



52632201720100100

ANNUAL STATEMENT

For the Year Ended December 31, 2017
OF THE CONDITION AND AFFAIRS OF THE

ALTUS DENTAL INSURANCE CO., INC.

NAIC Group Code	1571	1571	NAIC Company Code	52632	Employer's ID Number	05-0513223
	(Current Period)	(Prior Period)				
Organized under the Laws of	RHODE ISLAND				State of Domicile or Port of Entry	
Country of Domicile	US					
Licensed as business type:	Life, Accident & Health	[X]	Property/Casualty	[]	Hospital, Medical & Dental Service or Indemnity	[]
	Dental Service Corporation	[]	Vision Service Corporation	[]	Health Maintenance Organization	[]
	Other	[]	Is HMO Federally Qualified?	Yes [] No []		
Incorporated/Organized	August 1, 2000			Commenced Business		
				September 1, 2001		
Statutory Home Office	10 CHARLES STREET			PROVIDENCE, RI, US 02904		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	10 CHARLES STREET			PROVIDENCE, RI, US 02904		
	(Street and Number)			(Area Code) (Telephone Number)		
Mail Address	10 CHARLES STREET			PROVIDENCE, RI, US 02904		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	10 CHARLES STREET			PROVIDENCE, RI, US 02904 877-223-0577		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Web Site Address	www.altusdental.com					
Statutory Statement Contact	GEORGE J. BEDARD			877-223-0577		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	gbedard@altusdental.com			401-457-7260		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	JOSEPH A. NAGLE	PRESIDENT
2.	MELISSA GENNARI	ASSISTANT SECRETARY
3.	RICHARD A. FRITZ	TREASURER

VICE-PRESIDENTS

Name	Title	Name	Title
RICHARD A. FRITZ	VP & CFO	JOSEPH PERRONI	VP - SALES
THOMAS CHASE	VP - CHIEF OPERATING OFFICER	BLAINE CARROLL	VP - STRATEGIC INITIATIVES

DIRECTORS OR TRUSTEES

JULIE G. DUFFY	THOMAS P. ENRIGHT #	FRANCIS J. FLYNN	WILLIAM G. FOULKES
JONATHAN W. HALL	EDWARD O. HANDY III	JOSEPH J. MARCAURELE	LINDA R. McGOLDRICK
MARK A. PAULHUS	CYNTHIA S. REED	JAMES V. ROSATI	JOHN T. RUGGEIRI
EDWIN J. SANTOS #	MARK A. SHAW #	VANESSA TOLEDO-VICKERS	

State of RHODE ISLAND

County of PROVIDENCE ss

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

(Signature)	(Signature)	(Signature)
JOSEPH A. NAGLE	MELISSA GENNARI	RICHARD A. FRITZ
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to (or affirmed) before me this on this
26th day of FEBRUARY, 2018, by

KRISTEN MEIZOSO
My commission expires 8/1/20

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies						
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						
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations						
1.43 Revenue and assessment obligations						
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						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
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)	16,817,732	49.50	16,817,732		16,817,732	49.50
2.2 Unaffiliated non-U.S. securities (including Canada)	13,379,039	39.38	13,379,039		13,379,039	39.38
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
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						
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						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	2,025,143	5.96	2,025,143		2,025,143	5.96
11. Other invested assets	1,752,084	5.16	1,752,084		1,752,084	5.16
12. Total invested assets	33,973,998	100.00	33,973,998		33,973,998	100.00

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	NONE	
6. Total foreign exchange change in book/adjusted carrying value:		
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 (Line 9 minus Line 10)		

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 acquisitions (Part 2, Column 7)		
2.2 Additional investment made after acquisitions (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	NONE	
6. Total gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13		
9.2 Totals, Part 3, Column 13		
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 (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS**Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year		2,916,483
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	111,503	
5.2 Totals, Part 3, Column 9		111,503
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 16		1,275,902
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 the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		1,752,084
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		1,752,084

SCHEDULE D - VERIFICATION BETWEEN YEARS**Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year		25,584,621
2. Cost of bonds and stocks acquired, Part 3, Column 7		10,513,046
3. Accrual of discount		13,447
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12	6,454	
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13		
4.4 Part 4, Column 11		6,454
5. Total gain (loss) on disposals, Part 4, Column 19		24,415
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		5,453,814
7. Deduct amortization of premium		491,399
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		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		30,196,770
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		30,196,770

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					
Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals				
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	16,817,732	16,839,677	17,430,400	16,364,000
	9. Canada	1,254,672	1,275,457	1,374,712	1,058,000
	10. Other Countries	12,124,367	12,208,694	12,691,886	11,765,000
	11. Totals	30,196,771	30,323,828	31,496,998	29,187,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	30,196,771	30,323,828	31,496,998	29,187,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	30,196,771	30,323,828	31,496,998	

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 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1						XXX						
1.2 NAIC 2					NONE	XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals						XXX						
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3					NONE	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						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3					NONE	XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3					NONE	XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1						XXX						
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4					NONE	XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals						XXX						

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

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

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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 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)												
6.1 NAIC 1	2,652,288	19,910,503	2,696,605			XXX	25,259,396	83.649	18,998,278	78.068	21,933,136	3,326,260
6.2 NAIC 2		4,443,710				XXX	4,443,710	14.716	4,237,783	17.414	4,443,710	
6.3 NAIC 3		493,665				XXX	493,665	1.635	487,990	2.005	493,665	
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	2,652,288	24,847,878	2,696,605			XXX	30,196,771	100.000	23,724,051	97.487	26,870,511	3,326,260
7. Hybrid Securities												
7.1 NAIC 1						XXX			611,450	2.513		
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			611,450	2.513		
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	XXX						
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	XXX						
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	XXX						
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	XXX						
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	XXX						
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	XXX						
9.7 Totals	XXX	XXX	XXX	XXX	XXX	XXX						

