

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
BASED ON PREMIUM WRITINGS FOR PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2015**

**PERCENTAGE OF PARTICIPATION**

<b>COMPANY / GROUP</b>	<b>NAIC CODE</b>	<b>FAIR RES</b>	<b>BEACH RES</b>	<b>BEACH COMM</b>	<b>COASTAL RES</b>	<b>COASTAL COMM</b>	<b>VOTING %</b>
ACADIA INSURANCE COMPANY	31325	0.005%	0.000%	0.021%	0.000%	0.028%	0.003%
ADM INSURANCE COMPANY	33987	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AEGIS SECURITY INSURANCE COMPANY	33898	0.005%	0.008%	0.000%	0.010%	0.000%	0.005%
AFFILIATED FM INSURANCE COMPANY	10014	0.244%	0.000%	1.009%	0.000%	0.450%	0.182%
AGCS MARINE INSURANCE COMPANY	22837	0.024%	0.000%	0.108%	0.000%	0.147%	0.018%
ALLIANZ GLOBAL RISKS US INSURANCE COMPANY	35300	0.246%	0.181%	0.352%	0.233%	0.483%	0.183%
ALLIED WORLD INSURANCE COMPANY	22730	0.017%	0.000%	0.076%	0.000%	0.104%	0.013%
ALLIED WORLD NATIONAL ASSURANCE COMPANY	10690	0.009%	0.000%	0.040%	0.000%	0.055%	0.007%
ALLIED WORLD SPECIALTY INSURANCE COMPANY	16624	0.003%	0.000%	0.014%	0.000%	0.019%	0.002%
ALLSTATE INSURANCE GROUP ALLSTATE INDEMNITY COMPANY ALLSTATE INSURANCE COMPANY ENCOMPASS INDEMNITY COMPANY NORTH LIGHT SPECIALTY INSURANCE COMPANY	8	5.336%	7.860%	2.597%	9.596%	3.332%	5.896%
ALTERRA AMERICA INSURANCE COMPANY	21296	0.008%	0.000%	0.035%	0.000%	0.047%	0.006%
AMERICAN AGRI-BUSINESS INSURANCE COMPANY	12548	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AMERICAN ALTERNATIVE INSURANCE CORP.	19720	0.221%	0.000%	0.001%	0.000%	0.000%	0.169%

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AMERICAN INTERNATIONAL GROUP AIG ASSURANCE COMPANY AIG PROPERTY CASUALY COMPANY AIU INSURANCE COMPANY AMERICAN HOME ASSURANCE COMPANY COMMERCE & INDUSTRY INSURANCE CO. GRANITE STATE INSURANCE COMPANY INSURANCE CO. OF THE STATE OF PA NAT'L UNION FIRE INS. CO OF PITTSBU NEW HAMPSHIRE INSURANCE COMPANY	12	0.923%	0.000%	3.399%	0.070%	4.666%	0.788%	
AMERICAN MODERN HOME INSURANCE GROUP AMERICAN FAMILY HOME INSURANCE CO. AMERICAN MODERN HOME INS. CO. AMERICAN MODERN SELECT INS CO AMERICAN SOUTHERN HOME INS CO	361	1.507%	1.989%	0.255%	2.076%	0.351%	1.469%	
AMERICAN NATIONAL PROP & CASUALTY INS	28401	0.019%	0.000%	0.082%	0.000%	0.112%	0.014%	
AMERICAN RELIABLE INSURANCE COMPANY	19615	0.190%	0.000%	0.081%	0.757%	0.111%	0.487%	
AMERICAN STRATEGIC INSURANCE CORP	10872	0.714%	1.142%	0.000%	1.476%	0.000%	0.781%	
AMERISURE COMPANIES AMERISURE INSURANCE COMPANY AMERISURE MUTUAL INSURANCE COMPANY AMERISURE PARTNERS INSURANCE COMPANY	124	0.006%	0.000%	0.025%	0.000%	0.035%	0.004%	
AMGUARD INSURANCE COMPANY	42390	0.096%	0.000%	0.425%	0.000%	0.583%	0.072%	
AMICA MUTUAL INSURANCE COMPANY	19976	0.842%	1.196%	0.000%	0.953%	0.000%	0.947%	
AMTRUST INS CO OF KANSAS	15954	0.000%	0.000%	0.001%	0.000%	0.002%	0.000%	

