



ANNUAL STATEMENT
For the Year Ended December 31, 2017
OF THE CONDITION AND AFFAIRS OF THE
NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 04861, 0497 NAIC Company Code 43001 Employer's ID Number 05-0394576
Organized under the Laws of Rhode Island, State of Domicile or Port of Entry Rhode Island
Country of Domicile United States
Incorporated/Organized 06/10/1981 Commenced Business 04/01/1982
Statutory Home Office 25 Maple Street, Pawtucket, RI, US 02860-2104
Main Administrative Office 25 Maple Street, Pawtucket, RI, US 02860-2104 401-725-5600
Mail Address P. O. Box 820, Pawtucket, RI, US 02862-0820
Primary Location of Books and Records 25 Maple Street, Pawtucket, RI, US 02860-2104 401-725-5600
Internet Web Site Address www.nbic.com
Statutory Statement Contact Laura Leigh Jones, 401-495-6014
NBIC-ComplianceInbox@nbic.com, 401-728-0680

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Rows include Todd Christopher Hart (Chief Executive Officer), Kirk Howard Lusk (Chief Financial Officer), Timothy Michael Moura # (President), Kirk Howard Lusk # (Secretary).

OTHER OFFICERS

Empty line for other officers.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name #, Name #, Name #, Name #. Rows include Bruce Thomas Lucas #, Trifon Houvardas #, Richard Alexander Widdicombe #, Vijay Shankarrao Walvekar #, Shannon Elizabeth Lucas #, James Alfred Masiello #, Irini Barlas #.

State of RHODE ISLAND

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County of PROVIDENCE

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.

Timothy Michael Moura
President

Kirk Howard Lusk
Secretary

Kirk Howard Lusk
Treasurer

Subscribed and sworn to before me
this day of

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		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		0.000			0	0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	234,510	0.160	234,510		234,510	0.160
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	222,840	0.152	222,840		222,840	0.152
1.43 Revenue and assessment obligations	10,521,093	7.167	10,521,093		10,521,093	7.167
1.44 Industrial development and similar obligations	495,589	0.338	495,589		495,589	0.338
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	610,292	0.416	610,292		610,292	0.416
1.512 Issued or guaranteed by FNMA and FHLMC	18,654,466	12.707	18,654,466		18,654,466	12.707
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	12,315,395	8.389	12,315,395		12,315,395	8.389
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		0.000			0	0.000
1.523 All other	11,051,743	7.528	11,051,743		11,051,743	7.528
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	39,999,906	27.248	39,999,906		39,999,906	27.248
2.2 Unaffiliated non-U.S. securities (including Canada)	3,147,144	2.144	3,147,144		3,147,144	2.144
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated	2,667,389	1.817	2,667,389		2,667,389	1.817
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	46,879,684	31.934	46,879,684		46,879,684	31.934
11. Other invested assets		0.000			0	0.000
12. Total invested assets	146,800,051	100.000	146,800,051	0	146,800,051	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	0	
3.2 Totals, Part 3, Column 11.....	0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....	NONE	0
6.2 Totals, Part 3, Column 13.....		0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....		0
7.2 Totals, Part 3, Column 10.....		0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....		0
8.2 Totals, Part 3, Column 9.....		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		0

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	0	
3.2 Totals, Part 3, Column 11.....	0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	0	
5.2 Totals, Part 3, Column 8.....	NONE	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
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.....	0	
9.2 Totals, Part 3, Column 13.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	0	
10.2 Totals, Part 3, Column 10.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....			100,991,688
2. Cost of bonds and stocks acquired, Part 3, Column 7.....			17,936,009
3. Accrual of discount.....			15,350
4. Unrealized valuation increase (decrease):			
4.1 Part 1, Column 12.....		8,483	
4.2 Part 2, Section 1, Column 15.....		.0	
4.3 Part 2, Section 2, Column 13.....		999,968	
4.4 Part 4, Column 11.....		.0	1,008,451
5. Total gain (loss) on disposals, Part 4, Column 19.....			25,413
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....			19,534,665
7. Deduct amortization of premium.....			521,878
8. Total foreign exchange change in book/adjusted carrying value:			
8.1 Part 1, Column 15.....		.0	
8.2 Part 2, Section 1, Column 19.....		.0	
8.3 Part 2, Section 2, Column 16.....		.0	
8.4 Part 4, Column 15.....		.0	0
9. Deduct current year's other-than-temporary impairment recognized:			
9.1 Part 1, Column 14.....		.0	
9.2 Part 2, Section 1, Column 17.....		.0	
9.3 Part 2, Section 2, Column 14.....		.0	
9.4 Part 4, Column 13.....		.0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....			99,920,368
11. Deduct total nonadmitted amounts.....			
12. Statement value at end of current period (Line 10 minus Line 11).....			99,920,368

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	2,981,500	2,850,615	2,996,871	2,922,691
	2. Canada				
	3. Other Countries				
	4. Totals	2,981,500	2,850,615	2,996,871	2,922,691
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	234,510	230,780	235,992	200,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	222,840	229,963	225,399	225,000
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	39,615,335	39,383,784	40,135,958	38,018,470
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	51,051,649	51,266,488	51,527,676	50,388,883
	9. Canada				
	10. Other Countries	3,147,144	3,185,997	3,154,980	3,150,000
	11. Totals	54,198,793	54,452,485	54,682,656	53,538,883
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	97,252,978	97,147,627	98,276,876	94,905,044
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals	2,667,389	2,667,389	3,007,995	
	25. Total Common Stocks	2,667,389	2,667,389	3,007,995	
	26. Total Stocks	2,667,389	2,667,389	3,007,995	
	27. Total Bonds and Stocks	99,920,367	99,815,016	101,284,871	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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	3,772,090	1,472,314	602,982	273,501	10,315	XXX	6,131,202	6.1	5,719,941	5.7	6,131,202	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	3,772,090	1,472,314	602,982	273,501	10,315	XXX	6,131,202	6.1	5,719,941	5.7	6,131,202	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1			209,410	25,100		XXX	234,510	0.2	0	0.0	234,510	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	0	209,410	25,100	0	XXX	234,510	0.2	0	0.0	234,510	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1			222,840			XXX	222,840	0.2	399,809	0.4	222,840	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	0	0	222,840	0	0	XXX	222,840	0.2	399,809	0.4	222,840	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	4,535,727	17,882,804	10,599,260	5,397,163	1,200,380	XXX	39,615,334	39.5	38,693,113	38.8	39,615,335	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	4,535,727	17,882,804	10,599,260	5,397,163	1,200,380	XXX	39,615,334	39.5	38,693,113	38.8	39,615,335	0

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	1,936,555	27,980,055	14,088,728		98,255	XXX	44,103,593	43.9	45,713,764	45.9	43,931,273	172,320
6.2 NAIC 2	174,977	8,743,636	448,201	275,168	153,755	XXX	9,795,737	9.8	8,818,608	8.9	9,795,737	
6.3 NAIC 3			299,463			XXX	299,463	0.3	290,919	0.3	299,463	
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	2,111,532	36,723,691	14,836,392	275,168	252,010	XXX	54,198,793	54.0	54,823,291	55.0	54,026,473	172,320
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 10,244,372	47,335,173	25,723,220	5,695,764	1,308,950	0	90,307,479	89.9	XXX	XXX	90,135,160	172,320
10.2 NAIC 2	(d) 174,977	8,743,636	448,201	275,168	153,755	0	9,795,737	9.8	XXX	XXX	9,795,737	0
10.3 NAIC 3	(d) 0	0	299,463	0	0	0	299,463	0.3	XXX	XXX	299,463	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.7 Totals	10,419,349	56,078,809	26,470,884	5,970,932	1,462,705	0	(b) 100,402,679	100.0	XXX	XXX	100,230,360	172,320
10.8 Line 10.7 as a % of Col. 7	10.4	55.9	26.4	5.9	1.5	0.0	100.0	XXX	XXX	XXX	99.8	0.2
11. Total Bonds Prior Year												
11.1 NAIC 1	11,575,933	44,567,663	27,544,935	6,193,264	644,833	0	XXX	XXX	90,526,627	90.9	90,526,627	0
11.2 NAIC 2	650,081	4,552,492	3,187,870	274,345	153,820	0	XXX	XXX	8,818,608	8.9	8,818,608	0
11.3 NAIC 3	0	0	290,919	0	0	0	XXX	XXX	290,919	0.3	290,919	0
11.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	12,226,013	49,120,155	31,023,724	6,467,609	798,653	0	XXX	XXX	(b) 99,636,154	100.0	99,636,154	0
11.8 Line 11.7 as a % of Col. 9	12.3	49.3	31.1	6.5	0.8	0.0	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	10,244,372	47,335,173	25,550,900	5,695,765	1,308,950		90,135,160	89.8	90,526,627	90.9	90,135,160	XXX
12.2 NAIC 2	174,977	8,743,636	448,201	275,168	153,755		9,795,737	9.8	8,818,608	8.9	9,795,737	XXX
12.3 NAIC 3			299,463				299,463	0.3	290,919	0.3	299,463	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	10,419,349	56,078,809	26,298,564	5,970,933	1,462,705	0	100,230,360	99.8	99,636,154	100.0	100,230,360	XXX
12.8 Line 12.7 as a % of Col. 7	10.4	55.9	26.2	6.0	1.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	10.4	55.9	26.2	5.9	1.5	0.0	99.8	XXX	XXX	XXX	99.8	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1			172,320				172,320	0.2	0	0.0	XXX	172,320
13.2 NAIC 2							0	0.0	0	0.0	XXX	0
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	0	0	172,320	0	0	0	172,320	0.2	0	0.0	XXX	172,320
13.8 Line 13.7 as a % Col. 7	0.0	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.0	0.0	0.2	0.0	0.0	0.0	0.2	XXX	XXX	XXX	XXX	0.2

