ANNUAL STATEMENT

OF THE

ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

of

SAN JUAN

in the state of

Puerto Rico

TO THE

Insurance Department

OF THE STATE OF

Puerto Rico

For the Year Ended
DECEMBER 31, 2017

PROPERTY AND CASUALTY

2017

2017

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ANNUAL STATEMENT

For the Year Ended DECEMBER 31, 2017

OF THE CONDITION AND AFFAIRS OF THE

ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

NAIC Group Code 0000 (Current Period), 0000 (Prior Period) NAIC Company Code 10899 Employer's ID Number 66-0541406

Organized under the Laws of Puerto Rico, State of Domicile or Port of Entry PR

Country of Domicile United States of America

Incorporated/Organized 12/27/1995 Commenced Business 01/01/1998

Statutory Home Office Las Vistas Village 300 Felisa Rincon de Gautier (Street and Number), SAN JUAN, PR, 00926 (City or Town, State, Country and Zip Code)

Main Administrative Office Las Vistas Village 300 Felisa Rincon de Gautier (Street and Number)

SAN JUAN, PR, 00926 (City or Town, State, Country and Zip Code) (787)641-4161 (Area Code) (Telephone Number)

Mail Address PO BOX 11457 (Street and Number or P.O. Box), San Juan , PR, 00910-2557 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Prof. Office Park 997 San Roberto St., Suite 601 (Street and Number)

SAN JUAN, PR, 00926 (City or Town, State, Country and Zip Code) (787)641-4161 (Area Code) (Telephone Number)

Internet Website Address www.ascpr.biz

Statutory Statement Contact Ms. Michelle Giraldi (Name) (787)641-7223 (Area Code)(Telephone Number)(Extension)

giraldim@ascpr.biz (E-Mail Address) (787)641-1152 (Fax Number)

OFFICERS

Name	Title
Luz N. Carrero	Executive Director
Juan A. Terrassa	President of the Board

OTHERS

Marisol Flores, Secretary of the Board

DIRECTORS OR TRUSTEES

Juan A. Terrassa- Appointed by the Governor of PR
Adrian E. Ortiz- Appointed by the Governor of PR
Juan A. Lugo - Coperativa Seguros Múltiples
Luis Pimentel - Multinational Insurance
Marisol Flores- Appointed by the Governor of PR
Raymond Fournier - Guardian Ins. Co
Joaquin Castrillo - MAPFRE

State of Puerto Rico
County of San Juan ss

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

(Signature)	(Signature)	(Signature)
Lcda. Luz N. Carrero - Muñiz		
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Executive Director		
(Title)	(Title)	(Title)

Subscribed and sworn to before me this _____ day of _____, 2018

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

(Notary Public Signature)

ASSETS

	Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols.1-2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	93,588,007		93,588,007	125,767,755
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common Stocks	11,655,122		11,655,122	14,360,655
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $.....0 encumbrances)				
4.2 Properties held for the production of income (less $.....0 encumbrances)				
4.3 Properties held for sale (less $.....0 encumbrances)				
5. Cash ($.....18,439,774, Schedule E Part 1), cash equivalents ($.....752,391, Schedule E Part 2) and short-term investments ($.....447,213, Schedule DA)	19,639,378		19,639,378	5,353,890
6. Contract loans (including $.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities	106		106	
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	124,882,613		124,882,613	145,482,300
13. Title plants less $.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	766,120		766,120	1,006,786
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including $.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,594,834		1,594,834	48,982
18.2 Net deferred tax asset	4,776,168	3,324,465	1,451,703	2,217,003
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	380,399	133,932	246,467	440,009
21. Furniture and equipment, including health care delivery assets ($.....0)	191,452	191,452		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($.....0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	9,574,649	1,186,691	8,387,958	14,009,643
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	142,166,235	4,836,540	137,329,695	163,204,723
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	142,166,235	4,836,540	137,329,695	163,204,723
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other Assets	6,337,004	915,864	5,421,140	11,125,104
2502. Remittance Account Receivable and Other A/R	3,237,645	270,827	2,966,818	2,884,539
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	9,574,649	1,186,691	8,387,958	14,009,643

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	8,922,263	7,800,812
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,700,000	1,500,000
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	5,885,129	3,737,357
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $.....0 on realized capital gains (losses))		
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 $.....0 and including warranty reserves of $.....0 and accrued accident and health experience rating refunds including $.....0 for medical loss ratio rebate per the Public Health Service Act)	28,516,341	28,388,075
10.	Advance premiums		
11.	Dividends declared and unpaid:		
	11.1 Stockholders	35,000,000	
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14.	Amounts withheld or retained by company for account of others	4,726,323	11,550,373
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including ($.....0 certified)) (Schedule F, Part 8)		
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		335,663
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	11,992,369	7,879,088
26.	TOTAL Liabilities excluding protected cell liabilities (Lines 1 through 25)	96,742,425	61,191,368
27.	Protected cell liabilities		
28.	TOTAL Liabilities (Lines 26 and 27)	96,742,425	61,191,368
29.	Aggregate write-ins for special surplus funds	37,356,636	98,293,056
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	3,230,634	3,720,299
36.	Less treasury stock, at cost:		
	36.1 .....0 shares common (value included in Line 30 $.....0)		
	36.2 .....0 shares preferred (value included in Line 31 $.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, minus 36) (Page 4, Line 39)	40,587,270	102,013,355
38.	TOTALS (Page 2, Line 28, Column 3)	137,329,695	163,204,723
DETAILS OF WRITE-INS			
2501.	Uncollected Checks	1,270,198	1,418,520
2502.	Premium Pending Distribution to Others	5,771,451	2,269,361
2503.	Other Payables	3,076	1,170
2598.	Summary of remaining write-ins for Line 25 from overflow page	4,947,644	4,190,037
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,992,369	7,879,088
2901.	Rule LXX Reserve	37,356,636	98,293,056
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)	37,356,636	98,293,056
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	64,612,572	74,405,979
DEDUCTIONS			
2.	Losses incurred (Part 2, Line 35, Column 7)	33,649,175	42,889,685
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	9,076,476	12,690,091
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	14,502,920	15,820,751
5.	Aggregate write-ins for underwriting deductions		
6.	TOTAL Underwriting Deductions (Lines 2 through 5)	57,228,571	71,400,527
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	7,384,001	3,005,452
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	3,103,367	3,653,640
10.	Net realized capital gains (losses) less capital gains tax of $.....0 (Exhibit of Capital Gains (Losses))	59,851	3,678,364
11.	Net investment gain or (loss) (Lines 9 + 10)	3,163,218	7,332,004
	OTHER INCOME		
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....0 amount charged off $.....0)		
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	(1,586,295)	(3,466,244)
15.	TOTAL Other Income (Lines 12 through 14)	(1,586,295)	(3,466,244)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	8,960,924	6,871,212
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)	8,960,924	6,871,212
19.	Federal and foreign income taxes incurred	1,795,045	1,536,262
20.	Net income (Line 18 minus Line 19) (to Line 22)	7,165,879	5,334,950
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	102,013,355	99,286,244
22.	Net income (from Line 20)	7,165,879	5,334,950
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....0	1,881,855	2,237,907
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	(1,541,135)	(813,073)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets Line 28, Column 3)	1,067,316	2,292,089
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
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		
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders	(70,000,000)	(6,324,762)
36.	Change in treasury stock (Page 3, Line 36.1 and 36.2, Column 2 minus Column 1)		
37.	Aggregate write-ins for gains and losses in surplus		
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(61,426,085)	2,727,111
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	40,587,270	102,013,355
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401.	Net Gain on Sale of Equipment		(52,336)
1402.	Other losses		
1403.	Other Income	(962,373)	(2,726,443)
1498.	Summary of remaining write-ins for Line 14 from overflow page	(623,922)	(687,465)
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(1,586,295)	(3,466,244)
3701.			
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page		
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Lines 37 above)		

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	64,740,838	62,428,631
2.	Net investment income	4,099,605	5,586,591
3.	Miscellaneous income	(1,586,295)	(3,466,244)
4.	TOTAL (Lines 1 through 3)	67,254,148	64,548,978
5.	Benefit and loss related payments	32,527,724	50,596,522
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	21,239,498	29,518,812
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses)		(1)
10.	TOTAL (Lines 5 through 9)	53,767,222	80,115,333
11.	Net cash from operations (Line 4 minus Line 10)	13,486,926	(15,566,355)
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	63,830,558	161,277,655
	12.2 Stocks	9,422,635	12,705,805
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds	866,828	5,766,369
	12.8 TOTAL Investment proceeds (Lines 12.1 to 12.7)	74,120,021	179,749,829
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	32,906,621	117,239,356
	13.2 Stocks	4,269,599	9,740,627
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets		
	13.6 Miscellaneous applications	1,200,284	1,519,708
	13.7 TOTAL Investments acquired (Lines 13.1 to 13.6)	38,376,504	128,499,691
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	35,743,517	51,250,138
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders	35,000,000	6,324,762
	16.6 Other cash provided (applied)	55,045	(28,620,561)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(34,944,955)	(34,945,323)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	14,285,488	738,460
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	5,353,890	4,615,430
	19.2 End of year (Line 18 plus Line 19.1)	19,639,378	5,353,890

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001			

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written Per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Column 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Column 5, Part 1A	4 Premiums Earned During Year (Columns 1 + 2 - 3)
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1 19.2 Private passenger auto liability				
19.3 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property				
32. Reinsurance-Nonproportional Assumed Liability				
33. Reinsurance-Nonproportional Assumed Financial Lines				
34. Aggregate write-ins for other lines of business	64,740,838	28,388,075	28,516,341	64,612,572
35. TOTALS	64,740,838	28,388,075	28,516,341	64,612,572
DETAILS OF WRITE-INS				
3401. Compulsory Vehicle Liabilty	64,740,838	28,388,075	28,516,341	64,612,572
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	64,740,838	28,388,075	28,516,341	64,612,572

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 Columns 1 + 2 + 3 + 4
1. Fire					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence					
17.2 Other liability - claims-made					
17.3 Excess Workers' Compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1 19.2 Private passenger auto liability					
19.3 19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-Nonproportional Assumed Property					
32. Reinsurance-Nonproportional Assumed Liability					
33. Reinsurance-Nonproportional Assumed Financial Lines					
34. Aggregate write-ins for other lines of business	28,516,341				28,516,341
35. TOTALS	28,516,341				28,516,341
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					28,516,341
DETAILS OF WRITE-INS					
3401. Compulsory Vehicle Liability	28,516,341				28,516,341
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	28,516,341				28,516,341

(a) State here basis of computation used in each case: Monthly

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	 5 To Non-Affiliates	6 Net Premiums Written Columns 1+2+3-4-5
1. Fire						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence						
17.2 Other liability - claims-made						
17.3 Excess Workers' Compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1 19.2 Private passenger auto liability						
19.3 19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-Nonproportional Assumed Property	XXX					
32. Reinsurance-Nonproportional Assumed Liability	XXX					
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX					
34. Aggregate write-ins for other lines of business	64,740,838					64,740,838
35. TOTALS	64,740,838					64,740,838
DETAILS OF WRITE-INS						
3401. Compulsory Vehicle Liabity	64,740,838					64,740,838
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	64,740,838					64,740,838

(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 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Column 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Columns 4 + 5 - 6)	8 Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess Workers' Compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims made								
19.1 19.2 Private passenger auto liability								
19.3 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-Nonproportional Assumed Property	XXX							
32. Reinsurance-Nonproportional Assumed Liability	XXX							
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX							
34. Aggregate write-ins for other lines of business	32,527,724			32,527,724	8,922,263	7,800,812	33,649,175	52.08
35. TOTALS	32,527,724			32,527,724	8,922,263	7,800,812	33,649,175	52.08
DETAILS OF WRITE-INS								
3401. Compulsory Vehicle Liability	32,527,724			32,527,724	8,922,263	7,800,812	33,649,175	52.08
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	32,527,724			32,527,724	8,922,263	7,800,812	33,649,175	52.08

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred But Not Reported (Columns 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Columns 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire									
2. Allied Lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident & health								(a)	
14. Credit accident & health (group & individual)									
15. Other accident & health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess Workers' Compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 19.2 Private passenger auto liability									
19.3 19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-Nonproportional Assumed Property	XXX				XXX				
32. Reinsurance-Nonproportional Assumed Liability	XXX				XXX				
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX				XXX				
34. Aggregate write-ins for other lines of business	5,672,263			5,672,263	3,250,000			8,922,263	1,700,000
35. TOTALS	5,672,263			5,672,263	3,250,000			8,922,263	1,700,000
DETAILS OF WRITE-INS									
3401. Compulsory Vehicle Liability	5,672,263			5,672,263	3,250,000			8,922,263	1,700,000
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	5,672,263			5,672,263	3,250,000			8,922,263	1,700,000

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct				
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)				
2. Commission and brokerage:				
2.1 Direct, excluding contingent				
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)				
3. Allowances to manager and agents				
4. Advertising	220,723	1,978,383		2,199,106
5. Boards, bureaus and associations				
6. Surveys and underwriting reports	19,059	925		19,984
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	2,947,416	2,825,910		5,773,326
8.2 Payroll taxes	265,106	230,251		495,357
9. Employee relations and welfare	722,570	358,966		1,081,536
10. Insurance	88,110	191,654		279,764
11. Directors' fees		80,000		80,000
12. Travel and travel items	360,541	113,942		474,483
13. Rent and rent items	1,696,701	425,013		2,121,714
14. Equipment	278,295	27,388		305,683
15. Cost or depreciation of EDP equipment and software	273,162	260,651		533,813
16. Printing and stationery	69,405	66,576		135,981
17. Postage, telephone and telegraph, exchange and express	107,250	30,853		138,103
18. Legal and auditing	299,653	549,072		848,725
19. TOTALS (Lines 3 to 18)	7,347,991	7,139,584		14,487,575
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $.....0				
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	244,680	6,806,794		7,051,474
20.5 TOTAL taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	244,680	6,806,794		7,051,474
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	1,483,805	556,542	(164,735)	1,875,612
25. TOTAL expenses incurred	9,076,476	14,502,920	(164,735)	(a) 23,414,661
26. Less unpaid expenses - current year	1,700,000	5,828,375	56,754	7,585,129
27. Add unpaid expenses - prior year	2,000,000	3,688,477	48,880	5,737,357
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	9,376,476	12,363,022	(172,609)	21,566,889
DETAILS OF WRITE-INS				
2401. Other expenses	1,399,690	458,410	(441,968)	1,416,132
2402. Investment Managers and Consultant Fees			277,233	277,233
2403. Outsourcing Fees & Miscellaneous Expenses	84,115	98,132		182,247
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above)	1,483,805	556,542	(164,735)	1,875,612

(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) 458,350	486,249
1.1	Bonds exempt from U.S. tax	(a) 55,766	37,600
1.2	Other bonds (unaffiliated)	(a) 2,770,371	2,518,727
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	248,546	248,546
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 88,325	89,569
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	TOTAL Gross investment income	3,621,358	3,380,691
11.	Investment expenses		(g) 277,233
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)
15.	Aggregate write-ins for deductions from investment income		91
16.	TOTAL Deductions (Lines 11 through 15)		277,324
17.	Net Investment income (Line 10 minus Line 16)		3,103,367
DETAILS OF WRITE-INS			
0901.	Recoveries of Tax Refund and Settlements		
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.	Other Expenses		425
1502.	Other Loss		(334)
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above)		91

(a) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 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 $.....0 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 $.....0 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	(226,779)		(226,779)		
1.1	Bonds exempt from U.S. tax	42,471		42,471		
1.2	Other bonds (unaffiliated)	543,026	(866,829)	(323,803)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	565,647		565,647	1,881,855	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	2,315		2,315		
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	TOTAL Capital gains (losses)	926,680	(866,829)	59,851	1,881,855	
DETAILS OF WRITE-INS						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)					

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)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			
14.	Invested income due and accrued			
15.	Premium and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
	15.3 Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset	3,324,465	4,100,300	775,835
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software	133,932	278,625	144,693
21.	Furniture and equipment, including health care delivery assets	191,452	311,535	120,083
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable			
25.	Aggregate write-ins for other than invested assets	1,186,691	1,213,396	26,705
26.	TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,836,540	5,903,856	1,067,316
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	TOTAL (Lines 26 and 27)	4,836,540	5,903,856	1,067,316
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.	0ther Assets	915,864	942,569	26,705
2502.	Other Account Receivables	270,827	270,827	
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,186,691	1,213,396	26,705

Notes to Financial Statements

Note	Note Description	Relevant SSAP
1	Summary of Significant Accounting Policies	1,2,26,30,43R,55
2	Accounting Changes and Corrections of Errors	3
5	Investments	43R
7	Investment Income	34
9	Income Taxes	101
12	Retirements Plans	11,92,102
13	Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations	72
14	Liabilities, Contingencies and Assessments	5R
15	Leases	22
20	Fair Value Measurement	100
21	Other Items	1,94R
25	Changes in Incurred Losses and Loss Adjustment Expenses	55

Note 1 - Summary of Significant Accounting Policies and Going Concern

Note	Note Description	Relevant SSAP
1	Summary of Significant Accounting Policies:	
	A. Accounting Practices	1
	B. Use of Estimates	1
	C. Accounting Policies:	1
	C1. Basis Valuation of Short Term Investments	2
	C2. Basis Valuation of Bonds	26
	C3. Basis Valuation of Common Stocks	30
	C6. Basis Valuation of Loan-Backed Securities	43R
	C11. Method of Establishing Loss and LAE reserve	55

A. Accounting Practices, impact of NAIC/state differences

The accompanying statutory financial statements of "Asociación de Suscripción Conjunta del Seguro de Responsabilidad Obligatorio" (ASC) have been prepared in conformity with accounting practices prescribed or permitted by the Commissioner of Insurance of the Commonwealth of Puerto Rico (the Commissioner of Insurance), which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles GAAP). The Commissioner of Insurance adopted the National Association of Insurance Commissioners' (NAIC) statutory accounting practices (NAIC SAP) as the basis of its statutory accounting practices, as long as they do not contradict the provisions of the Puerto Rico Insurance Code or the Circular Letters issued by the Commissioner of Insurance.

The Commissioner of Insurance has the right to permit other specific practices that may deviate from prescribed practices. Prescribed statutory accounting practices include a variety of publications of the NAIC, including its codification initiative contained in its accounting practices and procedures manual, as well as state laws, regulations, and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The Commissioner of Insurance has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. However, differences adopted by the Insurance Commissioner do not have a significant effect on the net income and statutory surplus and other funds of ASC.

A reconciliation of ASC's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Commonwealth of Puerto Rico is shown below:

Note 1						
	(1) Description	(2) SSAP #	(3) F/S Page	(4) F/S Line #	(5) 2017	(6) 2016
01A01	Net Income - State Basis (Page 4, Line 20, Columns 1 & 2)				7,165,877	5,334,950
	Net Income - State Prescribed Practices that increase/(decrease) NAIC SAP					
01A0201					0	0
01A0299	Subtotal - Net Income - State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
	Net Income - State Permitted Practices that increase/(decrease) NAIC SAP					
01A0301					0	0
01A0399	Subtotal - Net Income - State Permitted Practices that increase/(decrease) NAIC SAP				0	0
01A04	Net Income - NAIC SAP (1 - 2 - 3 = 4)				7,165,877	5,334,950
01A05	Surplus - State Basis (Page 3, Line 37, Columns 1 & 2)				40,587,268	102,013,355
	Surplus - State Prescribed Practices that increase/(decrease) NAIC SAP					
01A0601					0	0
01A0699	Subtotal - Surplus - State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
	Surplus - State Permitted Practices that increase/(decrease) NAIC SAP					
01A0701					0	0
01A0799	Subtotal - Surplus - State Permitted Practices that increase/(decrease) NAIC SAP				0	0
01A08	Surplus - NAIC SAP (5 - 6 - 7 = 8)				40,587,268	102,013,355

Notes to Financial Statements

B. Use of Estimates

The preparation of the statutory financial statements in conformity with accounting practices prescribed or permitted by the Commissioner of Insurance requires management to make a number of estimates and assumptions that affect the reported amount of admitted assets and liabilities and disclosure of contingent admitted assets and liabilities at the date of the statutory financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the valuation of investments, carrying amount of the liability for unpaid losses and loss-adjustment expenses, the liability of amounts withheld or retained on behalf of others, and deferred taxes.

C. Accounting Policies

Premiums are collected in advance of their respective coverage period and earned pro rata over the term of the policies, which is one year. The liability for unearned premiums represents the portion of the collected premiums that has not been earned. Costs related to acquiring business, such as the service fee paid to the Authorized Stations for the collection of premiums, are charged to operations in the year they are incurred. Premiums written are recorded net of the corresponding amount withheld or retained on behalf of others.

In addition, ASC uses the following accounting policies:

1. Short-term investments include investments with remaining maturities of one year or less at the time of acquisition, and are principally stated at amortized cost.

2. Bonds are valued in accordance with rules promulgated by NAIC. Bonds eligible for amortization under such rules are stated at amortized cost. Realized gain or losses on sale of investments are included in operations and are derived using the First in First out (FIFO) cost method of securities sold. Interest and dividend income is recognized when earned. Premiums are amortized and discounts are accreted over the life of the investment as an adjustment to yield using the effective interest method.

3. Common stocks are valued in accordance with rules promulgated by NAIC. Common Stocks are reported at fair value, as determined by the Investments Analysis Office of the NAIC (IAO) with the related net unrealized gains (losses) recorded as a direct adjustment to surplus and other funds. Adjustments reflecting the unrealized appreciation or depreciation of common stocks are not included in the determination of the net income.

4. Basis of valuation of Preferred Stocks- Not applicable.

5. Basis of valuation of Mortgage Loans - Not applicable.

6. Mortgage-backed securities are valued at amortized cost using the interest method including anticipated prepayments. Prepayment assumptions are obtained from dealer surveys and are based on the current interest rate and economic environment.

7. Basis of Valuation of Subsidiary, Controlled and Affiliated - Not applicable.

8. Basis of Valuation of Joint Ventures, Partnerships and LLC's - Not applicable.

9. Basis of Valuation of Derivatives - Not applicable.

10. Premium Deficiency Reserve - Not applicable.

11. The liability for unpaid losses and loss adjustment expenses represent the estimated ultimate net cost of all reported but unpaid and incurred but not reported claims through December 31, 2017 and 2016. The liability for unpaid losses and loss adjustment expenses is estimated using individual case-base valuations, statistical analyses and estimates based on past experience and on external industry data sources. Those estimates are subject to the effect of trends in loss severity and frequency. The estimated liability for unpaid losses and loss-adjustment expenses is continually evaluated and resulting adjustments are reflected in the current period operations.

12. Change in capitalization policy - Not applicable.

13. Method of estimating pharmaceutical rebate receivables- Not applicable.

D. Going Concern – Not applicable

Note 2 - Accounting Changes and Corrections of Errors

Note	Note Description	Relevant SSAP
2	Accounting Changes and Corrections of error	3

A. During 2017 there were no accounting changes. Thus in 2016 and 2015 ASC made changes in the methodology used to record its premium written based on new information that became available during each year, which increased and decreased, respectively the amount withheld on behalf of others and increased and decreased, respectively the amount of premium written. Until June 30, 2015 ASC recorded premiums written based on the estimated percentage of total premium collections representing the vehicles insured by ASC. The percentage of premium collections representing vehicles insured by ASC was 91.50% in 2015, but in July 2015 ASC changed this methodology to record premiums written based on specific details of premiums sold. This change was possible because Puerto Rico Act No. 253 of 1995 was amended to introduce a compulsory vehicle liability insurance selection process where, starting in July 1, 2015, each vehicle owner must select the insurance

Notes to Financial Statements

company of its preference when acquiring the vehicle liability insurance coverage. In this selection process ASC was appointed as the clearing house, having the responsibility of receiving all premiums paid by vehicle owners and transfer them to the selected insurance companies. Thus, from July 1, 2015 thereafter, ASC receives specific information of all vehicles insured by the compulsory vehicle liability insurance, including those who selected ASC as their desired insurance provider. Those details served as a policy master file and provided ASC the ability to record premiums written based on specific policy details, instead of using the percentage methodology used in prior years.

The premium earn methodology was also changed. Since July 1, 2015 ASC use that same policy master file to earn premiums based on specific policy details, such as payment date and coverage period, instead of using prior period assumptions, which was recognizing earned premium based on a lump sum of premiums received each month over a twelve month's period.

There were no corrections of errors in 2017 or 2016.

Note 3 - Business Combinations and Goodwill
Not applicable.

Note 4 - Discontinued Operations
Not applicable.

Note 5 – Investments

Note	Note Description	Relevant SSAP
5	Investments	
	D. Loan-Backed Securities	43R

A. Mortgage Loans - Not applicable.

B. Trouble Debt Restructuring for Creditors- Not Applicable.

C. Reverse Mortgages - Not applicable.

D. Loan-Backed and Structured Securities

1. Prepayment assumptions for single class and multiclass mortgage backed/asset backed securities were obtained from broker's survey values.

2. ASC uses the fair value provided by the broker to determine the fair value of its loan backed securities.

E. Repurchase agreements and or securities lending transactions - Not applicable.

F. Write-downs for impairments of real estate, real estate sales, retail land sales operations and real estate with participating mortgage loan features - Not applicable

G. Low income housing tax credits - Not applicable

H. Restricted Assets- Not applicable

I. Working Capital Finance Investments- Not applicable

J. Offsetting and netting of assets and liabilities- Not applicable

K. Structured notes- Not applicable

L. 5* Securities – Not applicable

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.

Note 7 - Investment Income

Note	Note Description	Relevant SSAP
7	Investments Income	
	A. Accrued Investment Income	34
	B. Amounts Non-admitted	34

A. Accrued Investment Income

ASC does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-admitted

There was no non-admitted investment income during 2017 or 2016.

Note 8 - Derivate Instruments

Notes to Financial Statements

Not applicable.

Note 9 - State Income Taxes

Nte	Note Description	Relevant SSAP
9	State Income Taxes	
	A. Deferred Tax Asset/(Liability)	101
	C. Current and Deferred Income Taxes	101

A. Components of Net Deferred Tax Assets (DTA's) and Deferred Tax Liabilities (DTL's)

Temporary differences creating deferred tax assets and liabilities mainly consist of unrealized gains and losses on common stocks, deferred rent, impairment loss adjustments, capital losses, donations expense, legal contingency and non-admitted assets. The components of net deferred tax assets as of December 31, 2016 and 2015 are as follows:

Notes 9A1 - 2									
	12/31/2017			12/31/2016			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(Col. 1 + 2)			(Col. 4 + 5)	(Col. 1 - 4)	(Col. 2 - 5)	(Col. 7 + 8)
Description	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
A. Disclose the components of the net deferred income tax asset (DTA) or deferred tax liability (DTL) recognized in the reporting entity's financial statements as follows:									
1. Disclose for the current year, the prior year and the change between years by tax character (ordinary and capital) the following:									
A. Gross deferred tax assets	1,552,797	3,223,371	4,776,168	2,271,049	4,046,251	6,317,300	(718,252)	(822,880)	(1,541,132)
B. Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
C Adjusted gross deferred tax assets (1A - 1B)	1,552,797	3,223,371	4,776,168	2,271,049	4,046,251	6,317,300	(718,252)	(822,880)	(1,541,132)
D. Deferred tax assets nonadmitted	221,094	3,103,371	3,324,465	349,569	3,750,728	4,100,297	(128,475)	(647,357)	(775,832)
E. Subtotal net admitted deferred tax asset (1C - 1D	1,331,703	120,000	1,451,703	1,921,480	295,523	2,217,003	(589,777)	(175,523)	(765,300)
F. Deferred tax liabilities	0	0	0	0	0	0	0	0	0
G Net admitted deferred tax asset/(net deferred tax	1,331,703	120,000	1,451,703	1,921,480	295,523	2,217,003	(589,777)	(175,523)	(765,300)
2. Admission calculation components SSAP No. 101									
A. Federal income taxes paid in prior years recove	0	0	0	0	0	0	0	0	0
B. Adjusted gross deferred tax assets expected to	1,331,703	120,000	1,451,703	1,921,480	295,523	2,217,003	(589,777)	(175,523)	(765,300)
1. Adjusted gross deferred tax assets expecte	0	0	0	0	0	0	0	0	0
2. Adjusted gross deferred tax assets allowed	X X X	X X X	6,088,090	X X X	X X X	15,401,589	X X X	X X X	(9,313,499)
C Adjusted gross deferred tax assets (excluding a	0	0	0	0	0	0	0	0	0
D. Deferred tax assets admitted as the result of appl	1,331,703	120,000	1,451,703	1,921,480	295,523	2,217,003	(589,777)	(175,523)	(765,300)

9. A, 3 Other Admissibility Criteria

Note 9A3		
	1	2
Description	2017	2016
9A. Disclose the components of the net deferred income tax asset (DTA) or deferred tax liability (DTL) recognized in the reporting entity's financial statem		
3. Disclose the ratio used to determine applicable period used in 9A(2)b1 for determining the amount of adjusted gross DTAs, expected to be realiz		
A. Ratio percentage used to determine recovery period & threshold limitation amount	935.100	1,718.500
B. Amount of adjusted capital & surplus used to determine recovery period & threshold limitation in 2(b)2 above	39,135,565	99,796,352

Note 9A4						
	12/31/2017		12/31/2016		Change	
	1	2	3	4	5	6
					Ordinary	Capital
Description	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3)	(Col. 2 - 4)
4. Impact of tax-planning strategies						
A. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character						
1. Adjusted gross DTAs amount from Note 9A1(c)	1,552,797	3,223,371	2,271,049	4,046,251	(718,252)	(822,880)
2. Percentage of adjusted gross DTAs by tax charac	0	0	0	0	0	0
3. Net admitted adjusted gross DTAs amount from N	1,331,703	120,000	1,921,480	295,523	(589,777)	(175,523)
4. Percentage of net admitted adjusted gross DTAs b	0	0	0	0	0	0
B. Does the Company's tax-planning strategies include th	No					

Notes to Financial Statements

Notes 9C			
Description	(1) 12/31/2017	(2) 12/31/2016	(3) (Col. 1 - 2) Change
9C. Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
A. Federal	1,795,045	1,536,262	258,783
B. Foreign	0	0	0
C Subtotal	1,795,045	1,536,262	258,783
D. Federal income tax on net capital gains	0	0	0
E. Utilization of capital loss carry-forwards	0	0	0
F. Other	0	0	0
G Federal and foreign income taxes incurred	1,795,045	1,536,262	258,783
2. Deferred Tax Assets:			
A. Ordinary			
1. Discounting of unpaid losses	0	0	0
2. Unearned premium reserve	0	0	0
3. Policyholder reserves	0	0	0
4. Investments	0	0	0
5. Deferred acquisition costs	0	0	0
6. Policyholder dividends accrual	0	0	0
7. Fixed assets	351,015	467,091	(116,076)
8. Compensation and benefits accrual	0	0	0
9. Pension accrual	0	0	0
1 Receivables - nonadmitted	238,694	236,296	2,398
1 Net operating loss carry-forward	0	0	0
1 Tax credit carry-forward	0	0	0
1 Other (including items < 5% of total ordinary tax assets)	963,088	2,022,982	(1,059,894)
9 Subtotal	1,552,797	2,726,369	(1,173,572)
B. Statutory valuation allowance adjustment	0	0	0
C Nonadmitted	221,094	629,366	(408,272)
D. Admitted ordinary deferred tax assets (2A99 - 2B - 2C)	1,331,703	2,097,003	(765,300)
E. Capital:			
1. Investments	3,223,371	3,590,932	(367,561)
2. Net capital loss carry-forward	0	0	0
3. Real estate	0	0	0
4. Other (including items < 5% of total capital tax assets)	0	0	0
9 Subtotal	3,223,371	3,590,932	(367,561)
F. Statutory valuation allowance adjustment	0	0	0
G Nonadmitted	3,103,371	3,470,932	(367,561)
H. Admitted capital deferred tax assets (2E99 - 2F - 2G)	120,000	120,000	0
I. Admitted deferred tax assets (2D + 2H)	1,451,703	2,217,003	(765,300)
3. Deferred Tax Liabilities:			
A. Ordinary			
1. Investments	0	0	0
2. Fixed assets	0	0	0
3. Deferred and uncollected premium	0	0	0
4. Policyholder reserves	0	0	0
5. Other (including items < 5% of total ordinary tax liabilities)	0	0	0
9 Subtotal	0	0	0
B. Capital:			
1. Investments	0	0	0
2. Real estate	0	0	0
3. Other (including items < 5% of total capital tax liabilities)	0	0	0
9 Subtotal	0	0	0
C Deferred tax liabilities (3A99 + 3B99)	0	0	0
4. Net deferred tax assets/liabilities (2I - 3C)	1,451,703	2,217,003	(765,300)

Notes to Financial Statements

Under SSAP No. 101, if ASC is subject to risk-based capital requirements, deferred tax assets are admitted based on *Realization Threshold Limitation Table-RBC Reporting Entities*.

ExDTA ACL RBC	Realized Years	Surplus Limitation
Greater than 300%	3 years	15%
200%-300%	1 year	10%
Less than 200%	0 year	0%

The RBC Reporting Entity Table's threshold limitations are contingent upon the ExDTA RBC ACL Ratio. The ExDTA RBC ACL Ratio of the ASC at December 31, 2017 is 935.100%, which resulted on all deferred tax assets with reversal period of 3 years being admitted.

During 2017, under NAIC SAP, gross deferred tax assets are generally admitted to the extent that ASC income taxes paid in prior years can be recovered through loss carrybacks; plus the lesser of (a) the amount of gross deferred tax assets expected to be realized within three years after year-end, or (b) 15% of statutory capital and surplus as of year-end; plus any remaining deferred tax assets that can be offset against existing gross deferred tax liabilities.

B. Deferred tax liabilities not recognized - Not applicable.

C. Current and deferred income tax

The current provisions for State Income Tax incurred on earnings for the years 2017 and 2016 is $1,795,045 and $1,536,262, respectively.

The net deferred tax asset for the years 2017 and 2016 is $1,451,703 and $2,217,003 respectively.

D. Reconciliation of federal income tax rate to actual effective rate - Not applicable.

E. Operating loss and tax credit carry forwards and protective tax deposits

During 2017 ASC realized investment capital gains in the amount of $358,716, which were partially offset by realized losses carry forward from previous years and realized losses incurred during the current year. ASC has accumulated balance of realized investments capital losses in the amount of $16,332,392, from which $741,343 were used to offset 2017 realized capital gains.

As of December 31, 2017 and 2016 $15,591,045 and $16,332,388, respectively, of capital losses will remain available to carry forward to offset future years realized capital gains.

F. Consolidated federal income tax return - Not applicable.

G. Federal or Foreign Federal Tax loss Contingencies- Not applicable

Note 10 - Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties
Not applicable

Note 11 - Debt

There was no debt outstanding as of December 31, 2016 or as of December 31, 2015.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Note	Note Description	Relevant SSAP
12	Retirements Plan	
	E. Defined Contribution Plans	92,102
	H. Post-Employment Benefits and Compensated Absences	11

A. Defined Benefit Plans - Not applicable.

B. Investment Policies – Not applicable

C. Fair Value of Plan Assets - Not applicable

D. Rate of Return Assumptions

E. Defined Contributions Plans

ASC sponsors a Defined Contribution Plan covering substantially all of its employees. Employees may contribute up to 10% of base salary, up to $15,000, which is subject to a 75% company matching contribution up to 6% of the employee's base salary. ASC matching contribution to the Plan was $200,417 and $336,741 for the year 2017 and 2016 respectively.