NONE

NONE

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 8 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 2,652,288	19,910,503	2,696,605				25,259,396	83.649	X X X	X X X	21,933,136	3,326,260
10.2 NAIC 2	(d)	4,443,710					4,443,710	14.716	X X X	X X X	4,443,710	
10.3 NAIC 3	(d)	493,665					493,665	1.635	X X X	X X X	493,665	
10.4 NAIC 4	(d)								X X X	X X X		
10.5 NAIC 5	(d)								X X X	X X X		
10.6 NAIC 6	(d)								X X X	X X X		
10.7 Totals	2,652,288	24,847,878	2,696,605				(b) 30,196,771	100.000	X X X	X X X	26,870,511	3,326,260
10.8 Line 10.7 as a % of Col. 7	8.783	82.287	8.930				100.000	X X X	X X X	X X X	88.985	11.015
11. Total Bonds Prior Year												
11.1 NAIC 1	1,635,896	14,831,105	3,142,726				X X X	X X X	19,609,728	80.581	17,948,053	1,661,675
11.2 NAIC 2	753,646	3,484,137					X X X	X X X	4,237,783	17.414	4,237,783	
11.3 NAIC 3		487,990					X X X	X X X	487,990	2.005	487,990	
11.4 NAIC 4							X X X	X X X				
11.5 NAIC 5							X X X	X X X				
11.6 NAIC 6							X X X	X X X				
11.7 Totals	2,389,542	18,803,232	3,142,726				X X X	X X X	(b) 24,335,500	100.000	22,673,825	1,661,675
11.8 Line 11.7 as a % of Col. 9	9.819	77.267	12.914				X X X	X X X	100.000	X X X	93.172	6.828
12. Total Publicly Traded Bonds												
12.1 NAIC 1	2,652,288	16,584,243	2,696,605				21,933,136	72.634	17,948,053	73.753	21,933,136	X X X
12.2 NAIC 2		4,443,710					4,443,710	14.716	4,237,783	17.414	4,443,710	X X X
12.3 NAIC 3		493,665					493,665	1.635	487,990	2.005	493,665	X X X
12.4 NAIC 4												X X X
12.5 NAIC 5												X X X
12.6 NAIC 6												X X X
12.7 Totals	2,652,288	21,521,618	2,696,605				26,870,511	88.985	22,673,825	93.172	26,870,511	X X X
12.8 Line 12.7 as a % of Col. 7	9.871	80.094	10.036				100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	8.783	71.271	8.930				88.985	X X X	X X X	X X X	88.985	X X X
13. Total Privately Placed Bonds												
13.1 NAIC 1		3,326,260					3,326,260	11.015	1,661,675	6.828	X X X	3,326,260
13.2 NAIC 2											X X X	
13.3 NAIC 3											X X X	
13.4 NAIC 4											X X X	
13.5 NAIC 5											X X X	
13.6 NAIC 6											X X X	
13.7 Totals		3,326,260					3,326,260	11.015	1,661,675	6.828	X X X	3,326,260
13.8 Line 13.7 as a % of Col. 7		100.000					100.000	X X X	X X X	X X X	X X X	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10		11.015					11.015	X X X	X X X	X X X	X X X	11.015

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(a) Includes \$ 3,326,260 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 \$ 0; 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 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations				NONE		XXX						
1.2 Residential Mortgage-Backed Securities						XXX						
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals						XXX						
2. All Other Governments												
2.1 Issuer Obligations				NONE		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				NONE		XXX						
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						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations				NONE		XXX						
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						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations				NONE		XXX						
5.2 Residential Mortgage-Backed Securities						XXX						
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals						XXX						
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	2,652,288	24,847,878	2,696,605			XXX	30,196,771	100.000	23,724,051	97.487	26,870,511	3,326,260
6.2 Residential Mortgage-Backed Securities						XXX						
6.3 Commercial Mortgage-Backed Securities						XXX						
6.4 Other Loan-Backed and Structured Securities						XXX						
6.5 Totals	2,652,288	24,847,878	2,696,605			XXX	30,196,771	100.000	23,724,051	97.487	26,870,511	3,326,260
7. Hybrid Securities												
7.1 Issuer Obligations						XXX			611,450	2.513		
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			611,450	2.513		
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations				NONE		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 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X	X X X						
9.2 Bond Mutual Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X	X X X						
9.3 Totals	X X X	X X X	X X X	X X X	X X X	X X X						
10. Total Bonds Current Year												
10.1 Issuer Obligations	2,652,288	24,847,878	2,696,605			X X X	30,196,771	100.000	X X X	X X X	26,870,511	3,326,260
10.2 Residential Mortgage-Backed Securities						X X X			X X X	X X X		
10.3 Commercial Mortgage-Backed Securities						X X X			X X X	X X X		
10.4 Other Loan-Backed and Structured Securities						X X X			X X X	X X X		
10.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
10.6 Totals	2,652,288	24,847,878	2,696,605				30,196,771	100.000	X X X	X X X	26,870,511	3,326,260
10.7 Line 10.6 as a % of Col. 7	8.783	82.287	8.930				100.000	X X X	X X X	X X X	88.985	11.015
11. Total Bonds Prior Year												
11.1 Issuer Obligations	2,389,542	18,803,232	3,142,726			X X X	X X X	X X X	24,335,500	100.000	22,673,825	1,661,675
11.2 Residential Mortgage-Backed Securities						X X X	X X X	X X X				
11.3 Commercial Mortgage-Backed Securities						X X X	X X X	X X X				
11.4 Other Loan-Backed and Structured Securities						X X X	X X X	X X X				
11.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
11.6 Totals	2,389,542	18,803,232	3,142,726				X X X	X X X	24,335,500	100.000	22,673,825	1,661,675
11.7 Line 11.6 as a % of Col. 9	9.819	77.267	12.914				X X X	X X X	100.000%	X X X	93.172	6.828
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	2,652,288	21,521,618	2,696,605			X X X	26,870,511	88.985	22,673,825	93.172	26,870,511	X X X
12.2 Residential Mortgage-Backed Securities						X X X						X X X
12.3 Commercial Mortgage-Backed Securities						X X X						X X X
12.4 Other Loan-Backed and Structured Securities						X X X						X X X
12.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							X X X
12.6 Totals	2,652,288	21,521,618	2,696,605				26,870,511	88.985	22,673,825	93.172	26,870,511	X X X
12.7 Line 12.6 as a % of Col. 7	9.871	80.094	10.036				100.000	X X X	X X X	X X X	100.000	X X X
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	8.783	71.271	8.930				88.985	X X X	X X X	X X X	88.985	X X X
13. Total Privately Placed Bonds												
13.1 Issuer Obligations		3,326,260				X X X	3,326,260	11.015	1,661,675	6.828	X X X	3,326,260
13.2 Residential Mortgage-Backed Securities						X X X					X X X	
13.3 Commercial Mortgage-Backed Securities						X X X					X X X	
13.4 Other Loan-Backed and Structured Securities						X X X					X X X	
13.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X						X X X	
13.6 Totals		3,326,260					3,326,260	11.015	1,661,675	6.828	X X X	3,326,260
13.7 Line 13.6 as a % of Col. 7		100.000					100.000	X X X	X X X	X X X	X X X	100.000
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10		11.015					11.015	X X X	X X X	X X X	X X X	11.015