(a) Includes \$ 172,320 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ 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 \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$ 3,149,702 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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 (a)
1. U.S. Governments												
1.1 Issuer Obligations	3,149,702					XXX	3,149,702	3.1	1,806,657	1.8	3,149,702	
1.2 Residential Mortgage-Backed Securities	412,953	955,616	323,813	260,811	10,315	XXX	1,963,508	2.0	2,600,971	2.6	1,963,509	
1.3 Commercial Mortgage-Backed Securities	209,435	516,697	279,169	12,690		XXX	1,017,991	1.0	1,312,313	1.3	1,017,991	
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.5 Totals	3,772,090	1,472,313	602,982	273,501	10,315	XXX	6,131,201	6.1	5,719,941	5.7	6,131,202	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0	0	0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations			209,410	25,100		XXX	234,510	0.2	0	0.0	234,510	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.5 Totals	0	0	209,410	25,100	0	XXX	234,510	0.2	0	0.0	234,510	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations			222,840			XXX	222,840	0.2	399,809	0.4	222,840	
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.5 Totals	0	0	222,840	0	0	XXX	222,840	0.2	399,809	0.4	222,840	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	320,003	3,255,902	4,335,967	2,356,308	748,502	XXX	11,016,682	11.0	10,705,486	10.7	11,016,682	
5.2 Residential Mortgage-Backed Securities	4,215,724	14,626,902	6,263,293	3,040,855	451,878	XXX	28,598,652	28.5	27,987,627	28.1	28,598,653	
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	4,535,727	17,882,804	10,599,260	5,397,163	1,200,380	XXX	39,615,334	39.5	38,693,113	38.8	39,615,335	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	425,776	23,996,756	7,920,798	275,168	252,010	XXX	32,870,508	32.7	34,917,571	35.0	32,698,188	172,320
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities	37,835	4,098,314	6,915,594			XXX	11,051,743	11.0	11,927,234	12.0	11,051,743	
6.4 Other Loan-Backed and Structured Securities	1,647,921	8,628,621				XXX	10,276,542	10.2	7,978,486	8.0	10,276,542	
6.5 Totals	2,111,532	36,723,691	14,836,392	275,168	252,010	XXX	54,198,793	54.0	54,823,291	55.0	54,026,473	172,320
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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 (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	3,895,481	27,252,658	12,689,015	2,656,576	1,000,512	XXX	47,494,242	47.3	XXX	XXX	47,321,922	172,320
10.2 Residential Mortgage-Backed Securities	4,628,677	15,582,518	6,587,106	3,301,666	462,193	XXX	30,562,160	30.4	XXX	XXX	30,562,162	0
10.3 Commercial Mortgage-Backed Securities	247,270	4,615,011	7,194,763	12,690	0	XXX	12,069,734	12.0	XXX	XXX	12,069,734	0
10.4 Other Loan-Backed and Structured Securities	1,647,921	8,628,621	0	0	0	XXX	10,276,542	10.2	XXX	XXX	10,276,542	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	10,419,349	56,078,808	26,470,884	5,970,932	1,462,705	0	100,402,678	100.0	XXX	XXX	100,230,360	172,320
10.7 Lines 10.6 as a % Col. 7	10.4	55.9	26.4	5.9	1.5	0.0	100.0	XXX	XXX	XXX	99.8	0.2
11. Total Bonds Prior Year												
11.1 Issuer Obligations	5,905,888	24,432,650	14,018,962	3,166,347	305,676	XXX	XXX	XXX	47,829,523	48.0	47,829,523	0
11.2 Residential Mortgage-Backed Securities	4,256,305	15,676,132	6,909,928	3,253,258	492,976	XXX	XXX	XXX	30,588,598	30.7	30,588,598	0
11.3 Commercial Mortgage-Backed Securities	1,805,571	1,291,138	10,094,834	48,004	0	XXX	XXX	XXX	13,239,547	13.3	13,239,547	0
11.4 Other Loan-Backed and Structured Securities	258,250	7,720,236	0	0	0	XXX	XXX	XXX	7,978,486	8.0	7,978,486	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
11.6 Totals	12,226,013	49,120,155	31,023,724	6,467,609	798,652	0	XXX	XXX	99,636,154	100.0	99,636,154	0
11.7 Line 11.6 as a % of Col. 9	12.3	49.3	31.1	6.5	0.8	0.0	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	3,895,480	27,252,658	12,516,695	2,656,576	1,000,512	XXX	47,321,921	47.1	47,829,523	48.0	47,321,921	XXX
12.2 Residential Mortgage-Backed Securities	4,628,678	15,582,519	6,587,106	3,301,667	462,193	XXX	30,562,163	30.4	30,588,598	30.7	30,562,163	XXX
12.3 Commercial Mortgage-Backed Securities	247,271	4,615,012	7,194,763	12,690	0	XXX	12,069,736	12.0	13,239,547	13.3	12,069,736	XXX
12.4 Other Loan-Backed and Structured Securities	1,647,921	8,628,621	0	0	0	XXX	10,276,542	10.2	7,978,486	8.0	10,276,542	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
12.6 Totals	10,419,350	56,078,810	26,298,564	5,970,933	1,462,705	0	100,230,362	99.8	99,636,154	100.0	100,230,362	XXX
12.7 Line 12.6 as a % of Col. 7	10.4	55.9	26.2	6.0	1.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	10.4	55.9	26.2	5.9	1.5	0.0	99.8	XXX	XXX	XXX	99.8	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations			172,320			XXX	172,320	0.2	0	0.0	XXX	172,320
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
13.6 Totals	0	0	172,320	0	0	0	172,320	0.2	0	0.0	XXX	172,320
13.7 Line 13.6 as a % of Col. 7	0.0	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.0	0.0	0.2	0.0	0.0	0.0	0.2	XXX	XXX	XXX	XXX	0.2

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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	913,472	311,902	0	601,570	0
2. Cost of short-term investments acquired	4,543,038	4,542,674		364	
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	5,456,510	4,854,576		601,934	
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other-than-temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

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

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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.....	.0	.0		0
2. Cost of cash equivalents acquired.....	9,696,337	6,140,778	3,555,559	
3. Accrual of discount.....	8,561	8,561		
4. Unrealized valuation increase (decrease).....	(10)		(10)	
5. Total gain (loss) on disposals.....	(9)	(9)		
6. Deduct consideration received on disposals.....	4,281,835	2,999,628	1,282,207	
7. Deduct amortization of premium.....	.0			
8. Total foreign exchange change in book/adjusted carrying value.....	.0			
9. Deduct current year's other-than-temporary impairment recognized.....	.0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	5,423,044	3,149,702	2,273,342	0
11. Deduct total nonadmitted amounts.....	.0			
12. Statement value at end of current period (Line 10 minus Line 11)	5,423,044	3,149,702	2,273,342	0

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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36179R-D7-1	GOVERNMENT NATL MTG ASSOC II #MA2826				1FE	610,292		103,694	578,433	610,292		(4,484)			3.500	2.260	MON	1,687	20,245	04/30/2015	05/20/2045
38377G-YS-2	GOVERNMENT NATIONAL MORTGAGE A 10 68 YE			2	1FE	61,604		101,271	59,826	60,355		(813)		3.000	1.270	MON	148	1,772	02/28/2013	05/20/2039	
38377W-RE-8	GOVERNMENT NATIONAL MORTGAGE A 10 144 DA			2	1FE	276,598		102,998	262,295	268,468		(4,812)		4.000	2.670	MON	874	10,492	05/25/2011	09/16/2039	
38378D-CE-3	GOVERNMENT NATIONAL MORTGAGE A 12 17 KG			2	1FE	338,643		99,757	325,325	333,185		(2,210)		2.500	1.280	MON	678	8,133	02/28/2013	07/20/2039	
38378E-WL-3	GOVERNMENT NATIONAL MORTGAGE A 12 60 QD			2	1FE	691,209		95,752	679,634	691,209		(1,519)		2.000	1.690	MON	1,133	13,593	07/09/2012	04/16/2042	
0299999	Bonds - U.S. Governments - Residential Mortgage-Backed Securities					1,978,346	XXX	1,905,092	1,904,762	1,963,509	0	(13,838)	0	0	XXX	XXX	XXX	4,520	54,235	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
38378B-6P-9	GOVERNMENT NATIONAL MORTGAGE A 13 13 AC			2	1FE	1,018,525		92,887	1,017,929	1,017,991		(41)			1.700	1.670	MON	1,442	17,305	03/07/2013	04/16/2046
0399999	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					1,018,525	XXX	945,523	1,017,929	1,017,991	0	(41)	0	0	XXX	XXX	XXX	1,442	17,305	XXX	XXX
0599999	Bonds - U.S. Governments - Subtotals - U.S. Governments					2,996,871	XXX	2,850,615	2,922,691	2,981,500	0	(13,879)	0	0	XXX	XXX	XXX	5,962	71,540	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
686053-DR-7	OREGON ST SCH BRDS ASSN SHORT			1	1FE	235,992		115,390	230,780	234,510		(1,482)			5.528	3.070	JD	5,559		08/07/2017	06/30/2028
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					235,992	XXX	230,780	200,000	234,510	0	(1,482)	0	0	XXX	XXX	XXX	5,559	0	XXX	XXX
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					235,992	XXX	230,780	200,000	234,510	0	(1,482)	0	0	XXX	XXX	XXX	5,559	0	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
64966H-MX-5	NEW YORK NY			1	1FE	107,609		110,448	100,000	104,149		(631)			4.769	3.950	AO	1,192	4,769	12/09/2011	10/01/2023
797646-T3-0	SAN FRANCISCO CITY & CNTY CA			1	1FE	117,790		95,611	125,000	118,691		876			2.190	3.050	JD	3,072	3,072	12/19/2016	06/15/2024
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					225,399	XXX	229,963	225,000	222,840	0	245	0	0	XXX	XXX	XXX	1,314	7,841	XXX	XXX
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					225,399	XXX	229,963	225,000	222,840	0	245	0	0	XXX	XXX	XXX	1,314	7,841	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
023026-CH-8	AMARILLO TX ECON DEV CORP			1	1FE	650,000		98,943	650,000	650,000					2.039	2.030	FA	5,007	957	06/21/2017	08/15/2020
167725-AB-6	CHICAGO IL TRANSIT AUTH SALES			1	1FE	323,266		107,417	290,000	304,189		(6,149)			6.300	4.190	JD	1,523	18,270	05/16/2012	12/01/2021
196680-DZ-5	COLORADO ST BLDG EXCELLENT SCH			2	1FE	238,436		113,120	200,000	223,141		(6,754)			7.017	3.190	MS	4,132	14,034	09/03/2015	03/15/2031
349507-AR-4	FORT WORTH TX SPL TAX REVENUE			2	1FE	175,000		102,794	175,000	175,000					4.088	4.080	MS	3,358		06/21/2017	03/01/2037
491189-FA-9	KENTUCKY ST ASSET/LIABILITY CO			1	1FE	137,523		102,338	127,924	127,424		(1,887)			4.104	2.510	AO	1,283	5,130	04/25/2012	04/01/2019
491552-UY-9	KENTUCKY ST TURNPIKE AUTH ECON			1	1FE	581,750		108,540	500,000	543,857		(7,365)			5.244	3.430	JJ	13,110	26,220	06/07/2012	07/01/2025
544445-BC-2	LOS ANGELES CA DEPT OF ARPTS			1	1FE	122,756		100,523	125,000	123,087		322			2.794	3.100	MN	446	3,289	12/16/2016	05/15/2023
544495-VX-9	LOS ANGELES CA DEPT WTR & PWR			1	1FE	1,059,291		119,068	900,000	1,029,288		(11,166)			5.516	3.700	JJ	24,822	49,644	03/17/2015	07/01/2027
56045T-AK-1	MAINE ST MUNI BOND BANK LIQUOR			1	1FE	161,006		107,961	150,000	158,417		(1,157)			4.352	3.370	JD	544	6,528	09/11/2015	06/01/2024
57419R-C7-8	MARYLAND ST CMNTY DEV ADMIN DE				1FE	100,000		96,535	100,000	100,000					2.713	2.710	MS	904	2,721	08/25/2016	03/01/2025
57419R-C8-6	MARYLAND ST CMNTY DEV ADMIN DE				1FE	175,000		96,864	175,000	175,000					2.763	2.760	MS	1,612	4,849	08/25/2016	09/01/2025