Notes to Financial Statements

F. Multiemployer plans - Not applicable.

G. Consolidated / Holding Company Plans - Not applicable.

H. Post-Employment Benefits and Compensated Absences

ASC has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation. The liability for earned but untaken vacation has been accrued and amounted to $253,000 and $265,000 as of December 31, 2017 and 2016, respectively.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not applicable

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

Note	Note Description	Relevant SSAP
13	Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations	
	3. Dividend Restrictions	72
	4. Dates and Amount of Dividends Paid	72
	5. Amount of Ordinary Dividends that may be Paid	72

1. Outstanding Shares - Not applicable.

2. Dividend rate of preferred stock - Not applicable.

3. Dividend restrictions

Rule LXX of the Insurance Code of Puerto Rico limits the amount of surplus that may be distributed to ASC's members. Pursuant to said regulation, the maximum amount that may be distributed each year shall not exceed the projected portion of the premium dollar distribution, which presently stands at 5% of premiums earned of the previous year. The excess of each year's earnings over amounts distributed in accordance with Rule LXX is not available for distribution to the members.

In 2017 there were no ordinary distributions. Ordinary distributions to ASC's Members amounting to $6,324,762 was made during 2016.

Furthermore, Puerto Rico Act No. 206-2017 authorized ASC's Board of Directors to declare on or before June 2017, an extraordinary dividend to its members in the amount of $70 million subject a unique and special tax rate of 50% in favor of the Puerto Rico Treasury Department. In September 2017, ASC paid $35 million to the Puerto Rico Treasury Department. The remaining $35 million will be paid as dividends to its Members on December 2018.

Puerto Rico Act No. 201-2015 authorized ASC's Board of Directors to declare an extraordinary dividend during fiscal year 2015 in the amount of $21,000,000 subject to the payment of a special and single tax of 15% in favor of the Puerto Rico Treasury Department. ASC paid the aforementioned $21,000,000 dividend to its Members on three equal installments on February, April, and June 2016.

4. Dates and amounts of dividend paid - See Section 3 titled Dividend Restrictions above

5. Amount of ordinary dividends that may be paid - Refer to 3 above.

6. Restrictions on unassigned funds - Not applicable.

7. Mutual surplus advances - Not applicable.

8. Company stock held for special purposes - Not applicable.

9. Changes in special surplus funds - Not applicable.

10. Changes in unassigned funds - See 3 above.

11. Surplus Notes - Not applicable

12. Impact of quasi - reorganizations - Not applicable

13. Date of quasi - reorganizations - Not applicable

Notes to Financial Statements

Note 14 – Liabilities, Contingencies and Assessments

Note	Note Description	Relevant SSAP
14	Liabilities, Contingencies and Assessments	
	G. Other Contingencies	5R

A. Contingent Commitments - Not applicable.

B. Assessments - Not applicable.

C. Gain Contingencies - Not Applicable

D. Extra contractual obligation and bad faith losses - Not applicable.

E. Product Warranties- Not applicable.

F. Joint and Several Liabilities- Not applicable

G. Other contingencies

ASC is a defendant in various legal actions in the ordinary course of business. A provision has been made for any case in which Management, with the advice of its legal counsel, believe one is warranted in accordance with statutory accounting principles.

Specifically, a contingency was recognized on 2017 for Gladys García Rubiera vs. ASC. This claim started on 2001, when Plaintiffs filed a complaint against ASC, 10 additional insurance companies and the Commonwealth of Puerto Rico, claiming to be representatives of a class consisting of residents of Puerto Rico who paid for both ASC's compulsory vehicle liability insurance and traditional insurance since 1998. Plaintiffs allege to have requested the recovery of the premiums paid to ASC for which a refund has allegedly not been received, in addition to the payment of interest. Plaintiffs filed a motion for voluntary dismissal without prejudice on 2014, as to all codefendants except ASC and the Commonwealth of Puerto Rico. The Court of First Instance certified a class of Plaintiffs on 2015; then the Commonwealth and the class of Plaintiffs filed a proposed settlement agreement on October 2016, which was approved by the Court, covering all the premiums transferred by ASC to Hacienda from 1998 to 2010. After the approval of the settlement between the Commonwealth and the class of Plaintiffs, the claim pending against ASC is limited to the interests accrued while the premiums were in possession of ASC. The parties reached an agreement of July 14, 2017, which was approved by the Court. The Judgement provides for a claims-made payment schedule, according to which the ASC will pay the claimants the equivalent of 4.5% of 95% of the Compulsory Insurance premium for each year the premium was retained by the ASC. The procedure will be in place for a period of two years after notification, after which the plaintiff will not be able to pursue the moneys. The ASC's estimated liability is approximately $4,800,000 of which $1,200,000 and $3,600,000 were recognized in 2017 and 2016, respectively.

As an insurance company operating in Puerto Rico, ASC is subject to audits and investigations from the Commissioner of Insurance, some of which are pending conclusion. In the opinion of management, the ultimate conclusion of these audits and investigations will not have a material adverse effect on ASC's statutory financial position or the result of its operations.

During 2017 and 2016 ASC recorded other-than-temporary impairment loss adjustments on its investment portfolio, specifically on its bonds portfolio, for the amount of $866,830 and $1,519,709, respectively. All impairment losses were recognized as realized investment losses.

Nota 15 – Leases

Note	Note Description	Relevant SSAP
15	Leases	
	A. Lessee leasing Arrangements	22

A. Lessee Leasing Arrangements

As of December 31, 2017 ASC had thirteen (11) locations which included one (1) administrative office and twelve (10) adjustment centers located throughout the island to receive and process claims. ASC conducts these operations in leased facilities under operating leases of various terms that expire through December 2028. Rent expense for the years ended 2017 and 2016 amounted to approximately $1,076,000 and $1,176,000, respectively.

Future minimum annual payments under the operating leases are as follows:

2018	$ 523,395
2019	242,800
2020	202,460
2021	170,960
2022	177,120
Total of all future year(not just those listed above)	2,243,915

Notes to Financial Statements

ASC has not entered into any sale leaseback arrangements.

B. Lessor Leasing Arrangements: - Not applicable.

Note 16 - Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risks
Not applicable.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
Not applicable.

Note 18 - Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
Not applicable.

Note 19 - Direct Premium Written / Produced by Managing General Agents / Third Party Administrators
Not applicable.

Note 20 - Fair Value Measurement

Note	Note Description	Relevant SSAP
20	Fair Value Measurements	
	A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value	100
	A1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3	100
	A4. Inputs and Techniques Used for Level 2 and Level 3 Fair Value	100
	C. Fair Values of All Financial Instruments by Levels 1, 2 and 3	100

A. Inputs Used for Assets and Liabilities Measured at Fair Value on Recurring Basis - ASC adopted the guidance in the provisions of SAP No. 100, *Fair Value Measurements* (SAP 100), for fair value measurements of financial assets and financial liabilities that are recognized or disclosed at fair value in the statutory financial statements on a recurring basis. This guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The following table presents assets and liabilities that are measured at fair value on a recurring basis at December 31, 2017 and 2016:

1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3.

Note 20A1					
	1 Description for each class of asset or liability	2 (Level 1)	3 (Level 2)	4 (Level 3)	5 Total
Assets at fair value					
20A1A01	U.S. Treasury Securities and U.S. Goverment Obligatio	25,492,860	0	0	25,492,860
20A1A02	General obligations of U>S. states, territories and posse	0	7,359,412	0	7,359,412
20A1A03	Goverment special revenue and special assessment o	0	28,088,590	0	28,088,590
20A1A04	Goverment obligations from other countries	0	463,056	0	463,056
20A1A05	Mortgage-backed securities	0	9,513,644	0	9,513,644
20A1A06	Industrial & Miscellaneous	0	21,907,260	0	21,907,260
20A1A07	Common Stocks	11,655,122	0	0	11,655,122
20A1A08		0	0	0	0
20A1A99	Subtotal - Assets at fair value	37,147,982	67,331,962	0	104,479,944
Liabilities at fair value					
20A1B01		0	0	0	0
20A1B99	Subtotal - Liabilities at fair value	0	0	0	0

2. Rollforward of Level 3 Items - ASC has no assets or liabilities measured at fair value in the Level 3 category.

3. Policy on Transfers in to and out of level 3- Not applicable.

4. Inputs and Techniques Used for Fair Value.
   - Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that ASC has the ability to access at the measurement date.

Notes to Financial Statements

- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

5. Derivatives Fair Values – Not applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments

Note 20C							
	1 Type of Financial Instrument	2 Aggregate Fair Value	3 Admitted Assets	4 (Level 1)	5 (Level 2)	6 (Level 3)	7 Not Practicable (Carrying value)
20C0001	Bonds	92,824,822	93,588,007	25,492,860	67,331,962	0	0
20C0002	Common Stocks	11,655,122	11,655,122	11,655,122	0	0	0
20C0003	Cash, cash equivalents and short-term investments	19,639,378	19,639,378	19,639,378	0	0	0
20C0004		0	0	0	0	0	0

D. Financial Instruments for which Not Practicable to Estimate Fair Values- Not applicable

Note 21 - Other Items

Note	Note Description	Relevant SSAP
21	Other Items	
	A. Other Disclosures	1
	E. State Transferrable and Nontransferable Tax Credit	94R

A. Unusual or infrequent items - Not applicable.

B. Troubled debt restructuring for debtors - Not applicable.

C. Other Disclosures

Act No. 253 of 1995 was amended on April 29, 2017 (Act. 26-2017) to increase the insurance coverage damages
from $4,000 to $4,500 per accident, for which the owner of the insured vehicle is legally liable.

Pending premium distribution to others – As mentioned in Note 2 "Accounting Changes and Corrections of Errors", Act No. 253 of 1995 was amended on December 2014, to introduce a compulsory vehicle liability insurance selection process, starting in July 1, 2015, where each vehicle owner selects the insurance company of its preference. ASC, in its functionality of clearing house, have the responsibility of receive all premiums paid by vehicle owners, and transfer them to the selected insurance companies. As of December 31, 2017 and 2016 premiums collected from vehicle owners who selected other insurance companies, and pending to be transferred to those insurance companies, amounted to $5,771,451 and $2,269,361, respectively.

D. Business interruption insurance recovery - Not applicable.

E. State Transferrable and nontransferable tax credits

Puerto Rico Act No. 201 - 2015 authorized ASC's Board of Directors to declare an extraordinary dividend for the amount of $21 million subject to a special and single tax rate of 15% in favor of Puerto Rico's Treasury Department. The Act also authorized ASC's Board of Directors to make a special donation to the Government of Puerto Rico, for the amount of $21 million in favor of the Community Impact Legislative Fund (Fondo Legislativo de Impacto Comunitario). In exchange of such donation, Act 201-2015 granted ASC with $18 million Tax Credit. On December 30, 2016 ASC signed a Closing Agreement Pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, with the Puerto Rico Treasury Department to define the manner upon which the tax credit will be used. It was stipulated that the tax credit can be used to offset ASC income tax responsibility and to cover the 4% service charge payable to the Puerto Rico's Treasury Department based on premiums written by ASC. This tax credit is non-transferrable and was available to use the following four years beginning on December 31, 2015. The annual amortization is based on its 4-year utilization period, amounting to $4.5 million annually. As of December 31, 2017 and 2016 the balance of the tax credit was $5,421,140 and $9,460,332, approximately.

F. Subprime mortgage-related exposure – Not applicable

G. Proceeds from issuance of insurance –linked securities – Not applicable

Note 22 -- Events Subsequent
Not applicable.

Note 23 - Reinsurance
Not applicable.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination
Not applicable.

Notes to Financial Statements

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Note	Note Description	Relevant SSAP
25	Changes in Incurred Losses and Loss Adjustment Expenses	55

As a result of changes in estimates of insured events in prior years, the current liability for losses and loss adjustment expenses decreased by approximately $1,205,000 and $4,255,000 at December 31, 2017 and 2016, respectively because of lower than anticipated losses and related expenses in 2017 and 2016, respectively.

The anticipated effect of inflation is implicitly considered. when estimating liabilities for losses and loss adjustment expenses. While anticipated price increases due to inflation are considered in estimating the ultimate claim costs, the increase in average severities of claims is caused by a number of factors. Future average severities are projected based on historical trends adjusted for implemented changes in underwriting standards, policy provisions, and general economic trends. Those anticipated trends are monitored based on actual development and are modified if necessary.

Note 26 - Intercompany Pooling Arrangements
Not applicable.

Note 27 - Structured Settlements
Not applicable.

Note 28 - Health Care Receivables
Not applicable.

Note 29 - Participating Policies
Not applicable.

Note 30 - Premium Deficiency Reserves
Not applicable.

Note 31 - High Deductibles
Not applicable.

Note 32 - Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses
Not applicable.

Note 33 - Asbestos and Environmental Reserves
Not applicable.

Note 34 - Subscriber Savings Accounts
Not applicable.

Note 35 - Multiple Peril Crop Insurance
Not applicable.

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[X]
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[X]
1.3 State Regulating? .....

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[X]
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. 12/31/2013
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. 12/31/2013
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). 12/24/2013
3.4 By what department or departments?
Insurance Commisioner Office of Puerto Rico
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[X]
3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] 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[X]
4.12 renewals? Yes[ ] No[X]
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[X]
4.22 renewals? Yes[ ] No[X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[ ] No[X]
5.2 If yes, provide the name of the 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 Name of Entity	2 NAIC Company Code	3 State of 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[X]
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[X]
7.2 If yes,
7.21 State the percentage of foreign control 0.000%
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 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[ ] No[X]
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[X]
8.4 If response to 8.3 is yes, please provide 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
		No	No	No	No

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, American International Plaza Suite 1100, 250 Muñoz Rivera Avenue, Hato Rey Puerto Rico 00918

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[X]
10.2 If response to 10.1 is yes, provide information related to this exemption:
10.3 Has the insurer been granted any exemptions related to the 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[X]
10.4 If 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[X] No[ ] N/A[ ]
10.6 If the response to 10.5 is no or n/a please explain:

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?
Ms. Martha A. Winslow,FCAS,MAAA a Director at Willis Towers Watson, 8400 Normandale Lake Blvd., Suite 1700 Minneapolis, MN 55437-3837

GENERAL INTERROGATORIES (Continued)

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes[ ] No[X]
12.11 Name of real estate holding company
12.12 Number of parcels involved 0
12.13 Total book/adjusted carrying value $..... 0
12.2 If yes, provide explanation

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[ ] N/A[X]
13.3 Have there been any changes made to any of the trust indentures during the year? Yes[ ] No[ ] N/A[X]
13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes[ ] No[ ] N/A[X]

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[X] 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[X]
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[X]
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[X]
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 subordinate committee thereof? Yes[X] 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[X] 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[X] 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[X]

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 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 reported in the statement? Yes[ ] No[X]
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[X]
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[X]
23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $..... 0

INVESTMENT

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[X] 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[X]
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[X]
24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes[ ] No[ ] N/A[X]

GENERAL INTERROGATORIES (Continued)

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[X]

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 currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes[ ] No[X]

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 to sale - excluding FHLB Capital Stock	$ 0
25.27	FHLB Capital Stock	$ 0
25.28	On deposit with states	$ 0
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 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes[ ] No[X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[ ] No[ ] N/A[X]
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[X]

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 I, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[ ]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust	801 South Canal, Chicago 60675 Illinois USA
UBS Financial Services of Puerto Rico	250 Muñoz Rivera Avenue, San Juan, Puerto Rico 00936
Merrill Lynch	Millennium Park #15 second street, Suite 210 Metro Off. Park Guaynabo, Puerto Rico 00968

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 Name(s)	2 Location(s)	3 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[X]

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 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 Name of Firm or Individual	2 Affiliation
UBS Financial Services of Puerto Rico	A
Merrill Lynch	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[X]

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.

GENERAL INTERROGATORIES (Continued)

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
13042	UBS Financial Services of Puerto Rico		SEC/FINRA	
7691	Merrill Lynch, Pierce, Fenner & Smith Incorporated		SEC/FINRA	

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 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 Total		

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	93,588,007	92,824,822	(763,185)
30.2 Preferred stocks			
30.3 Totals	93,588,007	92,824,822	(763,185)

30.4 Describe the sources or methods utilized in determining the fair values:
NAIC Investments Analysis Office

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[X] No[ ]

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[X] N/A[ ]

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:
The fair values for ASC investment securities are obtained by our primary pricing service provided through its third party pricing service provider. The third party pricing service provider collects, edits, maintains, and delivers pricing and pricing-related data from more than 450 markets and exchanges around the globe. This information includes bid and offer, last trade, open and close, high and low and volume data. When securities cannot be priced by the third party our vendor proceeds to document it and relies on the specific information presented on our investment brokers statements. Our investment brokers employ several valuation methodologies to measure the fair value of the investment securities. The market based inputs are the most commonly used since they consider trade data, yield curves and interest rates analysis, volatilities, credit curves, discount rates prepayment rates among others. All these pricing methodologies and approaches are consistent with general market conventions.

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-designation 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
   a. Documentation necessary to permit a full credit analysis of the security does not exist.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. 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? $ 19,984

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 Name	2 Amount Paid
INSURANCE SERVICE OFFICE	19,984

35.1 Amount of payments for legal expenses, if any? $ 168,171

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

GENERAL INTERROGATORIES (Continued)

1 Name	2 Amount Paid
ARROYO & RIOS LAW OFFICE P.S.C	87,257
BUFETE MORALES CORDERO, CPS	45,013

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? $ 51,480

36.2 List the name of 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 Name	2 Amount Paid
POLITANK, CORP	39,000
	12,480

GENERAL INTERROGATORIES (Continued)

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 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	64,612,572	74,405,979
2.3	Premium Ratio (2.1 / 2.2)		
2.4	Reserve Numerator		
2.5	Reserve Denominator	39,138,604	37,688,887
2.6	Reserve Ratio (2.4 / 2.5)		

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[ ] N/A[X]
4.2 Does the reporting entity issue non-assessable policies? Yes[ ] No[ ] N/A[X]
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? 0.000%
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[ ] N/A[X]
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation Yes[ ] No[ ] N/A[X]
5.22 As a direct expense of the exchange Yes[ ] No[ ] N/A[X]
5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions been deferred? Yes[ ] No[ ] N/A[X]
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:
N/A
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:
N/A
6.3 What provision has this reporting entity made (such as a 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:
N/A
6.4 Does the reporting entity carry catastrophic 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[ ] No[X]
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
N/A

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[ ] N/A[X]

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;

GENERAL INTERROGATORIES (Continued)

(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[ ] No[X]

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 SSAP No. 62R, Property and Casualty Reinsurance, 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 Yes[X] No[ ]
(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 Yes[ ] No[X]
(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[ ] No[ ] N/A[X]

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 asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses $ 0
12.12 Unpaid underwriting expenses (including loss adjustment expenses) $ 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 0.000%
12.42 To 0.000%
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 $ 0
12.62 Collateral and other funds $ 0

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 0
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. 0

14.1 Is the company 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[ ] N/A[X]
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[ ] N/A[X]
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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other *					

* 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? Yes[ ] No[X]
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.
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

GENERAL INTERROGATORIES (Continued)

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
Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 & 3)					
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)					
2. Property Lines (Lines 1, 2, 9, 12, 21, & 26)					
3. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	64,740,838	62,428,631	101,335,669	133,807,486	157,169,945
5. Nonproportional Reinsurance Lines (Lines 31, 32, & 33)					
6. TOTAL (Line 35)	64,740,838	62,428,631	101,335,669	133,807,486	157,169,945
Net Premiums Written (Page 8, Part 1B, Column 6)					
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)					
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	64,740,838	62,428,631	101,335,669	133,807,486	157,169,945
11. Non-proportional Reinsurance Lines (Lines 31, 32 & 33)					
12. TOTAL (Line 35)	64,740,838	62,428,631	101,335,669	133,807,486	157,169,945
Statement of Income (Page 4)					
13. Net underwriting gain or (loss) (Line 8)	7,384,001	3,005,452	12,501,112	28,146,207	36,073,994
14. Net investment gain or (loss) (Line 11)	3,163,218	7,332,004	(8,886,666)	2,744,422	15,792,516
15. TOTAL other income (Line 15)	(1,586,295)	(3,466,244)	(627,897)	624,287	45,376
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	1,795,045	1,536,262	5,897,932	11,330,046	13,229,138
18. Net income (Line 20)	7,165,879	5,334,950	(2,911,383)	20,184,870	38,682,748
Balance Sheet Lines (Pages 2 and 3)					
19. TOTAL admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	137,329,695	163,204,723	210,585,705	262,680,164	275,655,859
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)					
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. TOTAL liabilities excluding protected cell business (Page 3, Line 26)	96,742,425	61,191,368	111,299,461	136,580,294	156,500,784
22. Losses (Page 3, Line 1)	8,922,263	7,800,812	15,507,649	17,550,101	22,939,804
23. Loss adjustment expenses (Page 3, Line 3)	1,700,000	1,500,000	2,000,000	2,400,000	2,700,000
24. Unearned premiums (Page 3, Line 9)	28,516,341	28,388,075	40,365,423	72,182,655	82,300,928
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	40,587,270	102,013,355	99,286,244	126,099,870	119,155,075
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	13,486,926	(15,566,355)	(20,900,405)	9,364,034	20,205,621
Risk-Based Capital Analysis					
28. TOTAL adjusted capital	40,587,270	102,013,355	99,286,244	126,099,870	119,155,075
29. Authorized control level risk-based capital	4,437,538	5,936,291	7,085,690	4,867,753	5,283,441
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0					
30. Bonds (Line 1)	74.9	86.4	86.9	88.0	94.4
31. Stocks (Lines 2.1 & 2.2)	9.3	9.9	8.7	5.4	
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	15.7	3.7	2.4	6.6	5.6
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)	0.0		2.0		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
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Schedule D, Summary, Line 12, Column 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1)					
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					
48. TOTAL of above Lines 42 to 47					
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, Column 1, Line 37 x 100.0)					

FIVE - YEAR HISTORICAL DATA (Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains or (Losses) (Line 24)	1,881,855	2,237,907	2,949,063	(5,615,282)	(2,102,721)
52. Dividends to stockholders (Line 35)	(70,000,000)	(6,324,762)	(28,196,288)	(7,542,369)	(209,138,919)
53. Change in surplus as regards policyholders for the year (Line 38)	(61,426,085)	2,727,111	(26,813,625)	6,944,795	(173,976,255)
Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
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)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	32,527,724	50,596,522	88,579,776	90,603,989	108,935,131
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. TOTAL (Line 35)	32,527,724	50,596,522	88,579,776	90,603,989	108,935,131
Net Losses Paid (Page 9, Part 2, Column 4)					
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)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30, & 34)	32,527,724	50,596,522	88,579,776	90,603,989	108,935,131
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. TOTAL (Line 35)	32,527,724	50,596,522	88,579,776	90,603,989	108,935,131
Operating Percentages (Page 4)					
(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)	52.1	57.6	65.0	59.2	59.1
68. Loss expenses incurred (Line 3)	14.0	17.1	10.9	11.0	9.5
69. Other underwriting expenses incurred (Line 4)	22.4	21.3	14.7	10.2	9.6
70. Net underwriting gain (loss) (Line 8)	11.4	4.0	9.4	19.6	21.8
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0)	24.9	30.9	19.9	10.5	10.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	66.1	74.7	75.9	70.2	68.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0)	159.5	61.2	102.1	106.1	131.9
One Year Loss Development ($000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11)	(1,041)	(4,819)	115	(4,998)	(7,285)
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, Column 1 x 100.0)	(1.0)	(4.9)	0.1	(4.2)	(2.5)
Two Year Loss Development ($000 omitted)					
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, Column 12)	(5,039)	(811)	(5,929)	(9,317)	(4,201)
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, Column 2 x 100.0)	(5.1)	(0.6)	(5.0)	(3.2)	(1.5)

NOTE: 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[ ] N/A[X]

If no, please explain:

EXHIBIT OF PREMIUMS AND LOSSES

(Statutory Page 14)

10899201743054100 2017 Document Code: 430

NAIC Group Code: 0000 BUSINESS IN THE STATE OF **PUERTO RICO** DURING THE YEAR NAIC Company Code: 10899

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non - liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
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)												
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)												
15.8 Federal Employees Health Benefits Plan premium												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794
35. TOTALS (a)	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794
DETAILS OF WRITE-INS												
3401. Compulsory Vehicule Liability	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794

(a) Finance and service charges not included in Lines 1 to 35 $.....0

(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.

EXHIBIT OF PREMIUMS AND LOSSES

(Statutory Page 14)

10899201743059100 2017 Document Code: 430

NAIC Group Code: 0000

BUSINESS IN THE STATE OF **GRAND TOTAL** DURING THE YEAR

NAIC Company Code: 10899

19 Grand Total

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non - liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
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)												
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)												
15.8 Federal Employees Health Benefits Plan premium												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794
35. TOTALS (a)	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794
DETAILS OF WRITE-INS												
3401. Compulsory Vehicle Liability	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	64,740,838	64,612,572		28,516,341	32,527,724	33,649,175	8,922,263					6,806,794

(a) Finance and service charges not included in Lines 1 to 35 $.....0

(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.

20 Schedule F Part 1 Assumed Reinsurance . . . . . NONE

21 Schedule F Part 2 Reinsurance Effected . . . . . NONE

22 Schedule F Part 3 Ceded Reinsurance . . . . . NONE

23 Schedule F Part 4 Aging Ceded Reinsurance . . . . . NONE

24 Schedule F Part 5 Unauthorized Reinsurance . . . . . NONE

25 Schedule F Part 6 - Section 1 Reinsurance Ceded to Certified Reinsurers . . . . NONE

26 Schedule F Part 6 - Section 2 Overdue Reins. Ceded to Certified Reinsurers . . NONE

27 Schedule F Part 7 Overdue Authorized Reinsurance . . . . . NONE

28 Schedule F Part 8 Overdue Reinsurance . . . . . NONE

29 Schedule F Part 9 Net Credit For Reinsurance . . . . . NONE

30 Schedule H Part 1 A & H Exhibit . . . . . NONE

31 Schedule H Parts 2, 3 & 4 - A & H Exh Cont . . . . . NONE

32 Schedule H Part 5 Health Claims . . . . . NONE

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX									XXX
2. 2008	201,588		201,588	114,285				15,466		92	129,751	XXX
3. 2009	203,642		203,642	113,632				15,360		145	128,992	XXX
4. 2010	192,219		192,219	123,324				15,875		386	139,199	XXX
5. 2011	193,897		193,897	119,040				15,066		462	134,106	XXX
6. 2012	182,778		182,778	117,115				16,461		397	133,576	XXX
7. 2013	165,648		165,648	101,293				16,293		328	117,586	XXX
8. 2014	143,926		143,926	90,280				15,722		294	106,002	XXX
9. 2015	133,153		133,153	82,329				14,357		233	96,686	XXX
10. 2016	74,406		74,406	46,826				12,056		206	58,882	XXX
11. 2017	64,612		64,612	26,308				7,461		128	33,769	XXX
12. Totals	XXX	XXX	XXX	934,432				144,117		2,671	1,078,549	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior													XXX
2. 2008													XXX
3. 2009													XXX
4. 2010													XXX
5. 2011													XXX
6. 2012													XXX
7. 2013													XXX
8. 2014													XXX
9. 2015	5											5	XXX
10. 2016	158		195						102			455	XXX
11. 2017	5,509		3,055						1,598			10,162	XXX
12. Totals	5,672		3,250						1,700			10,622	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008	129,751		129,751	64.4		64.4					
3. 2009	128,992		128,992	63.3		63.3					
4. 2010	139,199		139,199	72.4		72.4					
5. 2011	134,106		134,106	69.2		69.2					
6. 2012	133,576		133,576	73.1		73.1					
7. 2013	117,586		117,586	71.0		71.0					
8. 2014	106,002		106,002	73.7		73.7					
9. 2015	96,691		96,691	72.6		72.6				5	
10. 2016	59,337		59,337	79.7		79.7				353	102
11. 2017	43,931		43,931	68.0		68.0				8,564	1,598
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	8,922	1,700

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 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	371	206	249	254	255	228	221	220	220	220		
2. 2008	117,261	114,080	114,227	114,267	114,277	114,277	114,285	114,285	114,285	114,285		
3. 2009	XXX	112,615	113,698	113,618	113,645	113,650	113,634	113,632	113,632	113,632		
4. 2010	XXX	XXX	123,804	124,017	123,339	123,340	123,336	123,336	123,334	123,324	(10)	(12)
5. 2011	XXX	XXX	XXX	122,643	121,428	119,103	119,067	119,069	119,054	119,040	(14)	(29)
6. 2012	XXX	XXX	XXX	XXX	123,945	119,006	117,029	117,115	117,115	117,115		
7. 2013	XXX	XXX	XXX	XXX	XXX	105,216	102,250	101,234	101,288	101,293	5	59
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	90,203	91,249	90,286	90,280	(6)	(969)
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86,422	82,529	82,334	(195)	(4,088)
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,000	47,179	(821)	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,872	XXX	XXX
12. TOTALS											(1,041)	(5,039)

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 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	206	246	252	254	228	221	220	220	220	XXX	XXX
2. 2008	95,205	113,768	114,227	114,266	114,277	114,277	114,285	114,285	114,285	114,285	XXX	XXX
3. 2009	XXX	92,525	113,276	113,614	113,643	113,650	113,633	113,632	113,632	113,632	XXX	XXX
4. 2010	XXX	XXX	100,319	122,291	123,248	123,339	123,336	123,336	123,334	123,324	XXX	XXX
5. 2011	XXX	XXX	XXX	92,886	118,024	119,097	119,067	119,069	119,054	119,040	XXX	XXX
6. 2012	XXX	XXX	XXX	XXX	93,499	116,003	117,020	117,114	117,115	117,115	XXX	XXX
7. 2013	XXX	XXX	XXX	XXX	XXX	85,286	100,102	101,225	101,288	101,293	XXX	XXX
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	74,811	89,406	90,268	90,280	XXX	XXX
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72,767	82,019	82,329	XXX	XXX
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,727	46,826	XXX	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,308	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 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior	350									
2. 2008	17,120	297								
3. 2009	XXX	14,553	312							
4. 2010	XXX	XXX	15,288	298						
5. 2011	XXX	XXX	XXX	19,552	2,048					
6. 2012	XXX	XXX	XXX	XXX	13,702	1,599				
7. 2013	XXX	XXX	XXX	XXX	XXX	10,701	1,574			
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	7,686	1,320		
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,680	245	
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,255	195
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,055

35 Schedule P - Part 1A - Homeowners/Farmowners . . . . . NONE

36 Schedule P - Part 1B - Private Passenger Auto Liability/Medical . . . . . NONE

37 Schedule P - Part 1C - Comm. Auto/Truck Liability/Medical . . . . . NONE

38 Schedule P - Part 1D - Workers' Compensation (Excl. Excess Workers' Comp.) NONE

39 Schedule P - Part 1E - Commercial Multiple Peril . . . . . NONE

40 Schedule P - Part 1F Sn 1 - Medical Professional Liability - Occurrence . . . . . NONE

41 Schedule P - Part 1F Sn 2 - Medical Professional Liability - Claims-Made . . . . . NONE

42 Schedule P - Part 1G - Special Liab. (Ocn Mar., Aircraft, Boiler & Mchnry) . . . . NONE

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								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX									XXX
2. 2008	201,588		201,588	114,285				15,466		92	129,751	1,174,836
3. 2009	203,642		203,642	113,632				15,360		145	128,992	1,175,636
4. 2010	192,219		192,219	123,324				15,875		386	139,199	1,186,900
5. 2011	193,897		193,897	119,040				15,066		462	134,106	1,116,889
6. 2012	182,778		182,778	117,115				16,461		397	133,576	1,074,492
7. 2013	165,648		165,648	101,293				16,293		328	117,586	973,695
8. 2014	143,926		143,926	90,280				15,722		294	106,002	856,107
9. 2015	133,153		133,153	82,329				14,357		233	96,686	572,140
10. 2016	74,406		74,406	46,826				12,056		206	58,882	230,499
11. 2017	64,612		64,612	26,308				7,461		128	33,769	85,811
12. Totals	XXX	XXX	XXX	934,432				144,117		2,671	1,078,549	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						Number of Claims Outstanding Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	
1. Prior													
2. 2008													
3. 2009													
4. 2010													
5. 2011													
6. 2012													1
7. 2013													
8. 2014													
9. 2015	5											5	5
10. 2016	158		195						102			455	76
11. 2017	5,509		3,055						1,598			10,162	5,233
12. Totals	5,672		3,250						1,700			10,622	5,315

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008	129,751		129,751	64.4		64.4					
3. 2009	128,992		128,992	63.3		63.3					
4. 2010	139,199		139,199	72.4		72.4					
5. 2011	134,106		134,106	69.2		69.2					
6. 2012	133,576		133,576	73.1		73.1					
7. 2013	117,586		117,586	71.0		71.0					
8. 2014	106,002		106,002	73.7		73.7					
9. 2015	96,691		96,691	72.6		72.6				5	
10. 2016	59,337		59,337	79.7		79.7				353	102
11. 2017	43,931		43,931	68.0		68.0				8,564	1,598
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	8,922	1,700

44 Schedule P - Part 1H Sn 2 - Other Liability - Claims-Made . . . . . NONE

45 Schedule P - Part 1I - Special Property (Fire, Ald. Lines, Inld Mar.) . . . . . NONE

46 Schedule P - Part 1J - Auto Physical Damage . . . . . NONE

47 Schedule P - Part 1K - Fidelity/Surety . . . . . NONE

48 Schedule P - Part 1L - Other (Incl. Credit, Accident and Health) . . . . . NONE

49 Schedule P - Part 1M - International . . . . . NONE

50 Schedule P - Part 1N - Reins. Nonproportional Assumed Property . . . . . NONE

51 Schedule P - Part 1O - Reins. Nonproportional Assumed Liability . . . . . NONE

52 Schedule P - Part 1P - Reins. Nonproportional Assumed Financial Lines . . . . . NONE

53 Schedule P - Part 1R Sn 1 - Products Liability - Occurrence . . . . . NONE

54 Schedule P - Part 1R Sn 2 - Products Liability - Claims-Made . . . . . NONE

55 Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty . . . . . NONE

56 Schedule P - Part 1T - Warranty . . . . . NONE

57 Schedule P - Part 2A - Homeowners/Farmowners . . . . . NONE

57 Schedule P - Part 2B - Private Passenger Auto Liability/Medical . . . . . NONE

57 Schedule P - Part 2C - Comm. Auto/Truck Liability/Medical . . . . . NONE

57 Schedule P - Part 2D - Workers' Compensation (Excl. Excess Workers' Comp.) NONE

57 Schedule P - Part 2E - Commercial Multiple Peril . . . . . NONE

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 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												
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								
8. 2014	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	XXX
12. TOTALS												

NONE

SCHEDULE P - PART 2F - 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								
8. 2014	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	XXX
12. TOTALS												

NONE

SCHEDULE P - PART 2G

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								
8. 2014	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	XXX
12. TOTALS												

NONE

SCHEDULE P - PART 2H - SECTION 1

OTHER LIABILITY - OCCURRENCE

1. Prior	371	206	249	254	255	228	221	220	220	220		
2. 2008	117,261	114,080	114,227	114,267	114,277	114,277	114,285	114,285	114,285	114,285		
3. 2009	XXX	112,615	113,698	113,618	113,645	113,650	113,634	113,632	113,632	113,632		
4. 2010	XXX	XXX	123,804	124,017	123,339	123,340	123,336	123,336	123,334	123,324	(10)	(12)
5. 2011	XXX	XXX	XXX	122,643	121,428	119,103	119,067	119,069	119,054	119,040	(14)	(29)
6. 2012	XXX	XXX	XXX	XXX	123,945	119,006	117,029	117,115	117,115	117,115		
7. 2013	XXX	XXX	XXX	XXX	XXX	105,216	102,250	101,234	101,288	101,293	5	59
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	90,203	91,249	90,286	90,280	(6)	(969)
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86,422	82,529	82,334	(195)	(4,088)
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,000	47,179	(821)	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,872	XXX	XXX
12. TOTALS											(1,041)	(5,039)