6015

NONE

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired					
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
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)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

NONE

S110

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)		
2.	Cost paid/(consideration received) on additions:		
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12		
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14		
3.	Unrealized Valuation increase/(decrease):		
3.1	Section 1, Column 17		
3.2	Section 2, Column 19		
4.	Total gain (loss) on termination recognized, Section 2, Column 22		
5.	Considerations received/(paid) on terminations, Section 2, Column 15		
6.	Amortization:		
6.1	Section 1, Column 19		
6.2	Section 2, Column 21		
7.	Adjustment to the book/adjusted carrying value of hedged item:	NONE	
7.1	Section 1, Column 20		
7.2	Section 2, Column 23		
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Section 1, Column 18		
8.2	Section 2, Column 20		
9.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)		
10.	Deduct nonadmitted assets		
11.	Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Future Contracts

1.	Book/adjusted carrying value, December 31 of prior year (Line 6, prior year)		
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)		
3.1	Add:		
	Change in variation margin on open contracts - Highly effective hedges:		
3.11	Section 1, Column 15, current year minus		
3.12	Section 1, Column 15, prior year		
	Change in variation margin on open contracts - All other:		
3.13	Section 1, Column 18, current year minus		
3.14	Section 1, Column 18, prior year		
3.2	Add:		
	Change in adjustment to basis of hedged item:		
3.21	Section 1, Column 17, current year to date minus		
3.22	Section 1, Column 17, prior year		
	Change in amount recognized		
3.23	Section 1, Column 19, current year to date minus	NONE	
3.24	Section 1, Column 19, prior year		
3.3	Subtotal (Line 3.1 minus Line 3.2)		
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)		
4.2	Less:		
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17)		
4.22	Amount recognized (Section 2, Column 16)		
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.	Dispositions gains (losses) on contracts terminated in prior year:		
5.1	Total gain (loss) recognized for terminations in prior year		
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year		
6.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)		
7.	Deduct total nonadmitted amounts		
8.	Statement value at end of current period (Line 6 minus Line 7)		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions										
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held							
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value			
NONE																		
9999999	Totals					XXX	XXX	XXX				XXX	XXX	XXX				

SI12

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	X X X		X X X		X X X		X X X		X X X	
4. Less: Closed or Disposed of Transactions				NONE						
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	X X X		X X X		X X X		X X X		X X X	
7. Ending Inventory										

S13

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1. Part A, Section 1, Column 14		
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3. Total (Line 1 plus Line 2)		
4. Part D, Section 1, Column 5		
5. Part D, Section 1, Column 6		
6. Total (Line 3 minus Line 4 minus Line 5)		

NONE

Fair Value Check

7. Part A, Section 1, Column 16		
8. Part B, Section 1, Column 13		
9. Total (Line 7 plus Line 8)		
10. Part D, Section 1, Column 8		
11. Part D, Section 1, Column 9		
12. Total (Line 9 minus Line 10 minus Line 11)		

Potential Exposure Check

13. Part A, Section 1, Column 21		
14. Part B, Section 1, Column 20		
15. Part D, Section 1, Column 11		
16. Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year				
2. Cost of cash equivalents acquired	10,443,879		10,443,879	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	9,540,464		9,540,464	
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)	903,415		903,415	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	903,415		903,415	

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs, and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13 - 11 - 12)	15 Total Foreign Exchange Change in B./A.C.V.		
NONE																
0699999 Totals																

E01

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
NONE								
0399999 Totals								

E02

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other -Than- Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
NONE																			
0399999 Totals																			

E03

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
NONE														
3399999 Total Mortgages														X X X