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For orig n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
57419R-D3-6	MARYLAND ST CMNTY DEV ADMIN DE			2	1FE	300,000	95.6280	286,884	300,000	300,000					2.913	2.910	MS	2,913	8,763	08/25/2016	03/01/2027	
57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DE			2	1FE	144,971	101.0410	141,457	140,000	144,339		(1,521)			3.500	2.540	MS	1,633	5,271	08/25/2016	09/01/2047	
574300-HZ-5	MARYLAND ST TRANSPRTN AUTH TRA			1	1FE	150,625	133.3990	166,749	125,000	149,042		(780)			5.888	4.390	JJ	3,680	7,360	11/24/2015	07/01/2043	
57586N-V6-5	MASSACHUSETTS ST HSG FIN AGY NEBRASKA ST PUBLIC PWR DIST			2	1FE	750,000	99.4590	745,943	750,000	750,000					2.600	2.600	JD	1,625	13,542	03/07/2017	12/01/2039	
63968A-M2-8	RE NEW HAMPSHIRE ST MUNI BOND			1	1FE	500,000	97.2940	486,470	500,000	500,000					3.052	3.050	JJ	7,630	10,089	10/19/2016	01/01/2028	
64465P-VE-5	BAN NEW HAMPSHIRE ST TURNPIKE SYS			1	1FE	269,332	100.5440	226,224	225,000	226,036		(8,437)			5.000	1.210	FA	4,250	11,250	09/12/2012	02/15/2018	
644693-KS-1	NEW HAMPSHIRE ST TURNPIKE SYS			1	1FE	205,905	109.3150	191,301	175,000	190,696		(2,953)			5.277	3.250	MN	1,539	9,235	06/13/2012	11/01/2022	
64971M-4Q-2	NEW YORK CITY NY TRANSITIONAL			1	1FE	370,205	114.2280	371,244	325,000	362,115		(3,195)			5.008	3.580	FA	6,782	16,276	09/02/2015	08/01/2027	
64971M-5K-4	NEW YORK CITY NY TRANSITIONAL			1	1FE	442,178	114.3330	428,749	375,000	426,712		(5,755)			5.075	3.080	MN	3,172	19,031	03/24/2015	11/01/2025	
64971X-BB-3	NEW YORK CITY NY TRANSITIONAL			1	1FE	424,907	101.3960	430,933	425,000	424,907					3.430	3.430	FA	5,426		08/09/2017	08/01/2030	
649906-WF-7	NEW YORK ST DORM AUTH REVENUES			1	1FE	126,004	100.5180	125,648	125,000	125,589		(80)			3.271	3.190	JJ	2,044	4,089	06/13/2012	07/01/2024	
676292-AK-1	OGDEN CITY UT REDEV AGY REVENU				1FE	259,878	100.4900	251,225	250,000	255,473		(2,355)			3.000	1.990	AO	1,875	7,500	02/04/2016	04/01/2020	
676292-AL-9	OGDEN CITY UT REDEV AGY REVENU				1FE	518,090	100.1750	500,875	500,000	511,688		(3,429)			3.000	2.240	AO	3,750	15,000	02/04/2016	04/01/2021	
677377-2M-4	OHIO ST HSG FIN AGY SF MTGE RE			2	1FE	303,150	97.9810	293,943	300,000	302,042		(912)			2.720	2.500	MON	680	8,160	01/20/2016	11/01/2041	
677561-JN-3	OHIO ST HOSP FAC REVENUE			1	1FE	220,000	99.0970	218,013	220,000	220,000					2.919	2.910	JJ	2,176		08/09/2017	01/01/2027	
677561-JP-8	OHIO ST HOSP FAC REVENUE			1	1FE	150,000	98.1830	147,275	150,000	150,000					3.019	3.010	JJ	1,535		08/09/2017	01/01/2028	
677581-DV-9	OHIO ST MAJOR NEW STATE INFRAS			1	1FE	278,608	104.1490	260,373	250,000	259,009		(3,492)			4.418	2.880	JD	491	11,045	12/20/2011	06/15/2020	
677581-DY-3	OHIO ST MAJOR NEW STATE INFRAS			1	1FE	296,413	104.2240	260,562	250,000	262,730		(6,306)			4.844	2.170	JD	538	12,110	05/16/2012	12/15/2019	
696543-PX-9	PALM BEACH CNTY FL PUBLIC IMPT			1	1FE	101,736	100.6930	100,693	100,000	101,275		(240)			2.858	2.580	JD	238	2,858	01/14/2016	12/01/2022	
768874-SG-5	RIVERSIDE CA ELEC REVENUE			1	1FE	401,071	152.2570	418,709	275,000	398,881		(2,190)			7.605	4.270	AO	5,228	10,457	05/24/2017	10/01/2040	
796166-CG-9	SAN ANGELO TX WTRWKS & SWR SYS			2	1FE	175,000	104.2430	182,425	175,000	175,000					4.401	4.400	FA	2,910	1,284	05/18/2017	02/15/2046	
81170T-DT-4	SEACOAST FL UTILITY AUTH			2	1FE	204,106	109.3500	191,364	175,000	192,866		(8,010)			6.680	1.850	MS	3,897	11,690	08/01/2016	03/01/2039	
882806-ER-9	TEXAS ST TECH UNIV REVENUES			1	1FE	700,000	100.2170	701,519	700,000	700,000					2.861	2.860	FA	7,566	20,027	03/18/2015	02/15/2024	
914301-P3-4	UNIV OF HOUSTON TX			2	1FE	113,472	105.8630	105,863	100,000	103,879		(1,738)			5.160	3.250	FA	1,949	5,160	01/06/2012	02/15/2021	
977100-CX-2	WISCONSIN ST GEN FUND ANNUAL A			1	1FE	175,000	97.4190	170,483	175,000	175,000					1.616	1.610	MN	471	3,417	08/03/2016	05/01/2021	
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					11,304,679	XXX	11,061,556	10,475,000	11,016,682	0	(85,549)	0	0	XXX	XXX	XXX		130,739	345,256	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																						
3128MA-BS-7	FEDERAL HOME LN MTG CORP #G07849				1FE	698,690	103.3380	697,073	674,553	698,690		(2,401)			3.500	2.950	MON	1,967	23,609	10/29/2014	05/01/2044	
3128MB-V5-3	FEDERAL HOME LN MTG CORP #G13136				1FE	17,446	101.8350	18,195	17,868	17,583		141			4.500	5.280	MON	67	804	09/04/2008	05/01/2023	
3128MJ-YC-8	FEDERAL HOME LN MTG CORP #G08706				1FE	1,537,736	102.7550	1,503,069	1,462,769	1,535,543		(9,728)			3.500	2.620	MON	4,266	51,197	05/10/2016	05/01/2046	
3128PG-MN-9	FEDERAL HOME LN MTG CORP #J04897				1FE	16,323	101.5630	16,243	15,993	16,216		(191)			4.500	3.500	MON	60	720	07/20/2009	05/01/2022	
3128PP-RQ-8	FEDERAL HOME LN MTG CORP #J10495				1FE	14,495	102.3070	14,568	14,239	14,457		(59)			4.500	3.750	MON	53	641	08/07/2009	08/01/2024	
3128PP-UD-3	FEDERAL HOME LN MTG CORP #J10580				1FE	23,183	102.3110	23,300	22,773	23,025		(72)			4.500	3.900	MON	85	1,025	08/07/2009	09/01/2024	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31292L-K9-5	FEDERAL HOME LN MTG CORP #C03920				1FE	2,135,515		103,4380	2,052,455	2,133,122			(9,610)		3.500	2.870	MON	5,986	71,836	01/14/2016	05/01/2042
3132L7-F7-9	FEDERAL HOME LN MTG CORP #V81990				1FE	371,049		104,7950	348,966	371,049			(3,308)		4.000	2.850	MON	1,163	13,959	10/29/2015	10/01/2045
3132QU-3B-7	FEDERAL HOME LN MTG CORP #Q37993				1FE	916,930		104,9530	860,840	910,072			(11,245)		4.000	2.570	MON	2,869	34,434	01/19/2016	12/01/2045
3132XT-KH-0	FEDERAL HOME LN MTG CORP #Q51195				1FE	2,297,592		104,7240	2,181,042	2,297,592			(3,524)		4.000	2.770	MON	7,270	7,270	10/19/2017	10/01/2047
3136A3-C3-3	FANNIE MAE 12 5 CV				1FE	2,139,375		102,3020	2,000,000	2,056,838			(17,229)		3.500	2.590	MON	5,833	70,000	08/15/2012	12/25/2032
3136A5-5W-2	FANNIE MAE 12 51 ND				1FE	570,710		100,9220	552,660	564,357			(2,955)		3.000	2.000	MON	1,369	16,428	07/13/2012	05/25/2041
3136A6-4N-1	FANNIE MAE 12 72 QE				1FE	503,117		101,1780	485,237	479,587			(6,948)		3.000	1.690	MON	1,199	14,388	07/16/2012	01/25/2038
3136A6-UL-6	FANNIE MAE 12 63 BT				1FE	2,190,313		100,3910	2,158,407	2,163,901			(6,646)		3.000	2.730	MON	5,375	64,500	08/15/2012	03/25/2039
3136A7-AM-4	FANNIE MAE 12 68 YA				1FE	663,584		95,7000	629,931	662,378			(1,078)		2.000	1.810	MON	1,097	13,165	07/06/2012	07/25/2042
3136A8-EM-8	FANNIE MAE 12 104 QC				1FE	644,133		99,1080	617,456	623,009			(3,805)		2.500	1.690	MON	1,298	15,575	02/27/2013	05/25/2042
3136A8-TC-4	FANNIE MAE 12 99 BD				1FE	126,940		97,2470	124,929	126,165			(347)		2.000	1.680	MON	208	2,499	08/02/2012	08/25/2041
3136AC-W6-4	FANNIE MAE 13 15 MG				1FE	769,751		99,6680	744,236	758,400			(4,432)		2.500	1.830	MON	1,556	18,668	02/28/2013	07/25/2039
3136AK-J5-3	FANNIE MAE 14 52 GH				1FE	965,352		99,8720	998,720	1,000,000			2,728		3.000	3.350	MON	2,500	30,000	09/19/2014	09/25/2034
3137AA-5U-3	FREDDIE MAC 3854 HA			2	1FE	58,922		100,9780	57,504	57,714			(888)		3.500	1.920	MON	166	1,993	05/25/2011	07/15/2025
3137AK-JN-2	FREDDIE MAC 3993 BC			2	1FE	695,500		102,6740	667,381	650,000			(3,862)		3.500	2.810	MON	1,896	22,750	08/16/2012	01/15/2027
3137AQ-ZD-3	FREDDIE MAC 4059 BA			2	1FE	447,213		99,6290	444,859	446,515			(243)		2.000	1.940	MON	744	8,930	07/06/2012	04/15/2039
3138EP-WS-9	FEDERAL NATIONAL MTG ASSOC #AL6956				1FE	404,253		103,3380	389,876	403,740			(1,487)		3.500	2.940	MON	1,137	13,646	08/05/2015	06/01/2045
3138ET-DZ-6	FEDERAL NATIONAL MTG ASSOC #AL8219				1FE	2,037,183		104,8550	1,987,905	1,895,858			(24,389)		4.000	2.340	MON	6,320	75,834	06/28/2016	02/01/2046
3138WB-PT-6	FEDERAL NATIONAL MTG ASSOC #AS2233				1FE	2,838,242		104,0110	2,787,870	2,680,353			(35,174)		3.500	1.990	MON	7,818	93,812	10/06/2014	04/01/2029
3138WE-C5-6	FEDERAL NATIONAL MTG ASSOC #AS4591				1FE	449,290		106,1380	440,749	415,258			(5,768)		4.000	2.530	MON	1,384	16,610	06/21/2016	03/01/2045
3138WF-3X-2	FEDERAL NATIONAL MTG ASSOC #AS6213				1FE	1,036,592		104,9370	1,021,007	972,969			(10,434)		4.000	2.480	MON	3,243	38,919	01/19/2016	11/01/2045
3138WJ-YB-8	FEDERAL NATIONAL MTG ASSOC #AS8805				1FE	510,438		103,3550	508,036	491,544			(648)		3.500	2.720	MON	1,434	4,301	08/25/2017	02/01/2042
3138WK-UN-3	FEDERAL NATIONAL MTG ASSOC #AS9588				1FE	761,304		104,9730	756,494	720,654			(2,281)		4.000	2.820	MON	2,402	9,609	07/25/2017	05/01/2047
3138Y9-S8-2	FEDERAL NATIONAL MTG ASSOC #AX7742				1FE	324,126		103,0410	319,221	309,798			(2,846)		3.500	2.700	MON	904	10,843	03/04/2015	01/01/2045
3138YM-Q2-8	FEDERAL NATIONAL MTG ASSOC #AY7672				1FE	639,383		102,7340	625,121	608,483			(3,426)		3.500	2.470	MON	1,775	21,297	06/21/2016	04/01/2045
3138YT-MQ-4	FEDERAL NATIONAL MTG ASSOC #AZ2166				1FE	425,843		104,9080	420,898	401,206			(5,734)		4.000	2.640	MON	1,337	16,048	07/15/2015	07/01/2045
31398S-QU-0	FANNIE MAE 10 137 MC				1FE	130,028		100,3460	123,237	122,812			(3,016)		3.000	0.840	MON	307	3,684	02/26/2013	10/25/2038
31398S-RE-5	FANNIE MAE 10 137 CJ				1FE	201,435		99,9480	201,017	201,155			(92)		2.500	2.420	MON	419	5,028	05/25/2011	12/25/2025
3140EU-4L-0	FEDERAL NATIONAL MTG ASSOC #BC0826				1FE	459,747		104,9400	449,289	428,138			(5,862)		4.000	2.450	MON	1,427	17,126	06/02/2016	04/01/2046
3140GW-TY-9	FEDERAL NATIONAL MTG ASSOC #BH7766				1FE	783,532		104,6000	779,508	745,223			(62)		4.000	2.900	MON	2,484	2,484	10/20/2017	08/01/2047
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #935150				1FE	26,014		104,7050	26,325	25,142			(153)		4.500	3.240	MON	94	1,131	09/18/2009	04/01/2024
2699999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					28,831,279	XXX	28,322,228	27,543,470	28,598,653	0		(187,074)	0	XXX	XXX	XXX	79,512	814,763	XXX	XXX
3199999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					40,135,958	XXX	39,383,784	38,018,470	39,615,335	0		(272,623)	0	XXX	XXX	XXX	210,251	1,160,019	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Contractual Maturity Date
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
03523T-BP-2	ANHEUSER-BUSCH INBEV WOR.			1	2FE	735,360		99,2400	750,000	742,460		1,540		2,500	2,730	JJ	8,646	18,750		02/21/2013	07/15/2022
035242-AJ-5	ANHEUSER-BUSCH INBEV FIN.			1	1FE	498,435		100,5010	500,000	499,014		303		2,650	2,710	FA	5,521	13,250		01/13/2016	02/01/2021
037833-BS-8	APPLE INC.			1	1FE	249,823		99,8820	250,000	249,886		35		2,250	2,260	FA	2,000	5,625		02/16/2016	02/23/2021
04351L-AB-6	ASCENSION HEALTH.			1	1FE	98,235		105,7380	100,000	98,255		20		3,945	4,040	MN	504	1,973		05/23/2017	11/15/2046
053015-AD-5	AUTOMATIC DATA PROCESSNG.			1	1FE	1,270,688		100,2570	1,250,000	1,262,200		(4,496)		2,250	1,860	MS	8,281	28,125		02/02/2016	09/15/2020
05531F-AQ-6	BB&T CORPORATION.			2	1FE	248,993		100,1710	250,000	249,771		206		2,250	2,330	FA	2,344	5,625		01/28/2014	02/01/2019
06051G-EX-3	BANK OF AMERICA CORP.			1	1FE	29,177		100,3420	29,000	29,039		(37)		2,600	2,600	JJ	348	754		01/24/2014	01/15/2019
06051G-GV-5	BANK OF AMERICA CORP.			1	1FE	172,320		100,0450	172,320	172,320				3,004	3,000	JD	158			12/20/2017	12/20/2023
06406H-CR-8	BANK OF NEW YORK MELLON			2	1FE	249,723		100,2820	250,707	249,934		55		2,200	2,220	MS	1,788	5,500		01/28/2014	03/04/2019
075887-BA-6	BECTON DICKINSON AND CO.			1	2FE	364,623		100,8430	352,951	356,887		(1,679)		3,125	2,580	MN	1,610	10,938		02/25/2013	11/08/2021
12189L-BA-8	BURLINGTN NORTH SANTA FE.			1	1FE	993,760		102,2940	1,000,000	994,278		518		3,250	3,320	JD	1,444	24,917		03/08/2017	06/15/2027
126650-CH-1	CVS HEALTH CORP.			1	2FE	174,878		99,9690	175,000	174,977		41		1,900	1,920	JJ	1,487	3,325		07/13/2015	07/20/2018
126650-CK-4	CVS HEALTH CORP.			1	2FE	516,395		101,8600	509,300	513,799		(2,596)		3,500	2,820	JJ	7,826	8,750		02/07/2017	07/20/2022
14912L-GJ-5	CATERPILLAR FINANCIAL SE.			1	1FE	1,254,838		99,5280	1,244,100	1,252,630		(1,172)		2,000	1,900	MS	8,056	25,000		02/02/2016	03/05/2020
166764-AH-3	CHEVRON CORP.			1	1FE	768,893		102,7620	770,715	762,256		(2,140)		3,191	2,850	JD	465	23,933		10/10/2014	06/24/2023
166764-AN-0	CHEVRON CORP.			1	1FE	400,000		100,2110	400,000	400,000				2,193	2,190	MN	1,121	8,772		11/10/2014	11/15/2019
17275R-AR-3	CISCO SYSTEMS INC.			1	1FE	505,415		100,1120	500,000	501,487		(1,250)		2,125	1,860	MS	3,542	10,625		10/09/2014	03/01/2019
172967-FT-3	CITIGROUP INC.			1	2FE	538,430		106,3760	500,000	527,140		(6,226)		4,500	3,060	JJ	10,438	22,500		02/24/2016	01/14/2022
172967-KB-6	CITIGROUP INC.			1	2FE	496,590		100,3340	501,670	497,927		697		2,650	2,800	AO	2,392	13,250		01/25/2016	10/26/2020
19122T-AB-5	COCA-COLA ENTERPRISES			1	2FE	268,798		105,7220	264,305	264,552		(4,006)		4,500	2,700	MS	3,750	11,250		12/06/2016	09/01/2021
20826F-AD-8	CONOCOPHILLIPS COMPANY.			1	1FE	204,802		102,9540	200,000	203,518		(472)		3,350	3,050	MN	856	6,700		03/04/2015	11/15/2024
20826F-AQ-9	CONOCOPHILLIPS COMPANY.			1	1FE	149,940		113,5070	150,000	149,950		5		4,950	4,950	MS	2,186	7,425		03/03/2016	03/15/2026
22160K-AM-7	COSTCO WHOLESALE CORP.			1	1FE	495,685		100,1440	500,725	495,916		231		3,000	3,100	MN	1,792	7,500		05/09/2017	05/18/2027
24422E-TP-4	JOHN DEERE CAPITAL CORP.			1	1FE	750,000		100,1260	750,950	750,000				1,863	1,860	MJSD	738	8,693		03/10/2017	03/13/2020
25468P-DV-5	WALT DISNEY COMPANY/THE			1	1FE	996,290		99,5090	1,000,000	996,478		188		2,950	2,960	JD	1,311	15,488		06/01/2017	06/15/2027
25470D-AQ-2	DISCOVERY COMMUNICATIONS.			1	2FE	99,874		98,9670	100,000	99,880		6		2,950	2,970	MS	819			09/07/2017	03/20/2023
26441C-AJ-4	DUKE ENERGY CORP.			1	2FE	253,438		101,0970	252,743	252,917		(521)		3,050	2,970	FA	2,881	7,625		02/07/2017	08/15/2022
26441C-AP-0	DUKE ENERGY CORP.			1	2FE	153,876		115,5680	150,000	153,755		(65)		4,800	4,630	JD	320	7,200		12/01/2015	12/15/2045
278642-AH-6	EBAY INC.			1	2FE	502,445		99,7490	500,000	501,156		(749)		2,200	2,040	FA	4,583	11,000		03/30/2016	08/01/2019
29157T-AA-4	EMORY UNIVERSITY.			1	1FE	409,147		105,3770	395,164	381,787		(3,841)		5,625	4,480	MS	7,031	21,094		08/27/2009	09/01/2019
38141G-RD-8	GOLDMAN SACHS GROUP INC.			1	1FE	754,898		103,3030	774,773	752,723		(483)		3,625	3,540	JJ	12,008	27,188		02/21/2013	01/22/2023
38143U-8F-1	GOLDMAN SACHS GROUP INC.			2	1FE	499,170		100,7380	503,695	499,463		160		2,875	2,910	FA	5,031	14,375		02/22/2016	02/25/2021
437076-BL-5	HOME DEPOT INC.			1	1FE	249,110		99,0140	247,535	249,429		168		2,000	2,070	AO	1,250	5,000		02/03/2016	04/01/2021
459284-AB-1	COCA-COLA ENTERPRISES			1	2FE	99,125		102,5110	100,000	99,732		93		3,500	3,600	MS	1,031	3,500		09/07/2010	09/15/2020
46625H-JH-4	JPMORGAN CHASE & CO.			1	1FE	748,913		102,0000	765,000	749,409		106		3,200	3,210	JJ	10,400	24,000		02/21/2013	01/25/2023
46625H-OJ-2	JPMORGAN CHASE & CO.			2	1FE	499,625		100,0520	500,260	499,757		73		2,550	2,560	MS	4,250	12,750		02/25/2016	03/01/2021
478115-AA-6	JOHNS HOPKINS UNIVERSITY.			1	1FE	32,867		104,4730	31,000	31,340		(215)		5,250	4,480	JJ	814	1,628		08/27/2009	07/01/2019
483050-AA-1	KAISER FOUNDATION HOSPI.T.			1	1FE	1,360,632		102,9450	1,338,285	1,343,171		(9,472)		3,500	2,660	AO	11,375	45,500		02/16/2016	04/01/2022
491674-BE-6	KENTUCKY UTILITIES CO.			1	1FE	157,271		102,4470	153,672	154,253		(1,584)		3,250	2,110	MN	813	4,875		01/25/2016	11/01/2020
494550-AT-3	KINDER MORGAN ENER PART.			1	2FE	92,039		110,7080	100,000	92,551		230		5,800	6,520	MS	1,708	5,800		09/02/2015	03/15/2035
49456B-AG-6	KINDER MORGAN INC/DELAWA.			1	2FE	88,429		106,6760	100,000	89,208		348		5,300	6,350	JD	442	5,300		09/09/2015	12/01/2034
500760-AU-0	KRAFT HEINZ FOODS CO.			1	2FE	85,401		105,9480	82,640	79,983		(883)		5,375	4,100	FA	1,642	4,193		08/20/2010	02/10/2020
500760-AZ-9	KRAFT HEINZ FOODS CO.			1	2FE	523,720		102,3240	511,625	517,401		(3,654)		3,500	2,660	JD	1,215	17,500		03/29/2016	06/08/2022
539830-BH-1	LOCKHEED MARTIN CORP.			1	2FE	248,070		103,8360	259,592	248,427		166		3,550	3,640	JJ	4,092	8,875		11/16/2015	01/15/2026
559080-AK-2	MAGELLAN MIDSTREAM PARTN.			1	2FE	99,875		111,0800	100,000	99,894		10		5,000	5,010	MS	1,667	5,000		02/22/2016	03/01/2026
565849-AL-0	MARATHON OIL CORP.			1	3FE	299,313		101,7930	305,379	299,463		84		3,850	3,870	JD	963	11,550		06/01/2015	06/01/2025
58013M-EJ-9	MCDONALDS CORP.			1	2FE	540,315		102,9670	514,835	520,064		(7,646)		3,500	1,870	JJ	8,069	17,500		04/17/2015	07/15/2020
61746B-ED-4	MORGAN STANLEY.			1	1FE	397,956		99,5440	400,000	398,391		388		2,625	2,730	MN	1,283	10,500		11/14/2016	11/17/2021
61747W-AL-3	MORGAN STANLEY.			1	1FE	915,064		109,3830	800,000	852,990		(13,682)		5,500	3,510	JJ	18,700	44,000		02/21/2013	07/28/2021
655044-AK-1	NOBLE ENERGY INC.			1	2FE	52,650		102,7180	53,413	52,254		(180)		5,625	5,240	MN	488	2,925		09/09/2015	05/01/2021
693476-BN-2	PNC FUNDING CORP.			2	1FE	521,490		102,6740	513,370	515,058		(3,445)		3,300	2,520	MS	5,179	16,500		02/08/2016	03/08/2022
69353R-CH-9	PNC BANK NA.			2	1FE	249,505															