SCHEDULE P - PART 2H - 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								
8. 2014	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	XXX
12. TOTALS												

NONE

59 Schedule P - Part 2I - Special Property (Fire, Ald. Lines, Inld Mar.) . . . . . NONE

59 Schedule P - Part 2J - Auto Physical Damage . . . . . NONE

59 Schedule P - Part 2K - Fidelity/Surety . . . . . NONE

59 Schedule P - Part 2L - Other (Incl. Credit, Accident and Health) . . . . . NONE

59 Schedule P - Part 2M - International . . . . . NONE

60 Schedule P - Part 2N - Reins. Nonproportional Assumed Property . . . . . NONE

60 Schedule P - Part 2O - Reins. Nonproportional Assumed Liability . . . . . NONE

60 Schedule P - Part 2P - Reins. Nonproportional Assumed Financial Lines . . . . . NONE

61 Schedule P - Part 2R Sn 1 - Products Liability - Occurrence . . . . . NONE

61 Schedule P - Part 2R Sn 2 - Products Liability - Claims-Made . . . . . NONE

61 Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty . . . . . NONE

61 Schedule P - Part 2T - Warranty . . . . . NONE

62 Schedule P - Part 3A - Homeowners/Farmowners . . . . . NONE

62 Schedule P - Part 3B - Private Passenger Auto Liability/Medical . . . . . NONE

62 Schedule P - Part 3C - Comm. Auto/Truck Liability/Medical . . . . . NONE

62 Schedule P - Part 3D - Workers' Compensation (Excl. Excess Workers' Comp.) NONE

62 Schedule P - Part 3E - Commercial Multiple Peril . . . . . NONE

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) 1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
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							
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 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							
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 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	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 3H SECTION 1

OTHER LIABILITY - OCCURRENCE

1. Prior	000	206	246	252	254	228	221	220	220	220		
2. 2008	95,205	113,768	114,227	114,266	114,277	114,277	114,285	114,285	114,285	114,285	132,286	161,423
3. 2009	XXX	92,525	113,276	113,614	113,643	113,650	113,633	113,632	113,632	113,632	132,776	161,133
4. 2010	XXX	XXX	100,319	122,291	123,248	123,339	123,336	123,336	123,334	123,324	133,732	162,993
5. 2011	XXX	XXX	XXX	92,886	118,024	119,097	119,067	119,069	119,054	119,040	125,563	153,658
6. 2012	XXX	XXX	XXX	XXX	93,499	116,003	117,020	117,114	117,115	117,115	119,255	149,369
7. 2013	XXX	XXX	XXX	XXX	XXX	85,286	100,102	101,225	101,288	101,293	106,475	136,967
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	74,811	89,406	90,268	90,280	93,372	124,014
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72,767	82,019	82,329	81,776	112,167
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,727	46,826	46,591	71,596
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,308	30,893	49,685

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							
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

64 Schedule P - Part 3I - Special Property (Fire, Ald. Lines, Inld Mar.) . . . . . NONE

64 Schedule P - Part 3J - Auto Physical Damage . . . . . NONE

64 Schedule P - Part 3K - Fidelity/Surety . . . . . NONE

64 Schedule P - Part 3L - Other (Incl. Credit, Accident and Health) . . . . . NONE

64 Schedule P - Part 3M - International . . . . . NONE

65 Schedule P - Part 3N - Reins. Nonproportional Assumed Property . . . . . NONE

65 Schedule P - Part 3O - Reins. Nonproportional Assumed Liability . . . . . NONE

65 Schedule P - Part 3P - Reins. Nonproportional Assumed Financial Lines . . . . . NONE

66 Schedule P - Part 3R Sn 1 - Products Liability - Occurrence . . . . . NONE

66 Schedule P - Part 3R Sn 2 - Products Liability - Claims-Made . . . . . NONE

66 Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty . . . . . NONE

66 Schedule P - Part 3T - Warranty . . . . . NONE

67 Schedule P - Part 4A - Homeowners/Farmowners . . . . . NONE

67 Schedule P - Part 4B - Private Passenger Auto Liability/Medical . . . . . NONE

67 Schedule P - Part 4C - Comm. Auto/Truck Liability/Medical . . . . . NONE

67 Schedule P - Part 4D - Workers' Compensation (Excl. Excess Workers' Comp. NONE

67 Schedule P - Part 4E - Commercial Multiple Peril . . . . . NONE

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 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						
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 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						
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 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						
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 4H - SECTION 1

OTHER LIABILITY - OCCURRENCE

1. Prior	350									
2. 2008	17,120	297								
3. 2009	XXX	14,553	312							
4. 2010	XXX	XXX	15,288	298						
5. 2011	XXX	XXX	XXX	19,552	2,048					
6. 2012	XXX	XXX	XXX	XXX	13,702	1,599				
7. 2013	XXX	XXX	XXX	XXX	XXX	10,701	1,574			
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	7,686	1,320		
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,680	245	
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,255	195
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,055

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						
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

69 Schedule P - Part 4I - Special Property (Fire, Ald. Lines, Inld Mar.) . . . . . NONE
69 Schedule P - Part 4J - Auto Physical Damage . . . . . NONE
69 Schedule P - Part 4K - Fidelity/Surety . . . . . NONE
69 Schedule P - Part 4L - Other (Incl. Credit, Accident and Health) . . . . . NONE
69 Schedule P - Part 4M - International . . . . . NONE
70 Schedule P - Part 4N - Reins. Nonproportional Assumed Property . . . . . NONE
70 Schedule P - Part 4O - Reins. Nonproportional Assumed Liability . . . . . NONE
70 Schedule P - Part 4P - Reins. Nonproportional Assumed Financial Lines . . . . . NONE
71 Schedule P - Part 4R Sn 1 - Products Liability - Occurrence . . . . . NONE
71 Schedule P - Part 4R Sn 2 - Products Liability - Claims-Made . . . . . NONE
71 Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty . . . . . NONE
71 Schedule P - Part 4T - Warranty . . . . . NONE
72 Schedule P - Part 5A - Homeowners/Farmowners - Sn 1 . . . . . NONE
72 Schedule P - Part 5A - Homeowners/Farmowners - Sn 2 . . . . . NONE
72 Schedule P - Part 5A - Homeowners/Farmowners - Sn 3 . . . . . NONE
73 Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 1 . . . . . NONE
73 Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 2 . . . . . NONE
73 Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 3 . . . . . NONE
74 Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 1 . . . . . NONE
74 Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 2 . . . . . NONE
74 Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 3 . . . . . NONE
75 Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 1 NONE
75 Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 2 NONE
75 Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 3 NONE
76 Schedule P - Part 5E - Commercial Multiple Peril - Sn 1 . . . . . NONE
76 Schedule P - Part 5E - Commercial Multiple Peril - Sn 2 . . . . . NONE
76 Schedule P - Part 5E - Commercial Multiple Peril - Sn 3 . . . . . NONE
77 Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 1A . . . NONE
77 Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 2A . . . NONE
77 Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 3A . . . NONE
78 Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 1B . . NONE
78 Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 2B . . NONE
78 Schedule P - Part 5F - Medical Professional Liability - Claims-Made - 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	18,599	805	19,793	(5)	(11)	(5)	(2)	(1)		
2. 2008	112,798	131,961	132,256	132,270	132,274	132,281	132,285	132,286	132,286	132,286
3. 2009	XXX	112,550	132,546	132,750	132,773	132,776	132,777	132,776	132,776	132,776
4. 2010	XXX	XXX	111,810	132,991	133,657	133,723	133,725	133,725	133,721	133,732
5. 2011	XXX	XXX	XXX	102,122	124,846	125,528	125,544	125,547	125,548	125,563
6. 2012	XXX	XXX	XXX	XXX	97,565	118,583	119,154	119,256	119,257	119,255
7. 2013	XXX	XXX	XXX	XXX	XXX	92,923	105,884	106,461	106,472	106,475
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	79,977	92,958	93,369	93,372
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,498	81,574	81,776
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,930	46,591
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,893

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	43		1	2	1	1				
2. 2008	5,233	13		1		1	1			
3. 2009	XXX	5,284	84	4	1		1			
4. 2010	XXX	XXX	7,897	707	46	2				
5. 2011	XXX	XXX	XXX	7,815	706	6				
6. 2012	XXX	XXX	XXX	XXX	16,420	632	7	1		1
7. 2013	XXX	XXX	XXX	XXX	XXX	8,261	247	5	1	
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	7,485	244	7	
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,046	148	5
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,607	76
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,233

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	24,306	654	14	(248)	35	(3)	(1)	653,916	312,221	
2. 2008	267,199	293,498	293,703	293,708	293,710	293,709	293,709	587,418	881,127	1,174,836
3. 2009	XXX	268,473	293,770	293,895	293,908	293,909	293,909	587,818	881,727	1,175,636
4. 2010	XXX	XXX	265,154	296,595	296,717	296,725	296,725	593,450	890,175	1,186,900
5. 2011	XXX	XXX	XXX	248,367	278,904	279,213	279,222	558,445	837,668	1,116,889
6. 2012	XXX	XXX	XXX	XXX	251,078	268,155	268,609	537,239	805,867	1,074,492
7. 2013	XXX	XXX	XXX	XXX	XXX	228,952	243,372	486,813	730,253	973,695
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	204,161	421,336	638,721	856,107
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	184,430	378,192	572,140
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112,236	230,499
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85,811

80 Schedule P - Part 5H - Other Liability - Claims-Made - Sn 1B . . . . . NONE

80 Schedule P - Part 5H - Other Liability - Claims-Made - Sn 2B . . . . . NONE

80 Schedule P - Part 5H - Other Liability - Claims-Made - Sn 3B . . . . . NONE

81 Schedule P - Part 5R - Products Liability - Occurrence - Sn 1A . . . . . NONE

81 Schedule P - Part 5R - Products Liability - Occurrence - Sn 2A . . . . . NONE

81 Schedule P - Part 5R - Products Liability - Occurrence - Sn 3A . . . . . NONE

82 Schedule P - Part 5R - Products Liability - Claims-Made - Sn 1B . . . . . NONE

82 Schedule P - Part 5R - Products Liability - Claims-Made - Sn 2B . . . . . NONE

82 Schedule P - Part 5R - Products Liability - Claims-Made - Sn 3B . . . . . NONE

83 Schedule P - Part 5T - Warranty - Sn 1 . . . . . NONE

83 Schedule P - Part 5T - Warranty - Sn 2 . . . . . NONE

83 Schedule P - Part 5T - Warranty - Sn 3 . . . . . NONE

84 Schedule P - Part 6C - Comm. Auto/Truck Liability/Medical - Sn 1 . . . . . NONE

84 Schedule P - Part 6C - Comm. Auto/Truck Liability/Medical - Sn 2 . . . . . NONE

84 Schedule P - Part 6D - Workers' Comp. (Excl. Excess Workers' Comp.) - Sn 1 . NONE

84 Schedule P - Part 6D - Workers' Comp. (Excl. Excess Workers' Comp.) - Sn 2 . NONE

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
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	Current Year Premiums Earned
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							
8. 2014	XXX	XXX	XXX	XXX							
9. 2015	XXX	XXX	XXX	XXX			XXX				
10. 2016	XXX	XXX	XXX	XXX			XXX	XXX			
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch. P-Part 1)											XXX

NONE

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	Current Year Premiums Earned
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							
8. 2014	XXX	XXX	XXX	XXX							
9. 2015	XXX	XXX	XXX	XXX			XXX				
10. 2016	XXX	XXX	XXX	XXX			XXX	XXX			
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch. P-Part 1)											XXX

NONE

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
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	Current Year Premiums Earned
1. Prior	(189,154)										
2. 2008	201,588										
3. 2009	XXX	203,642									
4. 2010	XXX	XXX	192,219								
5. 2011	XXX	XXX	XXX	193,897							
6. 2012	XXX	XXX	XXX	XXX	181,483						
7. 2013	XXX	XXX	XXX	XXX	XXX	165,648					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	143,926				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133,153			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,406		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,612	64,612
12. TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,612
13. Earned Premiums (Sch. P-Part 1)	201,588	203,642	192,219	193,897	182,778	165,648	143,926	133,153	74,406	64,612	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	Current Year Premiums Earned
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							
8. 2014	XXX	XXX	XXX	XXX							
9. 2015	XXX	XXX	XXX	XXX			XXX				
10. 2016	XXX	XXX	XXX	XXX			XXX	XXX			
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch. P-Part 1)											XXX

NONE

86 Schedule P - Part 6H - Other Liability - Claims-Made - Sn 1B . . . . . NONE

86 Schedule P - Part 6H - Other Liability - Claims-Made - Sn 2B . . . . . NONE

86 Schedule P - Part 6M - International - Sn 1 . . . . . NONE

86 Schedule P - Part 6M - International - Sn 2 . . . . . NONE

87 Schedule P - Part 6N - Reins. Nonproportional Assumed Property - Sn 1 . . . . . NONE

87 Schedule P - Part 6N - Reins. Nonproportional Assumed Property - Sn 2 . . . . . NONE

87 Schedule P - Part 6O - Reins. Nonproportional Assumed Liability - Sn 1 . . . . . NONE

87 Schedule P - Part 6O - Reins. Nonproportional Assumed Liability - Sn 2 . . . . . NONE

88 Schedule P - Part 6R - Products Liability - Occurrence - Sn 1A . . . . . NONE

88 Schedule P - Part 6R - Products Liability - Occurrence - Sn 2A . . . . . NONE

88 Schedule P - Part 6R - Products Liability - Claims-Made - Sn 1B . . . . . NONE

88 Schedule P - Part 6R - Products Liability - Claims-Made - Sn 2B . . . . . NONE

89 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 1 . . . . . NONE

89 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 2 . . . . . NONE

89 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 3 . . . . . NONE

90 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 4 . . . . . NONE

90 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 5 . . . . . NONE

91 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 1 . . . . . NONE

91 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 2 . . . . . NONE

91 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 3 . . . . . NONE

92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 4 . . . . . NONE

92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 5 . . . . . NONE

92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 6 . . . . . NONE

92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 7 . . . . . NONE

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 to 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? 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: Yes[ ] No[X]

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)? $ 0

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes[ ] No[ ] N/A[X]

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes[ ] No[ ] N/A[X]

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		

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 $ 0
5.2 Surety $ 0

6. Claim count information is reported per claim or per claimant (Indicate which).

6.1 per claim
6.2 per claimant ✓

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[ ] No[X]

7.2 An extended statement may be attached.

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

ALLOCATED BY STATES AND TERRITORIES

	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
States, Etc.	Active Status	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama (AL)	N								
2. Alaska (AK)	N								
3. Arizona (AZ)	N								
4. Arkansas (AR)	N								
5. California (CA)	N								
6. Colorado (CO)	N								
7. Connecticut (CT)	N								
8. Delaware (DE)	N								
9. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	N								
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	N								
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	N								
24. Minnesota (MN)	N								
25. Mississippi (MS)	N								
26. Missouri (MO)	N								
27. Montana (MT)	N								
28. Nebraska (NE)	N								
29. Nevada (NV)	N								
30. New Hampshire (NH)	N								
31. New Jersey (NJ)	N								
32. New Mexico (NM)	N								
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	N								
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	N								
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	L	64,740,838	64,612,572		32,527,724	33,649,175	8,922,263		
55. U.S. Virgin Islands (VI)	N								
56. Northern Mariana Islands (MP)	N								
57. Canada (CAN)	N								
58. Aggregate other alien (OT)	XXX								
59. TOTALS	(a) 1	64,740,838	64,612,572		32,527,724	33,649,175	8,922,263		
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

(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 LinesInsurer (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.

(a) Insert the number of D and L responses except for Canada and Other Alien.
Explanation of basis of allocation of premiums by states, etc.: Premium are 100% from Puerto Rico

95 Schedule T - Part 2 - Interstate Compact - Exhibit of Premiums Written . . . . . NONE

96 Schedule Y - Part 1 . . . . . NONE

97 Schedule Y - Part 1A . . . . . NONE

98 Schedule Y - Part 2 . . . . . NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

	Response
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?	Waived
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	Waived
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	See Explanation
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	See Explanation
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	See Explanation
6. Will Management's Discussion and Analysis be filed by April 1?	See Explanation
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	See Explanation
MAY FILING	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	Waived
JUNE FILING	
9. Will an audited financial report be filed by June 1?	Yes
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	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?	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 it 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?	No
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	No
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	No
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	No
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	No
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	No
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	No
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	No
20. Will the Confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	See Explanation
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	No
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	No
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	No
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	No
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?	No
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?	No
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?	No
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?	No
APRIL FILING	
29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	No
30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	No
31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	No
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?	No
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?	No
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	No
AUGUST FILING	
35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	No

Explanations:

1. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
2. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
3. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
4. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
5. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
6. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
7. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance
20. It will be filed by April 30 in accordance with an extension provided by the local Commissioner of Insurance.

Bar Codes:

Statement of Actuarial Opinion / Certification

10899201744000000 2017 Document Code: 440

Supplemental Compensation Exhibit

10899201746000000 2017 Document Code: 460

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

Statement (Annual, quarterly and combined)
10899201720100000 2017 Document Code: 201

Financial Guaranty Insurance Exhibit
10899201724000000 2017 Document Code: 240

Supplement A to Schedule T
10899201745500000 2017 Document Code: 455

Premiums Attributed to Protected Cells Exhibit
10899201738500000 2017 Document Code: 385

Medicare Part D Coverage Supplement
10899201736500000 2017 Document Code: 365

Exceptions to the Reinsurance Attestation Supplement
10899201740000000 2017 Document Code: 400

Director and Officer Supplement
10899201750500000 2017 Document Code: 505

Approval for Relief related to one-year cooling off period for inde. CPA
10899201722500000 2017 Document Code: 225

Reinsurance Counterparty Reporting Exception
10899201755500000 2017 Document Code: 555

LTC Supplemental Interrogatories
10899201730600000 2017 Document Code: 306

Supplemental Health Care Exhibit
10899201721600000 2017 Document Code: 216

Cybersecurity and Identity Theft Insurance Coverage Supplement
10899201755000000 2017 Document Code: 550

Schedule SIS
10899201742000000 2017 Document Code: 420

Medicare Supplement Insurance Experience Exhibit
10899201736000000 2017 Document Code: 360

Trusteed Surplus Statement
10899201749000000 2017 Document Code: 490

Reinsurance Summary Supplemental Filing
10899201740100000 2017 Document Code: 401

Reinsurance Attestation Supplement
10899201739900000 2017 Document Code: 399

Bail Bond Supplement
10899201750000000 2017 Document Code: 500

Approval for Relief related to five-year rotation for lead Audit Partner
10899201722400000 2017 Document Code: 224

Approval for Relief related to Require. for Audit Committees
10899201722600000 2017 Document Code: 226

Credit Insurance Exhibit
10899201723000000 2017 Document Code: 230

Accident and Health Policy Experience Exhibit
10899201721000000 2017 Document Code: 210

Supplemental Health Care Exhibit's Expense Allocation Report
10899201721700000 2017 Document Code: 217

Management's Report of Internal Control over Financial Reporting
10899201722300000 2017 Document Code: 223

OVERFLOW PAGE FOR WRITE-INS

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
2504. Interest Payables	147,644	590,037
2505. Legal Contingency	4,800,000	3,600,000
2506.		
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	4,947,644	4,190,037
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996)		
3297. Summary of remaining write-ins for Line 32 (Lines 3204 through 3296)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
0597. Summary of remaining write-ins for Line 5 (Lines 0504 through 0596)		
1404. Other Expenses	(623,922)	(637,450)
1405. Bad Debts		(50,015)
1497. Summary of remaining write-ins for Line 14 (Lines 1404 through 1496)	(623,922)	(687,465)
3797. Summary of remaining write-ins for Line 37 (Lines 3704 through 3796)		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404.				
2405.				
2406.				
2497. Summary of remaining write-ins for Line 24 (Lines 2404 through 2496)				

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	25,338,777	20.290	25,338,777		25,338,777	20.290
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	893,415	0.715	893,415		893,415	0.715
1.22 Issued by U.S. government sponsored agencies	9,919,236	7.943	9,919,236		9,919,236	7.943
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	3,700,160	2.963	3,700,160		3,700,160	2.963
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	3,390,088	2.715	3,390,088		3,390,088	2.715
1.43 Revenue and assessment obligations	17,483,210	14.000	17,483,210		17,483,210	14.000
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA						
1.512 Issued or Guaranteed by FNMA and FHLMC	9,685,354	7.756	9,685,354		9,685,354	7.756
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	725,916	0.581	725,916		725,916	0.581
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	21,991,915	17.610	21,991,915		21,991,915	17.610
2.2 Unaffiliated Non-U.S. securities (including Canada)	459,936	0.368	459,936		459,936	0.368
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	2,341,301	1.875	2,341,301		2,341,301	1.875
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated	9,313,821	7.458	9,313,821		9,313,821	7.458
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities			106		106	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	19,639,378	15.726	19,639,378		19,639,378	15.726
11. Other invested assets						
12. TOTAL Invested assets	124,882,507	100.000	124,882,613		124,882,613	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		140,128,409
2.	Cost of bonds and stocks acquired, Part 3, Column 7		37,176,220
3.	Accrual of Discount		241,709
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13	1,738,190	
	4.4 Part 4, Column 11	143,666	1,881,856
5.	TOTAL gain (loss) on disposals, Part 4, Column 19		924,366
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		73,253,193
7.	Deduct amortization of premium		989,409
8.	TOTAL foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	866,829	
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2. Column 14		
	9.4 Part 4, Column 13		866,829
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		105,243,129
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		105,243,129

SCHEDULE D - SUMMARY BY COUNTRY

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

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	26,232,192	25,492,859	26,624,491	25,097,000
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	TOTALS	26,232,192	25,492,859	26,624,491	25,097,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	TOTALS	3,700,161	3,851,198	3,802,530	5,370,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	TOTALS	3,390,088	3,508,215	3,450,300	3,435,000
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	37,813,717	37,602,234	38,450,794	36,437,756
Industrial and Miscellaneous,	8.	United States	21,991,915	21,907,260	22,331,487	21,293,375
SVO Identified Funds and	9.	Canada				
Hybrid Securities (unaffiliated)	10.	Other Countries	459,934	463,056	461,510	450,000
	11.	TOTALS	22,451,849	22,370,316	22,792,997	21,743,375
Parent, Subsidiaries and Affiliates	12.	TOTALS				
	13.	TOTAL Bonds	93,588,007	92,824,822	95,121,112	92,083,131
PREFERRED STOCKS	14.	United States				
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	TOTALS				
Parent, Subsidiaries and Affiliates	18.	TOTALS				
	19.	TOTAL Preferred Stocks				
COMMON STOCKS	20.	United States	11,655,122	11,655,122	10,201,579	
Industrial and Miscellaneous (unaffiliated)	21.	Canada				
	22.	Other Countries				
	23.	TOTALS	11,655,122	11,655,122	10,201,579	
Parent, Subsidiaries and Affiliates	24.	TOTALS				
	25.	TOTAL Common Stocks	11,655,122	11,655,122	10,201,579	
	26.	TOTAL Stocks	11,655,122	11,655,122	10,201,579	
	27.	TOTAL Bonds and Stocks	105,243,129	104,479,944	105,322,691	

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 Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	447,213	11,218,828	11,559,015	893,415	2,560,935	XXX	26,679,406	28.37	29,259,273	23.26	26,679,405	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 TOTALS	447,213	11,218,828	11,559,015	893,415	2,560,935	XXX	26,679,406	28.37	29,259,273	23.26	26,679,405	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 TOTALS						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		3,294,910				XXX	3,294,910	3.50	6,844,749	5.44	3,294,910	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6					405,250	XXX	405,250	0.43	1,045,271	0.83	405,250	
3.7 TOTALS		3,294,910			405,250	XXX	3,700,160	3.93	7,890,020	6.27	3,700,160	
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed												
4.1 NAIC 1	1,751,575	1,038,512	600,000			XXX	3,390,087	3.61	5,053,663	4.02	3,390,088	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 TOTALS	1,751,575	1,038,512	600,000			XXX	3,390,087	3.61	5,053,663	4.02	3,390,088	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 NAIC 1	5,409,120	12,785,564	15,770,252	3,439,527	409,254	XXX	37,813,717	40.21	52,875,371	42.04	37,813,717	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 TOTALS	5,409,120	12,785,564	15,770,252	3,439,527	409,254	XXX	37,813,717	40.21	52,875,371	42.04	37,813,717	

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 Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	1,920,915	7,411,946	5,148,430	75,809	307,294	XXX	14,864,394	15.81	20,526,998	16.32	14,469,575	394,819
6.2 NAIC 2		3,402,055	2,866,685	491,646	827,071	XXX	7,587,457	8.07	10,162,431	8.08	7,587,457	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 TOTALS	1,920,915	10,814,001	8,015,115	567,455	1,134,365	XXX	22,451,851	23.88	30,689,429	24.40	22,057,032	394,819
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 TOTALS						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 TOTALS						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 TOTALS	XXX	XXX	XXX	XXX	XXX							

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 Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 9,528,823	35,749,760	33,077,697	4,408,751	3,277,483		86,042,514	91.50	XXX	XXX	85,647,695	394,819
10.2 NAIC 2	(d)	3,402,055	2,866,685	491,646	827,071		7,587,457	8.07	XXX	XXX	7,587,457	
10.3 NAIC 3	(d)								XXX	XXX		
10.4 NAIC 4	(d)								XXX	XXX		
10.5 NAIC 5	(d)						(c)		XXX	XXX		
10.6 NAIC 6	(d)				405,250		(c) 405,250	0.43	XXX	XXX	405,250	
10.7 TOTALS	9,528,823	39,151,815	35,944,382	4,900,397	4,509,804		(b) 94,035,221	100.00	XXX	XXX	93,640,402	394,819
10.8 Line 10.7 as a % of Column 7	10.13	41.64	38.22	5.21	4.80		100.00	XXX	XXX	XXX	99.58	0.42
11. Total Bonds Prior Year												
11.1 NAIC 1	12,089,372	50,854,377	39,860,001	6,360,920	5,395,384		XXX	XXX	114,560,054	91.09	113,916,031	644,023
11.2 NAIC 2		3,299,586	5,980,193	169,352	713,300		XXX	XXX	10,162,431	8.08	10,162,431	
11.3 NAIC 3							XXX	XXX				
11.4 NAIC 4							XXX	XXX				
11.5 NAIC 5							XXX	XXX	(c)			
11.6 NAIC 6					1,045,271		XXX	XXX	(c) 1,045,271	0.83	1,045,271	
11.7 TOTALS	12,089,372	54,153,963	45,840,194	6,530,272	7,153,955		XXX	XXX	(b) 125,767,756	100.00	125,123,733	644,023
11.8 Line 11.7 as a % of Col. 9	9.61	43.06	36.45	5.19	5.69		XXX	XXX	100.00	XXX	99.49	0.51
12. Total Publicly Traded Bonds												
12.1 NAIC 1	9,528,823	35,564,941	32,867,696	4,408,751	3,277,482		85,647,693	91.08	113,916,031	90.58	85,647,693	XXX
12.2 NAIC 2		3,402,055	2,866,685	491,646	827,071		7,587,457	8.07	10,162,431	8.08	7,587,457	XXX
12.3 NAIC 3												XXX
12.4 NAIC 4												XXX
12.5 NAIC 5												XXX
12.6 NAIC 6					405,250		405,250	0.43	1,045,271	0.83	405,250	XXX
12.7 TOTALS	9,528,823	38,966,996	35,734,381	4,900,397	4,509,803		93,640,400	99.58	125,123,733	99.49	93,640,400	XXX
12.8 Line 12.7 as a % of Col. 7	10.18	41.61	38.16	5.23	4.82		100.00	XXX	XXX	XXX	100.00	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	10.13	41.44	38.00	5.21	4.80		99.58	XXX	XXX	XXX	99.58	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1		184,819	210,000				394,819	0.42	644,023	0.51	XXX	394,819
13.2 NAIC 2											XXX	
13.3 NAIC 3											XXX	
13.4 NAIC 4											XXX	
13.5 NAIC 5											XXX	
13.6 NAIC 6											XXX	
13.7 TOTALS		184,819	210,000				394,819	0.42	644,023	0.51	XXX	394,819
13.8 Line 13.7 as a % of Col. 7		46.81	53.19				100.00	XXX	XXX	XXX	XXX	100.00
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10		0.20	0.22				0.42	XXX	XXX	XXX	XXX	0.42

(a) Includes $.....184,819 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 is 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 $.....447,213; 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 Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	447,213	11,218,828	11,559,015	893,415	2,560,935	XXX	26,679,406	28.37	28,980,184	23.04	26,679,405	
1.2 Residential Mortgage-Backed Securities						XXX			279,089	0.22		
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 TOTALS	447,213	11,218,828	11,559,015	893,415	2,560,935	XXX	26,679,406	28.37	29,259,273	23.26	26,679,405	
2. All Other Governments												
2.1 Issuer Obligations						XXX						
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 TOTALS						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		3,294,910			405,250	XXX	3,700,160	3.93	7,890,020	6.27	3,700,160	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 TOTALS		3,294,910			405,250	XXX	3,700,160	3.93	7,890,020	6.27	3,700,160	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	1,751,575	1,038,512	600,000			XXX	3,390,087	3.61	5,053,663	4.02	3,390,088	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 TOTALS	1,751,575	1,038,512	600,000			XXX	3,390,087	3.61	5,053,663	4.02	3,390,088	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	3,942,020	8,811,573	13,196,787	1,452,067		XXX	27,402,447	29.14	35,645,374	28.34	27,402,447	
5.2 Residential Mortgage-Backed Securities	1,467,100	3,973,991	2,573,465	1,987,460	409,254	XXX	10,411,270	11.07	17,229,998	13.70	10,411,270	
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 TOTALS	5,409,120	12,785,564	15,770,252	3,439,527	409,254	XXX	37,813,717	40.21	52,875,372	42.04	37,813,717	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	785,013	9,244,200	8,015,116	567,455	1,134,365	XXX	19,746,149	21.00	27,324,857	21.73	19,351,330	394,819
6.2 Residential Mortgage-Backed Securities						XXX						
6.3 Commercial Mortgage-Backed Securities						XXX			427,096	0.34		
6.4 Other Loan-Backed and Structured Securities	1,135,901	1,569,801				XXX	2,705,702	2.88	2,937,476	2.34	2,705,702	
6.5 TOTALS	1,920,914	10,814,001	8,015,116	567,455	1,134,365	XXX	22,451,851	23.88	30,689,429	24.40	22,057,032	394,819
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 TOTALS						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 TOTALS						XXX						

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 Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds - as Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds - as Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 TOTALS	XXX	XXX	XXX	XXX	XXX							
10. Total Bonds Current Year												
10.1 Issuer Obligations	6,925,821	33,608,023	33,370,918	2,912,937	4,100,550	XXX	80,918,249	86.05	XXX	XXX	80,523,430	394,819
10.2 Residential Mortgage-Backed Securities	1,467,100	3,973,991	2,573,465	1,987,460	409,254	XXX	10,411,270	11.07	XXX	XXX	10,411,270	
10.3 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
10.4 Other Loan-Backed and Structured Securities	1,135,901	1,569,801				XXX	2,705,702	2.88	XXX	XXX	2,705,702	
10.5 SVO-Designated Securities	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 TOTALS	9,528,822	39,151,815	35,944,383	4,900,397	4,509,804		94,035,221	100.00	XXX	XXX	93,640,402	394,819
10.7 Line 10.6 as a % of Col. 7	10.13	41.64	38.22	5.21	4.80		100.00	XXX	XXX	XXX	99.58	0.42
11. Total Bonds Prior Year												
11.1 Issuer Obligations	8,204,040	45,790,880	40,981,124	3,768,986	6,149,068	XXX	XXX	XXX	104,894,098	83.40	104,499,330	394,769
11.2 Residential Mortgage-Backed Securities	2,443,901	6,747,634	4,551,378	2,761,286	1,004,887	XXX	XXX	XXX	17,509,086	13.92	17,509,086	
11.3 Commercial Mortgage-Backed Securities	6,310	113,094	307,692			XXX	XXX	XXX	427,096	0.34	427,096	
11.4 Other Loan-Backed and Structured Securities	1,435,121	1,502,355				XXX	XXX	XXX	2,937,476	2.34	2,688,221	249,254
11.5 SVO-Designated Securities	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
11.6 TOTALS	12,089,372	54,153,963	45,840,194	6,530,272	7,153,955		XXX	XXX	125,767,756	100.00	125,123,733	644,023
11.7 Line 11.6 as a % of Col. 9	9.61	43.06	36.45	5.19	5.69		XXX	XXX	100.00	XXX	99.49	0.51
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	6,925,821	33,423,204	33,160,917	2,912,937	4,100,550	XXX	80,523,429	85.63	104,499,330	83.09	80,523,429	XXX
12.2 Residential Mortgage-Backed Securities	1,467,100	3,973,991	2,573,465	1,987,460	409,254	XXX	10,411,270	11.07	17,509,086	13.92	10,411,270	XXX
12.3 Commercial Mortgage-Backed Securities						XXX			427,096	0.34		XXX
12.4 Other Loan-Backed and Structured Securities	1,135,901	1,569,801				XXX	2,705,702	2.88	2,688,221	2.14	2,705,702	XXX
12.5 SVO-Designated Securities	XXX	XXX	XXX	XXX	XXX							XXX
12.6 TOTALS	9,528,822	38,966,996	35,734,382	4,900,397	4,509,804		93,640,401	99.58	125,123,733	99.49	93,640,401	XXX
12.7 Line 12.6 as a % of Col. 7	10.18	41.61	38.16	5.23	4.82		100.00	XXX	XXX	XXX	100.00	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	10.13	41.44	38.00	5.21	4.80		99.58	XXX	XXX	XXX	99.58	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations		184,819	210,000			XXX	394,819	0.42	394,769	0.31	XXX	394,819
13.2 Residential Mortgage-Backed Securities						XXX					XXX	
13.3 Commercial Mortgage-Backed Securities						XXX					XXX	
13.4 Other Loan-Backed and Structured Securities						XXX			249,254	0.20	XXX	
13.5 SVO-Designated Securities	XXX	XXX	XXX	XXX	XXX						XXX	
13.6 TOTALS		184,819	210,000				394,819	0.42	644,023	0.51	XXX	394,819
13.7 Line 13.6 as a % of Col. 7		46.81	53.19				100.00	XXX	XXX	XXX	XXX	100.00
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10		0.20	0.22				0.42	XXX	XXX	XXX	XXX	0.42

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

		1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1.	Book/adjusted carrying value, December 31 of prior year	154,696			154,696	
2.	Cost of short-term investments acquired	2,213,836	1,700,191		513,645	
3.	Accrual of discount					
4.	Unrealized valuation increase (decrease)					
5.	TOTAL gain (loss) on disposals	2,315	2,315			
6.	Deduct consideration received on disposals	1,923,634	1,255,293		668,341	
7.	Deduct amortization of premium					
8.	TOTAL foreign exchange change in book/adjusted carrying value					
9.	Deduct current year's other-than-temporary impairment recognized					
10.	Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	447,213	447,213			
11.	Deduct total nonadmitted amounts					
12.	Statement value at end of current period (Line 10 minus Line 11)	447,213	447,213			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SI11 Schedule DB Part A Verification . . . . . NONE

SI11 Schedule DB Part B Verification . . . . . NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions . . . . . NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions . . . . . NONE