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ANSUR AMERICA INSURANCE COMPANY	10984	0.009%	0.000%	0.040%	0.000%	0.055%	0.007%	
ARCH INSURANCE COMPANY	11150	0.023%	0.000%	0.102%	0.000%	0.138%	0.017%	
ARGONAUT GREAT CENTRAL INSURANCE COMPANY	19860	0.070%	0.000%	0.311%	0.000%	0.426%	0.052%	
ARGONAUT INSURANCE COMPANY	19801	0.010%	0.000%	0.045%	0.000%	0.062%	0.008%	
ARMED FORCES INSURANCE EXCHANGE	41459	0.078%	0.124%	0.000%	0.161%	0.000%	0.085%	
ASPEN AMERICAN INSURANCE COMPANY	43460	0.007%	0.000%	0.032%	0.000%	0.045%	0.005%	
ASSOCIATION CASUALTY INSURANCE COMPANY	35629	0.002%	0.000%	0.007%	0.000%	0.009%	0.001%	
ASSURANT GROUP AMERICAN BANKERS INSURANCE CO. OF FL. AMERICAN SECURITY INSURANCE COMPANY STANDARD GUARANTY INSURANCE COMPANY	19	2.267%	1.538%	0.211%	0.000%	0.287%	2.032%	
AUTO-OWNERS INSURANCE GROUP THE AUTO-OWNERS INSURANCE COMPANY THE OWNERS INSURANCE COMPANY	280	4.033%	3.941%	5.455%	4.266%	4.098%	3.762%	
AXA INSURANCE COMPANY	33022	0.068%	0.000%	0.300%	0.000%	0.414%	0.051%	
AXIS INSURANCE COMPANY	37273	0.091%	0.000%	0.401%	0.000%	0.550%	0.068%	
AXIS REINSURANCE COMPANY	20370	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
BALBOA INSURANCE GROUP	24813	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
BANKERS INSURANCE COMPANY	33162	0.061%	0.004%	0.175%	0.006%	0.000%	0.051%	
BEDIVERE INSURANCE COMPANY	21970	0.000%	0.000%	0.002%	0.000%	0.003%	0.000%	

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BERKLEY NATIONAL INSURANCE COMPANY	38911	0.008%	0.000%	0.033%	0.000%	0.047%	0.006%
BERKLEY REGIONAL INSURANCE COMPANY	29580	0.001%	0.000%	0.007%	0.000%	0.009%	0.001%
BERKSHIRE HATHAWAY SPECIALTY INS CO	22276	0.001%	0.000%	0.006%	0.000%	0.009%	0.001%
BITCO COMPANIES	150	0.009%	0.000%	0.040%	0.000%	0.055%	0.007%
BITCO GENERAL INSURANCE CORPORATION							
BITCO NATIONAL INSURANCE COMPANY							
BUILDERS MUTUAL INSURANCE COMPANY	10844	0.054%	0.000%	0.117%	0.000%	0.000%	0.041%
BUILDERS PREMIER INSURANCE COMPANY	13036	0.011%	0.000%	0.017%	0.000%	0.000%	0.008%
CATLIN INDEMNITY COMPANY	24503	0.010%	0.000%	0.043%	0.000%	0.059%	0.007%
CENTRAL INSURANCE COMPANIES	36	0.859%	1.041%	0.827%	1.240%	0.042%	0.878%
ALL AMERICA INSURANCE COMPANY							
CENTRAL MUTUAL INSURANCE COMPANY							
CENTURY NATIONAL INS CO	26905	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CGB INSURANCE COMPANY	11445	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CHUBB GROUP OF INSURANCE COMPANIES	38	1.107%	0.000%	2.643%	0.573%	2.487%	1.005%
CHUBB INDEMNITY INSURANCE COMPANY							
CHUBB NATIONAL INSURANCE COMPANY							
EXECUTIVE RISK INDEMNITY, INC.							
FEDERAL INSURANCE COMPANY							
GREAT NORTHERN INSURANCE COMPANY							
PACIFIC INDEMNITY COMPANY							
VIGILANT INSURANCE COMPANY							