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
863667-AM-3	STRYKER CORP			1	1FE	505,080	100.2350	501,175	500,000	503,324		(1,012)			2.625	2.400	MS	3,865	13,125	03/23/2016	03/15/2021
87612E-AV-8	TARGET CORP			1	1FE	502,871	104.1130	468,513	450,000	469,136		(7,258)			3.875	2.140	JJ	8,041	17,438	02/25/2013	07/15/2020
883556-AZ-5	THERMO FISHER SCIENTIFIC			1	2FE	782,475	103.2220	774,165	750,000	762,640		(3,499)			3.600	3.070	FA	10,200	27,000	11/09/2011	08/15/2021
887317-AN-5	TIME WARNER INC			1	2FE	534,085	104.1240	520,620	500,000	524,379		(5,637)			4.000	2.710	JJ	9,222	20,000	03/30/2016	01/15/2022
90131H-AR-6	21ST CENTURY FOX AMERICA			1	2FE	516,085	101.4610	507,305	500,000	511,993		(2,376)			3.000	2.450	MS	4,417	15,000	03/31/2016	09/15/2022
904764-AK-3	UNILEVER CAPITAL CORP			1	1FE	560,630	102.9210	514,610	500,000	516,172		(14,134)			4.800	1.870	FA	9,067	24,000	10/09/2014	02/15/2019
904764-AY-3	UNILEVER CAPITAL CORP			1	1FE	249,995	99.1110	247,778	250,000	249,999		4			2.900	2.900	MN	1,128	3,625	06/06/2017	05/05/2027
91159H-HL-7	US BANCORP			2	1FE	499,930	100.0160	500,085	500,000	499,956		14			2.350	2.350	JJ	4,991	11,750	01/26/2016	01/29/2021
92343V-CC-6	VERIZON COMMUNICATIONS			1	2FE	528,395	103.0470	515,240	500,000	518,721		(5,574)			3.450	2.230	MS	5,079	17,250	03/29/2016	03/15/2021
92343V-CQ-5	VERIZON COMMUNICATIONS			1	2FE	92,870	101.9030	101,903	100,000	93,410		245			4.400	4.980	MN	733	4,400	09/28/2015	11/01/2034
927804-FX-7	VIRGINIA ELEC & POWER CO			1	1FE	499,540	103.3890	516,945	500,000	499,571		31			3.500	3.510	MS	5,153	8,701	03/13/2017	03/15/2027
92826C-AB-8	VISA INC			1	1FE	703,234	99.9200	699,447	700,000	701,966		(656)			2.200	2.090	JD	727	15,400	01/12/2016	12/14/2020
949746-RT-0	WELLS FARGO & COMPANY			1	1FE	513,660	102.4990	512,496	500,000	511,235		(2,425)			2.827	2.130	MJSD	1,060	9,673	03/07/2017	03/04/2021
949746-SA-0	WELLS FARGO & COMPANY			1	1FE	293,298	98.3240	294,975	300,000	294,788		1,378			2.100	2.610	JJ	2,713	6,318	11/29/2016	07/26/2021
983919-AG-6	XILINX INC			1	1FE	99,477	99.6800	99,680	100,000	99,869		106			2.125	2.230	MS	626	2,125	03/05/2014	03/15/2019
046353-AK-4	ASTRAZENECA PLC			1	2FE	999,760	99.8480	998,480	1,000,000	999,863		45			2.375	2.370	MN	2,969	23,750	01/26/2016	11/16/2020
05574L-PT-9	BNP PARIBAS			1	1FE	255,478	100.4420	251,105	250,000	250,799		(1,235)			2.700	2.190	FA	2,456	6,750	01/29/2014	08/20/2018
06739F-HT-1	BARCLAYS BANK PLC			1	1FE	249,988	100.2540	250,637	250,000	249,997		3			2.500	2.500	FA	2,274	6,250	02/12/2014	02/20/2019
25152R-VS-9	DEUTSCHE BANK AG LONDON			1	2FE	249,883	99.9590	249,898	250,000	249,972		24			2.500	2.510	FA	2,396	6,250	02/06/2014	02/13/2019
822582-AX-0	SHELL INTERNATIONAL FIN			1	1FE	771,443	103.8320	778,740	750,000	764,303		(2,304)			3.400	3.020	FA	9,846	25,500	10/09/2014	08/12/2023
822582-BD-3	SHELL INTERNATIONAL FIN			1	1FE	378,700	102.7670	411,072	400,000	382,414		2,023			3.250	3.940	MN	1,806	13,000	02/17/2016	05/11/2025
82481L-AB-5	SHIRE ACQ INV IRELAND DA			1	2FE	249,730	98.4260	246,065	250,000	249,796		52			2.400	2.420	MS	1,633	6,000	09/19/2016	09/23/2021
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					33,211,159	XXX	33,131,093	32,537,320	32,870,509	8,483	(111,398)	0	0	XXX	XXX	XXX	287,161	934,695	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
06650A-AE-7	BANK 17-BNK8 A4			2	1FM	283,240	102.7080	282,447	275,000	283,146		(94)			3.488	3.120	MON	799	799	10/27/2017	11/15/2050
12593P-AW-2	COMM MORTGAGE TRUST 15 CR25			2	1FM	518,535	104.7640	523,820	500,000	515,104		(1,790)			3.759	3.290	MON	1,566	18,795	01/14/2016	08/10/2048
12624B-AC-0	COMM MORTGAGE TRUST 12 CR1 A3			2	1FM	1,149,289	102.4410	1,115,305	1,088,729	1,117,122		(6,696)			3.391	2.690	MON	3,077	36,919	08/27/2012	05/15/2045
12630B-BA-5	COMM MORTGAGE TRUST 15 CR27			2	1FM	843,779	106.7060	800,295	750,000	827,762		(12,390)			4.194	2.280	MON	2,621	31,455	09/09/2016	11/12/2046
126350-BG-4	CSAIL COMMERCIAL MORTGAGE TR 16 C5 A4			2	1FM	772,473	103.8100	778,582	750,000	767,992		(2,103)			3.612	3.240	MON	2,258	27,090	10/20/2015	10/10/2048
12636L-AX-8	CITIGROUP COMMERCIAL MORT 12 GC8 A4			2	1FM	303,000	102.5100	307,530	300,000	302,414		(314)			3.488	3.350	MON	872	10,466	01/26/2016	11/15/2048
17318U-AD-6	CITIGROUP COMMERCIAL MORT 15 P1 A5			2	1FM	2,334,727	104.5650	2,352,713	2,250,000	2,318,803		(8,307)			3.717	3.230	MON	6,969	83,633	01/14/2016	09/15/2048
17326F-AD-9	CITIGROUP COMMERCIAL MORT 17-C4 A4			2	1FM	154,491	102.5080	153,762	150,000	154,424		(67)			3.471	3.100	MON	434	868	10/19/2017	10/12/2050
23305Y-AD-1	DBUBS MORTGAGE TRUST 11 LC3A A4			2	1FM	229,813	104.9280	209,856	200,000	211,565		(4,056)			4.551	2.410	MON	759	9,102	02/21/2013	08/10/2044
36252A-AC-0	GS MORTGAGE SECURITIES TRUST 15 GS1 A3			2	1FM	669,454	104.7580	680,927	650,000	665,775		(1,798)			3.734	3.360	MON	2,023	24,271	11/16/2015	11/10/2048
46638U-AC-0	JP MORGAN CHASE COMMERCIAL 12 C8 A3			2	1FM	636,715	100.4940	624,257	621,188	628,729		(1,679)			2.829	2.520	MON	1,465	17,574	09/27/2012	10/15/2045
90349D-AD-4	UBS-BARCLAYS COMMERCIAL MORT 12 C3 A4			2	1FM	256,233	101.6050	254,013	250,000	253,004		(651)			3.091	2.790	MON	644	7,728	09/14/2012	08/10/2049
92937F-AB-7	WF-RBS COMMERCIAL MORTGAGE TR 13 C12 A2			2	1FM	25,964	99.9430	25,194	25,209	25,221		(607)			2.072	1.370	MON	44	526	03/06/2013	03/15/2048
94988H-AC-5	WELLS FARGO COMMERCIAL MORT 12 LC5 A3			2	1FM	1,647,925	100.7870	1,611,369	1,598,787	1,622,261		(5,152)			2.918	2.550	MON	3,888	46,653	09/20/2012	10/15/2045
94989C-AW-1	WELLS FARGO COMMERCIAL MORT 15 C26 A3			2	1FM	259,639	99.4670	248,668	250,000	258,155		(1,102)			2.910	2.380	MON	606	7,275	08/19/2016	02/15/2048
95000A-AU-1	WELLS FARGO COMMERCIAL MORT 15 P2 A4			2	1FM	308,990	105.2450	315,735	300,000	307,317		(843)			3.809	3.430	MON	952	11,427	12/08/2015	12/15/2048