SI14 Schedule 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				
2. Cost of cash equivalents acquired	2,866,127	2,705,667	160,460	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. TOTAL gain (loss) on disposals				
6. Deduct consideration received on disposals	2,113,736	2,113,736		
7. Deduct amortization of premium				
8. TOTAL foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	752,391	591,931	160,460	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Lines 10 minus 11)	752,391	591,931	160,460	

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

E01 Schedule A - Part 1 Real Estate Owned . . . . . NONE

E02 Schedule A - Part 2 Real Estate Acquired . . . . . NONE

E03 Schedule A - Part 3 Real Estate Disposed . . . . . NONE

E04 Schedule B Part 1 - Mortgage Loans Owned . . . . . NONE

E05 Schedule B Part 2 - Mortgage Loans Acquired . . . . . NONE

E06 Schedule B Part 3 - Mortgage Loans Disposed . . . . . NONE

E07 Schedule BA Part 1 - Long-Term Invested Assets Owned . . . . . NONE

E08 Schedule BA Part 2 - Long-Term Invested Assets Acquired . . . . . NONE

E09 Schedule BA Part 3 - Long-Term Invested Assets Disposed . . . . . NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	FOREIGN	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments - Issuer Obligations																					
690353RQ2	OVERSEAS PRIVATE INVT CORP				1	891,657	107.0580	976,367	912,000	893,415		1,113			4.140	4.402	MN	4,824	33,495	05/25/2016	05/15/2030
912810EM6	UNITED STATES TREAS BDS				1	2,201,309	122.4380	2,142,665	1,750,000	2,168,883		(32,426)			7.250	1.835	FA	47,923		08/16/2017	08/15/2022
912810EW4	UNITED STATES TREAS BDS				1	1,290,123	126.7770	1,267,770	1,000,000	1,273,025		(17,097)			6.000	2.310	FA	22,663	33,900	12/13/2017	02/15/2026
912810RK6	UNITED STATES TREAS BDS				1	2,268,563	95.2480	2,076,406	2,180,000	2,265,195		(2,239)			2.500	2.319	FA	20,586	54,500	06/27/2016	02/15/2045
912810RX8	UNITED STATES TREAS BDS				1	185,998	105.0420	189,076	180,000	185,924		(74)			3.000	2.854	MN	701	2,700	06/05/2017	05/15/2047
912810RZ3	UNITED STATES TREAS BDS				1	109,815	100.0670	110,074	110,000	109,815					2.750	2.777	MN	393		12/13/2017	11/15/2047
9128282T6	UNITED STATES TREAS NTS				1	1,896,289	98.9830	1,880,677	1,900,000	1,896,856		567			1.250	1.356	FA	8,070		09/13/2017	08/31/2019
9128282Z2	UNITED STATES TREAS NTS				1	513,350	99.1150	510,442	515,000	513,439		88			1.625	1.744	AO	1,793		11/03/2017	10/15/2020
9128283F5	UNITED STATES TREAS NTS				1	335,046	98.5730	335,148	340,000	335,052		6			2.250	2.431	MN	993		12/27/2017	11/15/2027
9128283G3	UNITED STATES TREAS NTS				1	447,768	99.4290	447,431	450,000	447,806		39			1.750	1.935	MN	1,022		12/13/2017	11/15/2020
9128283H1	UNITED STATES TREAS NTS				1	334,110	99.7470	334,152	335,000	334,116		6			1.750	1.900	MN	515		12/27/2017	11/30/2019
912828D56	UNITED STATES TREAS NTS				1	1,576,034	100.3120	1,504,680	1,500,000	1,561,995		(8,781)			2.375	1.721	FA	13,456	35,625	08/19/2016	08/15/2024
912828LY4	UNITED STATES TREAS NTS				1	1,464,825	102.7550	1,325,540	1,290,000	1,340,214		(26,368)			3.375	1.267	MN	5,653	43,538	05/06/2015	11/15/2019
912828ND8	UNITED STATES TREAS NTS				1	1,729,961	103.6590	1,554,885	1,500,000	1,575,247		(31,034)			3.500	1.347	MN	6,816	52,500	01/03/2013	05/15/2020
912828P46	UNITED STATES TREAS NTS				1	2,259,382	94.4280	2,119,909	2,245,000	2,257,254		(1,405)			1.625	1.559	FA	13,780	36,481	06/24/2016	02/15/2026
912828R36	UNITED STATES TREAS NTS				1	2,972,834	94.1780	2,764,124	2,935,000	2,967,395		(3,609)			1.625	1.490	MN	6,192	47,694	06/27/2016	05/15/2026
912828RR3	UNITED STATES TREAS NTS				1	768,340	99.7080	747,810	750,000	762,632		(3,143)			2.000	1.556	MN	1,948	15,000	03/04/2016	11/15/2021
912828T91	UNITED STATES TREAS NTS				1	326,231	96.5380	313,749	325,000	326,035		(168)			1.625	1.574	AO	905	5,281	11/02/2016	10/31/2023
912828UN8	UNITED STATES TREAS NTS				1	1,508,379	98.9770	1,484,655	1,500,000	1,506,393		(1,197)			2.000	1.923	FA	11,332	30,000	03/01/2016	02/15/2023
912828W63	UNITED STATES TREAS NTS				1	632,387	99.3900	626,157	630,000	631,781		(606)			1.625	1.500	MS	3,054	5,119	03/27/2017	03/15/2020
912828WE6	UNITED STATES TREAS NTS				1	1,349,258	102.7050	1,283,813	1,250,000	1,331,864		(13,232)			2.750	1.586	MN	4,463	34,375	11/18/2016	11/15/2023
912828XG0	UNITED STATES TREAS NTS				1	1,562,832	99.8220	1,497,330	1,500,000	1,547,853		(10,248)			2.125	1.396	JD	16,026	31,875	08/08/2016	06/30/2022
0199999 Subtotal - U.S. Governments - Issuer Obligations						26,624,491	XXX	25,492,860	25,097,000	26,232,189		(149,808)			XXX	XXX	XXX	193,108	462,083	XXX	XXX
0599999 Subtotal - U.S. Governments						26,624,491	XXX	25,492,860	25,097,000	26,232,189		(149,808)			XXX	XXX	XXX	193,108	462,083	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
13063BJA1	CALIFORNIA ST			1	1FE	670,656	111.5820	697,388	625,000	644,620		(4,557)			5.700	4.852	MN	5,938	35,625	07/08/2011	11/01/2021
13063DAD0	CALIFORNIA ST				1FE	195,000	99.7640	194,540	195,000	195,000					2.367	2.381	AO	1,154	1,974	04/21/2017	04/01/2022
57582PWK2	MASSACHUSETTS ST			1	1FE	541,665	104.9270	524,635	500,000	515,943		(4,498)			4.200	3.203	JD	1,750	21,000	10/20/2011	12/01/2021
68608URY4	OREGON ST FOR ISSUES DTD PRIOR			1	1FE	500,000	99.6580	498,290	500,000	500,000					1.778	1.786	FA	3,704	8,890	01/17/2013	08/01/2019
70914PPD8	PENNSYLVANIA ST				1FE	753,158	102.8120	771,090	750,000	750,652		(403)			4.050	4.031	JJ	14,006	30,375	01/07/2011	07/15/2019
74514LSV0	PUERTO RICO COMWLTH			2	6FE	253,000	22.0000	253,000	1,150,000	253,000		46,520	443,270		5.700	18.058	MON		16,388	11/18/2010	07/01/2023
74514LZV2	PUERTO RICO COMWLTH			2	6FE		21.6250	64,875	300,000						3.650		MON			03/08/2012	07/01/2016
74514LZX8	PUERTO RICO COMWLTH			2	6FE	152,250	21.7500	152,250	700,000	152,250		180,288	423,559		4.100	54.510	MON		7,175	03/08/2012	07/01/2018
882722J93	TEXAS ST			2	1FE	736,801	106.9430	695,130	650,000	688,696		(9,659)			4.454	2.791	AO	7,238	28,951	05/17/2012	10/01/2026
1199999 Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,802,530	XXX	3,851,198	5,370,000	3,700,161		207,691	866,829		XXX	XXX	XXX	33,790	150,378	XXX	XXX
1799999 Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,802,530	XXX	3,851,198	5,370,000	3,700,161		207,691	866,829		XXX	XXX	XXX	33,790	150,378	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
041826E79	ARLINGTON TEX INDPT SCH DIST				1FE	470,000	99.9650	469,836	470,000	470,000					1.281	1.285	FA	2,274	6,021	05/23/2013	02/15/2018
337653AD1	FISCAL YR 2005 SECURITIZATION			1	1FE	606,423	102.2970	547,289	535,000	549,107		(9,375)			4.930	2.383	AO	6,594	26,376	12/13/2011	04/01/2020
358775TN4	FRISCO TEX			2	1FE	77,657	100.2160	80,173	80,000	77,657					4.800	20.587	FA	1,451	3,840	03/18/2008	02/15/2018
4386705V9	HONOLULU HAWAII CITY & CNTY			1	1FE	600,000	97.4220	584,532	600,000	600,000					2.141	2.152	AO	3,212	11,954	10/06/2016	10/01/2023
60374YS73	MINNEAPOLIS MINN				1FE	1,003,340	101.2380	1,012,380	1,000,000	1,000,444		(470)			3.250	3.226	JD	2,708	32,500	03/31/2011	12/01/2018
963439YA6	WHITE BEAR LAKE MINN INDPT SCH				1FE	692,880	108.5340	814,005	750,000	692,880					5.000	7.907	FA	15,625	37,500	09/09/2008	02/01/2021
1899999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,450,300	XXX	3,508,215	3,435,000	3,390,088		(9,845)			XXX	XXX	XXX	31,864	118,191	XXX	XXX
2499999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,450,300	XXX	3,508,215	3,435,000	3,390,088		(9,845)			XXX	XXX	XXX	31,864	118,191	XXX	XXX
U.S. Special Revenue, Special Assessment - Issuer Obligations																					
052414QA0	AUSTIN TEX ELEC UTIL SYS REV			1	1FE	200,000	102.1870	204,374	200,000	200,000					2.994	3.016	MN	765	5,988	05/13/2015	11/15/2022
072031AK3	BAY AREA WTR SUPPLY & CONSV AG			1	1FE	270,000	100.4080	271,102	270,000	270,000					2.855	2.875	AO	1,927	7,709	02/01/2013	10/01/2023
19668QDM4	COLORADO ST BLDG EXCELLENT SCH				1FE	1,315,090	129.0690	1,290,690	1,000,000	1,302,052		(13,038)			6.817	3.333	MS	20,072	34,085	06/21/2017	03/15/2028
26678PCY4	DURHAM N C LTD OBLIG				1FE	500,000	98.6970	493,485	500,000	500,000					2.290	2.303	JD	954	11,450	01/29/2015	06/01/2022
26678PDV9	DURHAM N C LTD OBLIG				1FE	624,500	99.4730	621,706	625,000	624,503		3			3.150	3.185	AO	547		12/08/2017	10/01/2026
29270CYN9	ENERGY NORTHWEST WASH ELEC REV			1	1FE	256,094	100.8970	257,287	255,000	255,372		(142)			2.653	2.609	JJ	3,383	6,765	08/21/2012	07/01/2020
29270CZA6	ENERGY NORTHWEST WASH ELEC REV			1	1FE	500,000	100.0040	500,020	500,000	500,000					1.793	1.801	JJ	4,483	8,965	04/10/2014	07/01/2018
31331Y4S6	FEDERAL FARM CR BKS				1	357,575	101.9360	336,389	330,000	338,103		(13,797)			5.050	0.825	FA	6,944	16,665	08/02/2016	08/01/2018
3133EDZS4	FEDERAL FARM CR BKS				1	509,395	101.4200	507,101	500,000	508,828		(567)			2.700	2.436	JD	1,088	6,750	07/06/2017	12/02/2024
3133EHNP4	FEDERAL FARM CR BKS				1	747,683	98.8260	741,196	750,000	747,744		61			2.350	2.409	JD	734	8,813	10/11/2017	06/16/2025
3137EADB2	FEDERAL HOME LN MTG CORP				1	529,962	100.8990	509,540	505,000	524,048		(4,558)			2.375	1.415	JJ	5,597	11,994	09/13/2016	01/13/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	FOREIGN	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3130A7CV5	FEDERAL HOME LOAN BANKS				1	746,295	97.7630	733,223	750,000	747,610		740			1.375	1.485	FA	3,810	10,313	03/18/2016	02/18/2021
3133XRFZ8	FEDERAL HOME LOAN BANKS				1	1,550,052	101.3620	1,337,982	1,320,000	1,340,408		(46,385)			4.750	1.190	JD	4,006	62,700	06/11/2014	06/08/2018
3133XVRK9	FEDERAL HOME LOAN BANKS				1	1,174,682	104.1230	1,108,912	1,065,000	1,125,154		(30,313)			4.125	1.190	JD	2,197	43,931	09/08/2016	12/13/2019
3135G0N82	FEDERAL NATL MTG ASSN				1	338,623	96.9030	329,469	340,000	338,992		269			1.250	1.338	FA	1,582	4,226	08/17/2016	08/17/2021
3135G0ZR7	FEDERAL NATL MTG ASSN				1	2,203,459	101.3320	2,127,962	2,100,000	2,182,811		(11,478)			2.625	2.002	MS	17,609	55,125	03/08/2016	09/06/2024
34074GDH4	FLORIDA HURRICANE CATASTROPHE			1	1FE	1,000,000	101.3570	1,013,570	1,000,000	1,000,000					2.995	3.017	JJ	14,975	29,950	04/10/2013	07/01/2020
342816P90	FLORIDA ST MUN PWR AGY REV				1FE	350,000	99.4900	348,215	350,000	350,000					3.059	3.082	AO	2,677	2,796	06/14/2017	10/01/2025
41978CAK1	HAWAII ST ARPTS SYS CUSTOMER F			1	1FE	105,000	100.4960	105,521	105,000	105,000					3.225	3.251	JJ	1,449		07/13/2017	07/01/2027
432275AF2	HILLSBOROUGH CNTY FLA AVIATION				1FE	675,000	103.5200	698,760	675,000	675,000					3.751	3.786	AO	6,330	25,319	08/19/2015	10/01/2023
4551677L4	INDIANA UNIV REVS			1	1FE	330,000	99.3880	327,980	330,000	330,000					1.962	1.972	FA	2,698	6,475	10/18/2012	08/01/2019
5447122J0	LOS ANGELES CNTY CALIF MET TRA			1	1FE	334,389	111.6830	335,049	300,000	330,189		(4,177)			4.930	3.209	JD	1,233	14,790	12/29/2016	06/01/2024
54465AFS6	LOS ANGELES CNTY CALIF REDEV A				1FE	1,090,544	103.7830	1,120,856	1,080,000	1,089,081		(1,454)			3.890	3.758	FA	17,505	42,012	12/29/2016	08/01/2023
56045TAE5	MAINE MUN BD BK LIQUOR OPERATI			1	1FE	270,000	101.8210	274,917	270,000	270,000					3.368	3.396	JD	758	9,094	08/28/2013	06/01/2019
59447PCU3	MICHIGAN FIN AUTH REV			1	1FE	1,265,640	119.0910	1,190,910	1,000,000	1,166,190		(21,711)			6.396	3.605	MS	21,320	63,960	02/06/2013	09/01/2024
64990CZQ7	NEW YORK ST DORM AUTH REVS NON			2	1FE	295,000	98.9210	291,817	295,000	295,000					3.279	3.306	JJ	4,837	806	06/01/2017	07/01/2028
649902S95	NEW YORK ST DORM AUTH ST PERS			1	1FE	927,602	111.5550	931,484	835,000	915,950		(11,588)			5.000	3.288	MS	12,293	41,750	12/29/2016	03/15/2024
67756A2P6	OHIO ST HIGHER EDL FAC COMMN R			1	1FE	600,000	104.2980	625,788	600,000	600,000					3.849	3.886	JJ	11,547	23,094	11/16/2011	01/01/2022
677561JK9	OHIO ST HOSP FAC REV ACTING BY				1FE	500,000	99.0680	495,340	500,000	500,000					2.634	2.651	JJ	4,463		08/09/2017	01/01/2024
685312GR5	ORANGE TWP N J			4	1FE	240,556	100.5060	276,392	275,000	240,556					4.550	36.701	JD	1,043	12,513	03/20/2007	06/01/2018
68607VT88	OREGON ST DEPT ADMINISTRATIVE			1	1FE	150,016	101.0300	151,545	150,000	150,015		(1)			3.196	3.220	AO	1,199	2,344	03/23/2017	04/01/2028
73358WUF9	PORT AUTH N Y & N J			2	1FE	551,581	104.1570	546,824	525,000	546,490		(2,819)			3.621	2.973	AO	4,013	19,010	03/03/2016	10/15/2026
73358TV57	PORT AUTH N Y & N J REV			2	1FE	558,155	103.2830	516,415	500,000	515,269		(21,254)			6.400	2.033	MS	9,422	32,000	12/17/2015	03/15/2027
73474TAL4	PORT MORROW ORE TRANSMISSION F			1	1FE	800,000	97.9930	783,944	800,000	800,000					1.782	1.790	MS	4,752	14,256	06/22/2016	09/01/2021
798170AJ5	SAN JOSE CALIF REDEV AGY SUCCE				1FE	1,085,000	100.1510	1,086,638	1,085,000	1,085,000					3.176	3.201	FA	957		12/08/2017	08/01/2026
880591EC2	TENNESSEE VALLEY AUTH				1	1,113,813	100.7450	1,007,448	1,000,000	1,007,684		(30,412)			4.500	1.421	AO	11,250	45,000	06/12/2014	04/01/2018
880591EL2	TENNESSEE VALLEY AUTH				1	1,094,210	105.4680	1,054,679	1,000,000	1,057,855		(17,796)			3.875	1.966	FA	14,639	38,750	12/08/2015	02/15/2021
88213AJW6	TEXAS A & M UNIV REV				1FE	314,296	101.5100	309,606	305,000	312,543		(1,754)			2.879	1.818	MN	1,122	3,512	06/07/2017	05/15/2020
91412GM36	UNIVERSITY CALIF REVS FOR PREV			1	1FE	1,000,000	97.5300	975,300	1,000,000	1,000,000					2.439	2.454	MN	3,117	24,390	06/23/2016	05/15/2024
91412GSB2	UNIVERSITY CALIF REVS FOR PREV				1FE	750,000	99.6710	747,533	750,000	750,000					1.796	1.804	JJ	6,735	13,470	03/06/2013	07/01/2019
977100CZ7	WISCONSIN ST GEN FD ANNUAL APP			1	1FE	500,000	96.6190	483,095	500,000	500,000					2.049	2.059	MN	1,708	12,379	08/03/2016	05/01/2023
977100GH3	WISCONSIN ST GEN FD ANNUAL APP				1FE	305,000	101.5610	309,761	305,000	305,000					3.154	3.179	MN	1,603	4,409	05/03/2017	05/01/2027
2599999 Subtotal - U.S. Special Revenue, Special Assessment - Issuer Obligations						28,029,212	XXX	27,379,825	26,545,000	27,402,447		(232,171)			XXX	XXX	XXX	239,343	777,558	XXX	XXX
U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities																					
3132WGK97	FHLMC PC GOLD PC 30YR			4	1	556,120	105.5250	551,677	522,791	556,124		4			4.000	2.877	MON	1,743	3,485	10/13/2017	08/01/2046
31326L6S9	FHLMC PC HYBRID ARM			4	1	341,305	101.6220	338,459	333,057	341,281		(24)			3.250	2.976	MON	1,798	3,611	07/19/2017	07/01/2047
31326LHE8	FHLMC PC HYBRID ARM				1	279,322	99.9990	278,363	278,367	278,367		(956)			2.735	0.696	MON	950	6,291	01/13/2017	09/01/2046
3137BQBZ9	FHLMC REMIC SERIES K-722			4	1	262,643	99.7580	254,383	255,000	260,874		(1,166)			2.406	1.914	MON	511	6,135	06/22/2016	03/25/2023
3137BS6Q1	FHLMC REMIC SERIES K-J08			4	1	260,091	99.7840	254,449	255,000	258,990		(923)			2.356	1.986	MON	501	6,008	10/20/2016	08/25/2022
31405PLR9	FNMA PASS-THRU ADJ LIBOR			4	1	47,364	103.8980	49,692	47,827	47,414		9			2.056	2.308	MON	82	1,370	10/28/2008	10/01/2034
3140FNKD5	FNMA PASS-THRU ADJ LIBOR				1	270,322	101.3750	267,590	263,960	270,284		(38)			3.164	2.896	MON	696	2,783	08/03/2017	02/01/2047
31413UQQ5	FNMA PASS-THRU ADJ LIBOR			4	1	24,589	102.5280	24,968	24,353	24,572		(4)			2.250	2.054	MON	46	731	10/23/2007	10/01/2037
31391LVJ1	FNMA PASS-THRU ADJ SINGLE			4	1	10,492	103.2320	10,904	10,563	10,492					2.386	2.665	MON	21	311	02/05/2003	10/01/2030
3138NYWY7	FNMA PASS-THRU LNG			4	1	1,051,294	100.5390	1,023,229	1,017,740	1,050,410		(649)			3.000	2.557	MON	2,544	30,532	06/09/2016	01/01/2043
31418U4N1	FNMA PASS-THRU LNG				1	267,446	107.1620	265,910	248,137	267,244		(201)			4.500	2.884	MON	931	8,375	03/23/2017	07/01/2040
3138EM6N6	FNMA PASS-THRU LNG 30 YEAR			4	1	420,709	105.6280	417,569	395,322	420,729		20			4.000	2.664	MON	1,318	2,635	10/16/2017	05/01/2044
3140E7P95	FNMA PASS-THRU LNG 30 YEAR			4	1	1,845,936	103.5130	1,798,645	1,737,607	1,844,028		(1,413)			3.500	2.551	MON	5,068	60,816	06/07/2016	04/01/2046
3140E82H0	FNMA PASS-THRU LNG 30 YEAR			4	1	412,321	105.5580	408,794	387,270	412,351		29			4.000	2.780	MON	1,291	2,582	10/17/2017	11/01/2045
3140EBKM2	FNMA PASS-THRU LNG 30 YEAR			4	1	1,939,144	103.5070	1,896,049	1,831,812	1,938,439		(1,374)			3.500	2.557	MON	5,343	64,113	05/23/2016	12/01/2045
31417DWG4	FNMA PASS-THRU LNG 30 YEAR			4	1	639,001	105.7840	633,866	599,210	638,972		(29)			4.000	2.775	MON	1,997	3,995	10/13/2017	11/01/2042
31417F4R6	FNMA PASS-THRU LNG 30 YEAR				1	771,056	100.5400	754,618	750,562	770,561		(387)			3.000	2.640	MON	1,876	22,517	05/31/2016	04/01/2043
31418NXU9	FNMA PASS-THRU LNG 30 YEAR			4	1	816,028	108.7000	793,311	729,818	814,086		(1,475)			4.500	2.096	MON	2,737	32,842	07/05/2016	02/01/2040
3136ASVY9	FNMA REMIC TRUST 2016-M6			4	1	206,399	97.8330	199,933	204,360	206,052		(216)			2.137	1.917	MON	364	4,367	06/09/2016	05/25/2026
2699999 Subtotal - U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities						10,421,582	XXX	10,222,409	9,892,756	10,411,270		(8,793)			XXX	XXX	XXX	29,817	263,499	XXX	XXX
3199999 Subtotal - U.S. Special Revenue, Special Assessment						38,450,794	XXX	37,602,234	36,437,756	37,813,717		(240,964)			XXX	XXX	XXX	269,160	1,041,057	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
37045XBY1	GENERAL MTRS FINL CO INC SR GLBL				2FE	100,993	100.0130	100,013	100,000	100,949		(44)			3.150	2.945	JD	1,584		10/10/2017	06/30/2022
90131HAQ8	21ST CENTY FOX AMER INC			1	2FE	89,422	105.7590	84,607	80,000	86,437		(1,985)			4.500	1.845	FA	1,360	3,600	06/27/2016	02/15/2021
00287YAW9	ABBVIE INC			1,2	2FE	75,942	109.0470	76,333	70,000	75,778		(112)			4.450	3.998	MN	407	3,115	07/11/2016	05/14/2046
015271AJ8	ALEXANDRIA REAL ESTATE EQ INC			1,2	2FE	119,521	102.3150	122,778	120,000	119,580		38			3.950	4.036	JJ	2,186	5,201	06/01/2016	01/15/2027
02209SAS2	ALTRIA GROUP INC				1FE	137,296	106.1530	132,691	125,000	134,946		(1,492)			4.000	2.594	JJ	2,097	5,000	05/31/2016	01/31/2024
0258M0EB1	AMERICAN EXPRESS CR CORP MTNBE			2	1FE	50,018	99.2480	49,624	50,000	50,012		(4)			2.250	2.255	MN	175	1,125	05/31/2016	05/05/2021
026874DA2	AMERICAN INTL GROUP INC				2FE	52,394	108.0390	54,020	50,000	52,383		(11)			4.500	4.241	JJ	1,031		10/10/2017	07/16/2044

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	FOREIGN	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
03073EAM7	AMERISOURCEBERGEN CORP			1,2	1FE	134,753	100.6800	130,884	130,000	133,956		(512)			3.250	2.783	MS	1,408	4,225	06/07/2016	03/01/2025
031162BZ2	AMGEN INC			1,2	2FE	75,709	109.1460	76,402	70,000	75,543		(115)			4.400	3.959	MN	513	3,080	07/18/2016	05/01/2045
035242AN6	ANHEUSER BUSCH INBEV FIN INC			1,2	2FE	50,083	116.2590	46,504	40,000	49,780		(208)			4.900	3.540	FA	817	1,960	07/11/2016	02/01/2046
037833AR1	APPLE INC			1	1FE	362,688	101.6420	355,747	350,000	358,325		(2,375)			2.850	2.121	MN	1,524	9,975	02/24/2016	05/06/2021
00206RCQ3	AT&T INC			1,2	2FE	83,670	98.0970	73,573	75,000	83,436		(161)			4.750	4.113	MN	455	3,563	07/11/2016	05/15/2046
00206RCS9	AT&T INC			1,2	2FE	262,125	102.3980	261,115	255,000	260,531		(1,015)			3.600	3.149	FA	3,417	9,180	05/31/2016	02/17/2023
053332AT9	AUTOZONE INC			1,2	2FE	133,896	97.5500	126,815	130,000	133,347		(366)			3.125	2.785	AO	790	4,063	06/27/2016	04/21/2026
06051GEU9	BANK AMER CORP				1FE	307,080	102.3560	307,068	300,000	306,983		(97)			3.300	2.820	JJ	4,675		12/04/2017	01/11/2023
06051GFS3	BANK AMER CORP				1FE	369,824	105.5610	369,464	350,000	366,908		(1,945)			3.875	3.179	FA	5,651	13,563	06/27/2016	08/01/2025
06406FAD5	BANK NEW YORK MELLON CORP			2	1FE	399,304	96.9810	387,924	400,000	399,434		93			2.200	2.239	FA	3,300	8,800	08/09/2016	08/16/2023
072863AA1	BAYLOR SCOTT & WHITE HLDGS			1,2	1FE	750,000	99.4420	745,815	750,000	750,000					2.123	2.134	MN	2,035	15,923	04/16/2015	11/15/2020
05531FAV5	BB&T CORPORATION			2	1FE	477,849	98.6090	473,323	480,000	478,523		419			2.050	2.157	MN	1,394	9,840	05/20/2016	05/10/2021
084670BR8	BERGSHIRE HATHAWAY INC DTD 03/15/1			1,2	1FE	398,912	100.7090	402,836	400,000	399,173		146			2.750	2.812	MS	3,239	11,000	03/08/2016	03/15/2023
12189LAY7	BURLINGTON NORTHN SANTA FE CP			1,2	1FE	131,193	105.2360	126,283	120,000	129,416		(1,142)			3.650	2.501	MS	1,460	4,380	06/07/2016	09/01/2025
12189LAZ4	BURLINGTON NORTHN SANTA FE CP			1,2	1FE	55,943	106.3010	53,151	50,000	55,762		(124)			3.900	3.296	FA	813	2,356	07/11/2016	08/01/2046
12189TBA1	BURLINGTON NORTHN SANTA FE CP			1	1FE	360,954	100.7530	302,259	300,000	302,603		(12,523)			5.750	1.521	MS	5,079	17,250	03/15/2013	03/15/2018
172967FT3	CITIGROUP INC				2FE	143,738	106.4620	138,401	130,000	140,178		(2,371)			4.500	2.466	JJ	2,714	5,850	06/27/2016	01/14/2022
172967LD1	CITIGROUP INC			1,2	2FE	205,000	103.5970	212,374	205,000	205,000					3.887	3.925	JJ	3,785	3,984	01/04/2017	01/10/2028
174610AN5	CITIZENS FINL GROUP INC			1,2	2FE	200,224	98.7640	197,528	200,000	200,162		(44)			2.375	2.365	JJ	2,019	4,750	07/26/2016	07/28/2021
20030NBZ3	COMCAST CORP NEW				1FE	50,430	104.5220	52,261	50,000	50,428		(2)			4.000	3.989	FA	800		10/10/2017	08/15/2047
20369EAA0	COMMUNITY HEALTH NETWORK INC			1	1FE	60,000	105.3180	63,191	60,000	60,000					4.237	4.282	MN	424	2,542	06/04/2015	05/01/2025
260003AC2	DOVER CORP				2FE	392,703	128.1930	390,989	305,000	392,374		(329)			6.650	3.395	JD	1,690		12/14/2017	06/01/2028
260543CG6	DOW CHEM CO				2FE	51,363	105.5260	52,763	50,000	51,356		(7)			4.375	4.240	MN	280	1,094	10/10/2017	11/15/2042
26138EAQ2	DR PEPPER SNAPPLE GROUP INC			1	2FE	277,033	99.2610	275,946	278,000	277,710		138			2.000	2.063	JJ	2,564	5,560	11/13/2012	01/15/2020
26441CAJ4	DUKE ENERGY CORP NEW			1,2	2FE	418,412	101.1870	404,748	400,000	414,172		(3,055)			3.050	2.208	FA	4,609	12,200	08/09/2016	08/15/2022
26441YAZ0	DUKE RLTY LTD PARTNERSHIP NEW			1,2	2FE	148,605	99.2660	148,899	150,000	148,790		121			3.250	3.388	JD	2,451	2,438	06/16/2016	06/30/2026
29273RBK4	ENERGY TRANSFER PRTNRS L P			1,2	2FE	94,797	99.6410	94,659	95,000	94,812		16			4.200	4.271	AO	842	2,970	01/11/2017	04/15/2027
29379VAY9	ENTERPRISE PRODS OPER LLC			2	2FE	62,345	103.8220	67,484	65,000	62,396		50			4.450	4.780	FA	1,093	2,893	01/20/2017	02/15/2043
26875PAK7	EOG RES INC			1,2	2FE	206,306	98.9570	207,810	210,000	206,809		503			2.625	2.966	MS	1,623	2,888	10/10/2017	03/15/2023
26884UAC3	EPR PPTYS			1,2	2FE	108,272	102.8010	113,081	110,000	108,417		137			4.750	5.012	JD	232	5,240	12/09/2016	12/15/2026
26884LAF6	EQT CORP				2FE	94,922	99.5830	94,604	95,000	94,924		2			3.900	3.948	AO	895		09/29/2017	10/01/2027
31677QBG3	FIFTH THIRD BK CIN OHIO MTN BE			1,2	1FE	224,831	99.0830	222,937	225,000	224,882		33			2.250	2.279	JD	239	5,063	06/09/2016	06/14/2021
369604BH5	GENERAL ELECTRIC CO			1	1FE	92,629	110.9430	88,754	80,000	92,214		(277)			4.500	3.628	MS	1,100	3,600	06/27/2016	03/11/2044
38141GFD1	GOLDMAN SACHS GROUP INC				2FE	99,447	134.0170	100,513	75,000	99,272		(175)			6.750	4.348	AO	1,266		10/10/2017	10/01/2037
38141GGQ1	GOLDMAN SACHS GROUP INC				1FE	538,901	108.4210	520,421	480,000	521,721		(10,986)			5.250	2.701	JJ	10,780	25,200	06/27/2016	07/27/2021
38141GVU5	GOLDMAN SACHS GROUP INC			2	1FE	181,634	99.9990	179,998	180,000	181,122		(330)			2.625	2.438	AO	866	4,725	06/07/2016	04/25/2021
38141GWB6	GOLDMAN SACHS GROUP INC			1,2	1FE	102,353	102.7460	102,746	100,000	102,224		(129)			3.850	3.562	JJ	1,658	1,925	06/15/2017	01/26/2027
445658CE5	HUNT J B TRANS SVCS INC			1,2	2FE	299,253	101.3890	304,167	300,000	299,490		100			3.300	3.368	FA	3,740	9,900	08/03/2015	08/15/2022
446150AJ3	HUNTINGTON BANCSHARES INC			2	2FE	364,905	101.6380	355,733	350,000	360,481		(3,213)			3.150	2.164	MS	3,277	11,025	09/07/2016	03/14/2021
478111AA5	JOHNS HOPKINS HEALTH SYS CORP			1	1FE	175,000	99.7660	174,591	175,000	175,000					1.424	1.429	MN	318	2,492	05/01/2013	05/15/2018
46625HLL2	JPMORGAN CHASE & CO				2FE	96,811	116.3990	104,759	90,000	96,722		(89)			4.950	4.524	JD	371	4,455	04/13/2017	06/01/2045
46625HRL6	JPMORGAN CHASE & CO			2	1FE	302,058	99.4030	298,209	300,000	301,702		(301)			2.700	2.600	MN	968	8,100	10/25/2016	05/18/2023
46625HRS1	JPMORGAN CHASE & CO			1,2	1FE	294,873	100.0290	295,086	295,000	294,891		11			3.200	3.231	JD	420	9,440	05/31/2016	06/15/2026
49327M2Q6	KEYBANK NATIONAL ASSOCIATION				1FE	249,428	99.5180	248,795	250,000	249,548		109			2.500	2.565	MN	677	6,250	11/21/2016	11/22/2021
49456BAF8	KINDER MORGAN INC DEL			1,2	2FE	103,225	104.2990	104,299	100,000	102,796		(333)			4.300	3.887	JD	358	4,300	09/14/2016	06/01/2025
539830BG3	LOCKHEED MARTIN CORP			1,2	2FE	256,235	101.7080	254,270	250,000	254,626		(877)			3.100	2.710	JJ	3,574	7,750	02/23/2016	01/15/2023
581557BE4	MCKESSON CORP NEW			1,2	2FE	131,805	103.6960	129,620	125,000	131,282		(523)			3.796	2.893	MS	1,397	2,373	06/15/2017	03/15/2024
585055BS4	MEDTRONIC INC			1	1FE	139,874	103.8090	134,952	130,000	138,266		(1,033)			3.500	2.545	MS	1,340	4,550	06/07/2016	03/15/2025
59023VAA8	MERRILL LYNCH & CO INC			1	2FE	91,152	150.1910	97,624	65,000	90,621		(531)			7.750	4.773	MN	658	5,038	04/13/2017	05/14/2038
59156RBQ0	METLIFE INC			1,2	1FE	151,932	104.1040	150,951	145,000	151,520		(413)			3.600	2.959	MN	696	2,610	06/15/2017	11/13/2025
594185AQ3	MICHIGAN BELL TEL CO				2FE	367,374	116.9070	350,721	300,000	335,982		(7,940)			7.850	4.617	JJ	10,859	23,550	10/02/2013	01/15/2022
61744YAL2	MORGAN STANLEY				1FE	75,819	103.8240	77,868	75,000	75,809		(10)			3.971	3.930	JJ	1,307		10/10/2017	07/22/2038
61746BEA0	MORGAN STANLEY				1FE	131,187	99.8700	129,831	130,000	130,829		(239)			2.500	2.312	AO	632	3,250	06/27/2016	04/21/2021
61746BEF9	MORGAN STANLEY			1	1FE	142,567	102.4340	148,529	145,000	142,757		190			3.625	3.865	JJ	2,351	2,628	01/26/2017	01/20/2027
61747WAL3	MORGAN STANLEY			1	1FE	339,171	109.4620	328,386	300,000	327,746		(7,285)			5.500	2.785	JJ	7,013	16,500	06/02/2016	07/28/2021
637432NM3	NATIONAL RURAL UTILS COOP FIN			1,2	1FE	399,888	99.4800	397,920	400,000	399,903		15			2.400	2.420	AO	1,760	4,800	04/18/2017	04/25/2022
65473QBE2	NISOURCE FIN CORP				2FE	101,566	101.9530	101,953	100,000	101,535		(31)			3.490	3.326	MN	446	1,677	10/10/2017	05/15/2027
718172BM0	PHILIP MORRIS INTL INC				1FE	160,344	101.7110	152,567	150,000	158,622		(1,146)			3.250	2.352	MN	691	4,875	06/27/2016	11/10/2024
718546AL8	PHILLIPS				2FE	54,830	114.8850	57,443	50,000	54,807		(22)			4.875	4.310	MN	311	1,219	10/10/2017	11/15/2044
718549AC2	PHILLIPS 66 PARTNERS LP				2FE	70,017	103.0190	72,113	70,000	70,017					4.680	4.733	FA	1,238		10/10/2017	02/15/2045
69349LAG3	PNC BK N A PITTSBURGH PA				1FE	249,978	99.5610	248,903	250,000	249,988		2			2.700	2.719	MN	1,125	6,750	10/17/2012	11/01/2022
74153WCH0	PRICOA GLBL FDG I MTN 144A				1FE	184,739	99.0820	183,302	185,000	184,819		50			2.200	2.242	JD	317	4,070	05/26/2016	06/03/2021
744448CM1	PUBLIC SERVICE CO COLO			1,2	1FE	108,856	99.0370	108,941	110,000	108,890		22			3.550	3.640	JD	174	3,905	06/06/2016	06/15/2046
747525AR4	QUALCOMM INC			1,2	1FE	509,179	97.5960	497,740	510,000	509,262		83			2.600	2.648	JJ	7,919		05/19/2017	01/30/2023
756109AL8	REALTY INCOME CORP			1,2	2FE	390,270	108.3390	373,770	345,000	371,953		(9,170)			5.750	2.842	JJ	9,147	19,838	07/18/2016	01/15/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	FOREIGN	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
761713BG0	REYNOLDS AMERICAN INC			1,2	2FE	105,346	106.7640	101,426	95,000	103,681		(1,064)			4.450	3.051	JD	223	4,228	06/03/2016	06/12/2025
778296AA1	ROSS STORES INC			1,2	1FE	401,636	101.4580	405,832	400,000	401,482		(154)			3.375	3.338	MS	3,975	6,750	03/28/2017	09/15/2024
808513AD7	SCHWAB CHARLES CORP NEW			1	1FE	332,079	105.4040	316,212	300,000	320,192		(7,651)			4.450	1.756	JJ	5,896	13,350	06/09/2016	07/22/2020
811065AF8	SCRIPPS NETWORKS INTERACT INC			1,2	2FE	299,070	101.0950	303,285	300,000	299,385		125			3.500	3.582	JD	467	10,500	06/01/2015	06/15/2022
8426EPAA6	SOUTHERN CO GAS CAP			1,2	2FE	114,910	96.8900	111,424	115,000	114,926		12			2.450	2.477	AO	704	2,958	09/08/2016	10/01/2023
84756NAD1	SPECTRA ENERGY PARTNERS LP			1,2	2FE	160,077	108.8380	163,257	150,000	158,725		(1,289)			4.750	3.688	MS	2,098	7,125	12/13/2016	03/15/2024
857477AV5	STATE STR CORP				1FE	299,844	98.5940	295,782	300,000	299,893		30			1.950	1.971	MN	683	5,850	05/16/2016	05/19/2021
863667AM3	STRYKER CORP			1,2	1FE	306,969	100.3010	300,903	300,000	305,125		(1,573)			2.625	2.068	MS	2,319	7,875	10/28/2016	03/15/2021
86765BAT6	SUNOCO LOGISTICS PARTNERS			1,2	2FE	74,772	98.0060	73,505	75,000	74,800		19			3.900	3.976	JJ	1,349	2,949	07/07/2016	07/15/2026
869099AH4	SUSQUEHANNA BANCSHARES INC PA				1FE	208,358	110.2350	198,423	180,000	202,477		(4,532)			5.375	2.514	FA	3,655	9,675	10/07/2016	08/15/2022
887317BA2	TIME WARNER INC			1,2	2FE	88,832	94.7310	85,258	90,000	88,997		101			2.950	3.124	JJ	1,224	3,134	05/05/2016	07/15/2026
872539AA9	TJX COS INC			1,2	1FE	411,640	101.4430	405,772	400,000	407,596		(2,205)			2.750	2.161	JD	489	11,000	02/25/2016	06/15/2021
907818DA3	UNION PAC CORP			1	1FE	362,961	102.2240	306,672	300,000	307,410		(11,739)			5.700	1.702	FA	6,460	17,100	02/11/2013	08/15/2018
92277GAD9	VENTAS RLTY LTD PARTNERSHIP			1,2	2FE	136,625	102.7930	133,631	130,000	135,423		(801)			3.750	3.017	MN	813	4,875	06/27/2016	05/01/2024
92343VBR4	VERIZON COMMUNICATIONS INC			1	2FE	403,146	111.3860	384,282	345,000	392,336		(7,613)			5.150	2.567	MS	5,232	17,768	07/27/2016	09/15/2023
92343VCK8	VERIZON COMMUNICATIONS INC			1	2FE	64,486	104.4790	57,463	55,000	64,233		(173)			4.862	3.923	FA	966	2,674	07/11/2016	08/21/2046
92343VCR3	VERIZON COMMUNICATIONS INC			1,2	2FE	229,176	101.9190	224,222	220,000	227,563		(1,027)			3.500	2.944	MN	1,283	7,700	05/31/2016	11/01/2024
93100PAA6	WAKE FST UNIV BAPTIST MED CTR			1,2	1FE	210,000	98.1640	206,144	210,000	210,000					3.093	3.117	JD	541	7,000	10/27/2016	06/01/2026
94974BFJ4	WELLS FARGO CO MTN BE				1FE	248,468	101.9610	244,706	240,000	246,709		(1,201)			3.450	2.879	FA	3,174	8,280	07/19/2016	02/13/2023
960402AS4	WESTINGHOUSE ELEC CORP				2FE	127,954	120.7270	120,727	100,000	122,941		(3,613)			7.875	3.420	MS	2,625	7,875	08/08/2016	09/01/2023
983919AJ0	XILINX INC			1,2	1FE	299,661	99.4400	298,320	300,000	299,687		26			2.950	2.990	JD	738	4,450	05/24/2017	06/01/2024
05565QDA3	BP CAP MKTS P L C		C	1	1FE	136,750	103.5160	134,571	130,000	135,697		(703)			3.506	2.850	MS	1,317	4,558	06/28/2016	03/17/2025
53944YAC7	LLOYDS BKG GROUP PLC		C		1FE	199,318	100.5820	201,164	200,000	199,445		127			3.000	3.097	JJ	2,833	3,000	01/04/2017	01/11/2022
89153VAL3	TOTAL CAPITAL		C	1	1FE	125,442	106.1010	127,321	120,000	124,794		(648)			3.750	3.069	AO	1,013	4,500	01/20/2017	04/10/2024
3299999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						20,023,370	XXX	19,672,681	19,088,000	19,746,149		(118,360)			XXX	XXX	XXX	200,501	576,640	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02007LAC6	ALLY AUTO RECV TR 2016-3				1FE	276,853	99.7390	276,157	276,880	276,873		12			1.440	1.454	MON	177	3,987	05/23/2016	08/17/2020
03065EAF2	AMERICREDIT AUTO RECV 2013-5			4	1FE	116,191	100.0530	114,946	114,885	114,982		(635)			2.290	1.712	MON	168	2,631	06/29/2016	11/08/2019
03065DAF4	AMERICREDIT AUTO RECV 2016-3			4	1FE	359,970	99.4300	357,948	360,000	359,981		8			2.240	2.266	MON	515	8,064	08/11/2016	04/08/2022
12594DAB4	CNH EQUIPMENT TR 2016-B			4	1FE	85,035	99.9220	84,969	85,035	85,035					1.310	1.318	MON	50	1,114	05/24/2016	10/15/2019
649083AA0	NEW VALLEY GEN I 2000-1			4,5	1FE	1,297,787	103.5180	1,235,565	1,193,575	1,240,203		(13,512)			7.299	2.343	MS	25,652	29,040	11/03/2017	03/15/2019
80284AAG1	SANTANDER DRIVE AUTO 2014-5			4	1FE	358,818	101.0730	353,756	350,000	353,615		(3,398)			3.210	2.328	MON	499	11,235	06/29/2016	01/15/2021
80284TAH8	SANTANDER DRIVE AUTO 2017-1				1FE	274,979	99.7460	274,302	275,000	275,014		34			2.100	2.117	MON	257	4,572	02/23/2017	06/15/2021
3599999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						2,769,633	XXX	2,697,643	2,655,375	2,705,703		(17,491)			XXX	XXX	XXX	27,318	60,643	XXX	XXX
3899999 Subtotal - Industrial & Miscellaneous (Unaffiliated)						22,793,003	XXX	22,370,324	21,743,375	22,451,852		(135,851)			XXX	XXX	XXX	227,819	637,283	XXX	XXX
7799999 Subtotals - Issuer Obligations						81,929,903	XXX	79,904,779	79,535,000	80,471,034		(302,493)	866,829		XXX	XXX	XXX	698,606	2,084,850	XXX	XXX
7899999 Subtotals - Residential Mortgage-Backed Securities						10,421,582	XXX	10,222,409	9,892,756	10,411,270		(8,793)			XXX	XXX	XXX	29,817	263,499	XXX	XXX
8099999 Subtotals - Other Loan-Backed and Structured Securities						2,769,633	XXX	2,697,643	2,655,375	2,705,703		(17,491)			XXX	XXX	XXX	27,318	60,643	XXX	XXX
8399999 Grand Total - Bonds						95,121,118	XXX	92,824,831	92,083,131	93,588,007		(328,777)	866,829		XXX	XXX	XXX	755,741	2,408,992	XXX	XXX

