,772	0	XXX	XXX	XXX	21,951	4,134

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

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

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

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

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

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

**Sch. DL - Pt. 1**  
**NONE**

**Sch. DL - Pt. 2**  
**NONE**

Annual Statement for the year 2017 of the **INTEGON NATIONAL INSURANCE COMPANY**  
**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>Open Depositories</b>						
Regions Banks.....	Birmingham, AL.....	SD.....	.....	.....	.....813	XXX
US Bank.....	Minneapolis MN.....	SD.....	.....	.....	.....43,008	XXX
JP Morgan Chase.....	New York, NY.....	O.....	.....	.....	.....7,092,395	XXX
JP Morgan Chase.....	New York, NY.....	O.....	.....	.....	.....(113,233,509)	XXX
Wells Fargo.....	San Francisco, CA.....	O.....	.....	.....	.....(9,752,860)	XXX
BNY Mellon.....	New York, NY.....	O.....	.....	.....	.....824,284	XXX
0199999. Total - Open Depositories.....		XXX XXX	.....0	.....0	.....(115,025,869)	XXX
0399999. Total Cash on Deposit.....		XXX XXX	.....0	.....0	.....(115,025,869)	XXX
0599999. Total Cash.....		XXX XXX	.....0	.....0	.....(115,025,869)	XXX

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

1. January.....	.....(41,436,389)	4. April.....	.....(84,625,510)	7. July.....	.....1,615,602	10. October.....	.....(54,648,569)
2. February.....	.....(45,811,818)	5. May.....	.....(78,322,893)	8. August.....	.....92,029,607	11. November.....	.....(31,170,374)
3. March.....	.....(49,977,581)	6. June.....	.....(77,262,375)	9. September.....	.....(18,074,443)	12. December.....	.....(115,025,869)

## 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
<b>Other Cash Equivalents</b>								
	JP MORGAN CHASE PRIME MMF AGENCY SHARES.....		12/31/2017.....			143,725		
8799999	Total - Other Cash Equivalents.....					143,725	.0	.0
8899999	Total - Cash Equivalents.....					143,725	.0	.0

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR	B...	Special deposit.....			65,058	64,721
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE	B...	All delaware policy holders.....			54,327	55,000
9. District of Columbia.....DC						
10. Florida.....FL	B...	Special deposit.....			150,000	150,000
11. Georgia.....GA	B...	Special deposit.....			116,117	114,130
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS	B...	Special deposit.....			309,191	329,654
18. Kentucky.....KY	B...	Special deposit.....			316,506	321,540
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA	B...	Special deposit.....			50,000	50,000
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM	B...	All new mexico policy holders.....			320,950	318,144
33. New York.....NY						
34. North Carolina.....NC	B...	Multiple.....	619,155	608,150	2,211,379	2,243,368
35. North Dakota.....ND						
36. Ohio.....OH						
37. Oklahoma.....OK						
38. Oregon.....OR	B...	All oregon policy holders.....			306,134	300,872
39. Pennsylvania.....PA						
40. Rhode Island.....RI	B...	All rhode island policy holders.....			75,156	74,513
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	619,155	608,150	3,974,818	4,021,942

**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