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
95000Y-AY-1	WELLS FARGO COMMERCIAL MORTGAG 17-C40 A4			2	1FM	514,980	103.5580	517,790	500,000	514,702		(277)			3.581	3.200	MON	1,492	2,984	10/05/2017	10/15/2050
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					11,191,108	XXX	11,081,066	10,733,913	11,051,744	0	(48,671)	0	0	XXX	XXX	XXX	31,162	345,881	XXX	XXX
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																				
02005A-FD-5	ALLY MASTER OWNER TRUST 15 2 A1			2	1FE	502,813	100.3890	501,945	500,000	502,018		(795)			2.047	1.680	MON	483	4,554	07/11/2017	01/15/2021
02005A-FE-3	ALLY MASTER OWNER TRUST 15 2 A2			2	1FE	499,925	99.7570	498,788	500,000	499,980		19			1.830	1.830	MON	407	9,150	02/05/2015	01/15/2021
02007C-AE-2	ALLY AUTO RECEIVABLES TRUST 16 1 A4			2	1FE	2,249,386	99.5970	2,240,933	2,250,000	2,249,710		172			1.730	1.730	MON	1,730	38,925	01/20/2016	11/16/2020
02582J-GG-9	AMERICAN EXPRESS CREDIT ACCT 13 2 A			2	1FE	751,143	100.2660	752,002	750,000	750,379		(174)			1.897	1.850	MON	672	11,095	10/15/2014	05/17/2021
13975K-AE-9	CAPITAL AUTO RECEIVABLES ASSET 15 1 B			2	1FE	149,954	100.0690	150,104	150,000	149,989		13			2.100	2.100	MON	96	3,150	01/22/2015	01/21/2020
143120-AD-8	CARMX 2016-4 A4			2	1FE	274,993	98.1150	269,819	275,000	274,995		2			1.600	1.600	MON	196	4,400	10/19/2016	06/15/2022
14313U-AD-8	CARMX AUTO OWNER TRUST 14 4 A4			2	1FE	374,874	99.8490	374,434	375,000	374,970		32			1.810	1.810	MON	302	6,787	11/05/2014	07/15/2020
161571-HE-7	CHASE ISSUANCE TRUST 16-A4 A DISCOVER CARD EXECUTION NOTE 12 A6 A6			2	1FE	125,176	99.4330	124,292	125,000	125,103		(66)			1.670	1.610	MON	93	2,088	11/16/2016	01/18/2022
345280-EN-0	FORD CREDIT FLOORPLAN MASTER 16 1 A1				1FE	1,149,683	99.6640	1,146,136	1,150,000	1,149,879		106			1.760	1.760	MON	900	20,240	02/09/2016	02/15/2021
345280-EV-2	FORD CREDIT FLOORPLAN MASTER 0 16-3 A2				1FE	1,210,406	100.6970	1,208,370	1,200,000	1,207,130		(3,276)			2.179	1.800	MON	1,188	17,387	03/08/2017	07/15/2021
345280-FK-5	FORD CREDIT FLOORPLAN MASTER 0 17-1 A2				1FE	325,000	100.4700	326,528	325,000	325,000					1.979	1.930	MON	291	2,924	05/24/2017	05/15/2022
34531E-AE-6	FORD CREDIT AUTO OWNER TRUST 17-A A4			2	1FE	249,959	99.2960	248,242	250,000	249,968		10			1.920	1.920	MON	213	4,267	01/18/2017	04/15/2022
38013M-AC-0	GM FINANCIAL AUTOMOBILE LEASE 17-2 A2B			2	1FE	275,000	100.1190	275,327	275,000	275,000					1.801	1.690	MON	165	2,199	06/07/2017	01/21/2020
65478U-AC-3	NISSAN AUTO RECEIVABLES OWNER 16 A A2B			2	1FE	17,650	100.0080	17,652	17,650	17,650					1.827	1.840	MON	15	249	02/02/2016	02/15/2019
65478U-AE-9	NISSAN AUTO RECEIVABLES OWNER 16 A A4			2	1FE	99,975	98.8290	98,829	100,000	99,986		6			1.590	1.590	MON	71	1,590	02/02/2016	07/15/2022
981600-AE-2	WORLD OMNI AUTO RECEIVABLES TR 14 B A4			2	1FE	1,099,617	99.8050	1,097,855	1,100,000	1,099,884		90			1.680	1.680	MON	821	18,480	10/22/2014	12/15/2020
3599999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					10,280,400	XXX	10,240,328	10,267,650	10,276,541	0	(3,823)	0	0	XXX	XXX	XXX	8,256	161,267	XXX	XXX
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					54,682,667	XXX	54,452,487	53,538,883	54,198,794	8,483	(163,892)	0	0	XXX	XXX	XXX	326,579	1,441,843	XXX	XXX
7799999	Bonds - Total Bonds - Subtotals - Issuer Obligations					44,977,229	XXX	44,653,392	43,437,320	44,344,541	8,483	(198,184)	0	0	XXX	XXX	XXX	424,773	1,287,792	XXX	XXX
7899999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					30,809,625	XXX	30,227,320	29,448,232	30,562,162	0	(200,912)	0	0	XXX	XXX	XXX	84,032	868,998	XXX	XXX
7999999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					12,209,633	XXX	12,026,589	11,751,842	12,069,735	0	(48,712)	0	0	XXX	XXX	XXX	32,604	363,186	XXX	XXX
8099999	Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					10,280,400	XXX	10,240,328	10,267,650	10,276,541	0	(3,823)	0	0	XXX	XXX	XXX	8,256	161,267	XXX	XXX
8399999	Subtotals - Total Bonds					98,276,887	XXX	97,147,629	94,905,044	97,252,979	8,483	(451,631)	0	0	XXX	XXX	XXX	549,665	2,681,243	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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 Foreign					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							0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX						