E04

General Interrogatory:

- 1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- 2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- 3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- 4. Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
				NONE				
3399999 Totals								

E05

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other-Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)	13 Total Foreign Exchange Change in Book Value					
NONE																	
E06																	
0599999 Totals																	

SCHEDULE BA - PART 1

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

1 CUSIP Ident- ification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Desig- nation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
000000-00-0	MASSACHUSETTS TAX CREDIT		BOSTON	MA	ROBERTS, CARROLL, FELDSTEI		11/10/2016		1,640,581	1,752,084	1,752,084	111,503							
3999999	All Other Low Income Housing Tax Credit - Unaffiliated								1,640,581	1,752,084	1,752,084	111,503							X X X
4499999	Subtotal Unaffiliated								1,640,581	1,752,084	1,752,084	111,503							X X X
4699999	Totals								1,640,581	1,752,084	1,752,084	111,503							X X X

E07

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
NONE										
4699999 Totals										X X X

E08

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)							14 Total Foreign Exchange Change in B./A.C.V.
000000-00-0	MASSACHUSETTS TAX CREDIT	BOSTON	MA	RONALD C. MARKOFF ATTY IOL	02/12/2016	04/17/2017	59,209						59,209	59,209					
000000-00-0	MASSACHUSETTS TAX CREDIT	BOSTON	MA	ROBERTS, CARROLL, FELDSTEI	08/17/2016	04/17/2017	1,000,000						1,000,000	1,000,000					
000000-00-0	MASSACHUSETTS TAX CREDIT	BOSTON	MA	ROBERTS, CARROLL, FELDSTEI	11/10/2016	04/17/2017	216,693						216,693	216,693					
3999999	All Other Low Income Housing Tax Credit - Unaffiliated							1,275,902						1,275,902	1,275,902				
4499999	Subtotal Unaffiliated							1,275,902						1,275,902	1,275,902				
4699999	Totals							1,275,902						1,275,902	1,275,902				