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	Code	For-eign	Number of Shares	Par Value Per Share	Rate Per Share	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 (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
Industrial and Miscellaneous (Unaffiliated)																				
																			P6UFE	
																			P6UFE	
8499999 Subtotal - Industrial and Miscellaneous (Unaffiliated)								XXX											XXX	XXX
8999999 Total Preferred Stocks								XXX											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	For-eign	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. (Col. 13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
46434G103	ISHARES INC			22,421.000	1,275,755	56.900	1,275,755	1,004,061		26,459		318,049		318,049		L	12/26/2017
46432F842	ISHARES TR			33,195.000	2,193,858	66.090	2,193,858	1,950,812		48,500		253,252		253,252		L	12/26/2017
922908363	VANGUARD INDEX FDS			20,246.000	4,966,141	245.290	4,966,141	4,053,051		78,670		800,603		800,603		L	12/29/2017
922908629	VANGUARD INDEX FDS			5,673.000	878,068	154.780	878,068	736,963		10,539		129,683		129,683		L	12/27/2017
9099999 Subtotal - Industrial and Miscellaneous (Unaffiliated)					9,313,822	XXX	9,313,822	7,744,887		164,168		1,501,587		1,501,587		XXX	XXX
Mutual Funds																	
00162Q866	ALPS ETF TR			34,299.000	370,086	10.790	370,086	624,858		28,842		(59,268)		(59,268)		L	11/15/2017
92828N528	VIRTUS EQUITY TR			26,329.712	851,766	32.350	851,766	664,147				187,619		187,619		U	12/21/2017
97717X701	WISDOMTREE TR			17,571.000	1,119,448	63.710	1,119,448	1,167,687		22,323		108,252		108,252		L	12/29/2017
9299999 Subtotal - Mutual Funds					2,341,300	XXX	2,341,300	2,456,692		51,165		236,603		236,603		XXX	XXX
9799999 Total Common Stocks					11,655,122	XXX	11,655,122	10,201,579		215,333		1,738,190		1,738,190		XXX	XXX
9899999 Total Preferred and Common Stocks					11,655,122	XXX	11,655,122	10,201,579		215,333		1,738,190		1,738,190		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 $.....851,766.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
912810EM6	UNITED STATES TREAS BDS		08/16/2017	UBS FINANCIAL SERVICES	X X X	2,201,309	1,750,000	690
912810EW4	UNITED STATES TREAS BDS		12/13/2017	VARIOUS	X X X	1,290,123	1,000,000	23,115
912810RX8	UNITED STATES TREAS BDS		06/05/2017	UBS FINANCIAL SERVICES	X X X	185,998	180,000	323
912810RZ3	UNITED STATES TREAS BDS		12/13/2017	UBS WARBURG DILLON READ	X X X	109,815	110,000	242
9128282T6	UNITED STATES TREAS NTS		09/13/2017	UBS WARBURG DILLON READ	X X X	1,896,289	1,900,000	919
9128282Z2	UNITED STATES TREAS NTS		11/03/2017	UBS FINANCIAL SERVICES	X X X	672,838	675,000	663
9128283F5	UNITED STATES TREAS NTS		12/27/2017	UBS WARBURG DILLON READ	X X X	335,046	340,000	909
9128283G3	UNITED STATES TREAS NTS		12/13/2017	UBS WARBURG DILLON READ	X X X	447,768	450,000	631
9128283H1	UNITED STATES TREAS NTS		12/27/2017	UBS WARBURG DILLON READ	X X X	334,110	335,000	451
912828W63	UNITED STATES TREAS NTS		03/27/2017	UBS FINANCIAL SERVICES	X X X	632,387	630,000	362
0599999 Subtotal - Bonds - U.S. Governments						8,105,683	7,370,000	28,305
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
13063DAD0	CALIFORNIA ST		04/21/2017	UBS FINANCIAL SERVICES	X X X	195,000	195,000	
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						195,000	195,000	
Bonds - U.S. Special Revenue, Special Assessment								
19668QDM4	COLORADO ST BLDG EXCELLENT SCH		06/21/2017	UBS FINANCIAL SERVICES	X X X	1,315,090	1,000,000	19,125
26678PDV9	DURHAM N C LTD OBLIG		12/08/2017	UBS WARBURG DILLON READ	X X X	624,500	625,000	
3133EDZS4	FEDERAL FARM CR BKS		07/06/2017	UBS FINANCIAL SERVICES	X X X	509,395	500,000	1,313
3133EHNP4	FEDERAL FARM CR BKS		10/11/2017	UBS FINANCIAL SERVICES	X X X	747,683	750,000	5,679
3132WGK97	FHLMC PC GOLD PC 30YR		10/13/2017	UBS FINANCIAL SERVICES	X X X	557,735	524,310	874
31326L6S9	FHLMC PC HYBRID ARM		07/19/2017	BANK OF NEW YORK-COUNTRYW	X X X	343,296	335,000	575
31326LHE8	FHLMC PC HYBRID ARM		01/13/2017	UBS FINANCIAL SERVICES	X X X	301,030	300,000	407
342816P90	FLORIDA ST MUN PWR AGY REV		06/14/2017	UBS FINANCIAL SERVICES	X X X	350,000	350,000	
3140FNKD5	FNMA PASS-THRU ADJ LIBOR		08/03/2017	UBS FINANCIAL SERVICES	X X X	279,364	272,790	72
31418U4N1	FNMA PASS-THRU LNG		03/23/2017	UBS FINANCIAL SERVICES	X X X	316,459	293,613	844
3138EM6N6	FNMA PASS-THRU LNG 30 YEAR		10/16/2017	UBS FINANCIAL SERVICES	X X X	432,846	406,726	723
3140E82H0	FNMA PASS-THRU LNG 30 YEAR		10/17/2017	UBS FINANCIAL SERVICES	X X X	422,372	396,710	749
31417DWG4	FNMA PASS-THRU LNG 30 YEAR		10/13/2017	UBS FINANCIAL SERVICES	X X X	680,289	637,927	1,063
41978CAK1	HAWAII ST ARPTS SYS CUSTOMER F		07/13/2017	UBS WARBURG DILLON READ	X X X	105,000	105,000	
64990CZQ7	NEW YORK ST DORM AUTH REVS NON		06/01/2017	UBS FINANCIAL SERVICES	X X X	295,000	295,000	
677561JK9	OHIO ST HOSP FAC REV ACTING BY		08/09/2017	UBS FINANCIAL SERVICES	X X X	500,000	500,000	
68607VT88	OREGON ST DEPT ADMINISTRATIVE		03/23/2017	UBS FINANCIAL SERVICES	X X X	150,016	150,000	
798170AJ5	SAN JOSE CALIF REDEV AGY SUCCE		12/08/2017	UBS WARBURG DILLON READ	X X X	1,085,000	1,085,000	
88213AJW6	TEXAS A & M UNIV REV		06/07/2017	UBS FINANCIAL SERVICES	X X X	314,296	305,000	
977100GH3	WISCONSIN ST GEN FD ANNUAL APP		05/03/2017	UBS FINANCIAL SERVICES	X X X	305,000	305,000	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						9,634,371	9,137,076	31,424
Bonds - Industrial and Miscellaneous (Unaffiliated)								
37045XBY1	GENERAL MTRS FINL CO INC SR GLBL		10/10/2017	UBS FINANCIAL SERVICES	X X X	100,993	100,000	893
026874DA2	AMERICAN INTL GROUP INC		10/10/2017	UBS FINANCIAL SERVICES	X X X	52,394	50,000	538
06051GEU9	BANK AMER CORP		12/04/2017	UBS WARBURG DILLON READ	X X X	307,080	300,000	3,988
172967LD1	CITIGROUP INC		01/04/2017	UBS FINANCIAL SERVICES	X X X	205,000	205,000	
20030NBZ3	COMCAST CORP NEW		10/10/2017	UBS FINANCIAL SERVICES	X X X	50,430	50,000	361
260003AC2	DOVER CORP		12/14/2017	UBS WARBURG DILLON READ	X X X	392,703	305,000	958
260543CG6	DOW CHEM CO		10/10/2017	UBS FINANCIAL SERVICES	X X X	51,363	50,000	893
29273RBK4	ENERGY TRANSFER PRTNRS L P		01/11/2017	UBS FINANCIAL SERVICES	X X X	144,690	145,000	
29379VAY9	ENTERPRISE PRODS OPER LLC		01/20/2017	UBS FINANCIAL SERVICES	X X X	62,345	65,000	1,286
26875PAK7	EOG RES INC		10/10/2017	UBS FINANCIAL SERVICES	X X X	254,714	260,000	1,714
26884LAF6	EQT CORP		09/29/2017	STANDISH, AYER & WOOD	X X X	94,922	95,000	
38141GFD1	GOLDMAN SACHS GROUP INC		10/10/2017	UBS FINANCIAL SERVICES	X X X	99,447	75,000	155

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
38141GWB6	GOLDMAN SACHS GROUP INC		06/15/2017	UBS FINANCIAL SERVICES	XXX	179,118	175,000	2,695
46625HLL2	JPMORGAN CHASE & CO		04/13/2017	UBS FINANCIAL SERVICES	XXX	96,811	90,000	1,708
581557BE4	MCKESSON CORP NEW		06/15/2017	UBS FINANCIAL SERVICES	XXX	184,527	175,000	1,753
59023VAA8	MERRILL LYNCH & CO INC		04/13/2017	UBS FINANCIAL SERVICES	XXX	91,152	65,000	2,169
59156RBQ0	METLIFE INC		06/15/2017	UBS FINANCIAL SERVICES	XXX	151,932	145,000	537
61744YAL2	MORGAN STANLEY		10/10/2017	UBS FINANCIAL SERVICES	XXX	75,819	75,000	645
61746BEF9	MORGAN STANLEY		01/26/2017	UBS FINANCIAL SERVICES	XXX	314,630	320,000	354
637432NM3	NATIONAL RURAL UTILS COOP FIN		04/18/2017	UBS FINANCIAL SERVICES	XXX	399,888	400,000	
649083AA0	NEW VALLEY GEN I 2000-1		11/03/2017	UBS FINANCIAL SERVICES	XXX	830,856	795,717	8,228
65473QBE2	NISOURCE FIN CORP		10/10/2017	UBS FINANCIAL SERVICES	XXX	101,566	100,000	1,357
718546AL8	PHILLIPS		10/10/2017	UBS FINANCIAL SERVICES	XXX	54,830	50,000	995
718549AC2	PHILLIPS 66 PARTNERS LP		10/10/2017	UBS FINANCIAL SERVICES	XXX	70,017	70,000	528
747525AR4	QUALCOMM INC		05/19/2017	UBS FINANCIAL SERVICES	XXX	509,179	510,000	
778296AA1	ROSS STORES INC		03/28/2017	UBS FINANCIAL SERVICES	XXX	401,636	400,000	600
80284TAH8	SANTANDER DRIVE AUTO 2017-1		02/23/2017	UBS FINANCIAL SERVICES	XXX	274,979	275,000	
983919AJ0	XILINX INC		05/24/2017	UBS FINANCIAL SERVICES	XXX	299,661	300,000	
53944YAC7	LLOYDS BKG GROUP PLC	C	01/04/2017	UBS FINANCIAL SERVICES	XXX	199,318	200,000	
89153VAL3	TOTAL CAPITAL	C	01/20/2017	UBS FINANCIAL SERVICES	XXX	125,442	120,000	1,313
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,177,442	5,965,717	33,668
8399997 Subtotal - Bonds - Part 3						24,112,496	22,667,793	93,397
8399998 Summary item from Part 5 for Bonds						8,794,125	8,757,356	19,918
8399999 Subtotal - Bonds						32,906,621	31,425,149	113,315
8999998 Summary Item from Part 5 for Preferred Stocks							XXX	
8999999 Subtotal - Preferred Stocks							XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
46434G103	ISHARES INC		12/26/2017	REINVEST	503.000	27,287	XXX	
46432F842	ISHARES TR		12/26/2017	VARIOUS	19,195.000	1,189,785	XXX	
922908363	VANGUARD INDEX FDS		12/29/2017	REINVEST	412.000	93,420	XXX	
922908629	VANGUARD INDEX FDS		12/27/2017	VARIOUS	135.000	19,417	XXX	
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						1,329,909	XXX	
Common Stocks - Mutual Funds								
00162Q866	ALPS ETF TR		11/15/2017	UBS FINANCIAL SERVICES	1,724.000	18,909	XXX	
92828N528	VIRTUS EQUITY TR		12/21/2017	VARIOUS	73,539.097	1,854,428	XXX	
97717X701	WISDOMTREE TR		12/29/2017	REINVEST	506.000	31,666	XXX	
9299999 Subtotal - Common Stocks - Mutual Funds						1,905,003	XXX	
9799997 Subtotal - Common Stocks - Part 3						3,234,912	XXX	
9799998 Summary Item from Part 5 for Common Stocks						1,034,687	XXX	
9799999 Subtotal - Common Stocks						4,269,599	XXX	
9899999 Subtotal - Preferred and Common Stocks						4,269,599	XXX	
9999999 Totals						37,176,220	XXX	113,315

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36183REB5	GNMA PASS-THRU X SINGLE FAMILY		10/15/2017	VARIOUS	XXX	273,973	269,711	279,151	279,089		(1,614)		(1,614)		277,475		(3,502)	(3,502)	5,958	04/15/2045
690353RQ2	OVERSEAS PRIVATE INVT CORP		11/15/2017	PRINCIPAL REDUCTION	XXX	60,000	60,000	58,662	58,704		45		45		58,749		1,251	1,251	1,654	05/15/2030
912828T67	U S TREASURY NT		04/05/2017	UBS FINANCIAL SERVICES	XXX	1,580,167	1,625,000	1,600,663	1,601,197		1,158		1,158		1,602,355		(22,187)	(22,187)	8,321	10/31/2021
912810QT8	UNITED STATES TREAS BDS		09/20/2017	UBS FINANCIAL SERVICES	XXX	695,297	650,000	752,919	750,817		(2,242)		(2,242)		748,576		(53,279)	(53,279)	17,277	11/15/2041
912810RS9	UNITED STATES TREAS BDS		09/20/2017	UBS FINANCIAL SERVICES	XXX	727,713	775,000	790,046	789,865		(253)		(253)		789,613		(61,900)	(61,900)	16,479	05/15/2046
9128282A7	UNITED STATES TREAS NTS		09/13/2017	UBS FINANCIAL SERVICES	XXX	1,165,730	1,245,000	1,227,212	1,227,575		925		925		1,228,500		(62,771)	(62,771)	15,421	08/15/2026
9128282F6	UNITED STATES TREAS NTS		10/16/2017	UBS FINANCIAL SERVICES	XXX	496,776	510,000	508,187	508,294		281		281		508,575		(11,798)	(11,798)	6,477	08/31/2021
9128282Z2	UNITED STATES TREAS NTS		12/14/2017	UBS WARBURG DILLON READ	XXX	158,738	160,000	159,488			19		19		159,507		(769)	(769)	429	10/15/2020
912828HA1	UNITED STATES TREAS NTS		08/15/2017	MATURITY	XXX	1,750,000	1,750,000	2,088,327	1,786,990		(36,990)		(36,990)		1,750,000				83,125	08/15/2017
912828P46	UNITED STATES TREAS NTS		11/03/2017	UBS FINANCIAL SERVICES	XXX	674,777	710,000	714,548	714,320		(373)		(373)		713,947		(39,170)	(39,170)	14,140	02/15/2026
912828RR3	UNITED STATES TREAS NTS		01/17/2017	JEFFERIES & COMPANY	XXX	755,244	750,000	762,251	760,013		(87)		(87)		759,926		(4,682)	(4,682)	2,693	11/15/2021
912828U73	UNITED STATES TREAS NTS		07/31/2017	UBS FINANCIAL SERVICES	XXX	1,722,571	1,725,000	1,713,814	1,713,974		1,324		1,324		1,715,298		7,273	7,273	9,722	12/15/2019
912828N71	UNITED STATES TREAS NTS TIPS		02/07/2017	UBS FINANCIAL SERVICES	XXX	632,957	610,000	632,801	632,631		(152)		(152)		632,479		479	479	2,216	01/15/2026
0599999 Subtotal - Bonds - U.S. Governments						10,693,943	10,839,711	11,288,069	10,823,469		(37,959)		(37,959)		10,945,000		(251,055)	(251,055)	183,912	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
13063BJB9	CALIFORNIA ST		09/05/2017	MERRILL LYNCH	XXX	1,868,910	1,605,000	1,898,900	1,835,836		(7,380)		(7,380)		1,828,456		40,454	40,454	109,167	11/01/2030
70914PNE8	PENNSYLVANIA ST		09/15/2017	MERRILL LYNCH	XXX	1,281,000	1,200,000	1,342,476	1,329,288		(26,656)		(26,656)		1,302,632		(21,632)	(21,632)	56,710	05/01/2030
97705LA49	WISCONSIN ST		11/27/2017	UBS FINANCIAL SERVICES	XXX	588,090	560,000	561,294	560,598		(117)		(117)		560,481		27,609	27,609	22,935	05/01/2022
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,738,000	3,365,000	3,802,670	3,725,722		(34,153)		(34,153)		3,691,569		46,431	46,431	188,812	XXX
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																				
337653AD1	FISCAL YR 2005 SECURITIZATION		10/01/2017	Sink PMT @ 100.0000000	XXX	135,000	135,000	153,023	140,925		(5,925)		(5,925)		135,000				5,916	04/01/2020
358775TN4	FRISCO TEX		02/15/2017	Sink PMT @ 100.0000000	XXX	75,000	75,000	72,803	72,803						72,803		2,197	2,197	1,800	02/15/2018
442331YQ1	HOUSTON TEX		03/01/2017	MATURITY	XXX	440,000	440,000	440,000	440,000						440,000				2,466	03/01/2017
64966H4L1	NEW YORK N Y		09/15/2017	MERRILL LYNCH	XXX	1,099,650	1,000,000	1,000,005	1,000,002						1,000,002		99,648	99,648	56,231	10/01/2031
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						1,749,650	1,650,000	1,665,831	1,653,730		(5,925)		(5,925)		1,647,805		101,845	101,845	66,413	XXX
Bonds - U.S. Special Revenue, Special Assessment																				
114894SH2	BROWARD CNTY FLA ARPT SYS REV		09/05/2017	MERRILL LYNCH	XXX	564,375	500,000	522,110	515,600		(1,644)		(1,644)		513,955		50,420	50,420	24,167	10/01/2028
160070CV8	CHARLESTON CNTY S C ARPT DIST		09/15/2017	MERRILL LYNCH	XXX	1,409,640	1,200,000	1,265,352	1,247,240		(4,444)		(4,444)		1,242,795		166,845	166,845	80,300	07/01/2027
176553GL3	CITIZENS PPTY INS CORP FLA		06/01/2017	MATURITY	XXX	500,000	500,000	559,520	505,279		(5,279)		(5,279)		500,000				12,500	06/01/2017
249218AQ1	DENVER COLO PUB SCHS CTFS PART		12/15/2017	MATURITY	XXX	420,000	420,000	420,000	420,000						420,000				6,065	12/15/2017
25477GEN1	DISTRICT COLUMBIA INCOME TAX R		02/01/2017	UBS FINANCIAL SERVICES	XXX	1,023,530	1,000,000	1,001,260	1,000,172		(15)		(15)		1,000,156		23,374	23,374	7,318	12/01/2017
3133EDBU5	FEDERAL FARM CR BKS		06/14/2017	UBS FINANCIAL SERVICES	XXX	815,993	750,000	848,693	843,890		(5,790)		(5,790)		838,101		(22,108)	(22,108)	12,760	12/20/2023
3133XMQ87	FEDERAL HOME LN BKS		11/17/2017	MATURITY	XXX	1,650,000	1,650,000	1,979,687	1,709,936		(59,936)		(59,936)		1,650,000				82,500	11/17/2017
3132JMU56	FHLMC PC GOLD PC 30YR		10/15/2017	VARIOUS	XXX	690,773	683,147	699,745	699,764		(1,279)		(1,279)		698,485		(7,712)	(7,712)	16,067	07/01/2043
3132QUYZ0	FHLMC PC GOLD PC 30YR		10/15/2017	VARIOUS	XXX	1,165,713	1,099,077	1,189,236	1,190,081		(9,014)		(9,014)		1,181,067		(15,354)	(15,354)	33,133	12/01/2045
3132WGK97	FHLMC PC GOLD PC 30YR		12/15/2017	PRINCIPAL RECEIPT	XXX	1,519	1,519	1,616			(97)		(97)		1,519				8	08/01/2046
31326L6S9	FHLMC PC HYBRID ARM		12/15/2017	PRINCIPAL RECEIPT	XXX	1,943	1,943	1,991			(48)		(48)		1,943				13	07/01/2047
31326LG74	FHLMC PC HYBRID ARM		10/15/2017	VARIOUS	XXX	635,334	628,483	648,909	648,909		(4,407)		(4,407)		644,503		(9,168)	(9,168)	12,177	09/01/2046
31326LHE8	FHLMC PC HYBRID ARM		12/15/2017	PRINCIPAL RECEIPT	XXX	21,633	21,633	21,708			(74)		(74)		21,633				270	09/01/2046
31326LJ97	FHLMC PC HYBRID ARM		10/31/2017	VARIOUS	XXX	267,595	265,000	271,666	271,673		(390)		(390)		271,284		(3,689)	(3,689)	5,841	10/01/2046