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
686053-DR-7	OREGON ST SCH BRDS ASSN SHORT		08/07/2017	RBC CAPITAL MARKETS	XXX	235,992	200,000	1,228
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						235,992	200,000	1,228
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
023026-CH-8	AMARILLO TX ECON DEV CORP		06/21/2017	STIFEL-HANIFEN DIVIS	XXX	650,000	650,000	
3132XT-KH-0	FEDERAL HOME LN MTG CORP #051195		10/19/2017	SUNTRUST CAPITAL MARKETS	XXX	2,367,058	2,246,984	2,996
3138WJ-YB-8	FEDERAL NATIONAL MTG ASSOC #AS8805		08/25/2017	SUNTRUST CAPITAL MARKETS	XXX	517,115	497,975	581
3138WK-UN-3	FEDERAL NATIONAL MTG ASSOC #AS9588		07/25/2017	WELLS FARGO FINANCIAL	XXX	781,360	739,639	1,068
3140GW-TY-9	FEDERAL NATIONAL MTG ASSOC #BH7766		10/20/2017	CANTOR FITZGERALD LLC	XXX	784,805	746,434	995
349507-AR-4	FORT WORTH TX SPL TAX REVENUE		06/21/2017	JP MORGAN SECURITIES INC	XXX	175,000	175,000	
57586N-V6-5	MASSACHUSETTS ST HSG FIN AGY		03/07/2017	MERRILL LYNCH	XXX	750,000	750,000	
64971X-BB-3	NEW YORK CITY NY TRANSITIONAL		08/09/2017	JP MORGAN SECURITIES INC	XXX	424,907	425,000	
677561-JN-3	OHIO ST HOSP FAC REVENUE		08/09/2017	JP MORGAN SECURITIES INC	XXX	220,000	220,000	
677561-JP-8	OHIO ST HOSP FAC REVENUE		08/09/2017	JP MORGAN SECURITIES INC	XXX	150,000	150,000	
768874-SG-5	RIVERSIDE CA ELEC REVENUE		05/24/2017	FTN FINANCIAL SECURITIES CORP	XXX	401,071	275,000	3,428
796166-CG-9	SAN ANGELO TX WTRWKS & SWR SYS		05/18/2017	SALOMON SMITH BARNEY	XXX	175,000	175,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						7,396,316	7,051,032	9,068
Bonds - Industrial and Miscellaneous (Unaffiliated)								
02005A-FD-5	ALLY MASTER OWNER TRUST 15 2 A1		07/11/2017	FTN FINANCIAL SECURITIES CORP	XXX	502,813	500,000	696
04351L-AB-6	ASCENSION HEALTH		05/23/2017	MORGAN STANLEY & CO	XXX	98,235	100,000	175
06051G-GV-5	BANK OF AMERICA CORP		12/20/2017	EXCHANGE	XXX	172,320	172,320	
06650A-AE-7	BANK 17-BNKS A4		10/27/2017	MORGAN STANLEY & CO	XXX	283,240	275,000	373
12189L-BA-8	BURLINGTN NORTH SANTA FE		03/08/2017	BANK OF AMERICA	XXX	993,760	1,000,000	361
126650-CK-4	CVS HEALTH CORP		02/07/2017	US BANCORP	XXX	516,395	500,000	972
17326F-AD-9	CITIGROUP COMMERCIAL MORTGAGE 17-C4 A4		10/19/2017	CITIGROUP GLOBAL MARKETS	XXX	154,491	150,000	434
22160K-AM-7	COSTCO WHOLESALE CORP		05/09/2017	CITIGROUP GLOBAL MARKETS	XXX	495,685	500,000	
24422E-TP-4	JOHN DEERE CAPITAL CORP		03/10/2017	MITSUBISHI UFJ SECURITIES USA INC	XXX	750,000	750,000	
25468P-DV-5	WALT DISNEY COMPANY/THE		06/01/2017	DEUTSCHE BANK	XXX	996,290	1,000,000	
25470D-AQ-2	DISCOVERY COMMUNICATIONS		09/07/2017	GOLDMAN SACHS	XXX	99,874	100,000	
26441C-AJ-4	DUKE ENERGY CORP		02/07/2017	PARIBAS CORPORATION	XXX	253,438	250,000	3,707
34528Q-EV-2	FORD CREDIT FLOORPLAN MASTER 0 16-3 A2		03/08/2017	BARCLAYS CAPITAL	XXX	1,210,406	1,200,000	1,205
34528Q-FK-5	FORD CREDIT FLOORPLAN MASTER 0 17-1 A2		05/24/2017	BARCLAYS CAPITAL	XXX	325,000	325,000	
34531E-AE-6	FORD CREDIT AUTO OWNER TRUST 17-A A4		01/18/2017	CITIGROUP GLOBAL MARKETS	XXX	249,959	250,000	
38013M-AC-0	GM FINANCIAL AUTOMOBILE LEASE 17-2 A2B		06/07/2017	CITIGROUP GLOBAL MARKETS	XXX	275,000	275,000	
904764-AY-3	UNILEVER CAPITAL CORP		06/06/2017	CITIGROUP GLOBAL MARKETS	XXX	249,995	250,000	685
927804-FX-7	VIRGINIA ELEC & POWER CO		03/13/2017	WELLS FARGO FINANCIAL	XXX	499,540	500,000	
949746-RT-0	WELLS FARGO & COMPANY		03/07/2017	WELLS FARGO FINANCIAL	XXX	513,660	500,000	136
95000Y-AY-1	WELLS FARGO COMMERCIAL MORTGAG 17-C40 A4		10/05/2017	WELLS FARGO FINANCIAL	XXX	514,980	500,000	796
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						9,155,081	9,097,320	9,540
8399997 - Bonds - Subtotals - Bonds - Part 3						16,787,389	16,348,352	19,836
8399998 - Bonds - Summary item from Part 5 for Bonds						1,148,620	1,150,000	0
8399999 - Bonds - Subtotals - Bonds						17,936,009	17,498,352	19,836
9999999 Totals							XXX	19,836