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n Bond CHAR	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
002824-BA-7	ABBOTT LABORATORIES		1		2FE	489,025	98,968	494,840	500,000	491,062		1,982			2.550	3.006	MS	3,754	12,750	12/19/2016	03/15/2022
010392-FC-7	ALABAMA POWER CO		1		1FE	260,090	102,476	256,190	250,000	258,654		(1,436)			3.375	2.072	AO	2,109	4,219	07/07/2017	10/01/2020
018490-AN-2	ALLERGAN INC		C	1	2FE	496,715	101,885	509,425	500,000	498,433		544			3.375	3.498	MS	4,969	16,875	09/19/2014	09/15/2020
02364W-AV-7	AMERICA MOVIL SAB DE CV		C	1	1FE	272,725	105,394	263,485	250,000	258,186		(3,452)			5.000	3.469	MS	3,160	12,500	07/17/2013	03/30/2020
02364W-AX-3	AMERICA MOVIL SAB DE CV		C	1	1FE	1,099,060	104,520	1,045,200	1,000,000	1,030,941		(16,560)			5.000	3.205	AO	10,417	50,000	10/17/2013	10/16/2019
02666Q-G7-2	AMERICAN HONDA FINANCE CORP		C		1FE	158,939	103,784	155,676	150,000	153,598		(1,254)			3.875	2.950	MS	1,615	5,813	07/08/2013	09/21/2020
03523T-BP-2	ANHEUSER-BUSCH INBEV WORLDWIDE I		C	1	1FE	246,310	99,242	248,105	250,000	246,962		621			2.500	2.787	JJ	2,882	6,250	12/09/2016	07/15/2022
001814-AR-3	ANR PIPELINE COMPANY				1FE	1,137,112	124,143	1,065,147	858,000	1,044,885		(44,841)			9.625	3.499	MN	13,764	82,583	12/22/2015	11/01/2021
00206R-AR-3	AT&T INC		1		2FE	582,055	103,773	518,865	500,000	517,406		(15,094)			5.800	2.630	FA	10,956	29,000	07/08/2013	02/15/2019
05348E-AQ-2	AVALONBAY COMMUNITIES INC			1,2	1FE	501,242	100,908	504,540	500,000	501,049		(194)			2.950	2.900	MS	4,343	14,750	01/13/2017	09/15/2022
05379B-AN-7	AVISTA CORP		1		1FE	182,250	101,656	152,484	150,000	152,326		(5,528)			5.950	2.171	JD	744	8,925	04/23/2012	06/01/2018
057224-AY-3	BAKER HUGHES INC		1		1FE	299,428	104,552	261,380	250,000	261,411		(12,859)			7.500	2.173	MN	2,396	18,750	12/19/2014	11/15/2018
057224-BC-0	BAKER HUGHES INC			1,2	1FE	250,800	102,137	255,343	250,000	250,523		(143)			3.200	3.135	FA	3,022	8,000	12/22/2015	08/15/2021
055451-AL-2	BHP BILLITON FINANCE (USA) LTD			C	1FE	922,721	102,952	978,044	950,000	931,344		4,344			3.250	3.796	MN	3,431	30,875	12/22/2015	11/21/2021
13342B-AJ-4	CAMERON INTERNATIONAL CORP			1,2	2FE	516,895	101,538	507,690	500,000	514,446		(2,449)			3.600	2.845	AO	3,050	18,000	03/31/2017	04/30/2022
15189X-AP-3	CENTERPOINT ENERGY HOUSTON ELEC			1,2	1FE	496,110	98,146	490,730	500,000	496,537		427			1.850	2.061	JD	771	4,625	07/21/2017	06/01/2021
808513-AT-2	CHARLES SCHWAB CORP			1,2	1FE	700,160	99,939	699,573	700,000	700,160					2.650	2.644	JJ	1,237		12/19/2017	01/25/2023
00209T-AB-1	COMCAST CABLE COMMUNICATIONS HO				1FE	485,396	130,658	467,756	358,000	464,460		(20,080)			9.455	2.868	MN	4,325	33,849	12/19/2016	11/15/2022
20030N-AZ-4	COMCAST CORP		1		1FE	586,505	105,263	526,315	500,000	522,959		(14,827)			5.700	2.560	JJ	14,250	28,500	07/09/2013	07/01/2019
207597-ED-3	CONNECTICUT LIGHT AND POWER CO		1		1FE	305,500	101,231	253,078	250,000	253,401		(10,169)			5.650	1.515	MN	2,354	14,125	09/17/2012	05/01/2018
20826F-AE-6	CONOCOPHILLIPS CO		1		1FE	281,925	101,162	303,486	300,000	287,419		2,946			2.875	4.057	MN	1,102	8,625	02/05/2016	11/15/2021
23636A-AH-4	DANSKE BANK A/S			C	1FE	497,892	97,787	488,935	500,000	498,413		411			2.000	2.090	MS	3,139	10,000	09/21/2016	09/08/2021
25243E-AF-0	DIAGEO PLC			C	1FE	528,380	101,033	469,803	465,000	469,185		(11,141)			4.850	2.389	MN	2,882	22,553	05/23/2012	05/15/2018
268648-AQ-5	EMC CORP		1		3FE	503,755	98,733	493,665	500,000	493,665		6,454			2.650	2.482	JD	1,104	13,250	08/20/2015	06/01/2020
343412-AB-8	FLUOR CORP		1		2FE	521,465	102,230	511,150	500,000	519,309		(2,156)			3.375	2.281	MS	4,969	8,438	07/21/2017	09/15/2021
36966T-DS-8	GENERAL ELECTRIC CAPITAL CORPORA				1FE	407,138	102,612	395,056	385,000	407,033		(104)			4.000	2.931	MN	1,968		12/19/2017	11/15/2023
36962G-4R-2	GENERAL ELECTRIC CO				1FE	268,985	105,043	262,608	250,000	266,709		(2,276)			4.375	1.830	MS	3,190	5,469	08/11/2017	09/16/2020
373334-JX-0	GEORGIA POWER CO		1		1FE	504,145	100,159	500,795	500,000	503,585		(560)			2.850	2.675	MN	1,821	14,250	03/31/2017	05/15/2022
402479-CC-1	GULF POWER CO		1		1FE	503,940	100,891	504,455	500,000	503,258		1,258			3.100	2.940	MN	1,981	15,500	12/27/2016	05/15/2022
406216-AZ-4	HALLIBURTON CO			1,2	2FE	1,275,511	101,861	1,293,635	1,270,000	1,273,666		(947)			3.250	3.165	MN	5,274	41,275	02/26/2016	11/15/2021
406216-AH-4	HALLIBURTON COMPANY				2FE	461,088	117,538	423,137	360,000	419,602		(17,900)			8.750	3.141	FA	11,900	31,500	08/14/2015	02/15/2021
404280-AN-9	HSBC HOLDINGS PLC			C	1FE	314,436	104,457	313,371	300,000	312,415		(2,021)			4.000	2.955	MS	3,033	6,000	03/31/2017	03/30/2022
760719-AR-5	HSBC USA INC			C	1FE	632,169	119,140	595,700	500,000	587,441		(24,009)			9.125	3.570	MN	5,830	45,625	02/05/2016	05/15/2021
44841P-AA-3	HUTCHISON WHAMPOA INTERNATIONAL			C	1FE	966,000	106,341	850,728	800,000	840,735		(30,886)			7.625	3.486	AO	13,894	61,000	09/18/2013	04/09/2019
449786-AP-7	ING BANK NV			C	1FE	544,680	107,674	538,370	500,000	542,465		(2,216)			5.000	2.410	JD	1,528	12,500	10/20/2017	06/09/2021
449786-BD-3	ING BANK NV			C	1FE	301,590	100,252	300,756	300,000	301,527		(63)			2.500	2.201	AO	1,875		12/01/2017	10/01/2019