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 (Amortization)/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
3137BPVM8	FHLMC REMIC SERIES K-1502		10/25/2017	VARIOUS	XXX	179,206	178,532	182,092	181,919		(266)		(266)		181,652		(2,446)	(2,446)	4,029	05/25/2030
3138ERAU4	FNMA PASS-THRU ADJ LIBOR		10/25/2017	VARIOUS	XXX	634,704	627,699	648,344	648,325		(2,194)		(2,194)		646,131		(11,427)	(11,427)	12,588	09/01/2046
3138ERFA3	FNMA PASS-THRU ADJ LIBOR		07/25/2017	VARIOUS	XXX	379,627	376,581	384,878	384,873		(1,012)		(1,012)		383,861		(4,234)	(4,234)	5,581	10/01/2046
31405PLR9	FNMA PASS-THRU ADJ LIBOR		12/25/2017	PRINCIPAL RECEIPT	XXX	25,261	25,261	25,016	25,038		223		223		25,261				406	10/01/2034
31408EQR6	FNMA PASS-THRU ADJ LIBOR		10/25/2017	VARIOUS	XXX	202,353	195,345	195,925	195,869		(105)		(105)		195,764		6,589	6,589	4,488	01/01/2036
3140FNKD5	FNMA PASS-THRU ADJ LIBOR		12/25/2017	PRINCIPAL RECEIPT	XXX	8,830	8,830	9,042			(213)		(213)		8,830				31	02/01/2047
3140FQRY5	FNMA PASS-THRU ADJ LIBOR		10/25/2017	VARIOUS	XXX	312,416	310,000	311,259	311,265		(122)		(122)		311,143		1,273	1,273	5,925	12/01/2046
31413UQQ5	FNMA PASS-THRU ADJ LIBOR		12/25/2017	PRINCIPAL RECEIPT	XXX	829	829	837	837		(8)		(8)		829				13	10/01/2037
31391LVJ1	FNMA PASS-THRU ADJ SINGLE		12/25/2017	PRINCIPAL RECEIPT	XXX	1,102	1,102	1,094	1,094						1,094		7	7	18	10/01/2030
3138NYWY7	FNMA PASS-THRU LNG		12/25/2017	PRINCIPAL RECEIPT	XXX	113,024	113,024	116,751	116,725		(3,700)		(3,700)		113,024				1,900	01/01/2043
31418U4N1	FNMA PASS-THRU LNG		12/25/2017	PRINCIPAL RECEIPT	XXX	45,475	45,475	49,014			(3,539)		(3,539)		45,475				819	07/01/2040
3138EM6N6	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	11,404	11,404	12,137			(732)		(732)		11,404				55	05/01/2044
3138MKQK5	FNMA PASS-THRU LNG 30 YEAR		10/25/2017	VARIOUS	XXX	263,650	260,939	269,215	269,152		(1,347)		(1,347)		267,805		(4,155)	(4,155)	5,873	04/01/2043
3138WE3Y3	FNMA PASS-THRU LNG 30 YEAR		10/25/2017	VARIOUS	XXX	1,365,886	1,284,846	1,402,289	1,402,297		(13,289)		(13,289)		1,389,009		(23,122)	(23,122)	39,645	07/01/2045
3138X4CX6	FNMA PASS-THRU LNG 30 YEAR		10/25/2017	VARIOUS	XXX	188,983	186,892	191,740	191,740		(479)		(479)		191,260		(2,277)	(2,277)	4,266	08/01/2043
3140E7P95	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	346,970	346,970	368,601	368,503		(21,533)		(21,533)		346,970				8,430	04/01/2046
3140E82H0	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	9,440	9,440	10,050			(611)		(611)		9,440				61	11/01/2045
3140EBKM2	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	180,040	180,040	190,589	190,655		(10,615)		(10,615)		180,040				3,288	12/01/2045
3140ECA90	FNMA PASS-THRU LNG 30 YEAR		10/25/2017	VARIOUS	XXX	633,969	612,869	644,087	643,978		(2,770)		(2,770)		641,208		(7,239)	(7,239)	16,505	01/01/2046
3140EVXU6	FNMA PASS-THRU LNG 30 YEAR		10/25/2017	VARIOUS	XXX	671,388	634,230	680,855	680,898		(3,577)		(3,577)		677,321		(5,933)	(5,933)	19,867	02/01/2046
31417DWG4	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	38,717	38,717	41,288			(2,571)		(2,571)		38,717				250	11/01/2042
31417F3G1	FNMA PASS-THRU LNG 30 YEAR		10/25/2017	VARIOUS	XXX	629,524	622,538	637,323	637,200		(1,408)		(1,408)		635,792		(6,268)	(6,268)	14,358	04/01/2043
31417F4R6	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	72,974	72,974	74,966	74,956		(1,982)		(1,982)		72,974				1,216	04/01/2043
31418NXU9	FNMA PASS-THRU LNG 30 YEAR		12/25/2017	PRINCIPAL RECEIPT	XXX	132,834	132,834	148,525	148,440		(15,606)		(15,606)		132,834				3,100	02/01/2040
3136ASP34	FNMA REMIC TRUST 2016-47		10/25/2017	VARIOUS	XXX	681,798	669,598	708,309	704,878		(5,955)		(5,955)		698,923		(17,125)	(17,125)	15,467	05/25/2045
3136ASVY9	FNMA REMIC TRUST 2016-M6		12/25/2017	PRINCIPAL RECEIPT	XXX	7,343	7,343	7,416	7,411		(69)		(69)		7,343				87	05/25/2026
59266TCJ8	METROPOLITAN WTR DIST SOUTHN C		09/15/2017	MERRILL LYNCH	XXX	3,011,400	2,800,000	3,225,432	3,061,300		(71,926)		(71,926)		2,989,374		22,026	22,026	222,728	07/01/2039
646080MY4	NEW JERSEY ST HIGHER ED ASSIST		09/15/2017	VARIOUS	XXX	394,581	370,000	427,676	406,364		(4,056)		(4,056)		402,308		(7,726)	(7,726)	14,474	12/01/2027
64971M5N8	NEW YORK N Y CITY TRANSITIONAL		09/15/2017	MERRILL LYNCH	XXX	1,106,490	1,000,000	1,131,000	1,087,886		(15,330)		(15,330)		1,072,556		33,934	33,934	51,958	11/01/2031
64971M5R9	NEW YORK N Y CITY TRANSITIONAL		02/01/2017	UBS FINANCIAL SERVICES	XXX	761,505	750,000	750,000	750,000						750,000		11,505	11,505	6,333	11/01/2017
645913AV6	NJ ECON DEV AUT ST PENSION 0%		02/15/2017	MATURITY	XXX	230,000	230,000	124,626	124,626						124,626		105,375	105,375		02/15/2017
685312GR5	ORANGE TWP N J		06/01/2017	Sink PMT @ 100.0000000	XXX	255,000	255,000	223,061	223,061						223,061		31,939	31,939	5,801	06/01/2018
718846AK4	PHOENIX ARIZ CIVIC IMPT CORP R		07/01/2017	Sink PMT @ 100.0000000	XXX	515,000	515,000	504,468	504,468						504,468		10,532	10,532	30,231	07/01/2017
73358TR94	PORT AUTH N Y & N J		09/15/2017	MATURITY	XXX	350,000	350,000	405,741	357,808		(7,808)		(7,808)		350,000				17,063	09/15/2017
880591EN8	TENNESSEE VALLEY AUTH		09/19/2017	UBS FINANCIAL SERVICES	XXX	559,500	560,000	555,083	557,124		349		349		557,473		2,027	2,027	11,521	08/15/2022
92817QR20	VIRGINIA ST RES AUTH INFRASTRU		09/15/2017	MERRILL LYNCH	XXX	1,104,340	1,000,000	996,070	996,983		129		129		997,112		107,228	107,228	50,262	11/01/2030
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						24,593,611	23,505,114	25,086,292	24,308,217		(284,539)		(284,539)		24,170,523		423,091	423,091	871,756	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
90131HAQ8	21ST CENTY FOX AMER INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	53,589	50,000	55,889	55,264		(887)		(887)		54,377		(788)	(788)	2,475	02/15/2021
90131HBR5	21ST CENTY FOX AMER INC		12/06/2017	VARIOUS	XXX	114,865	75,000	113,482	113,194		(562)		(562)		112,632		2,233	2,233	5,511	12/01/2045
00287YAW9	ABBVIE INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	31,531	30,000	32,546	32,524		(34)		(34)		32,490		(959)	(959)	1,138	05/14/2046
00287YAY5	ABBVIE INC		01/23/2017	FIRST UNION CAPITAL MARKETS	XXX	176,477	185,000	184,341	184,374		3		3		184,378		(7,901)	(7,901)	1,184	05/14/2026
00817YAU2	AETNA INC NEW		01/05/2017	CITIGROUP GLOBALMARKETS INC/SA	XXX	174,750	175,000	174,983	174,984						174,984		(235)	(235)	292	06/15/2021
015271AJ8	ALEXANDRIA REAL ESTATE EQ INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	51,269	50,000	49,801	49,809		11		11		49,821		1,448	1,448	2,529	01/15/2027
02007LAC6	ALLY AUTO RECV TR 2016-3		12/15/2017	PRINCIPAL RECEIPT	XXX	18,120	18,120	18,119	18,119		1		1		18,120				261	08/17/2020
02209SAS2	ALTRIA GROUP INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	53,381	50,000	54,919	54,576		(426)		(426)		54,149		(768)	(768)	2,283	01/31/2024

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 (Amortization)/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
0258M0DJ5	AMERICAN EXPRESS CR CORP MTNBE		01/03/2017	BARCLAYS CAPITAL FIXED	XXX	201,068	200,000	201,058	200,441		(2)		(2)		200,439		629	629	1,794	07/27/2018
0258M0DX4	AMERICAN EXPRESS CR CORP MTNBE		01/30/2017	UBS FINANCIAL SERVICES	XXX	201,902	200,000	201,504	201,230		(26)		(26)		201,204		698	698	1,993	09/14/2020
0258M0EB1	AMERICAN EXPRESS CR CORP MTNBE		04/21/2017	UBS FINANCIAL SERVICES	XXX	149,879	150,000	150,054	150,048		(3)		(3)		150,045		(166)	(166)	1,603	05/05/2021
026874DH7	AMERICAN INTL GROUP INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	156,476	150,000	155,325	155,107		(352)		(352)		154,756		1,720	1,720	5,688	04/01/2026
03065EAF2	AMERICREDIT AUTO RECV 2013-5		12/08/2017	PRINCIPAL RECEIPT	XXX	235,115	235,115	237,788	236,614		(1,499)		(1,499)		235,115				4,051	11/08/2019
03073EAM7	AMERISOURCEBERGEN CORP		09/19/2017	UBS FINANCIAL SERVICES	XXX	50,714	50,000	51,828	51,719		(141)		(141)		51,578		(864)	(864)	1,715	03/01/2025
031162BZ2	AMGEN INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	31,499	30,000	32,447	32,425		(35)		(35)		32,390		(891)	(891)	1,173	05/01/2045
035242AN6	ANHEUSER BUSCH INBEV FIN INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	56,713	50,000	62,604	62,484		(185)		(185)		62,299		(5,587)	(5,587)	2,790	02/01/2046
00206RCQ3	AT&T INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	24,019	25,000	27,890	27,865		(38)		(38)		27,827		(3,808)	(3,808)	1,009	05/15/2046
00206RCS9	AT&T INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	103,071	100,000	102,794	102,567		(284)		(284)		102,283		788	788	3,940	02/17/2023
053332AL6	AUTOZONE INC		06/06/2017	UBS FINANCIAL SERVICES	XXX	157,833	150,000	158,807	157,202		(821)		(821)		156,381		1,452	1,452	3,400	11/15/2020
053332AP7	AUTOZONE INC		07/11/2017	MITSUBISHI UFJ SECURITIES	XXX	201,190	200,000	207,942	207,572		(592)		(592)		206,980		(5,790)	(5,790)	6,233	07/15/2023
053332AT9	AUTOZONE INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	48,677	50,000	51,499	51,428		(101)		(101)		51,327		(2,650)	(2,650)	1,432	04/21/2026
05348EAQ2	AVALONBAY CMNTYS INC MTN BE		01/20/2017	UBS WARBURG LLC	XXX	283,441	285,000	284,387	284,629		3		3		284,632		(1,191)	(1,191)	3,036	09/15/2022
06051GEC9	BANK AMER CORP		12/04/2017	UBS FINANCIAL SERVICES	XXX	238,975	220,000	242,901	242,241		(5,682)		(5,682)		236,558		2,417	2,417	17,703	07/01/2020
09247XAE1	BLACKROCK INC		08/01/2017	VARIOUS	XXX	275,342	255,000	289,502	275,806		(2,865)		(2,865)		272,941		2,401	2,401	6,142	12/10/2019
09247XAJ0	BLACKROCK INC		08/01/2017	UBS FINANCIAL SERVICES	XXX	157,608	150,000	162,216	161,660		(1,200)		(1,200)		160,460		(2,852)	(2,852)	3,417	06/01/2022
12189LAY7	BURLINGTON NORTHN SANTA FE CP		09/19/2017	UBS FINANCIAL SERVICES	XXX	52,985	50,000	54,656	54,391		(340)		(340)		54,052		(1,067)	(1,067)	1,926	09/01/2025
12189LAZ4	BURLINGTON NORTHN SANTA FE CP		09/19/2017	UBS FINANCIAL SERVICES	XXX	50,862	50,000	55,943	55,886		(88)		(88)		55,797		(4,936)	(4,936)	2,627	08/01/2046
13975HAD8	CAPITAL AUTO RECV ABN 2014-2		06/20/2017	PRINCIPAL RECEIPT	XXX	425,000	425,000	425,747	425,265		(265)		(265)		425,000				2,128	10/22/2018
14916RAB0	CATHOLIC HEALTH INITIATIVES		01/20/2017	CHASE SECURITIES INC (CSI)	XXX	164,876	165,000	164,952	164,990		1		1		164,991		(115)	(115)	616	11/01/2017
172967KK6	CITIGROUP INC		09/19/2017	VARIOUS	XXX	366,309	365,000	366,617	366,433		(112)		(112)		366,321		(12)	(12)	6,018	03/30/2021
12594DAB4	CNH EQUIPMENT TR 2016-B		12/15/2017	PRINCIPAL RECEIPT	XXX	169,965	169,965	169,964	169,964						169,965				963	10/15/2019
198280AF6	COLUMBIA PIPELINE GROUP INC		10/18/2017	UBS FINANCIAL SERVICES	XXX	102,212	95,000	102,226	102,008		(601)		(601)		101,407		806	806	3,788	06/01/2025
20030NBR1	COMCAST CORP NEW		11/30/2017	UBS FINANCIAL SERVICES	XXX	100,281	100,000	104,371	104,155		(592)		(592)		103,563		(3,282)	(3,282)	3,460	03/01/2023
209115AC8	CONSOLIDATED EDISON INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	94,289	95,000	94,942	94,949		8		8		94,957		(668)	(668)	1,615	05/15/2021
126650CJ7	CVS HEALTH CORP		06/15/2017	UBS FINANCIAL SERVICES	XXX	178,329	175,000	180,660	179,879		(622)		(622)		179,257		(929)	(929)	4,492	07/20/2020
25468PDM5	DISNEY WALT CO MTNS BE		01/04/2017	BANC AMERICA SECUR MONTGO	XXX	130,599	145,000	141,951	142,083		2		2		142,085		(11,487)	(11,487)	1,319	07/30/2026
26138EAQ2	DR PEPPER SNAPPLE GROUP INC		08/02/2017	MONTGOMERY SECURITIES	XXX	22,030	22,000	21,923	21,966		6		6		21,973		58	58	467	01/15/2020
26441YAZ0	DUKE RLTY LTD PARTNERSHIP NEW		09/19/2017	UBS FINANCIAL SERVICES	XXX	49,723	50,000	49,535	49,556		29		29		49,585		137	137	1,178	06/30/2026
29273RBK4	ENERGY TRANSFER PRTNRS L P		09/19/2017	UBS FINANCIAL SERVICES	XXX	50,569	50,000	49,893			6		6		49,899		670	670	1,423	04/15/2027

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 (Amortization)/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
26875PAK7	EOG RES INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	49,813	50,000	48,408			157		157		48,565		1,247	1,247	1,334	03/15/2023
26884UAC3	EPR PPTYS		09/19/2017	UBS FINANCIAL SERVICES	XXX	51,609	50,000	49,215	49,218		44		44		49,263		2,346	2,346	1,827	12/15/2026
31677QBB4	FIFTH THIRD BK CIN OHIO MTN BE		01/03/2017	MORGAN STANLEY	XXX	125,810	125,000	124,918	124,961						124,961		849	849	528	04/25/2019
369604BH5	GENERAL ELECTRIC CO		09/19/2017	UBS FINANCIAL SERVICES	XXX	55,321	50,000	57,893	57,807		(124)		(124)		57,683		(2,363)	(2,363)	2,313	03/11/2044
375558AU7	GILEAD SCIENCES INC		01/03/2017	SUMRIDGE PARTNERS LLC	XXX	321,936	300,000	335,805	326,648		(30)		(30)		326,618		(4,682)	(4,682)	1,027	12/01/2021
375558BF9	GILEAD SCIENCES INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	183,472	175,000	186,657	186,044		(789)		(789)		185,256		(1,784)	(1,784)	6,742	03/01/2026
38141GWB6	GOLDMAN SACHS GROUP INC		10/10/2017	UBS FINANCIAL SERVICES	XXX	76,980	75,000	76,765			(56)		(56)		76,708		272	272	2,053	01/26/2027
38148LAC0	GOLDMAN SACHS GROUP INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	183,137	180,000	181,825	181,531		(124)		(124)		181,407		1,731	1,731	7,315	01/23/2025
437076BG6	HOME DEPOT INC		03/23/2017	UBS FINANCIAL SERVICES	XXX	408,110	405,000	406,399	406,390		(57)		(57)		406,333		1,778	1,778	3,455	06/01/2022
45866FAA2	INTERCONTINENTAL EXCHANGE INC		12/13/2017	UBS FINANCIAL SERVICES	XXX	319,308	300,000	320,352	318,848		(2,416)		(2,416)		316,432		2,876	2,876	14,000	10/15/2023
46590MAR1	JPMCC COML MTG 2.8218% DUE 08-15-		09/11/2017	UBS FINANCIAL SERVICES	XXX	198,938	200,000	205,999	205,740		(380)		(380)		205,360		(6,422)	(6,422)	4,421	08/17/2049
46625HRL6	JPMORGAN CHASE & CO		09/19/2017	UBS FINANCIAL SERVICES	XXX	284,476	285,000	284,242	284,305		72		72		284,377		98	98	6,477	05/18/2023
55279HAJ9	MANUFACTURER AND TRADERS		08/01/2017	DONALDSON, LUFKIN & JENRETTE	XXX	251,038	250,000	245,348	246,280		678		678		246,958		4,079	4,079	5,221	02/06/2020
581557BE4	MCKESSON CORP NEW		09/19/2017	UBS FINANCIAL SERVICES	XXX	52,644	50,000	52,722			(100)		(100)		52,622		22	22	981	03/15/2024
585055BS4	MEDTRONIC INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	52,386	50,000	53,798	53,577		(284)		(284)		53,293		(907)	(907)	1,779	03/15/2025
594918BP8	MICROSOFT CORP		08/30/2017	MONTGOMERY SECURITIES	XXX	246,453	250,000	249,738	249,759		34		34		249,792		(3,340)	(3,340)	4,166	08/08/2021
61746BEA0	MORGAN STANLEY		09/19/2017	UBS FINANCIAL SERVICES	XXX	50,181	50,000	50,457	50,410		(66)		(66)		50,345		(164)	(164)	1,146	04/21/2021
61746BEF9	MORGAN STANLEY		10/10/2017	UBS FINANCIAL SERVICES	XXX	178,105	175,000	172,064			165		165		172,228		5,877	5,877	4,405	01/20/2027
63946BAE0	NBCUNIVERSAL MEDIA LLC		07/28/2017	JEFFERIES & COMPANY	XXX	324,435	300,000	330,429	320,979		(2,704)		(2,704)		318,275		6,160	6,160	10,974	04/01/2021
649083AA0	NEW VALLEY GEN I 2000-1		09/15/2017	PRINCIPAL RECEIPT	XXX	207,841	207,841	243,924	220,901		(13,060)		(13,060)		207,841				7,585	03/15/2019
655844BS6	NORFOLK SOUTHERN CORP		09/19/2017	UBS FINANCIAL SERVICES	XXX	169,592	170,000	169,425	169,454		36		36		169,491		101	101	3,780	06/15/2026
682134AC5	OMNICOM GROUP INC		10/19/2017	UBS FINANCIAL SERVICES	XXX	371,049	350,000	372,141	368,154		(3,845)		(3,845)		364,309		6,740	6,740	18,517	08/15/2020
68389XBB0	ORACLE CORP		01/03/2017	WACHOVIA CAPITAL MARKETS	XXX	297,954	300,000	298,944	299,177		1		1		299,178		(1,224)	(1,224)	1,063	05/15/2022
70213HAB4	PARTNERS HEALTHCARE SYS INC		01/13/2017	CHASE SECURITIES INC (CSI)	XXX	712,817	700,000	700,000	700,000						700,000		12,817	12,817	13,256	07/01/2021
718172BM0	PHILIP MORRIS INTL INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	51,036	50,000	53,448	53,256		(273)		(273)		52,983		(1,948)	(1,948)	1,404	11/10/2024
718546AC8	PHILLIPS 66		09/19/2017	UBS FINANCIAL SERVICES	XXX	145,005	135,000	144,658	143,765		(1,119)		(1,119)		142,646		2,359	2,359	5,644	04/01/2022
744448CM1	PUBLIC SERVICE CO COLO		09/19/2017	UBS FINANCIAL SERVICES	XXX	95,715	100,000	98,960	98,971		14		14		98,985		(3,270)	(3,270)	2,722	06/15/2046
756109AL8	REALTY INCOME CORP		09/19/2017	UBS FINANCIAL SERVICES	XXX	54,894	50,000	57,440	56,677		(1,222)		(1,222)		55,454		(560)	(560)	3,402	01/15/2021
760759AR1	REPUBLIC SVCS INC		06/15/2017	UBS FINANCIAL SERVICES	XXX	187,956	190,000	189,592	189,610		16		16		189,627		(1,671)	(1,671)	5,280	07/01/2026
761713BG0	REYNOLDS AMERICAN INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	53,860	50,000	55,445	55,129		(399)		(399)		54,730		(870)	(870)	1,724	06/12/2025

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 (Amortization)/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
80283JAE8	SANTANDER DRIVE AUTO 2013-A 144A		12/15/2017	PRINCIPAL RECEIPT	XXX	247,489	247,489	250,853	249,254		(1,766)		(1,766)		247,489				3,788	10/15/2019
828807CX3	SIMON PPTY GROUP LP		01/04/2017	CHASE SECURITIES INC (CSI)	XXX	70,213	70,000	72,241	72,011		(4)		(4)		72,007		(1,795)	(1,795)	846	07/15/2021
8426EPAA6	SOUTHERN CO GAS CAP		09/19/2017	UBS FINANCIAL SERVICES	XXX	48,978	50,000	49,961	49,963		4		4		49,966		(988)	(988)	1,252	10/01/2023
887317BA2	TIME WARNER INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	47,562	50,000	49,351	49,387		40		40		49,427		(1,865)	(1,865)	2,012	07/15/2026
91159HHL7	U S BANCORP MTNS BK ENT		10/11/2017	UBS FINANCIAL SERVICES	XXX	403,220	400,000	401,920	401,604		(301)		(301)		401,303		1,917	1,917	11,332	01/29/2021
90320WAA1	UPMC HEALTH SYS		01/17/2017	DAIN RAUSCHER	XXX	283,786	275,000	275,000	275,000						275,000		8,786	8,786	1,030	12/15/2021
92277GAD9	VENTAS RLTY LTD PARTNERSHIP		09/19/2017	UBS FINANCIAL SERVICES	XXX	51,479	50,000	52,548	52,394		(220)		(220)		52,174		(696)	(696)	1,667	05/01/2024
92343VCK8	VERIZON COMMUNICATIONS INC		09/19/2017	UBS FINANCIAL SERVICES	XXX	75,944	75,000	87,935	87,827		(169)		(169)		87,658		(11,715)	(11,715)	3,950	08/21/2046
92343VCR3	VERIZON COMMUNICATIONS INC		09/21/2017	UBS FINANCIAL SERVICES	XXX	51,048	50,000	52,086	51,952		(168)		(168)		51,784		(737)	(737)	1,556	11/01/2024
92826CAB8	VISA INC		07/06/2017	VARIOUS	XXX	403,129	400,000	401,146	401,012		(133)		(133)		400,879		2,250	2,250	4,776	12/14/2020
94974BFJ4	WELLS FARGO CO MTN BE		09/19/2017	UBS FINANCIAL SERVICES	XXX	307,893	300,000	308,724	308,049		(870)		(870)		307,179		714	714	11,443	02/13/2023
94974BGR5	WELLS FARGO CO MTN BE		07/06/2017	WACHOVIA CAPITAL MARKETS	XXX	404,064	400,000	404,664	403,872		(486)		(486)		403,385		679	679	6,063	12/07/2020
95000JAV0	WFCM 2016-LC2 A4		01/11/2017	UBS FINANCIAL SERVICES	XXX	223,894	215,000	221,435	221,356		(35)		(35)		221,321		2,573	2,573	1,000	11/15/2026
13645RAU8	CANADIAN PAC RY CO NEW	A	06/15/2017	UBS FINANCIAL SERVICES	XXX	114,098	100,000	120,105	119,914		(187)		(187)		119,727		(5,629)	(5,629)	4,253	08/01/2045
822582BT8	SHELL INTERNATIONAL FIN BV	C	09/19/2017	UBS FINANCIAL SERVICES	XXX	179,273	180,000	179,410	179,443		38		38		179,481		(208)	(208)	4,471	05/10/2026
037389AW3	AON CORP	C	11/29/2017	UBS FINANCIAL SERVICES	XXX	267,728	250,000	275,650	270,821		(4,874)		(4,874)		265,946		1,781	1,781	14,618	09/30/2020
05565QDA3	BP CAP MKTS P L C	C	09/19/2017	UBS FINANCIAL SERVICES	XXX	51,846	50,000	52,596	52,462		(193)		(193)		52,268		(423)	(423)	1,772	03/17/2025
					XXX															
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						14,199,048	13,875,530	14,360,642	13,879,319		(53,440)		(53,440)		14,225,732		(26,698)	(26,698)	335,182	XXX
8399997 Subtotal - Bonds - Part 4						54,974,252	53,235,355	56,203,504	54,390,457		(416,016)		(416,016)		54,680,629		293,614	293,614	1,646,075	XXX
8399998 Summary Item from Part 5 for Bonds						8,856,306	8,757,356	8,794,125			(2,924)		(2,924)		8,791,197		65,104	65,104	90,450	XXX
8399999 Subtotal - Bonds						63,830,558	61,992,711	64,997,629	54,390,457		(418,940)		(418,940)		63,471,826		358,718	358,718	1,736,525	XXX
8999998 Summary Item from Part 5 for Preferred Stocks							XXX													XXX
8999999 Subtotal - Preferred Stocks							XXX													XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
46434G103	ISHARES INC		09/05/2017	UBS FINANCIAL SERVICES	2,600.000	140,267	XXX	115,961	110,370	5,591			5,591		115,961		24,306	24,306	844	XXX
922908363	VANGUARD INDEX FDS		09/05/2017	UBS FINANCIAL SERVICES	8,387.000	1,901,037	XXX	1,674,042	1,721,935	(47,893)			(47,893)		1,674,042		226,996	226,996	15,157	XXX
922908629	VANGUARD INDEX FDS		09/05/2017	UBS FINANCIAL SERVICES	10,909.000	1,571,514	XXX	1,413,153	1,435,952	(22,798)			(22,798)		1,413,153		158,361	158,361	9,150	XXX
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						3,612,818	XXX	3,203,156	3,268,257	(65,100)			(65,100)		3,203,156		409,663	409,663	25,151	XXX
Common Stocks - Mutual Funds																				
018920702	ALLIANZ FDS		04/03/2017	EXCHANGE	59,126.853	1,032,355	XXX	967,017	966,724	293			293		967,017		65,338	65,338	1,908	XXX
92828N528	VIRTUS EQUITY TR		12/19/2017	VARIOUS	47,209.385	1,330,086	XXX	1,190,281							1,190,281		139,804	139,804		XXX
92828N551	VIRTUS EQUITY TR		04/03/2017	VARIOUS	76,989.007	1,852,356	XXX	1,895,016	1,765,358	129,658			129,658		1,895,016		(42,660)	(42,660)	720	XXX
97717X701	WISDOMTREE TR		09/05/2017	UBS FINANCIAL SERVICES	8,502.000	525,610	XXX	566,830	488,015	78,815			78,815		566,830		(41,220)	(41,220)	9,488	XXX
9299999 Subtotal - Common Stocks - Mutual Funds						4,740,407	XXX	4,619,144	3,220,097	208,766			208,766		4,619,144		121,262	121,262	12,116	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	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 (Amortization)/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
9799997 Subtotal - Common Stocks - Part 4						8,353,225	XXX	7,822,300	6,488,354	143,666			143,666		7,822,300		530,925	530,925	37,267	XXX
9799998 Summary Item from Part 5 for Common Stocks						1,069,410	XXX	1,034,687							1,034,687		34,723	34,723		XXX
9799999 Subtotal - Common Stocks						9,422,635	XXX	8,856,987	6,488,354	143,666			143,666		8,856,987		565,648	565,648	37,267	XXX
9899999 Subtotal - Preferred and Common Stocks						9,422,635	XXX	8,856,987	6,488,354	143,666			143,666		8,856,987		565,648	565,648	37,267	XXX
9999999 Totals						73,253,193	XXX	73,854,616	60,878,811	143,666	(418,940)		(275,274)		72,328,813		924,366	924,366	1,773,792	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	FOREIGN	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Col. 12+ 13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments																				
912810RU4	UNITED STATES TREAS BDS		02/01/2017	UBS FINANCIAL SERVICES	04/18/2017	UBS FINANCIAL SERVICES	325,000	313,803	322,474	313,847		45		45			8,626	8,626	3,836	2,013
9128282P4	UNITED STATES TREAS NTS		09/13/2017	UBS WARBURG DILLON READ	10/11/2017	UBS FINANCIAL SERVICES	470,000	472,130	468,348	472,098		(32)		(32)			(3,750)	(3,750)	1,748	1,078
9128282Q2	UNITED STATES TREAS NTS		08/31/2017	UBS FINANCIAL SERVICES	10/17/2017	UBS FINANCIAL SERVICES	470,000	470,936	467,814	470,897		(40)		(40)			(3,083)	(3,083)	1,226	326
9128282R0	UNITED STATES TREAS NTS		08/31/2017	UBS FINANCIAL SERVICES	09/11/2017	UBS FINANCIAL SERVICES	310,000	313,451	313,221	313,442		(9)		(9)			(221)	(221)	531	322
912828V98	UNITED STATES TREAS NTS		03/10/2017	UBS FINANCIAL SERVICES	09/11/2017	UBS FINANCIAL SERVICES	320,000	309,925	322,756	310,201		276		276			12,555	12,555	2,700	517
912828W22	UNITED STATES TREAS NTS		03/02/2017	UBS FINANCIAL SERVICES	09/20/2017	UBS FINANCIAL SERVICES	1,255,000	1,247,107	1,252,745	1,248,563		1,456		1,456			4,182	4,182	10,363	763
912828X88	UNITED STATES TREAS NTS		07/10/2017	UBS FINANCIAL SERVICES	09/11/2017	UBS FINANCIAL SERVICES	615,000	620,401	627,997	620,271		(130)		(130)			7,725	7,725	4,763	1,562
912828XU9	UNITED STATES TREAS NTS		06/30/2017	UBS FINANCIAL SERVICES	09/20/2017	UBS FINANCIAL SERVICES	1,245,000	1,244,027	1,245,389	1,244,099		72		72			1,290	1,290	5,000	918
912828XW5	UNITED STATES TREAS NTS		07/31/2017	BANK OF NEW YORK-COUNTRYW	10/13/2017	UBS FINANCIAL SERVICES	1,095,000	1,090,894	1,088,004	1,091,054		161		161			(3,051)	(3,051)	5,624	1,666
0599999 Subtotal - Bonds - U.S. Governments							6,105,000	6,082,674	6,108,748	6,084,472		1,799		1,799			24,273	24,273	35,791	9,165
Bonds - U.S. Special Revenue, Special Assessment																				
31292LEG6	FHLMC PC GOLD CASH 30		04/05/2017	UBS FINANCIAL SERVICES	10/15/2017	VARIOUS	253,915	268,198	267,898	266,832		(1,366)		(1,366)			1,066	1,066	4,411	141
31335A2R8	FHLMC PC GOLD COMB 30		06/15/2017	UBS FINANCIAL SERVICES	10/15/2017	VARIOUS	298,966	301,255	301,248	301,212		(42)		(42)			36	36	2,698	374
3138AGW38	FNMA PASS-THRU LNG 30 YEAR		03/23/2017	UBS FINANCIAL SERVICES	10/25/2017	VARIOUS	574,475	619,000	617,446	615,607		(3,393)		(3,393)			1,839	1,839	13,523	1,615
880591EU2	TENNESSEE VALLEY AUTH		02/07/2017	UBS FINANCIAL SERVICES	09/13/2017	UBS FINANCIAL SERVICES	595,000	594,542	615,851	594,566		24		24			21,285	21,285	10,169	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment							1,722,356	1,782,995	1,802,443	1,778,217		(4,777)		(4,777)			24,226	24,226	30,801	2,130
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
002824BF6	ABBOTT LABS		06/15/2017	UBS FINANCIAL SERVICES	09/19/2017	UBS FINANCIAL SERVICES	120,000	123,275	123,532	123,196		(79)		(79)			336	336	1,388	250
06051GGA1	BANK AMER CORP		01/26/2017	UBS FINANCIAL SERVICES	09/19/2017	UBS FINANCIAL SERVICES	165,000	155,612	162,400	156,074		463		463			6,325	6,325	4,913	1,489
11120VAB9	BRIXMOR OPERATING PRTSHP LP		01/20/2017	UBS FINANCIAL SERVICES	06/15/2017	UBS FINANCIAL SERVICES	275,000	280,165	283,029	279,843		(321)		(321)			3,186	3,186	8,625	4,736
59156RBM9	METLIFE INC		01/20/2017	UBS FINANCIAL SERVICES	09/19/2017	UBS FINANCIAL SERVICES	125,000	122,029	125,905	122,243		214		214			3,662	3,662	3,958	1,500
747525AT0	QUALCOMM INC		05/19/2017	UBS FINANCIAL SERVICES	09/19/2017	UBS FINANCIAL SERVICES	125,000	124,640	125,849	124,655		15		15			1,193	1,193	1,158	
867224AA5	SUNCOR ENERGY INC NEW	A	01/20/2017	UBS FINANCIAL SERVICES	10/17/2017	UBS FINANCIAL SERVICES	120,000	122,735	124,400	122,497		(238)		(238)			1,903	1,903	3,816	648
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							930,000	928,456	945,115	928,508		54		54			16,605	16,605	23,858	8,623
8399998 Subtotal - Bonds							8,757,356	8,794,125	8,856,306	8,791,197		(2,924)		(2,924)			65,104	65,104	90,450	19,918
Common Stocks - Mutual Funds																				
018920603	ALLIANZ FDS		04/03/2017	EXCHANGE	05/31/2017	UBS FINANCIAL SERVICES	58,856.580	1,033,518	1,068,247	1,033,518							34,729	34,729		
018920702	ALLIANZ FDS		03/17/2017	REINVEST	04/03/2017	EXCHANGE	66.620	1,169	1,163	1,169							(6)	(6)		
9299999 Subtotal - Common Stocks - Mutual Funds								1,034,687	1,069,410	1,034,687							34,723	34,723		
9799998 Subtotal - Common Stocks								1,034,687	1,069,410	1,034,687							34,723	34,723		

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	FOREIGN	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Col. 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
9899999 Subtotal - Preferred and Common Stocks								1,034,687	1,069,410	1,034,687							34,723	34,723		
9999999 Totals								9,828,812	9,925,716	9,825,884		(2,924)		(2,924)			99,827	99,827	90,450	19,918

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding
NONE											
1999999 Total - Preferred and Common Stocks										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.