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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. (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																					
36179R-D7-1	GOVERNMENT NATL MTG ASSOC II #MA2826		12/01/2017	PAYDOWN		150,208	150,208	158,481	150,918		(710)		(710)		150,208				0	2,857	05/20/2045
38377G-YS-2	GOVERNMENT NATIONAL MORTGAGE A 10 68 YE		12/01/2017	PAYDOWN		33,050	33,050	34,465	33,267		(218)		(218)		33,050				0	507	05/20/2039
38377M-RE-8	GOVERNMENT NATIONAL MORTGAGE A 10 144 DA		12/01/2017	PAYDOWN		112,082	112,082	118,194	112,767		(685)		(685)		112,082				0	2,394	09/16/2039
38378B-6P-9	GOVERNMENT NATIONAL MORTGAGE A 13 13 AC		12/01/2017	PAYDOWN		294,276	294,276	294,449	294,281		(4)		(4)		294,276				0	1,879	04/16/2046
38378D-CE-3	GOVERNMENT NATIONAL MORTGAGE A 12 17 KG		12/01/2017	PAYDOWN		140,424	140,424	146,173	141,089		(665)		(665)		140,424				0	1,813	07/20/2039
38378E-WL-3	GOVERNMENT NATIONAL MORTGAGE A 12 60 QD		12/01/2017	PAYDOWN		185,304	185,304	188,460	185,583		(279)		(279)		185,304				0	1,898	04/16/2042
912828-U4-0	UNITED STATES TREASURY NOTE		03/09/2017	VARIOUS		1,493,647	1,500,000	1,494,732	1,494,754		382		382		1,495,136		(1,488)	(1,488)	0	3,420	11/30/2018
0599999 - Bonds - U.S. Governments						2,408,991	2,415,344	2,434,954	2,412,659	0	(2,179)	0	(2,179)	0	2,410,480	0	(1,488)	(1,488)	0	14,768	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
097437-QD-2	BOISE CITY ID INDEP SCH DIST		08/01/2017	MATURITY		175,000	175,000	193,102	177,215		(2,215)		(2,215)		175,000				0	5,250	08/01/2017
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						175,000	175,000	193,102	177,215	0	(2,215)	0	(2,215)	0	175,000	0	0	0	0	5,250	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
032556-CF-7	ANAHEIM CA HSG & PUBLIC IMPT A		12/22/2017	SECURITY CALLED BY ISSUER at 100.000		500,000	500,000	500,000	500,000						500,000				0	14,430	10/01/2025
143287-B0-2	CARMEL IN LOCAL PUBLIC IMPT B0		09/12/2017	MARKET/AXESS		146,342	150,000	150,000	150,000						150,000		(3,659)	(3,659)	0	3,605	07/15/2023
167725-AB-6	CHICAGO IL TRANSIT AUTH SALES		12/01/2017	SINK FUND PAYMENT		65,000	65,000	72,456	65,539		(539)		(539)		65,000				0	4,095	12/01/2021
235424-BJ-3	DALLAS TX WTRWKS & SWR SYS REV		09/12/2017	KEY BANC CAPITAL MARKETS		172,272	175,000	175,557	175,523		(51)		(51)		175,471		(3,200)	(3,200)	0	3,448	10/01/2023
3128MA-BB-7	FEDERAL HOME LN MTG CORP #G07849		12/01/2017	PAYDOWN		98,728	98,728	102,260	98,947		(219)		(219)		98,728				0	1,911	05/01/2044
3128MB-V5-3	FEDERAL HOME LN MTG CORP #G13136		12/01/2017	PAYDOWN		7,420	7,420	7,245	7,395		25		25		7,420				0	175	05/01/2023
3128MJ-VC-8	FEDERAL HOME LN MTG CORP #G08706		12/01/2017	PAYDOWN		217,543	217,543	228,693	218,213		(669)		(669)		217,543				0	4,401	05/01/2046
3128PG-NN-9	FEDERAL HOME LN MTG CORP #J04897		12/01/2017	PAYDOWN		11,013	11,013	11,240	11,060		(47)		(47)		11,013				0	203	05/01/2022
3128PP-RO-8	FEDERAL HOME LN MTG CORP #J10495		12/01/2017	PAYDOWN		3,911	3,911	3,982	3,919		(7)		(7)		3,911				0	78	08/01/2024
3128PP-UD-3	FEDERAL HOME LN MTG CORP #J10580		12/01/2017	PAYDOWN		3,558	3,558	3,622	3,562		(4)		(4)		3,558				0	87	09/01/2024
31292L-K9-5	FEDERAL HOME LN MTG CORP #C03920		12/01/2017	PAYDOWN		196,985	196,985	204,956	197,377		(392)		(392)		196,985				0	3,723	05/01/2042
3132L7-F7-9	FEDERAL HOME LN MTG CORP #Y81990		12/01/2017	PAYDOWN		57,360	57,360	60,990	57,596		(235)		(235)		57,360				0	1,293	10/01/2045
3132UJ-3B-7	FEDERAL HOME LN MTG CORP #037993		12/01/2017	PAYDOWN		157,408	157,408	167,665	158,369		(961)		(961)		157,408				0	4,080	12/01/2045
3132XT-KH-0	FEDERAL HOME LN MTG CORP #051195		12/01/2017	PAYDOWN		65,942	65,942	69,466							65,942				0	220	10/01/2047
3136A5-5W-2	FANNIE MAE 12 51 ND		12/01/2017	PAYDOWN		195,656	195,656	203,910	196,475		(819)		(819)		195,656				0	2,781	05/25/2041
3136A6-4N-1	FANNIE MAE 12 72 GE		12/01/2017	PAYDOWN		211,635	211,635	222,019	212,826		(1,190)		(1,190)		211,635				0	3,294	01/25/2038
3136A7-AM-4	FANNIE MAE 12 68 YA		12/01/2017	PAYDOWN		194,826	194,826	196,409	194,990		(164)		(164)		194,826				0	2,371	07/25/2042
3136A8-EM-8	FANNIE MAE 12 104 QG		12/01/2017	PAYDOWN		149,596	149,596	154,668	149,976		(380)		(380)		149,596				0	1,926	05/25/2042
3136A8-TC-4	FANNIE MAE 12 99 BD		12/01/2017	PAYDOWN		23,468	23,468	23,845	23,497		(29)		(29)		23,468				0	251	08/25/2041
3136AC-W6-4	FANNIE MAE 13 15 MG		12/01/2017	PAYDOWN		216,902	216,902	223,596	217,510		(608)		(608)		216,902				0	2,971	07/25/2039
3137AA-SU-3	FREDDIE MAC 3854 HA		12/01/2017	PAYDOWN		49,397	49,397	51,110	49,737		(341)		(341)		49,397				0	865	07/15/2025
3137AQ-ZD-3	FREDDIE MAC 4059 BA		12/01/2017	PAYDOWN		283,102	283,102	283,545	283,153		(51)		(51)		283,102				0	2,955	04/15/2039
3138EP-WS-9	FEDERAL NATIONAL MTG ASSOC #AL6956		12/01/2017	PAYDOWN		51,885	51,885	53,799	51,995		(111)		(111)		51,885				0	1,111	06/01/2045
3138ET-DZ-6	FEDERAL NATIONAL MTG ASSOC #AL8219		12/01/2017	PAYDOWN		278,176	278,176	298,913	279,918		(1,742)		(1,742)		278,176				0	6,268	02/01/2046
3138WB-PT-6	FEDERAL NATIONAL MTG ASSOC #AS2233		12/01/2017	PAYDOWN		447,933	447,933	474,320	449,957		(2,024)		(2,024)		447,933				0	7,828	04/01/2029
3138WE-C5-6	FEDERAL NATIONAL MTG ASSOC #AS4591		12/01/2017	PAYDOWN		64,184	64,184	69,444	64,537		(353)		(353)		64,184				0	1,528	03/01/2045
3138WF-3X-2	FEDERAL NATIONAL MTG ASSOC #AS6213		12/01/2017	PAYDOWN		203,451	203,451	216,755	204,749		(1,298)		(1,298)		203,451				0	4,441	11/01/2045
3138WJ-YB-8	FEDERAL NATIONAL MTG ASSOC #AS8805		12/01/2017	PAYDOWN		6,430	6,430	6,678			(3)		(3)		6,430				0	46	02/01/2042
3138WK-UN-3	FEDERAL NATIONAL MTG ASSOC #AS9588		12/01/2017	PAYDOWN		18,985	18,985	20,056			(20)		(20)		18,985				0	181	05/01/2047
3138Y9-S8-2	FEDERAL NATIONAL MTG ASSOC #AX7742		12/01/2017	PAYDOWN		65,118	65,118	68,129	65,284		(166)		(166)		65,118				0	1,661	01/01/2045
3138YM-Q2-8	FEDERAL NATIONAL MTG ASSOC #AY7672		12/01/2017	PAYDOWN		61,780	61,780	64,917	61,883		(104)		(104)		61,780				0	1,229	04/01/2045
3138YT-M0-4	FEDERAL NATIONAL MTG ASSOC #AZ2166		12/01/2017	PAYDOWN		51,842	51,842	55,025	51,871		(29)		(29)		51,842				0	1,549	07/01/2045
31398S-OU-0	FANNIE MAE 10 137 MC		12/01/2017	PAYDOWN		104,504	104,504	110,644	105,689		(1,185)		(1,185)		104,504				0	1,623	10/25/2038
31398S-RE-5	FANNIE MAE 10 137 CJ		12/01/2017	PAYDOWN		86,899	86,899	87,035	86,914		(15)		(15)		86,899				0	1,116	12/25/2025
3140EU-4L-0	FEDERAL NATIONAL MTG ASSOC #BC0826		12/01/2017	PAYDOWN		48,185	48,185	51,743	48,490		(305)		(305)		48,185				0	1,394	04/01/2046
3140GW-TV-9	FEDERAL NATIONAL MTG ASSOC #BH7766		12/01/2017	PAYDOWN		1,211	1,211	1,274							1,211				0	4	08/01/2047
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #935150		12/01/2017	PAYDOWN		3,745	3,745	3,875	3,755		(10)		(10)		3,745				0	92	04/01/2024
51741R-D6-9	MARYLAND ST CNTY DEV ADMIN DE		12/18/2017	SINK FUND PAYMENT		35,000	35,000	36,243	35,152		(152)		(152)		35,000				0	852	09/01/2047
63948M-AF-9	NSDU RESEARCH & TECHNOLOGY PAR		09/12/2017	MARKET/AXESS		138,769	140,000	140,000	140,000						140,000				0	2,819	05/01/2022
64465P-VC-9	NEW HAMPSHIRE ST MUNI BOND BAN		02/15/2017	MATURITY		125,000	125,000	141,224	125,461		(461)		(461)		125,000		(1,231)	(1,231)	0	2,500	02/15/2017
662842-J0-7	N TEXAS ST MUNI WTR DIST UPPER		06/01/2017	MATURITY		250,000	250,000	297,630	254,316		(4,316)		(4,316)		250,000				0	6,250	06/01/2017
677377-ZM-4	OHIO ST HSG FIN AGY SF MTGE RE		12/01/2017	SINK FUND PAYMENT		45,000	45,000	45,473	45,061		(61)		(61)		45,000				0	646	11/01/2041
720953-KN-3	PIERCE CNTY WA SWR REVENUE		08/01/2017	MATURITY		225,000	225,000	267,383	230,153		(5,153)		(5,153)								