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n C h a r	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
459200-JC-6	INTERNATIONAL BUSINESS MACHINES C		1		1FE	513,657	100.761	503,805	500,000	512,436		(1,221)			2.875	2.330	MN	2,076	7,188	06/23/2017	11/09/2022
57629W-BR-0	MASSMUTUAL GLOBAL FUNDING II				1FE	137,184	98.944	139,511	141,000	137,814		613			2.500	3.010	AO	725	3,525	12/19/2016	10/17/2022
582839-AJ-5	MEAD JOHNSON NUTRITION CO		C	1	1FE	516,895	101.498	507,490	500,000	514,992		(1,903)			3.000	1.921	MN	1,917	7,500	08/11/2017	11/15/2020
59156R-BF-4	METLIFE INC		1		1FE	983,242	101.159	986,300	975,000	981,939		(1,266)			3.048	2.893	MJSD	1,321	29,718	01/13/2017	12/15/2022
60687Y-AH-2	MIZUHO FINANCIAL GROUP INC		C		1FE	504,170	100.098	500,490	500,000	504,002		(168)			2.953	2.736	FA	5,045		10/25/2017	02/28/2022
6325C0-DB-4	NATIONAL AUSTRALIA BANK LTD		C		1FE	351,575	100.150	350,525	350,000	351,519		(57)			2.400	2.170	JD	513	4,200	12/01/2017	12/09/2019
637432-CG-8	NATIONAL RURAL UTILITIES COOPERATI		1		1FE	132,674	103.524	129,405	125,000	130,088		(2,586)			6.550	1.600	MN	1,365	4,094	07/25/2017	11/01/2018
65334H-AK-8	NEXEN INC		C	1	1FE	1,590,454	104.939	1,416,677	1,350,000	1,416,903		(40,810)			6.200	2.963	JJ	35,108	83,700	07/24/2013	07/30/2019
654740-AV-1	NISSAN MOTOR ACCEPTANCE CORP		C	1	1FE	500,230	99.985	499,925	500,000	500,189		(40)			2.800	2.790	JJ	6,533	7,000	01/13/2017	01/13/2022
694308-GN-1	PACIFIC GAS AND ELECTRIC CO		1		1FE	54,003	104.637	52,319	50,000	52,509		(1,493)			8.250	1.785	AO	871	2,910	07/07/2017	10/15/2018
70213B-AA-9	PARTNERRE FINANCE B LLC		C	1	1FE	784,462	106.341	744,387	700,000	742,799		(16,885)			5.500	2.861	JD	3,208	38,500	06/19/2015	06/01/2020
717081-DS-9	PFIZER INC		1		1FE	349,614	115.896	347,688	300,000	349,332		(282)			5.800	2.629	FA	6,718		12/15/2017	08/12/2023
718172-AA-7	PHILIP MORRIS INTERNATIONAL INC		1		1FE	592,394	101.425	507,125	500,000	505,782		(15,267)			5.650	2.510	MN	3,531	28,250	12/23/2011	05/16/2018
73755L-AF-4	POTASH CORP OF SASKATCHEWAN INC		1		2FE	237,600	105.155	210,310	200,000	209,787		(6,912)			6.500	2.832	MN	1,661	13,000	10/17/2013	05/15/2019
751212-AB-7	RALPH LAUREN CORP		1,2		1FE	1,005,968	100.784	1,007,840	1,000,000	1,005,034		(788)			2.625	2.419	FA	9,698	22,969	08/11/2017	08/18/2020
80283L-AN-3	SANTANDER UK PLC		C		1FE	248,645	100.025	250,063	250,000	249,074		408			2.375	2.549	MS	1,732	5,938	12/09/2016	03/16/2020
822582-AS-1	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	501,245	99.285	496,425	500,000	501,135		(110)			2.375	2.323	FA	4,288	5,938	06/23/2017	08/21/2022
837004-CG-2	SOUTH CAROLINA ELECTRIC & GAS CO		1		1FE	1,006,550	103.460	827,680	800,000	827,585		(32,519)			6.500	2.287	MN	8,667	52,000	04/23/2012	11/01/2018
879403-AV-5	TELEFONOS DE MEXICO SA DE CV		C	1	1FE	276,075	105.646	264,115	250,000	258,291		(4,211)			5.500	3.648	MN	1,757	13,750	07/03/2013	11/15/2019
89233P-4C-7	TOYOTA MOTOR CREDIT CORP		C	1	1FE	436,520	105.250	421,000	400,000	413,817		(5,334)			4.500	3.031	JD	700	18,000	07/08/2013	06/17/2020
91159J-AA-4	U.S. BANCORP		2		1FE	500,675	101.349	506,745	500,000	500,563		(112)			2.950	2.923	JJ	6,801	14,750	12/27/2016	07/15/2022
911312-BK-1	UNITED PARCEL SERVICE INC		1,2		1FE	498,865	99.444	497,220	500,000	498,879		14			2.500	2.546	AO	1,632		12/01/2017	04/01/2023
91324P-BM-3	UNITEDHEALTH GROUP INC		1,2		1FE	530,653	103.817	519,085	500,000	515,929		(6,000)			3.875	2.570	AO	4,090	19,371	06/26/2015	10/15/2020
94974B-FN-5	WELLS FARGO & CO				1FE	741,511	105.455	738,182	700,000	741,203		(314)			4.125	2.979	FA	10,905		12/19/2017	08/15/2023
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					31,496,998	X X X	30,323,828	29,187,000	30,196,771		6,454	(368,654)		X X X	X X X	X X X	279,901	1,078,675	X X X	X X X
3899999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					31,496,998	X X X	30,323,828	29,187,000	30,196,771		6,454	(368,654)		X X X	X X X	X X X	279,901	1,078,675	X X X	X X X
7799999	Totals - Issuer Obligations					31,496,998	X X X	30,323,828	29,187,000	30,196,771		6,454	(368,654)		X X X	X X X	X X X	279,901	1,078,675	X X X	X X X
8199999	Totals - SVO Identified Funds						X X X								X X X	X X X	X X X			X X X	X X X
8399999	Total Bonds					31,496,998	X X X	30,323,828	29,187,000	30,196,771		6,454	(368,654)		X X X	X X X	X X X	279,901	1,078,675	X X X	X X X

E101

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 F o r e i g n					9 Rate per Share Used to Obtain Fair Value	10 Fair Value		12 Declared But Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase / (Decrease)	16 Current Year's (Amortization) / Accretion	17 Current Year's Other -Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15 + 16 - 17)	19 Total Foreign Exchange Change in B./A.C.V.			
NONE																					
8999999 Total Preferred Stocks								XXX												XXX	XXX

E11

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
NONE																	
9899999	Total Preferred and Common Stocks						X X X									X X X	X X X