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding
NONE					
0399999 Total - Preferred and Common Stocks				XXX	XXX

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid For Accrued Interest
Bonds - U.S. Governments - Issuer Obligations																			
UNITED STATES TREAS BILLS	@		10/11/2017	UBS FINANCIAL SERVICES	04/12/2018	447,213					450,000	447,213	1,244			1.230	N/A		
0199999 Subtotal - Bonds - U.S. Governments - Issuer Obligations						447,213					450,000	447,213	1,244		XXX	XXX	XXX		
0599999 Subtotal - Bonds - U.S. Governments						447,213					450,000	447,213	1,244		XXX	XXX	XXX		
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																			
BBIF TAX EXEMPT FUND CLASS 4			09/30/2014	MERRILL LYNCH													MON		
BBIF TAX-EXEMPT FUND CLASS 3			12/31/2010	MERRILL LYNCH													MON		
BBIF TAX-EXEMPT FUND CLASS 4			09/30/2014	MERRILL LYNCH													MON		
3299999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations															XXX	XXX	XXX		
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)															XXX	XXX	XXX		
7799999 Subtotal - Issuer Obligations						447,213					450,000	447,213	1,244		XXX	XXX	XXX		
8399999 Total Bonds						447,213					450,000	447,213	1,244		XXX	XXX	XXX		
8699999 Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 Total Short-Term Investments						447,213					XXX	447,213	1,244		XXX	XXX	XXX		

E18 Schedule DB - Part A Sn 1 Opt/Cap/Floor/Collars/Swaps/Forwards Open . . . . . NONE

E19 Schedule DB - Part A Sn 2 Opt/Cap/Floor/Collars/Swaps/Forwards Term. . . . . NONE

E20 Schedule DB - Part B Sn 1 Future Contracts Open . . . . . NONE

E21 Schedule DB - Part B Sn 2 Future Contracts Terminated . . . . . NONE

E22 Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments . NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity . . . . . NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity . . . . . NONE

E24 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . . NONE

E25 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . . NONE

SCHEDULE E - PART 1 - CASH

1 Depository			2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories								
UBS MONEY SER RMA GOVT MMKT	MONEY MARKET PAINE WEBER				7,050			X X X
								X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories				X X X	3,250		1	X X X
0199999 Totals - Open Depositories				X X X	10,300		1	X X X
suspended depositories								
BANCO POPULAR	BANCO POPULAR			0.250	15,456		18,434,792	
ORIENTAL	ORIENTAL BANK						3,981	
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories				X X X				X X X
0299999 Totals - Suspended Depositories				X X X	15,456		18,438,773	X X X
0399999 Total Cash On Deposit				X X X	25,756		18,438,774	X X X
0499999 Cash in Company's Office				X X X	X X X	X X X	1,000	X X X
0599999 Total Cash				X X X	25,756		18,439,774	X X X

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

1. January	9,232,797	4. April	4,781,207	7. July	5,531,368	10. October	5,284,640
2. February	11,824,773	5. May	4,196,640	8. August	5,220,764	11. November	22,438,370
3. March	6,352,925	6. June	5,135,227	9. September	4,152,992	12. December	18,439,774

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	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
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
				0.000				
3299999 Subtotal - Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
Bonds - Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
				0.000				
3499999 Subtotal - Bonds - Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
				0.000				
3599999 Subtotal - Bonds - Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
3899999 Subtotal - Bonds - Industrial & Miscellaneous (Unaffiliated)								
6099999 Subtotal - Bonds - SVO Identified Funds								
7799999 Subtotals - Bonds - Issuer Obligations								
7999999 Subtotals - Bonds - Commercial Mortgage-Backed Securities								
8099999 Subtotals - Bonds - Other Loan-Backed and Structured Securities								
8399999 Subtotals - Bonds								
All Other Money Market Mutual Funds								
990286916	ML BANK DEPOSIT PROGRAM		12/01/2017	0.000	X X X	160,460		
8699999 Subtotal - All Other Money Market Mutual Funds						160,460		
Other Cash Equivalents								
	UBS MONEY SER RMA GOVT MMKT		12/01/2017	0.000		591,931		
8799999 Subtotal - Other Cash Equivalents						591,931		
8899999 Total Cash Equivalents						752,391		

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama (AL)						
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)						
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)						
11. Georgia (GA)						
12. Hawaii (HI)						
13. Idaho (ID)						
14. Illinois (IL)						
15. Indiana (IN)						
16. Iowa (IA)						
17. Kansas (KS)						
18. Kentucky (KY)						
19. Louisiana (LA)						
20. Maine (ME)						
21. Maryland (MD)						
22. Massachusetts (MA)						
23. Michigan (MI)						
24. Minnesota (MN)						
25. Mississippi (MS)						
26. Missouri (MO)						
27. Montana (MT)						
28. Nebraska (NE)						
29. Nevada (NV)						
30. New Hampshire (NH)						
31. New Jersey (NJ)						
32. New Mexico (NM)						
33. New York (NY)						
34. North Carolina (NC)						
35. North Dakota (ND)						
36. Ohio (OH)						
37. Oklahoma (OK)						
38. Oregon (OR)						
39. Pennsylvania (PA)						
40. Rhode Island (RI)						
41. South Carolina (SC)						
42. South Dakota (SD)						
43. Tennessee (TN)						
44. Texas (TX)						
45. Utah (UT)						
46. Vermont (VT)						
47. Virginia (VA)						
48. Washington (WA)						
49. West Virginia (WV)						
50. Wisconsin (WI)						
51. Wyoming (WY)						
52. American Samoa (AS)						
53. Guam (GU)						
54. Puerto Rico (PR)						
55. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CAN)						
58. Aggregate Alien and Other (OT)	XXX	XXX				
59. TOTAL	XXX	XXX				
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX	XXX				

NONE

SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended DECEMBER 31, 2017

(To be filed by March 1)

PART 1 - INTERROGATORIES

1. Is the reporting insurer is a member of a group of insurers or other holding company system? Yes[ ] No[X]
   If yes, do the below amounts represent 1) total gross compensation paid to each individual by or on behalf of all companies that are part of the group: Yes[ ] No[X]
   or 2) allocation to each insurer: Yes[ ] No[X]

2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? Yes[ ] No[X]

3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? Yes[ ] No[X]

PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1 Name and Principal Position	2 Year	3 Salary	4 Bonus	5 Stock Awards	6 Option Awards	7 Sign-on Payments	8 Severance Payments	9 All Other Compensation	10 Totals
1. Current Principal Executive Officer	2017								
	2016								
	2015								
2. Current Principal Financial Officer	2017								
	2016								
	2015								
3.	2017								
	2016								
	2015								
4.	2017								
	2016								
	2015								
5.	2017								
	2016								
	2015								
6.	2017								
	2016								
	2015								
7.	2017								
	2016								
	2015								
8.	2017								
	2016								
	2015								
9.	2017								
	2016								
	2015								
10.	2017								
	2016								
	2015								

PART 3 - DIRECTOR COMPENSATION

1	Paid or Deferred for Services as Director				6	7
	2	3	4	5		
Name and Principal Position or Occupation and Company (if Outside Director)	Direct Compensation	Stock Awards	Option Awards	Other	All Other Compensation Paid or Deferred	Totals

PART 4 NARRATIVE DESCRIPTION OF MATERIAL FACTORS

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.

10899201727000100 2017 Document Code: 270

INSURANCE EXPENSE EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2017

(To Be Filed by April 1)

OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

ADDRESS (City, State and Zip Code) PO BOX 11457, San Juan , PR 00910-2557

NAIC Group Code 0000 NAIC Company Code 10899 Federal Employer's Identification Number (FEIN) 66-0541406

Contact Person Ms. Michelle Giraldi Title Controller Telephone (787)641-7223

INTERROGATORIES

1. Change in reserve for deferred maternity and other similar benefits are reflected in:

1.1 Premiums Earned	Yes[ ] No[X]
1.2 Losses Incurred	Yes[ ] No[X]
1.3 Not Applicable	Yes[ ] No[X]

2. Indicate amounts received from securities subject to proration for federal tax purposes. Report amounts in whole dollars only:

2.1 Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2	$ 0
2.2 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2	$ 0
2.3 Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2	$ 0
2.4 Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2	$ 0
2.5 Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2	$ 0

3. Indicate amounts shown in the Annual Statement for the following items. Report amounts in whole dollars only:

3.1 Net Investment Income, Page 4, Line 9, Column 1	$ 3,103,367
3.2 Net Realized Capital Gain or (Loss), Page 4, Line 10, Column 1	$ 59,851

4.1 The information provided in the Insurance Expense Exhibit will be used by many persons to estimate the allocation of expenses and profit to the various lines of business. Are there any items requiring special comment or explanation?	Yes[ ] No[X]
4.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions? Statement may be attached.	Yes[ ] No[X]

4.3 If yes, explain

PART I - ALLOCATION TO EXPENSE GROUPS

($000 OMITTED)

Operating Expense Classifications	1 Loss Adjustment Expense	Other Underwriting Expenses 2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees	5 Investment Expenses	6 Total Expenses
1. Claim adjustment services:						
1.1 Direct						
1.2 Reinsurance assumed						
1.3 Reinsurance ceded						
1.4 Net claim adjustment services (Lines 1.1 + 1.2 - 1.3)						
2. Commission and brokerage:						
2.1 Direct excluding contingent						
2.2 Reinsurance assumed excluding contingent						
2.3 Reinsurance ceded excluding contingent						
2.4 Contingent - direct						
2.5 Contingent - reinsurance assumed						
2.6 Contingent - reinsurance ceded						
2.7 Policy and membership fees						
2.8 Net commission and brokerage (Lines 2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 +2.7)						
3. Allowances to managers and agents						
4. Advertising	221		1,978			2,199
5. Boards, bureaus and associations						
6. Surveys and underwriting reports	19		1			20
7. Audit of assureds' records						
8. Salary related items:						
8.1 Salaries	2,947		2,826			5,773
8.2 Payroll taxes	265		230			495
9. Employee relations and welfare	723		359			1,082
10. Insurance	88		192			280
11. Directors' fees			80			80
12. Travel and travel items	361		114			475
13. Rent and rent items	1,697		425			2,122
14. Equipment	278		27			305
15. Cost or depreciation of EDP equipment and software	273		261			534
16. Printing and stationery	69		67			136
17. Postage, telephone and telegraph, exchange and express	107		31			138
18. Legal and auditing	300		549			849
19. TOTALS (Lines 3 to 18)	7,348		7,140			14,488
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of $.....0						
20.2 Insurance department licenses and fees						
20.3 Gross guaranty association assessments						
20.4 All other (excluding Federal and foreign income and real estate)	245			6,807		7,051
20.5 TOTAL taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	245			6,807		7,051
21. Real estate expenses						
22. Real estate taxes						
23. Reimbursements by uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX
24. Aggregate write-ins for Miscellaneous Operating Expenses	1,484		556		(165)	1,875
25. TOTAL EXPENSES INCURRED	9,076		7,696	6,807	(165)	23,415
DETAILS OF WRITE-INS						
2401. Other Expenses	1,400		458		(442)	1,416
2402. Investment Managers and Consulting Fees					277	277
2403. Outsourcing Expenses & Miscellaneous Expenses	84		98			182
2498. Summary of remaining write-ins for Line 24 from overflow page						
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above)	1,484		556		(165)	1,875

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE

($000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE	Premiums Written (Page 8, Part 1B, Column 6)		Premiums Earned (Page 6, Part 1, Column 4)		Dividends to Policyholders (Page 4, Line 17)		Incurred Loss (Page 9, Part 2, Column 7)		Loss Adjustment Expense: Defense and Cost Containment Expenses Incurred		Loss Adjustment Expense: Adjusting and Other Expenses Incurred		Unpaid Losses (Page 10, Part 2A, Column 8)		Loss Adjustment Expense: Defense and Cost Containment Expenses Unpaid		Loss Adjustment Expense: Adjusting and Other Expenses Unpaid		Unearned Premium Reserves (Page 7, Part 1A, Column 5)		Agents' Balances	
	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 %	19 Amount	20 %	21 Amount	22 %
1. Fire		XXX		100.0																		
2.1 Allied Lines		XXX		100.0																		
2.2 Multiple Peril Crop		XXX		100.0																		
2.3 Federal Flood		XXX		100.0																		
2.4 Private Crop		XXX		100.0																		
2.5 Private Flood		XXX		100.0																		
3. Farmowners Multiple Peril		XXX		100.0																		
4. Homeowners Multiple Peril		XXX		100.0																		
5.1 Commercial Multiple Peril (Non-Liability Portion)		XXX		100.0																		
5.2 Commercial Multiple Peril (Liability Portion)		XXX		100.0																		
6. Mortgage Guaranty		XXX		100.0																		
8. Ocean Marine		XXX		100.0																		
9. Inland Marine		XXX		100.0																		
10. Financial Guaranty		XXX		100.0																		
11. Medical Professional Liability		XXX		100.0																		
12. Earthquake		XXX		100.0																		
13. Group A & H (See Interrogatory 1)		XXX		100.0																		
14. Credit A & H		XXX		100.0																		
15. Other A & H (See Interrogatory 1)		XXX		100.0																		
16. Workers' Compensation		XXX		100.0																		
17.1 Other Liability - occurrence		XXX		100.0																		
17.2 Other Liability - claims-made		XXX		100.0																		
17.3 Excess Workers' Compensation		XXX		100.0																		
18. Products Liability		XXX		100.0																		
19.1 19.2 Private Passenger Auto Liability		XXX		100.0																		
19.3 19.4 Commercial Auto Liability		XXX		100.0																		
21.1 Private Passenger Auto Physical Damage		XXX		100.0																		
21.2 Commercial Auto Physical Damage		XXX		100.0																		
22. Aircraft (all perils)		XXX		100.0																		
23. Fidelity		XXX		100.0																		
24. Surety		XXX		100.0																		
26. Burglary and Theft		XXX		100.0																		
27. Boiler and Machinery		XXX		100.0																		
28. Credit		XXX		100.0																		
29. International		XXX		100.0																		
30. Warranty		XXX		100.0																		
31, 32, 33 Reinsurance-Nonproportional Assumed		XXX		100.0																		
34. Aggregate write-ins for Other Lines of Business	64,741	XXX	64,613	100.0			33,649	52.1	8,853	13.7			8,922	13.8					28,516	44.1		
35. TOTAL (Lines 1 through 34)	64,741	XXX	64,613	100.0			33,649	52.1	8,853	13.7			8,922	13.8					28,516	44.1		
DETAILS OF WRITE-INS																						
3401. Compulsory Vehicle Liability	64,741	XXX	64,613	100.0			33,649	52.1	8,853	13.7			8,922	13.8					28,516	44.1		
3402.		XXX																				
3403.		XXX																				
3498. Summary of remaining write-ins for Line 34 from overflow page		XXX		100.0																		
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	64,741	XXX	64,613	100.0			33,649	52.1	8,853	13.7			8,922	13.8					28,516	44.1		

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE (Continued)

($000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE	Other Underwriting Expenses: Commission and Brokerage Expenses Incurred (IEE Part I, Line 2.8, Column 2)		Taxes, Licenses and Fees Incurred (IEE Part I, Line 20.5, Column 4)		Other Acquisitions, Field Supervision, & Collection Expenses Incurred (IEE Part I, Line 25 - 2.8, Col. 2)		General Expenses Incurred (IEE Part I, Line 25, Column 3)		Other Income Less Other Expenses (Page 4, Line 15 minus Line 5)		Pre-Tax Profit or Loss Excluding All Investment Gain		Investment Gain on Funds Attributable to Insurance Transactions		Profit or Loss Excluding Investment Gain Attributable to Capital and Surplus		Investment Gain Attributable to Capital and Surplus		Total Profit or Loss	
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %	35 Amount	36 %	37 Amount	38 %	39 Amount	40 %	41 Amount	42 %
1. Fire																				
2.1 Allied Lines																				
2.2 Multiple Peril Crop																				
2.3 Federal Flood																				
2.4 Private Crop																				
2.5 Private Flood																				
3. Farmowners Multiple Peril																				
4. Homeowners Multiple Peril																				
5.1 Commercial Multiple Peril (Non-Liability Portion)																				
5.2 Commercial Multiple Peril (Liability Portion)																				
6. Mortgage Guaranty																				
8. Ocean Marine																				
9. Inland Marine																				
10. Financial Guaranty																				
11. Medical Professional Liability																				
12. Earthquake																				
13. Group A & H (See Interrogatory 1)																				
14. Credit A & H																				
15. Other A & H (See Interrogatory 1)																				
16. Workers' Compensation																				
17.1 Other Liability - occurrence																				
17.2 Other Liability - claims-made																				
17.3 Excess Workers' Compensation																				
18. Products Liability																				
19.1 19.2 Private Passenger Auto Liability																				
19.3 19.4 Commercial Auto Liability																				
21.1 Private Passenger Auto Physical Damage																				
21.2 Commercial Auto Physical Damage																				
22. Aircraft (all perils)																				
23. Fidelity																				
24. Surety																				
26. Burglary and Theft																				
27. Boiler and Machinery																				
28. Credit																				
29. International																				
30. Warranty																				
31, 32, 33 Reinsurance-Nonproportional Assumed																				
34. Aggregate write-ins for Other Lines of Business			6,807	10.5			7,686	11.9	(1,586)	(2.5)	6,031	9.3	973	1.5	7,004	10.8	2,191	3.4	9,195	14.2
35. TOTAL (Lines 1 through 34)			6,807	10.5			7,686	11.9	(1,586)	(2.5)	6,031	9.3	973	1.5	7,004	10.8	2,191	3.4	9,195	14.2
DETAILS OF WRITE-INS																				
3401. Compulsory Vehicle Liability			6,807	10.5			7,686	11.9	(1,586)	(2.5)	6,031	9.3	973	1.5	7,004	10.8	2,191	3.4	9,195	14.2
3402.																				
3403.																				
3498. Summary of remaining write-ins for Line 34 from overflow page																				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			6,807	10.5			7,686	11.9	(1,586)	(2.5)	6,031	9.3	973	1.5	7,004	10.8	2,191	3.4	9,195	14.2

NOTE: THE ALLOCATION OF INVESTMENT INCOME FROM CAPITAL AND SURPLUS BY LINE OF BUSINESS MAY NOT ACCURATELY REFLECT THE PROFITABILITY OF A PARTICULAR LINE FOR USE IN THE RATE MAKING PROCESS.

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN

($000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN	Premiums Written (Page 8, Part 1B, Column 1)		Premiums Earned (Schedule T, Line 59, Column 3)		Dividends to Policyholders		Incurred Loss (Schedule T, Line 59, Column 6)		Loss Adjustment Expense: Defense and Cost Containment Expenses Incurred		Loss Adjustment Expense: Adjusting and Other Expenses Incurred		Unpaid Losses (Schedule T, Line 59, Column 7)		Loss Adjustment Expense: Defense and Cost Containment Expenses Unpaid		Loss Adjustment Expense: Adjusting and Other Expenses Unpaid		Unearned Premium Reserves		Agents' Balances	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1. Fire		XXX		100.0																		
2.1 Allied lines		XXX		100.0																		
2.2 Multiple Peril Crop		XXX		100.0																		
2.3 Federal Flood		XXX		100.0																		
2.4 Private Crop		XXX		100.0																		
2.5 Private Flood		XXX		100.0																		
3. Farmowners Multiple Peril		XXX		100.0																		
4. Homeowners Multiple Peril		XXX		100.0																		
5.1 Commercial Multiple Peril (Non-liability Portion)		XXX		100.0																		
5.2 Commercial Multiple Peril (Liability Portion)		XXX		100.0																		
6. Mortgage Guaranty		XXX		100.0																		
8. Ocean Marine		XXX		100.0																		
9. Inland Marine		XXX		100.0																		
10. Financial Guaranty		XXX		100.0																		
11. Medical Professional Liability		XXX		100.0																		
12. Earthquake		XXX		100.0																		
13. Group A & H (See Interrogatory 1)		XXX		100.0																		
14. Credit A & H		XXX		100.0																		
15. Other A & H (See Interrogatory 1)		XXX		100.0																		
16. Workers' Compensation		XXX		100.0																		
17.1 Other Liability - occurrence		XXX		100.0																		
17.2 Other Liability - claims-made		XXX		100.0																		
17.3 Excess Workers' Compensation		XXX		100.0																		
18. Products Liability		XXX		100.0																		
19.1 19.2 Private Passenger Auto Liability		XXX		100.0																		
19.3 19.4 Commercial Auto Liability		XXX		100.0																		
21.1 Private Passenger Auto Physical Damage		XXX		100.0																		
21.2 Commercial Auto Physical Damage		XXX		100.0																		
22. Aircraft (all perils)		XXX		100.0																		
23. Fidelity		XXX		100.0																		
24. Surety		XXX		100.0																		
26. Burglary and Theft		XXX		100.0																		
27. Boiler and Machinery		XXX		100.0																		
28. Credit		XXX		100.0																		
29. International		XXX		100.0																		
30. Warranty		XXX		100.0																		
34. Aggregate write-ins for Other Lines of Business	64,741	XXX	64,613	100.0			33,649	52.1					8,922	13.8					28,516	44.1		
35. TOTALS (Lines 1 through 34)	64,741	XXX	64,613	100.0			33,649	52.1					8,922	13.8					28,516	44.1		
DETAILS OF WRITE-INS																						
3401. Compulsory Vehicle Liability	64,741	XXX	64,613	100.0			33,649	52.1					8,922	13.8					28,516	44.1		
3402.		XXX																				
3403.		XXX																				
3498. Summary of remaining write-ins for Line 34 from overflow page		XXX		100.0																		
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	64,741	XXX	64,613	100.0			33,649	52.1					8,922	13.8					28,516	44.1		

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN (Continued)

($000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN	Other Underwriting Expenses											
	Commission and Brokerage Expenses Incurred		Taxes, Licenses and Fees Incurred		Other Acquisitions, Field Supervision, and Collection Expenses Incurred		General Expenses Incurred		Other Income less Other Expenses		Pre-Tax Profit or Loss Excluding All Investment	
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %
1. Fire												
2.1 Allied Lines												
2.2 Multiple Peril Crop												
2.3 Federal Flood												
2.4 Private Crop												
2.5 Private Flood												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril												
5.1 Commercial Multiple Peril (Non-Liability Portion)												
5.2 Commercial Multiple Peril (Liability Portion)												
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11. Medical Professional Liability												
12. Earthquake												
13. Group A & H (See Interrogatory 1)												
14. Credit A & H												
15. Other A & H (See Interrogatory 1)												
16. Workers' Compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products Liability												
19.1 19.2 Private Passenger Auto Liability												
19.3 19.4 Commercial Auto Liability												
21.1 Private Passenger Auto Physical Damage												
21.2 Commercial Auto Physical Damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft												
27. Boiler and Machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for Other Lines of Business			6,807	10.5							24,157	37.4
35. TOTAL (Lines 1 through 34)			6,807	10.5							24,157	37.4
DETAILS OF WRITE-INS												
3401. Compulsory Vehicle Liability			6,807	10.5							24,157	37.4
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			6,807	10.5							24,157	37.4

OVERFLOW PAGE FOR WRITE-INS

PART I - ALLOCATION TO EXPENSE GROUPS

($000 OMITTED)

Operating Expense Classifications	1 Loss Adjustment Expense	Other Underwriting Expenses 2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees	5 Investment Expenses	6 Total Expenses
2404.	.....	.....	.....	.....	.....	.....
2497. Summary of remaining write-ins for Line 24 (Lines 2404 through 2496)	.....	.....	.....	.....	.....	.....

10899201728500100 2017 Document Code: 285

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For the year ended DECEMBER 31, 2017

(To Be Filed by April 1)

Of The ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

Address (City, State, Zip Code) SAN JUAN, PR, 00926

NAIC Group Code 0000 NAIC Company Code 10899 Employer's ID Number 66-0541406

The Investment Risk Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.

Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. $ 137,329,695

1 Issuer	2 Description of Exposure	3 Amount	4 Percentage of Total Admitted Assets
2. Ten largest exposures to a single issuer/borrower/investment.			
2.01 UNITED STATES TREASURY NOTES	BONDS	19,335,934	14.080
2.02 FNMA	MBS	7,109,450	5.177
2.03 VANGUARD INDEX FDS	COMMON STOCKS	4,790,014	3.488
2.04 UNITED STATES TREASURY BONDS	BONDS	6,002,843	4.371
2.05 FEDERAL HOME LOAN BANKS	BONDS	3,213,172	2.340
2.06 FEDERAL NATL MTG ASSN	BONDS	2,521,803	1.836
2.07 ISHARES TR	COMMON STOCK	1,950,812	1.421
2.08 TENNESSEE VALLEY AUTH	BONDS	2,065,539	1.504
2.09 UNIVERSITY CALIF REVS FOR PREV	BONDS	1,750,000	1.274
2.10 FEDERAL FARM CR BKS	BONDS	1,594,675	1.161

NAIC Designation	1 Amount	2 Percent
3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.		
Bonds		
3.01 NAIC 1	86,042,514	62.654
3.02 NAIC 2	7,587,457	5.525
3.03 NAIC 3		
3.04 NAIC 4		
3.05 NAIC 5		
3.06 NAIC 6	405,250	0.295
Preferred Stocks		
3.07 P/RP-1		
3.08 P/RP-2		
3.09 P/RP-3		
3.10 P/RP-4		
3.11 P/RP-5		
3.12 P/RP-6		

4. Assets held in foreign investments:
   4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
   If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

	1 Amount	2 Percent
4.02 TOTAL admitted assets held in foreign investments		
4.03 Foreign-currency-denominated investments		
4.04 Insurance liabilities denominated in that same foreign currency		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

NAIC Sovereign Designation	1 Amount	2 Percent
5. Aggregate foreign investment exposure categorized by NAIC sovereign designation:		
5.01 Countries designated NAIC 1		
5.02 Countries designated NAIC 2		
5.03 Countries designated NAIC 3 or below		

NAIC Sovereign Designation	1 Amount	2 Percent
6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:		
6.01		
6.02		
Countries designated NAIC 2:		
6.03		
6.04		
Countries designated NAIC 3 or below:		
6.05		
6.06		

Description	1 Amount	2 Percent
7. Aggregate unhedged foreign currency exposure		

NAIC Sovereign Designation	1 Amount	2 Percent
8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:		
8.01 Countries designated NAIC 1		
8.02 Countries designated NAIC 2		
8.03 Countries designated NAIC 3 or below		

NAIC Sovereign Designation	1 Amount	2 Percent
9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:		
9.01		
9.02		
Countries designated NAIC 2:		
9.03		
9.04		
Countries designated NAIC 3 or below:		
9.05		
9.06		

1 Issuer	2 NAIC Designation	3 Amount	4 Percent
10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:			
10.01			
10.02			
10.03			
10.04			
10.05			
10.06			
10.07			
10.08			
10.09			
10.10			

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:
11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets? Yes[ ] No[X]
If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

Description	1 Amount	2 Percent
11.02 TOTAL admitted assets held in Canadian Investments		
11.03 Canadian-currency-denominated investments		
11.04 Canadian-denominated insurance liabilities		
11.05 Unhedged Canadian currency exposure		

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.
12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

1 Contractual Sales Restrictions	2 Amount	3 Percent
12.02 Aggregate statement value of investments with contractual sales restrictions		
Largest 3 investments with contractual sales restrictions:		
12.03		
12.04		
12.05		

13. Amounts and percentages of admitted assets held in the ten largest equity interests:
13.01 Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets? Yes[ ] No[X]
If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

1 Name of Issuer	2 Amount	3 Percent
Assets held in equity interests:		
13.02 VANGUARD INDEX FDS	4,790,014	3.488
13.03 ISHARES TR	1,950,812	1.421
13.04 ISHARES INC	1,004,061	0.731
13.05 WISDOMTREE TR	1,167,687	0.850
13.06 VIRTUS EQUITY TR	664,147	0.484
13.07 ALPS ETF TR	624,858	0.455
13.08		
13.09		
13.10		
13.11		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:
14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

1 Investment Category	2 Amount	3 Percent
14.02 Aggregate statement value of investments held in nonaffiliated, privately placed equities		
Largest 3 investments held in nonaffiliated, privately placed equities:		
14.03		
14.04		
14.05		

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:
15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

1 Investments in General Partnerships	2 Amount	3 Percent
15.02 Aggregate statement value of investments held in general partnership interests		
Largest 3 investments in general partnership interests:		
15.03		
15.04		
15.05		

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:
16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

1 Type (Residential, Commercial, Agricultural)	2 Amount	3 Percent
TOTAL admitted assets held in Mortgage Loans		
16.02		
16.03		
16.04		
16.05		
16.06		
16.07		
16.08		
16.09		
16.10		
16.11		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	Loans	
	2 Amount	3 Percent
Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:		
16.12 Construction loans		
16.13 Mortgage loans over 90 days past due		
16.14 Mortgage loans in the process of foreclosure		
16.15 Mortgage loans foreclosed		
16.16 Restructured mortgage loans		

Loan-to-Value	Residential		Commercial		Agricultural	
	1 Amount	2 Percent	3 Amount	4 Percent	5 Amount	6 Percent
17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:						
17.01 Above 95%						
17.02 91% to 95%						
17.03 81% to 90%						
17.04 71% to 80%						
17.05 Below 70%						

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:
    18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
    If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

1 Description	2 Amount	3 Percent
Largest five investments in any one parcel or group of contiguous parcels of real estate:		
18.02		
18.03		
18.04		
18.05		
18.06		

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:
    19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[ ]
    If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

1 Description	2 Amount	3 Percent
19.02 Aggregate statement value of investments held in mezzanine real estate loans		
Largest three investments held in mezzanine real estate loans:		
19.03		
19.04		
19.05		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	At Year-End		Amount at End of Each Quarter		
	1 Amount	2 Percent	3 1st Qtr	4 2nd Qtr	5 3rd Qtr
20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:					
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)					
20.02 Repurchase agreements					
20.03 Reverse repurchase agreements					
20.04 Dollar repurchase agreements					
20.05 Dollar reverse repurchase agreements					

Description	Owned		Written	
	1 Amount	2 Percent	3 Amount	4 Percent
21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:				
21.01 Hedging				
21.02 Income generation				
21.03 Other				

Description	At Year-End		Amount at End of Each Quarter		
	1 Amount	2 Percent	3 1st Qtr	4 2nd Qtr	5 3rd Qtr
22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:					
22.01 Hedging					
22.02 Income generation					
22.03 Replications					
22.04 Other					

Description	At Year-End		Amount at End of Each Quarter		
	1 Amount	2 Percent	3 1st Qtr	4 2nd Qtr	5 3rd Qtr
23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:					
23.01 Hedging					
23.02 Income generation					
23.03 Replications					
23.04 Other					

Supp16 SIS Title . . . . . NONE

Supp17 SIS Financial Reporting Stockholders . . . . . NONE

Supp18 SIS Inform. - Management and Directors . . . . . NONE

Supp19 SIS Beneficial Ownership Securities . . . . . NONE

Supp20 Financial Guaranty Insurance Title Page . . . . . NONE

Supp21 Financial Guaranty Insurance Exh. Pt. 1 . . . . . NONE

Supp21 Financial Guaranty Insurance Exh. Pt. 2 . . . . . NONE

Supp22 Financial Guaranty Insurance Exh. Pt. 3A . . . . . NONE

Supp23 Financial Guaranty Insurance Exh. Pt. 3B . . . . . NONE

Supp24 Financial Guaranty Insurance Exh. Pt. 3C . . . . . NONE

Supp25 Financial Guaranty Insurance Exh. Pt. 3D . . . . . NONE

Supp26 Financial Guaranty Insurance Exh. Pt. 3E . . . . . NONE

Supp27 Financial Guaranty Insurance Exh. Pt. 3F . . . . . NONE

Supp28 Financial Guaranty Insurance Exh. Pt. 4A . . . . . NONE

Supp28 Financial Guaranty Insurance Exh. Pt. 4B . . . . . NONE

Supp29 Financial Guaranty Insurance Exh. Pt. 4C . . . . . NONE

Supp29 Financial Guaranty Insurance Exh. Pt. 4D . . . . . NONE

Supp30 Financial Guaranty Insurance Exh. Pt. 4E . . . . . NONE

Supp30 Financial Guaranty Insurance Exh. Pt. 4F . . . . . NONE

Supp31 Financial Guaranty Insurance Exh. Pt. 4G . . . . . NONE

Supp31 Financial Guaranty Insurance Exh. Pt. 4H . . . . . NONE

Supp32 Financial Guaranty Insurance Exh. Pt. 4I . . . . . NONE

Supp32 Financial Guaranty Insurance Exh. Pt. 5A . . . . . NONE

Supp32 Financial Guaranty Insurance Exh. Pt. 5B . . . . . NONE

Supp32 Financial Guaranty Insurance Exh. Pt. 5C . . . . . NONE

Supp33 Financial Guaranty Insurance Exh. Pt. 6A . . . . . NONE

Supp33 Financial Guaranty Insurance Exh. Pt. 6B . . . . . NONE

Supp33 Financial Guaranty Insurance Exh. Pt. 6C . . . . . NONE

Supp34 Financial Guaranty Insurance Exh. Pt. 7 . . . . . NONE

Supp36 Supplement A To Schedule T - Physicians . . . . . NONE

Supp36 Supplement A To Schedule T - Hospitals . . . . . NONE

Supp36 Supplement A To Schedule T - Other Health Care Professional . . . . . NONE

Supp36 Supplement A To Schedule T - Other Health Care Facilities . . . . . NONE

Supp41 Premiums Attributed to Protected Cells Exhibit . . . . . NONE

Supp42 Overflow Page for Write-Ins (Prem. Protect. Cells) . . . . . NONE

10899201740100000 2017 Document Code: 401

REINSURANCE SUMMARY SUPPLEMENTAL FILING FOR GENERAL INTERROGATORY 9 (Part 2)

For The Year Ended DECEMBER 31, 2017

NAIC Group Code 0000 | To Be Filed by March 1 | NAIC Company Code 10899

(A) Financial Impact		1 As Reported	2 Interrogatory 9 Reinsurance Effect	3 Restated without Interrogatory 9 Reinsurance
A01.	Assets			
A02.	Liabilities			
A03.	Surplus as regards to policyholders			
A04.	Income before taxes			

(B) Summary of Reinsurance Contract Terms	(C) Management's Objectives

N O N E

D. If the response to General Interrogatory 9.4 (Part 2 Property & Casualty Interrogatories) is yes, explain below why the contract is treated differently for GAAP and SAP.:

REINSURANCE ATTESTATION SUPPLEMENT

The Chief Executive Officer and Chief Financial Officer shall attest, under penalties of perjury, with respect to all reinsurance contracts for which the reporting entity is taking credit on its current financial statement, that to the best of their knowledge and belief after diligent inquiry:

(I) Consistent with SSAP No. 62R, Property and Casualty Reinsurance, there are no separate written or oral agreements between the reporting entity (or its affiliates or companies it controls) and the assuming reinsurer that would under any circumstances, reduce, limit, mitigate or otherwise affect any actual or potential loss to the parties under the reinsurance contract, other than inuring contracts that are explicitly defined in the reinsurance contract except as disclosed herein;

(II) For each such reinsurance contract entered into, renewed, or amended on or after January 1, 1994, for which risk transfer is not reasonably considered to be self-evident, documentation concerning the economic intent of the transaction and the risk transfer analysis evidencing the proper accounting treatment, as required by SSAP No. 62R, Property and Casualty Reinsurance, is available for review;

(III) The reporting entity complies with all the requirements set forth in SSAP No. 62R, Property and Casualty Reinsurance; and

(IV) The reporting entity has appropriate controls in place to monitor the use of reinsurance and adhere to the provisions of SSAP No. 62R, Property and Casualty Reinsurance.

If there are any exception(s), it should be noted in the Reinsurance Attestation Supplement filed electronically with the NAIC and in hard copy with the domestic regulator (excluding the details of the exceptions). The details of the exceptions shall be filed in a separate hard copy supplement (Exceptions to the Reinsurance Attestation Supplement) with the domestic regulator.