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

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. (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
977100-CY-0	WISCONSIN ST GEN FUND ANNUAL A		09/12/2017	KEY BANC CAPITAL MARKETS		371,573	375,000	375,000	375,000				0		375,000		(3,428)	(3,428)	7,675	05/01/2022
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					6,164,756	6,173,778	6,481,182	6,108,878	0	(26,331)	0	(26,331)	0	6,175,136	0	(10,383)	(10,383)	129,006	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
037833-AN-0	APPLE INC		05/05/2017	MATURITY		650,000	650,000	650,000	650,000				0		650,000			0	3,333	05/05/2017
060516-EX-3	BANK OF AMERICA CORP		12/20/2017	EXCHANGE		172,320	171,000	172,047	171,446		(209)		(209)		171,237		1,084	1,084	6,360	01/15/2019
060516-FJ-3	BANK OF AMERICA CORP		08/25/2017	MATURITY		250,000	250,000	249,958	249,990		10		10		250,000			0	4,250	08/25/2017
110122-AS-7	BRISTOL-MYERS SQUIBB CO		08/01/2017	MATURITY		150,000	150,000	148,860	149,759		241		241		150,000			0	1,313	08/01/2017
12624B-AC-0	COMM MORTGAGE TRUST 12 CR1 A3		05/01/2017	PAYDOWN		61,271	61,271	64,679	61,326		(55)		(55)		61,271			0	419	05/15/2045
17275R-AS-1	CISCO SYSTEMS INC		03/03/2017	MATURITY		250,000	250,000	251,008	250,102		(102)		(102)		250,000			0	747	03/03/2017
25468P-DA-1	WALT DISNEY COMPANY/THE		03/09/2017	US BANCORP		700,490	700,000	699,202	699,573		35		35		699,607		883	883	3,705	05/30/2019
36962G-6W-9	GENERAL ELECTRIC CO		03/15/2017	US BANCORP		500,840	500,000	497,560	499,254		129		129		499,383		1,457	1,457	3,792	04/02/2018
370334-BU-7	GENERAL MILLS INC		10/20/2017	MATURITY		200,000	200,000	199,964	199,990		10		10		200,000			0	2,792	10/20/2017
46638U-AC-0	JP MORGAN CHASE COMMERCIAL 12 C8 A3		10/01/2017	PAYDOWN		28,812	28,812	29,532	28,853		(41)		(41)		28,812			0	679	10/15/2045
48126E-AA-5	JPMORGAN CHASE & CO		08/15/2017	MATURITY		150,000	150,000	152,100	150,284		(284)		(284)		150,000			0	3,000	08/15/2017
487836-BH-0	KELLOGG CO		05/17/2017	MATURITY		100,000	100,000	100,921	100,141		(141)		(141)		100,000			0	875	05/17/2017
494368-BN-2	KIMBERLY-CLARK CORP		03/09/2017	KEY BANC CAPITAL MARKETS		701,239	700,000	702,590	701,387		(114)		(114)		701,273		(34)	(34)	4,101	05/22/2019
585055-BE-5	MEDTRONIC INC		02/27/2017	MATURITY		500,000	500,000	499,875	500,000		0		0		500,000			0	1,298	02/27/2017
58933Y-AS-4	MERCK & CO INC		03/13/2017	WELLS FARGO FINANCIAL		274,271	275,000	274,948	274,967		2		2		274,969		(698)	(698)	3,053	02/10/2020
65478U-AC-3	NISSAN AUTO RECEIVABLES OWNER 16 A A2B		12/15/2017	PAYDOWN		261,299	261,299	261,299	261,299				0		261,299			0	1,776	02/15/2019
665772-CD-9	NORTHERN STATES PWR-MINN		09/29/2017	SECURITY CALLED BY ISSUER at 101.575		101,575	100,000	113,856	102,358		(1,495)		(1,495)		100,863		712	712	5,658	03/01/2018
717081-DP-5	PFIZER INC		05/15/2017	MATURITY		500,000	500,000	500,000	500,000		0		0		500,000			0	2,819	05/15/2017
74005P-BN-3	PRAXAIR INC		09/12/2017	MARKETAXESS		297,564	300,000	298,851	299,047		75		75		299,122		(1,558)	(1,558)	8,811	02/05/2025
92826C-AE-2	VISA INC		10/26/2017	US BANCORP		297,297	275,000	274,629	274,642		11		11		274,652		22,645	22,645	10,018	12/14/2035
92937F-AB-7	WF-RBS COMMERCIAL MORTGAGE TR 13 C12 A2		12/01/2017	PAYDOWN		1,680,256	1,680,256	1,730,592	1,688,135		(7,879)		(7,879)		1,680,256			0	29,032	03/15/2048
931427-AE-8	WALGREENS BOOTS ALLIANCE		08/28/2017	SECURITY CALLED BY ISSUER at 100.133		100,133	100,000	99,863	99,959		31		31		99,990		143	143	1,366	11/17/2017
94974B-FD-7	WELLS FARGO & COMPANY		05/08/2017	MATURITY		550,000	550,000	567,109	551,337		(1,337)		(1,337)		550,000			0	5,775	05/08/2017
94988H-AC-5	WELLS FARGO COMMERCIAL MORT 12 LC5 A3		12/01/2017	PAYDOWN		1,213	1,213	1,251	1,216		(3)		(3)		1,213			0	27	10/15/2045
22546Q-AM-9	CREDIT SUISSE NEW YORK		05/26/2017	MATURITY		350,000	350,000	350,000	350,000		0		0		350,000			0	2,582	05/26/2017
85771P-AB-8	STATOIL ASA		08/17/2017	MATURITY		650,000	650,000	685,263	657,897		(7,897)		(7,897)		650,000			0	20,313	08/17/2017
90261X-EM-0	UBS AG STAMFORD CT		12/20/2017	MATURITY		146,000	146,000	172,800	151,208		(5,208)		(5,208)		146,000			0	8,578	12/20/2017
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					9,624,580	9,599,851	9,748,757	9,624,170	0	(24,221)	0	(24,221)	0	9,599,947	0	24,634	24,634	136,472	XXX
8399997	Bonds - Subtotals - Bonds - Part 4					18,373,327	18,363,973	18,857,995	18,322,922	0	(54,946)	0	(54,946)	0	18,360,563	0	12,763	12,763	285,496	XXX
8399998	Bonds - Summary item from Part 5 for Bonds					1,161,338	1,150,000	1,148,620	1,148,620	0	68	0	68	0	1,148,688	0	12,650	12,650	17,514	XXX
8399999	Bonds - Subtotals - Bonds					19,534,665	19,513,973	20,006,615	18,322,922	0	(54,878)	0	(54,878)	0	19,509,251	0	25,413	25,413	303,010	XXX
9999999	Totals					19,534,665	XXX	20,006,615	18,322,922	0	(54,878)	0	(54,878)	0	19,509,251	0	25,413	25,413	303,010	XXX

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 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 (Stocks)	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 (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.							
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
254683-BX-2	DISCOVER CARD EXECUTION NOTE 17-A2 A2		01/13/2017	BANK OF AMERICA	09/13/2017	HSBC SECURITIES USA INC	500,000	499,766	506,406	499,795				29		29		6,611	6,611	7,801		
26443C-AA-1	DUKE UNIVERSITY HEALTH		06/01/2017	JP MORGAN SECURITIES INC	10/26/2017	MERRILL LYNCH	350,000	350,000	351,932	350,000						0		1,932	1,932	5,488		
391164-AJ-9	GREAT PLAINS ENERGY INC		03/06/2017	GOLDMAN SACHS	07/19/2017	SECURITY CALLED at 101.0	300,000	298,854	303,000	298,893				39		39		4,107	4,107	4,225		
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							1,150,000	1,148,620	1,161,338	1,148,688	0	68	0	68	0	0	0	12,650	12,650	17,514	0	
8399998 - Bonds - Subtotals - Bonds							1,150,000	1,148,620	1,161,338	1,148,688	0	68	0	68	0	0	0	0	12,650	12,650	17,514	0
9999999 Totals								1,148,620	1,161,338	1,148,688	0	68	0	68	0	0	0	0	12,650	12,650	17,514	0

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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
Common Stocks - U.S. Property & Casualty Insurer											
000000-00-0	PAWTUCKET INSURANCE COMPANY		14931	05-0197250	2ciB1	No	0	2,667,389	0	100,000,000	XXX
1199999 - Common Stocks - U.S. Property & Casualty Insurer											
1899999 - Common Stocks - Subtotals - Common Stocks											
							0	2,667,389	0	XXX	XXX
1999999 Totals - Preferred and Common Stocks											
							0	2,667,389	0	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ _____
2. Total amount of intangible assets nonadmitted: \$ _____

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 Totals - Preferred and Common				XXX	XXX

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	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	ST	BENEFIT OF ALL INSUREDS	102,260	102,260		
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	ST	BENEFIT OF ALL INSUREDS	499,732	499,732		
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	OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX		601,992	601,992	0	0
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX		0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX		0	0	0	0

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