E12

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0

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
010392-FC-7	ALABAMA POWER CO		07/07/2017	Citizens		260,090	250,000.00	2,367
05348E-AQ-2	AVALONBAY COMMUNITIES INC		01/13/2017	Citizens		501,242	500,000.00	5,081
13342B-AJ-4	CAMERON INTERNATIONAL CORP		04/01/2017	Citizens		516,895	500,000.00	7,750
15189X-AP-3	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC		07/21/2017	Citizens		496,110	500,000.00	1,413
808513-AT-2	CHARLES SCHWAB CORP		12/19/2017	Citizens		700,160	700,000.00	677
343412-AB-8	FLUOR CORP		07/21/2017	Citizens		521,465	500,000.00	6,141
36966T-DS-8	GENERAL ELECTRIC CAPITAL CORPORATION		12/19/2017	Citizens		407,138	385,000.00	1,540
36962G-4R-2	GENERAL ELECTRIC CO		08/11/2017	Citizens		268,985	250,000.00	4,557
373334-JX-0	GEORGIA POWER CO		04/01/2017	Citizens		504,145	500,000.00	5,542
404280-AN-9	HSBC HOLDINGS PLC	C	04/01/2017	Citizens		314,436	300,000.00	167
449786-AP-7	ING BANK NV	C	10/20/2017	Citizens		544,680	500,000.00	9,375
449786-BD-3	ING BANK NV	C	12/01/2017	Citizens		301,590	300,000.00	1,333
459200-JC-6	INTERNATIONAL BUSINESS MACHINES CORP		07/01/2017	Citizens		513,657	500,000.00	1,957
582839-AJ-5	MEAD JOHNSON NUTRITION CO	C	08/11/2017	Citizens		516,895	500,000.00	3,792
59156R-BF-4	METLIFE INC		01/13/2017	Citizens		202,253	200,000.00	576
60687Y-AH-2	MIZUHO FINANCIAL GROUP INC	C	10/25/2017	Citizens		504,170	500,000.00	2,420
6325C0-DB-4	NATIONAL AUSTRALIA BANK LTD	C	12/01/2017	Citizens		351,575	350,000.00	4,107
637432-CG-8	NATIONAL RURAL UTILITIES COOPERATIVE FIN		07/25/2017	Citizens		132,674	125,000.00	1,979
654740-AV-1	NISSAN MOTOR ACCEPTANCE CORP	C	01/13/2017	Citizens		500,230	500,000.00	233
694308-GN-1	PACIFIC GAS AND ELECTRIC CO		07/07/2017	Citizens		108,005	100,000.00	1,994
717081-DS-9	PFIZER INC		12/15/2017	Citizens		349,614	300,000.00	6,138
751212-AB-7	RALPH LAUREN CORP		08/11/2017	Citizens		255,413	250,000.00	3,245
822582-AS-1	SHELL INTERNATIONAL FINANCE BV	C	07/01/2017	Citizens		501,245	500,000.00	4,189
9111312-BK-1	UNITED PARCEL SERVICE INC		12/01/2017	Citizens		498,865	500,000.00	729
94974B-FN-5	WELLS FARGO & CO		12/19/2017	Citizens		741,514	700,000.00	9,591
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	10,513,046	10,210,000.00	86,893
8399997	Subtotal - Bonds - Part 3				X X X	10,513,046	10,210,000.00	86,893
8399999	Total - Bonds				X X X	10,513,046	10,210,000	86,893
9999999	Totals				X X X	10,513,046	X X X	86,893

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	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
02364W-AN-5	AMERICA MOVIL SA DE CV	C	11/15/2017	Citizens		250,000	250,000.00	282,813	256,796		(6,796)		(6,796)		250,000				14,063	11/15/2017	
039483-AY-8	ARCHER-DANIELS-MIDLAN		09/29/2017	Citizens		248,474	244,000.00	290,384	253,439		(5,786)		(5,786)		247,653		821	821	13,815	03/15/2018	
039483-AH-5	ARCHER-DANIELS-MIDLAN		04/15/2017	Citizens		150,000	150,000.00	193,853	152,833		(2,833)		(2,833)		150,000				6,281	04/15/2017	
20825C-AN-4	CONOCOPHILLIPS		08/01/2017	Citizens		205,914	200,000.00	233,300	207,543		(3,177)		(3,177)		204,366		1,548	1,548	7,396	05/15/2018	
718507-BH-8	CONOCOPHILLIPS CO		06/21/2017	Citizens		500,000	500,000.00	630,588	533,163		(37,805)		(37,805)		495,358		4,643	4,643	31,033	07/15/2018	
369604-BC-6	GENERAL ELECTRIC COMP		12/06/2017	Citizens		200,000	200,000.00	231,404	205,181		(5,181)		(5,181)		200,000				10,500	12/06/2017	
564760-CA-2	MANUFACTURERS AND TR		12/04/2017	Citizens		500,000	500,000.00	569,960	522,077		(22,077)		(22,077)		500,000				33,125	12/04/2017	
J43830-EM-6	MITSUBISHI CORP	D	07/13/2017	Citizens		500,000	500,000.00	492,760	499,009		991		991		500,000				9,375	07/13/2017	
694308-GN-1	PACIFIC GAS AND ELECTRI		12/28/2017	Citizens		52,357	50,000.00	54,003			(1,458)		(1,458)		52,544		(187)	(187)	2,062	10/15/2018	
767201-AH-9	RIO TINTO FINANCE (USA)	C	06/21/2017	Citizens		847,948	750,000.00	986,088	849,953		(19,596)		(19,596)		830,357		17,590	17,590	43,125	05/01/2019	
92857W-AP-5	VODAFONE GROUP PLC	C	02/27/2017	Citizens		750,000	750,000.00	832,800	753,646		(3,646)		(3,646)		750,000				21,094	02/27/2017	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	4,204,693	4,094,000.00	4,797,953	4,233,640		(107,364)		(107,364)	4,180,278		24,415	24,415	191,869	X X X	
8399997	Subtotal - Bonds - Part 4					X X X	4,204,693	4,094,000	4,797,953	4,233,640		(107,364)		(107,364)	4,180,278		24,415	24,415	191,869	X X X	
8399999	Total - Bonds					X X X	4,204,693	4,094,000.00	4,797,953	4,233,640		(107,364)		(107,364)	4,180,278		24,415	24,415	191,869	X X X	
990220-47-7	RBS CITIZENS NA CASH S		12/01/2017	Citizens		1,249,121		1,249,121	1,249,121						1,249,121						
9299999	Subtotal - Common Stocks - Mutual Funds					X X X	1,249,121	X X X	1,249,121	1,249,121					1,249,121						X X X
9799997	Subtotal - Common Stocks - Part 4					X X X	1,249,121	X X X	1,249,121	1,249,121					1,249,121						X X X
9799999	Total - Common Stocks					X X X	1,249,121	X X X	1,249,121	1,249,121					1,249,121						X X X
9899999	Total - Preferred and Common Stocks					X X X	1,249,121	X X X	1,249,121	1,249,121					1,249,121						X X X
9999999	Totals						5,453,814	X X X	6,047,074	5,482,761		(107,364)		(107,364)	5,429,399		24,415	24,415	191,869	X X X	