For reporting period ended December 31, 2017

Signed:

Chief Executive Officer	Date	Chief Financial Officer	Date

REINSURANCE ATTESTATION SUPPLEMENT - EXCEPTIONS

N O N E

10899201736500000 2017 Document Code: 365

Medicare Part D Coverage Supplement

(Net of Reinsurance)

NAIC Group Code: 0000 **(To be Filed By March 1)** **NAIC Company Code: 10899**

	Individual Coverage		Group Coverage		
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	5 Total Cash
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		XXX		XXX	
1.12 Without Reinsurance Coverage		XXX		XXX	
1.13 Risk-Corridor Payment Adjustments		XXX		XXX	
1.2 Supplemental Benefits		XXX		XXX	
2. Premiums Due and Uncollected - change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		XXX		XXX	XXX
2.12 Without Reinsurance Coverage		XXX		XXX	XXX
2.2 Supplemental Benefits		XXX		XXX	XXX
3. Unearned Premium and Advance Premium - change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		XXX		XXX	XXX
3.12 Without Reinsurance Coverage		XXX		XXX	XXX
3.2 Supplemental Benefits		XXX		XXX	XXX
4. Risk-Corridor Payment Adjustments - change					
4.1 Receivable		XXX		XXX	XXX
4.2 Payable		XXX		XXX	XXX
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		XXX		XXX	XXX
5.12 Without Reinsurance Coverage		XXX		XXX	XXX
5.13 Risk-Corridor Payment Adjustments		XXX		XXX	XXX
5.2 Supplemental Benefits		XXX		XXX	XXX
6. TOTAL Premiums		XXX		XXX	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage				XXX	
7.12 Without Reinsurance Coverage				XXX	
7.2 Supplemental Benefits				XXX	
8. Claim Reserves and Liabilities - change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		XXX		XXX	XXX
8.12 Without Reinsurance Coverage		XXX		XXX	XXX
8.2 Supplemental Benefits		XXX		XXX	XXX
9. Healthcare Receivables - change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		XXX		XXX	XXX
9.12 Without Reinsurance Coverage		XXX		XXX	XXX
9.2 Supplemental Benefits		XXX		XXX	XXX
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		XXX		XXX	XXX
10.12 Without Reinsurance Coverage		XXX		XXX	XXX
10.2 Supplemental Benefits		XXX		XXX	XXX
11. TOTAL Claims		XXX		XXX	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of reimbursements applied	XXX		XXX		
12.2 Reimbursements Received but Not Applied - change	XXX		XXX		
12.3 Reimbursements Receivable - change	XXX		XXX		XXX
12.4 Healthcare Receivables - change	XXX		XXX		XXX
13. Aggregate Policy Reserves - change					XXX
14. Expenses Paid		XXX		XXX	
15. Expenses Incurred		XXX		XXX	XXX
16. Underwriting Gain/Loss		XXX		XXX	XXX
17. Cash Flow Result	XXX	XXX	XXX	XXX	

NONE

10899201750000000 2017 Document Code: 500

BAIL BOND SUPPLEMENT

For the Year Ended DECEMBER 31, 2017

(To Be Filed by March 1)

NAIC Group Code 0000 **NAIC Company Code 10899**

Company Name: ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

If the reporting entity writes any bail bond business, please provide the following:

1. Is the bail bond premium reported on a gross basis? Yes[ ] No[X]
2. If the answer to #1 was no, was a permitted practice granted to the reporting entity? Yes[ ] No[X]
3. If the answer to #2 was no, please explain:
4. What bond life is used to calculate unearned premium in days? 0
5. Are any amounts charged to the consumer excluded from Gross Premiums? Yes[ ] No[X]
6. If the answer to #5 was Yes, please explain:
7. Do the agents have ongoing performance obligations on the bond after execution? Yes[ ] No[X]
8. If the answer to #7 is Yes, please describe the nature of the agents' continuing obligations:

	1 Current Year	2 % of GPW	3 Prior Year	4 % of GPW
9. Face amount of bail bonds written				
10. Direct Premiums Written (Gross)				
11. Commissions and Brokerage Expenses				
12. Premium Written Net of Agent Commissions and Brokerage Exper Line 11 should equal Line 12)				

NONE

	Current Year	% of GPE	3 % of NPE	4 Prior Year	5 % of GPE	6 % of NPE
13. Direct Premiums Earned (Gross)						
14. Premiums Earned Net of Agent Commissions and Brokerage Expenses						
15. Direct Unearned Premium Reserves						
16. Direct Losses Paid (deducting salvage)						
17. Direct Losses Incurred						
18. Direct Losses Unpaid						
19. Direct Defense and Cost Containment Expense Paid						
20. Direct Defense and Cost Containment Expense Incurred						
21. Direct Defense and Cost Containment Expense Unpaid						
22. Taxes, Licenses and Fees						

Build-up Fund Information:	1 Current Year	2 Prior Year
23. Build-Up Fund account balances as of beginning of period		
24. Gross deposits to BUF Accounts (including interest earned)		
25. Gross withdrawals from Build-up Fund accounts		
26. Build-Up Fund account balances as of end of period (Line 23 plus Line 24 minus Line 25)		

10899201750500000 2017 Document Code: 505

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

For the Year Ended December 31, 2017

(To Be Filed By March 1)

NAIC Group Code: 0000 NAIC Company Code: 10899

Company Name: ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

If the reporting entity writes any director and officer (D&O) business, please provide the following:

	Direct Premiums		Direct Losses		Direct Defense and Cost Containment		Percentage of In Force Policies	
	1	2	3	4	5	6	7	8
Description	Written	Earned	Paid	Incurred	Paid	Incurred	Claims Made	Occurrence
1. Monoline Policies								

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D & O liability coverage as part of a CMP packaged policy? Yes[ ] No[X]

2.2 Can the direct premium earned for D & O liability coverage provided [illegible] be quantified or estimated? Yes[ ] No[X]

2.3 If the answer to question 2.2 is yes, provide the quantified or estima[illegible] for D & O liability coverage in CMP packaged policies

2.31 Amount quantified: $ 0

2.32 Amount estimated using reasonable assumptions $ 0

2.4 If the answer to question 2.1 is yes, please provide the following:

NONE

	Direct Losses		Direct Defense and Cost Containment		Percentage of In Force Policies	
	1	2	3	4	5	6
Description	Paid	Paid + Change in Case Reserves	Paid	Paid + Change in Case Reserves	Claims Made	Occurrence
2.4 D&O liability coverage						

10899201755500000 2017 Document Code: 555

SUPPLEMENTAL SCHEDULE FOR REINSURANCE COUNTERPARTY REPORTING EXCEPTION - ASBESTOS AND POLLUTION CONTRACTS

For The Year Ended December 31 ($000 Omitted)

(To Be Filed by March 1)

Original Reinsurer				Retroactive Reinsurer		Reinsurance Recoverables On					Original Reinsurer Collateral			15	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						23	24
1	2	3	4	5	6	7	8	9	10	11	12	13	14		16	Overdue				22		
													Trust Funds and Other Allowed Offset Items	Amounts Approved as Other Offset Items		17	18	19	20	21 Total Overdue Cols. 17+18+19+20			Percentage More Than 90 Days/ Overdue (19+20)/ Col. 22
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	ID Number	Name of Reinsurer Reported Schedule F, Part 3	Paid Losses	Paid LAE	Unpaid Case Losses & LAE	IBNR Losses & LAE	Cols 7+8 +9+10 Totals	Funds Held	Letters of Credit			Current	1 to 29 Days	30 to 90 Days	91 to 120 Days	Over 120 Days		Total Due Cols. 16+21	Percentage Overdue Col. 21/ Col. 22
9999999 Totals																						

NONE

10899201723054000 2017 Document Code: 230

CREDIT INSURANCE EXPERIENCE EXHIBIT

For The Year Ended DECEMBER 31, 2017

N O N E

OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

Address (City, State and Zip Code) SAN JUAN, PR 00926

NAIC Group Code: 0000 NAIC Company Code: 10899 Employer's ID Number: 66-0541406

Direct Business in the state of: **Puerto Rico**

Does the company have Credit Insurance in this State? Yes[ ] No[X]

PART 1A - CREDIT LIFE INSURANCE

Monthly Outstanding Balance (MOB)

		Open-End		Closed-End	
		1 Single	2 Joint	3 Single	4 Joint
1.	Earned Premiums:				
1.1	Gross written premiums				
1.2	Refunds on terminations				
1.3	Net written premiums (Lines 1.1 - 1.2)				
1.4	Premium reserves, start of period				
1.5	Premium reserves, end of period				
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)				
1.7	Earned premiums at prima facie rates				
2.	Incurred Claims:				
2.1	Claims paid				
2.2	Unreported claim reserve, start of period				
2.3	Unreported claim reserve, end of period				
2.4	Claim reserves, start of period				
2.5	Claim reserves, end of period				
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)				
3.	Incurred Compensation:				
3.1	Commissions and Service Fees Incurred				
3.2	Other Incurred Compensation				
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)				
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%
4.	Loss Percentage:				
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%
5.	Mean insurance in force				
6.	Losses per $1,000 mean insurance in force [(1,000 x Line 2.6)/Line 5]				

NONE

PART 1B - CREDIT LIFE INSURANCE

Single Premium (SP) and Total

1 Single SP	2 Joint SP	3 Total SP + MOB
%	%	%
%	%	%
%	%	%
%	%	%

NONE

PART 2A - CREDIT ACCIDENT AND HEALTH INSURANCE

Single Premium - Closed-End

	1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Unreported claim reserve, start of period							
2.3 Unreported claim reserve, end of period							
2.4 Claim reserves, start of period							
2.5 Claim reserves, end of period							
2.6 Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

PART 2B - CREDIT ACCIDENT AND HEALTH INSURANCE

Monthly Outstanding Balance - Closed-End

		1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premium (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Unreported claim reserve, start of period							
2.3	Unreported claim reserve, end of period							
2.4	Claim reserves, start of period							
2.5	Claim reserves, end of period							
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

PART 2C - CREDIT ACCIDENT AND HEALTH INSURANCE

Monthly Outstanding Balance--Open-End

		1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Unreported claim reserve, start of period							
2.3	Unreported claim reserve, end of period							
2.4	Claim reserves, start of period							
2.5	Claim reserves, end of period							
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):
(b) Provide a description of "other" coverages (including their percent of Line 1.6, Column 1):

PART 2D - CREDIT ACCIDENT AND HEALTH INSURANCE

1 All Other (b)	2 Total - Parts 2A, 2B, 2C and 2D
%	%
%	%
%	%
%	%

NONE

PART 3A - CREDIT UNEMPLOYMENT INSURANCE

		1 30 Day Retro - SP	2 30 Day Non-Retro - SP	3 30 Day Retro - MOB
1.	Earned Premiums:			
1.1	Gross written premiums			
1.2	Refunds on terminations			
1.3	Net written premiums (Lines 1.1 - 1.2)			
1.4	Premium reserves, start of period			
1.5	Premium reserves, end of period			
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)			
1.7	Earned premiums at prima facie rates			
2.	Incurred Claims:			
2.1	Claims paid			
2.2	Unreported claim reserve, start of period			
2.3	Unreported claim reserve, end of period			
2.4	Claim reserves, start of period			
2.5	Claim reserves, end of period			
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)			
3.	Incurred Compensation:			
3.1	Commissions and Service Fees Incurred			
3.2	Other Incurred Compensation			
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)			
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%
4.	Loss Percentage:			
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 2):

PART 3B - CREDIT UNEMPLOYMENT INSURANCE

1 30 Day Non-Retro-MOB	2 Other (a)	3 Total
%	%	%
%	%	%
%	%	%
%	%	%

NONE

PART 4 - CREDIT PROPERTY INSURANCE

		1 Creditor Placed Home-Single Interest	2 Creditor Placed Home-Dual Interest	3 Creditor Placed Auto-Single Interest	4 Creditor Placed Auto-Dual Interest	5 Personal Property-Single Interest	6 Personal Property-Dual Interest	7 Other (a)
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Total claim reserve, start of period							
2.3	Total claim reserve, end of period							
2.4	Incurred claims (Lines 2.1 - 2.2 + 2.3)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other incurred compensation percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.4 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%	%	%	%	%
5.	Incurred Loss Adjustment Expense:							
5.1	Defense and cost containment expenses incurred							
5.2	Adjusting and other expenses incurred							

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 7):

PART 5 - OTHER CREDIT INSURANCE

		1 Credit Family Leave	1 Personal GAP	3 All Other (a)
1.	Earned Premiums:			
1.1	Gross written premiums			
1.2	Refunds on terminations			
1.3	Net written premiums (Lines 1.1 - 1.2)			
1.4	Premium reserves, start of period			
1.5	Premium reserves, end of period			
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)			
1.7	Earned premiums at prima facie rates			
2.	Incurred Claims:			
2.1	Claims paid			
2.2	TOTAL Claim reserve, start of period			
2.3	TOTAL Claim reserve, end of period			
2.4	Incurred claims (Lines 2.1 - 2.2 + 2.3)			
3.	Incurred Compensation:			
3.1	Commissions and service fees incurred			
3.2	Other incurred compensation			
3.3	TOTAL Incurred compensation (Lines 3.1 + 3.2)			
3.4	Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%
3.5	Other incurred compensation percentage (Lines 3.2 / 1.6)	%	%	%
4.	Loss Percentage:			
4.1	Actual loss percentage (Lines 2.4 / 1.6)	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6 Column 3):

10899201723059000 2017 Document Code: 230

CREDIT INSURANCE EXPERIENCE EXHIBIT

For The Year Ended DECEMBER 31, 2017

N O N E

OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

Address (City, State and Zip Code) SAN JUAN, PR 00926

NAIC Group Code: 0000 NAIC Company Code: 10899 Employer's ID Number: 66-0541406

Direct Business in the state of: **Grand Total**

Does the company have Credit Insurance in this State? Yes[ ] No[X]

PART 1A - CREDIT LIFE INSURANCE

Monthly Outstanding Balance (MOB)

		Open-End		Closed-End	
		1 Single	2 Joint	3 Single	4 Joint
1.	Earned Premiums:				
1.1	Gross written premiums				
1.2	Refunds on terminations				
1.3	Net written premiums (Lines 1.1 - 1.2)				
1.4	Premium reserves, start of period				
1.5	Premium reserves, end of period				
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)				
1.7	Earned premiums at prima facie rates				
2.	Incurred Claims:				
2.1	Claims paid				
2.2	Unreported claim reserve, start of period				
2.3	Unreported claim reserve, end of period				
2.4	Claim reserves, start of period				
2.5	Claim reserves, end of period				
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)				
3.	Incurred Compensation:				
3.1	Commissions and Service Fees Incurred				
3.2	Other Incurred Compensation				
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)				
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%
4.	Loss Percentage:				
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%
5.	Mean insurance in force				
6.	Losses per $1,000 mean insurance in force [(1,000 x Line 2.6)/Line 5]				

NONE

PART 1B - CREDIT LIFE INSURANCE

Single Premium (SP) and Total

1 Single SP	2 Joint SP	3 Total SP + MOB
%	%	%
%	%	%
%	%	%
%	%	%

NONE

Supp49 Grand Total

PART 2A - CREDIT ACCIDENT AND HEALTH INSURANCE

Single Premium - Closed-End

	1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Unreported claim reserve, start of period							
2.3 Unreported claim reserve, end of period							
2.4 Claim reserves, start of period							
2.5 Claim reserves, end of period							
2.6 Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

PART 2B - CREDIT ACCIDENT AND HEALTH INSURANCE

Monthly Outstanding Balance - Closed-End

	1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premium (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Unreported claim reserve, start of period							
2.3 Unreported claim reserve, end of period							
2.4 Claim reserves, start of period							
2.5 Claim reserves, end of period							
2.6 Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

PART 2C - CREDIT ACCIDENT AND HEALTH INSURANCE

Monthly Outstanding Balance--Open-End

		1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Unreported claim reserve, start of period							
2.3	Unreported claim reserve, end of period							
2.4	Claim reserves, start of period							
2.5	Claim reserves, end of period							
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):
(b) Provide a description of "other" coverages (including their percent of Line 1.6, Column 1):

PART 2D - CREDIT ACCIDENT AND HEALTH INSURANCE

1 All Other (b)	2 Total - Parts 2A, 2B, 2C and 2D
%	%
%	%
%	%
%	%

NONE

Supp52 Grand Total

PART 3A - CREDIT UNEMPLOYMENT INSURANCE

		1 30 Day Retro - SP	2 30 Day Non-Retro - SP	3 30 Day Retro - MOB
1.	Earned Premiums:			
1.1	Gross written premiums			
1.2	Refunds on terminations			
1.3	Net written premiums (Lines 1.1 - 1.2)			
1.4	Premium reserves, start of period			
1.5	Premium reserves, end of period			
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)			
1.7	Earned premiums at prima facie rates			
2.	Incurred Claims:			
2.1	Claims paid			
2.2	Unreported claim reserve, start of period			
2.3	Unreported claim reserve, end of period			
2.4	Claim reserves, start of period			
2.5	Claim reserves, end of period			
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)			
3.	Incurred Compensation:			
3.1	Commissions and Service Fees Incurred			
3.2	Other Incurred Compensation			
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)			
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%
4.	Loss Percentage:			
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 2):

PART 3B - CREDIT UNEMPLOYMENT INSURANCE

1 30 Day Non-Retro-MOB	2 Other (a)	3 Total
%	%	%
%	%	%
%	%	%
%	%	%

NONE

Supp53 Grand Total

PART 4 - CREDIT PROPERTY INSURANCE

		1 Creditor Placed Home-Single Interest	2 Creditor Placed Home-Dual Interest	3 Creditor Placed Auto-Single Interest	4 Creditor Placed Auto-Dual Interest	5 Personal Property-Single Interest	6 Personal Property-Dual Interest	7 Other (a)
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Total claim reserve, start of period							
2.3	Total claim reserve, end of period							
2.4	Incurred claims (Lines 2.1 - 2.2 + 2.3)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other incurred compensation percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.4 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%	%	%	%	%
5.	Incurred Loss Adjustment Expense:							
5.1	Defense and cost containment expenses incurred							
5.2	Adjusting and other expenses incurred							

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 7):

PART 5 - OTHER CREDIT INSURANCE

		1 Credit Family Leave	1 Personal GAP	3 All Other (a)
1.	Earned Premiums:			
1.1	Gross written premiums			
1.2	Refunds on terminations			
1.3	Net written premiums (Lines 1.1 - 1.2)			
1.4	Premium reserves, start of period			
1.5	Premium reserves, end of period			
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)			
1.7	Earned premiums at prima facie rates			
2.	Incurred Claims:			
2.1	Claims paid			
2.2	TOTAL Claim reserve, start of period			
2.3	TOTAL Claim reserve, end of period			
2.4	Incurred claims (Lines 2.1 - 2.2 + 2.3)			
3.	Incurred Compensation:			
3.1	Commissions and service fees incurred			
3.2	Other incurred compensation			
3.3	TOTAL Incurred compensation (Lines 3.1 + 3.2)			
3.4	Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%
3.5	Other incurred compensation percentage (Lines 3.2 / 1.6)	%	%	%
4.	Loss Percentage:			
4.1	Actual loss percentage (Lines 2.4 / 1.6)	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6 Column 3):

PART 6 - NATIONWIDE CREDIT PROPERTY PREMIUMS AND UNDERWRITING EXPENSES

	1 Creditor Placed Home	2 Creditor Placed Auto	3 Personal Property	4 Other (a)
1. Premiums:				
1.1 Direct written premiums				
1.2 Direct earned premiums				
2. Underwriting expenses incurred:				
2.1 Commission and brokerage expenses incurred				
2.2 Taxes, licenses and fees incurred				
2.3 Other acquisitions, field supervision and collection expenses incurred				
2.4 General expenses incurred				

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.2 Column 4):

Supp57 Long Term Care Form 1 . . . . . NONE

Supp58 Long Term Care Form 2 . . . . . NONE

Supp59 Long Term Care Form 3 - Part A . . . . . NONE

Supp60 Long Term Care Form 3 - Part B . . . . . NONE

Supp61 Long Term Care Form 3 - Part C . . . . . NONE

Supp62 Long Term Care Form 4 . . . . . NONE

Supp63 Long Term Care Form 5 . . . . . NONE

Supp64 A H Policy Experience Exhibit (Individual 1-8) . . . . . NONE

Supp65 A H Policy Experience Exhibit (Individual 9-18) . . . . . NONE

Supp66 A H Policy Experience Exhibit (Group) . . . . . NONE

Supp67 A H Policy Experience Exhibit - Part 1 Summary . . . . . NONE

Supp67 A H Policy Experience Exhibit - Part 2 Summary . . . . . NONE

Supp67 A H Policy Experience Exhibit - Part 3 Summary . . . . . NONE

Supp67 A H Policy Experience Exhibit - Part 4 Summary . . . . . NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT'S EXPENSE ALLOCATION REPORT

(To Be Filed by April 1)

NAIC Group Code: 0000 NAIC Company Code: 10899

Description of allocation methodology:

Detailed Description of Quality Improvement Expenses:

N O N E

1 Expense Type from Part 3	2 New	3 Detailed Description of Expense

Supp75 Cybersecurity and Identity Theft Insurance Coverage Supplement - Part 1 . . . NONE

Supp76 Cybersecurity and Identity Theft Insurance Coverage Supplement - Part 2 . . . NONE

Supp77 Cybersecurity and Identity Theft Insurance Coverage Supplement - Part 3 . . . NONE

Statement of Actuarial Opinion

10899201744100100 2017 Document Code: 441

Actuarial Opinion Summary (Confidential)

To be filed with State of Domicile, if required, by March 15 (hard copy only)

Approval from State of Domicile for Relief related to 5-Year Rotation Requirement for Lead Audit Partner

Approval from State of Domicile for Relief related to 1-Year Cooling Off Period for Independent CPA

Approval from State of Domicile for Relief related to the Requirement for Audit Committees

Management's Discussion and Analysis

10899201722000100 2017 Document Code: 220

Audited Financial Report

Accountant's Letter of Qualification

Communication of Internal Control Related Matters Noted in an Audit

Management's Report of Internal Control over Financial Reporting

PROPERTY IRIS RATIOS - 2017

Financial Ratio Results	Unusual Values Equal to or		
Ratio	Over	Under	Amount
1. Gross Premiums Written to Policyholders' Surplus	900	X X X	160
2. Net Premiums Written to Policyholders' Surplus	300	X X X	160
3. Change in Net Premiums Written	33	-33	4
4. Surplus Aid to Policyholders' Surplus	15	X X X	0
5. Two-Year Overall Operating Ratio	100	X X X	94
6. Investment Yield	6.5	3.0	2.3
7. Gross Change in Policyholders' Surplus	50	-10	(60)
8. Change in Adjusted Policyholders' Surplus	25	-10	(60)
9. Adjusted Liabilities to Liquid Assets	100	X X X	77
10. Gross Agents' Balances (in collection) to Policyholders' Surplus	40	X X X	0
11. One-Year Reserve Development to Policyholders' Surplus	20	X X X	(1)
12. Two-Year Reserve Development to Policyholders' Surplus	20	X X X	(5)
13 Estimated Current Reserve Deficiency to Policyholders' Surplus	25	X X X	(10)

PROPERTY IRIS RATIOS - 2017

		Amount
Ratio 1	Gross Premiums Written to Policyholders' Surplus	
	A. Direct Premiums Written - Page 8, Column 1, Line 35	64,740,838
	B. Reinsurance Assumed - Affiliates - Page 8, Column 2, Line 35	0
	C. Reinsurance Assumed - Non-Affiliates - Page 8, Column 3, Line 35	0
	D. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	Result = 100 X (A+B+C) / D	160%
	If D is zero or negative, result is 999	
	If D is positive and A+B+C is negative, result is zero	
Ratio 2	Net Premiums Written to Policyholders' Surplus	
	A. Net Premiums Written - Page 8, Column 6, Line 35	64,740,838
	B. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	Result = 100 X (A / B)	160%
	If B is zero or negative, result is 999	
	If B is positive and A is negative, result is zero	
Ratio 3	Change in Net Premiums Written	
	A. Net Premiums Written - Page 8, Column 6, Line 35	64,740,838
	B. Net Premiums Written - Prior Year: Page 8, Column 6, Line 35	62,428,631
	Result = 100 X (A - B) / B	4%
	If A and B are both zero or negative, result is zero	
	If A is positive and B is zero or negative, result is 999	
Ratio 4	Surplus Aid to Policyholders' Surplus	
	A. Reinsurance Ceded Commissions - Page 11, Column 2, Line 2.3	0
	B. Reinsurance Ceded Contingent Commissions - Page 11, Column 2, Line 2.6	0
	C. Reinsurance Premiums Ceded - Affiliates - Page 8, Column 4, Line 35	0
	D. Reinsurance Premiums Ceded - Non-Affiliates - Page 8, Column 5, Line 35	0
	E. Unearned Premiums - Total Authorized, Unauthorized and Certified Other US Unaffiliated Insurers - Page 22, Column 13 Lines (0999999 + 2299999 + 3599999) x 1000	0
	F. Unearned Premiums - Total Authorized, Unauthorized and Certified Mandatory and Voluntary Pools - Page 22, Column 13 Lines (1099999 + 1199999 + 2399999 + 2499999 + 3699999 + 3799999) x 1000	0
	G. Unearned Premiums - Total Authorized, Unauthorized and Certified Other Non-US Insurers - Page 22, Column 13 Lines (1299999 + 2599999 + 3899999) x 1000	0
	H. Sum of Unearned Premiums (E + F + G)	0
	I. Surplus aid = [(A + B) / (C + D)] x H	0
	J. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	Result = 100 x I / J	0%
	If C + D or I is zero or negative, result is zero	
	If I is positive and J is zero or negative, result is 999	
Ratio 5	Two-Year Overall Operating Ratio	
	A. Losses and LAE Incurred - Page 4, Column 1, Lines 2 + 3	42,725,651
	B. Losses and LAE Incurred - Prior Year: Page 4, Column 1, Lines 2 + 3	55,579,776
	C. Dividends To Policyholders - Page 4, Column 1, Line 17	0
	D. Dividends To Policyholders - Prior Year: Page 4, Column 1, Line 17	0
	E. Premiums Earned - Page 4, Column 1, Line 1	64,612,572
	F. Premiums Earned - Prior Year: Page 4, Column 1, Line 1	74,405,979
	G. Other Underwriting Expenses and Write-Ins - Page 4, Column 1, Lines 4 + 5	14,502,920
	H. Other Underwriting Expenses and Write-ins - Prior Year: Page 4, Column 1, Lines 4 + 5	15,820,751
	I. TOTAL Other Income - Page 4, Column 1, Line 15	(1,586,295)
	J. TOTAL Other Income - Prior Year: Page 4, Column 1, Line 15	(3,466,244)
	K. Net Premiums Written - Page 8, Column 6, Line 35	64,740,838
	L. Net Premiums Written - Prior Year: Page 8, Column 6, Line 35	62,428,631
	M. Net Investment Income Earned - Page 4, Column 1, Line 9	3,103,367
	N. Net Investment Income Earned - Prior Year: Page 4, Column 1, Line 9	3,653,640
	O. Loss Ratio = 100 x (A + B + C + D) / (E + F)	70.714%
	P. Expense Ratio = 100 x (G + H - I - J) / (K + L)	27.818%
	Q. Investment Income Ratio = 100 x (M + N) / (E + F)	4.861%
	Result = O + P - Q	94%
	If A + B + C + D + G + H - I - J - M - N is zero or negative, result is zero	
	If E + F or K + L is zero or negative, result is 999	
Ratio 6	Investment Yield	
	A. TOTAL Cash and Invested Assets - Page 2, Column 3, Line 12	124,882,613
	B. TOTAL Cash and Invested Assets - Prior Year: Page 2, Column 3, Line 12	145,482,300
	C. Investment Income Due & Accrued - Page 2, Column 3, Line 14	766,120
	D. Investment Income Due & Accrued - Prior Year: Page 2, Column 3, Line 14	1,006,786
	E. Borrowed Money - Page 3, Column 1, Line 8	0
	F. Borrowed Money - Prior Year: Page 3, Column 1, Line 8	0
	G. Net Investment Income Earned - Page 4, Column 1, Line 9	3,103,367
	Result = 200 x G / (A + B + C + D - E - F - G)	2.307%
	Limit result to a minimum of zero	

PROPERTY IRIS RATIOS - 2017

		Amount
Ratio 7	Gross Change in Policyholders' Surplus	
	A. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	B. Policyholders' Surplus - Prior Year: Page 3, Column 1 Line 37	102,013,355
	Result = 100 x (A - B) / B	(60)%
	If A is zero or negative, result is -99	
	If A is positive and B is zero or negative, result is 999	
Ratio 8	Change in Adjusted Policyholders' Surplus	
	A. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	B. Change in Surplus Notes - Page 4, Column 1, Line 29	0
	C. Capital Paid-in or Transferred - Page 4, Column 1, Line 32.1 + 32.2 + 32.3	0
	D. Surplus Paid-in or Transferred - Page 4, Column 1, Line 33.1 + 33.2 + 33.3	0
	E. Policyholders' Surplus - Prior Year: Page 3, Column 1, Line 37	102,013,355
	Result = 100 x (A - B - C - D - E) / ABS(E)	(60)%
	If A is zero or negative, result is -99	
	If A is positive and E is zero or negative, result is 999	
Ratio 9	Adjusted Liabilities to Liquid Assets	
	A. TOTAL Liabilities - Page 3, Column 1, Line 28	96,742,425
	B. Liabilities Equal to Deferred Agents' Bal. - Page 2, Column 3, Line 15.2	0
	C. Adjusted Liabilities = A - B	96,742,425
	D. Bonds - Page 2, Column 3, Line 1	93,588,007
	E. Stocks, Preferred and Common - Page 2, Column 3, Lines 2.1 + 2.2	11,655,122
	F. Cash, Cash Equivalents and Short-Term Investments - Page 2, Column 3, Line 5	19,639,378
	G. Receivable for Securities - Page 2, Column 3, Line 9	106
	H. Investment Income Due and Accrued - Page 2, Column 3, Line 14	766,120
	I. Investments in Parent, Subsidiaries & Affiliates - Page 17, Column 1, Lines 42 + 43 + 44 + 45	0
	J. Liquid Assets = D + E + F + G + H - I	125,648,733
	Result = 100 x C / J	77%
	If J is zero or negative, result is 999	
Ratio 10	Gross Agents' Balances (in collection) to Policyholders' Surplus	
	A. Gross Agents' Balances in the Course of Collection - Page 2, Column 3, Line 15.1	0
	B. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	Result = 100 x A / B	0%
	If A is zero or negative, result is zero	
	If A is positive and B is zero or negative, result is 999	
Ratio 11	One-Year Reserve Development to Policyholders' Surplus	
	A. One-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 11, Line 12 x 1000	(1,041,000)
	B. Policyholders' Surplus - Prior Year: Page 3, Column 1, Line 37	102,013,355
	Result = 100 x A / B	(1)%
	If A is positive and B is zero or negative, result is 999	
Ratio 12	Two-Year Reserve Development to Policyholders' Surplus	
	A. Two-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 12, Line 12 x 1000	(5,039,000)
	B. Policyholders' Surplus - Second Prior Year: Page 3, Column 1 Line 37	99,286,244
	Result = 100 x A / B	(5)%
	If A is positive and B is zero or negative, result is 999	
Ratio 13	Estimated Current Reserve Deficiency to Policyholders' Surplus	
	A. Losses & LAE Reserves - 2nd Prior Year: Page 3, Column 1, Lines 1 + 3	17,507,649
	B. Two-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 12, Line 12 x 1000	(5,039,000)
	C. Premiums Earned - 2nd Prior Year: Page 4, Column 1, Line 1	133,152,901
	D. Developed Loss & LAE Reserves to Premiums Ratio Second Prior Year = (A + B) / C	0.094
	If C is zero, negative or less than L / 10, D = H	
	E. Losses and LAE Reserves - Prior Year: Page 3, Column 1, Lines 1 + 3	9,300,812
	F. One-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 11, Line 12 x 1000	(1,041,000)
	G. Premiums Earned - Prior Year: Page 4, Column 1, Line 1	74,405,979
	H. Developed Loss & LAE Reserves to Premiums Ratio Prior Year = (E + F) / G	0.111
	I. Premiums Earned Current Year - Page 4, Column 1, Line 1	64,612,572
	J. Losses and LAE Reserves Current Year - Page 3, Column 1, Lines 1 + 3	10,622,263
	K. Estimated Loss & LAE Reserve Deficiency (Redundancy) = {[1/2 x (D + H)] x I} - J	(4,010,728)
	If G is zero, negative or less than L / 10, K = zero	
	L. Policyholders' Surplus - Page 3, Column 1, Line 37	40,587,270
	Result = 100 x K / L	(10)%
	If K is positive and L is zero or negative, result is 999	
	If K and L are both zero or negative, result is zero	

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Amended Explanation Page

MERGER HISTORY

	Description	1 For 2016	2 For 2015
1.	Subtotals, cash and invested assets (2016: Page 2, Column 3, Line 12)		X X X
2.	Investment income due and accrued (2016: Page 2, Column 3, Line 14)		X X X
3.	Losses (2016: Page 3, Column 1, Line 1; 2015: Page 3, Column 1, Line 1)		
4.	Loss adjustment expenses (2016: Page 3, Column 1, Line 3; 2015: Page 3, Column 1, Line 3)		
5.	Borrowed money (2016: Page 3, Column 1, Line 8)		X X X
6.	Surplus as regards policyholders (2016: Page 3, Column 1, Line 37; 2015: Page 3, Column 1, Line 37)		
7.	Premiums earned (2016: Page 4, Column 1, Line 1; 2015: Page 4, Column 1, Line 1)		
8.	Losses incurred (2016: Page 4, Column 1, Line 2)		X X X
9.	Loss adjustment expenses incurred (2016: Page 4, Column 1, Line 3)		X X X
10.	Other underwriting expenses incurred (2016: Page 4, Column 1, Line 4)		X X X
11.	Aggregate write-ins for underwriting deductions (2016: Page 4, Column 1, Line 5)		X X X
12.	Net investment income earned (2016: Page 4, Column 1, Line 9)		X X X
13.	TOTAL Other Income (2016: Page 4, Column 1, Line 15)		X X X
14.	Dividends to policyholders (2016: Page 4, Column 1, Line 17)		X X X
15.	TOTAL Net Premiums Written (2016: Page 8, Column 6, Line 35)		X X X

Prior Period Data for Non-required Crosschecks

	Prior Period Statement Location	1 Amount
1.	2016 Annual, Page 2, Assets, Line 05, Column 1	5,353,890
2.	2016 Annual, Page 2, Assets, Line 28, Column 3	163,204,723
3.	2016 Annual, Page 3, Liabilities, Line 01, Column 1	7,800,812
4.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 01, Column 3	
5.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 02, Column 3	
6.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 03, Column 3	
7.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 04, Column 3	
8.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 05, Column 3	
9.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 06, Column 3	
10.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 08, Column 3	
11.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 09, Column 3	
12.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 10, Column 3	
13.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 11.1, Column 3	
14.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 11.2, Column 3	
15.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 12, Column 3	
16.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 13, Column 3	
17.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 14, Column 3	
18.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 15, Column 3	
19.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 16, Column 3	
20.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 17.1, Column 3	
21.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 17.2, Column 3	
22.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 17.3, Column 3	
23.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 18.1, Column 3	
24.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 18.2, Column 3	
25.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 19.1, Column 3	
26.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 19.3, Column 3	
27.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 21, Column 3	
28.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 22, Column 3	
29.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 23, Column 3	
30.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 24, Column 3	
31.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 26, Column 3	
32.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 27, Column 3	
33.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 28, Column 3	
34.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 29, Column 3	
35.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 30, Column 3	
36.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 31, Column 3	
37.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 32, Column 3	
38.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 33, Column 3	
39.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 34, Column 3	28,388,075
40.	2016 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 35, Column 3	28,388,075
41.	2016 Annual, Page 10, Underwriting & Investment Exhibit - Part 2A, Line 10, Column 8	
42.	2016 Annual, Page 31, Schedule H Part 2, Line A04, Column 1	
43.	2016 Annual, Page 31, Schedule H Part 2, Line B03, Column 1	
44.	2016 Annual, Page 31, Schedule H Part 2, Line C01, Column 1	
45.	2016 Annual, Page 94, Schedule T, Line 59, Column 7	7,800,812
46.	2016 Annual, Page SI02, Schedule A Verification, Line 09, Column 2	
47.	2016 Annual, Page SI02, Schedule B Verification, Line 11, Column 2	
48.	2016 Annual, Page SI03, Schedule BA Verification, Line 11, Column 2	
49.	2016 Annual, Page SI03, Schedule D Verification, Line 10, Column 2	140,128,409
50.	2016 Annual, Page SI11, Schedule DB Part A Verification, Line 09, Column 2	
51.	2016 Annual, Page SI11, Schedule DB Part B Verification, Line 06, Column 4	
52.	2016 Annual, Page SI13, Schedule DB Part C, Section 2, Line 07, Column 9	
53.	2016 Annual, Page SI13, Schedule DB Part C, Section 2, Line 07, Column 10	
54.	2016 Annual, Page E17, Schedule DA Part 1, Line 9199999, Column 8	154,696
55.	2016 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 15	
56.	2016 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 17	
57.	2016 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 18	
58.	2016 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 19	
59.	2016 Annual, Page E27, Schedule E Part 2, Line 8699999, Column 6	
60.	2016 Annual, Page Supp36, Supplement A to Schedule T (Physicians), Line 59, Column 6	
61.	2016 Annual, Page Supp36, Supplement A to Schedule T (Physicians), Line 59, Column 8	
62.	2016 Annual, Page Supp36, Supplement A to Schedule T (Hospitals), Line 59, Column 6	
63.	2016 Annual, Page Supp36, Supplement A to Schedule T (Hospitals), Line 59, Column 8	
64.	2016 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Professionals), Line 59, Column 6	
65.	2016 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Professionals), Line 59, Column 8	
66.	2016 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Facilities), Line 59, Column 6	
67.	2016 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Facilities), Line 59, Column 8	
68.	2016 Annual, Page Supp68, Supplemental Health Care Exhibit - Part 1 (Grand Total), Line 05.5, Col. 15	