E14

SCHEDULE D - PART 5

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.					
NONE																				
9999999	Totals						XXX													

E13

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

ET 6

SCHEDULE D - PART 6 - SECTION 2

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

SCHEDULE DA - PART 1

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

1 Description	Codes		4 Date Acquired	5 Name of Vendor	6 Maturity Date	7 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				12 Par Value	13 Actual Cost	Interest						20 Paid for Accrued Interest	
	2 Code	3 Code					8 Unrealized Valuation Increase / (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other -Than- Temporary Impairment Recognized	11 Total Foreign Exchange Change in B./A.C.V.			14 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	15 Non-Admitted Due And Accrued	16 Rate of	17 Effective Rate of	18 When Paid	19 Amount Received During Year		
NONE																				
9199999	TOTALS																			

E17

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)	
NONE																							
1449999 Totals						XXX	XXX	XXX	XXX					XXX								XXX	XXX

E18

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25											
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination - Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)											
NONE																																			
1449999 Total						XXX	XXX	XXX	XXX	XXX	XXX						XXX								XXX										

E19

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Year-End (b)	22 Value of One (1) Point					
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item										
									NONE																	
1449999 Total						XXX	XXX	XXX	XXX	XXX	XXX	XXX								XXX	XXX					

E20

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
NONE			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)
NONE	

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open December 31 of Current Year

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	NONE

E20.1

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin At Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception/ and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
NONE																			
1449999 Total						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX

E21

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
NONE											
0999999 Gross Totals											
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64											

E22

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Year

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			NONE						
0199999 Total Collateral Pledged by Reporting Entity								X X X	X X X

E23

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
			NONE					
0299999 Total Collateral Pledged to Reporting Entity						X X X	X X X	X X X

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
 and not included on Schedule A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Desig- nation/ Market Indicator	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
9999999 Totals						XXX

General Interrogatories:

1. Total activity for the year	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:				
NAIC 1 \$	0;	NAIC 2 \$	0;	NAIC 3 \$
0;	NAIC 4 \$	0;	NAIC 5 \$	0;
0;	NAIC 6 \$	0;		

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year
 (Securities lending collateral assets included on Schedules A, B, BA, D, DB and E
 and not reported in aggregate on Line 10 of the Assets page)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Desig- nation/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Date
NONE						
9999999 Totals						XXX

General Interrogatories:

1. Total activity for the year	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year	Fair Value \$	0	Book/Adjusted Carrying Value \$	0

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						
CITIZENS BANK 18615368 CONTROL		PROVIDENCE RI 02903			3,992,560	
CITIZENS BANK 19425988 OPERATIVE		PROVIDENCE RI 02903			(5,041)	
CITIZENS BANK 99000695 CLAIMS		PROVIDENCE RI 02903			(2,918,995)	
CITIZENS BANK 1050068165 CUSTODY		PROV PROVIDENCE, RI			53,205	
0199998 Deposits in () depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX	XXX				XXX
0199999 Totals - Open Depositories	XXX	XXX			1,121,729	XXX
SUSPENDED DEPOSITORIES						
0299998 Deposits in () depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories	XXX	XXX				XXX
0299999 Totals - Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX			1,121,729	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX	XXX			1,121,729	XXX

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

1. January	692,330	4. April	995,621	7. July	722,860	10. October	2,869,069
2. February	1,495,417	5. May	1,211,444	8. August	1,590,360	11. November	3,061,917
3. March	2,596,557	6. June	1,593,418	9. September	2,190,676	12. December	1,121,729

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
000000-00-0	RBS CITIZENS NA CASH SWEEP	O	12/29/2017			903,414		5,262
8699999	All Other Money Market Mutual Funds					903,414		5,262
8899999	Total Cash Equivalents					903,414		5,262

E27

SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
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	B	DEPOSIT WITH THE STATE TREASURER	1,276,689	1,292,510	
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. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien and Other	OT	X X X	X X X			
59. Total		X X X	X X X	1,276,689	1,292,510	

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page		X X X	X X X			
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)		X X X	X X X			

OVERFLOW PAGE FOR WRITE-INS

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