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CHUBB LTD GROUP	626	0.496%	0.018%	1.494%	0.109%	2.107%	0.376%	
ACE AMERICAN INSURANCE COMPANY								
ACE FIRE UNDERWRITERS INS. COMPANY								
ACE PROPERTY & CASUALTY INS CO								
AGRI GENERAL INSURANCE COMPANY								
BANKERS STANDARD INSURANCE COMPANY								
CENTURY INDEMNITY COMPANY								
INDEMNITY INS. CO. OF N. AMERICA								
INSURANCE COMPANY OF N. AMERICA								
PACIFIC EMPLOYERS INSURANCE COMPANY								
PENN MILLERS INSURANCE COMPANY								
WESTCHESTER FIRE INSURANCE COMPANY								
CHURCH MUTUAL INSURANCE COMPANY	18767	0.701%	0.000%	2.612%	0.000%	0.000%	0.523%	
CINCINNATI INSURANCE GROUP	244	2.819%	1.365%	4.257%	1.354%	0.000%	2.450%	
CINCINNATI CASUALTY COMPANY								
CINCINNATI INDEMNITY COMPANY								
CINCINNATI INSURANCE COMPANY								
CNA GROUP	218	0.252%	0.000%	1.111%	0.000%	1.526%	0.188%	
AMERICAN CASUALTY CO OF READING PA								
CONTINENTAL CASUALTY COMPANY								
NATIONAL FIRE INS CO OF HARTFORD								
TRANSPORTATION INSURANCE COMPANY								
VALLEY FORGE INSURANCE COMPANY								
COLONY SPECIALTY INSURANCE COMPANY	36927	0.000%	0.000%	0.001%	0.000%	0.002%	0.000%	
CONTINENTAL INSURANCE COMPANY	35289	0.010%	0.000%	0.043%	0.000%	0.059%	0.007%	
CONTINENTAL WESTERN INSURANCE COMPANY	10804	0.034%	0.000%	0.150%	0.000%	0.186%	0.026%	
COREPOINTE INSURANCE COMPANY	10499	0.009%	0.000%	0.042%	0.000%	0.056%	0.007%	

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CRUM AND FORSTER INSURANCE CRUM & FORSTER INDEMNITY COMPANY THE NORTH RIVER INSURANCE COMPANY UNITED STATES FIRE INSURANCE CO.	158	0.037%	0.000%	0.160%	0.000%	0.156%	0.028%	
CUMIS INSURANCE SOCIETY, INC.	10847	0.025%	0.000%	0.110%	0.000%	0.151%	0.018%	
DIAMOND STATE INSURANCE COMPANY	42048	0.019%	0.000%	0.072%	0.000%	0.118%	0.012%	
DONEGAL MUTUAL INSURANCE COMPANY	13692	0.009%	0.000%	0.039%	0.000%	0.054%	0.007%	
ELECTRIC INSURANCE COMPANY	21261	0.057%	0.019%	0.000%	0.000%	0.000%	0.066%	
EMC PROPERTY & CASUALTY CO	25186	0.002%	0.000%	0.006%	0.000%	0.000%	0.002%	
EMCASCO INSURANCE COMPANY	21407	0.070%	0.000%	0.304%	0.000%	0.316%	0.052%	
EMPLOYERS MUTUAL CASUALTY COMPANY	21415	0.128%	0.000%	0.538%	0.000%	0.427%	0.096%	
ENDURANCE GROUP ENDURANCE AMERICAN INSURANCE CO. ENDURANCE REINSURANCE CORP. OF AMERICA ENDURANCE RISK SOLUTIONS ASSURANCE CO	3786	0.001%	0.000%	0.002%	0.000%	0.003%	0.000%	
ERIE INSURANCE COMPANY	26263	0.835%	1.214%	0.488%	1.570%	0.671%	0.913%	
ERIE INSURANCE EXCHANGE	26271	4.860%	5.145%	7.670%	6.650%	10.543%	4.814%	
EVEREST NATIONAL	10120	0.001%	0.000%	0.005%	0.000%	0.007%	0.001%	
EVEREST REINSURANCE COMPANY	26921	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
EVERETT CASH MUTUAL INSURANCE COMPANY	17043	0.242%	0.000%	0.283%	0.000%	2.542%	0.048%	

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FACTORY MUTUAL INSURANCE COMPANY	21482	0.406%	0.000%	0.367%	0.000%	0.000%	0.307%
FARMERS INSURANCE COMPANIES	69	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
FARMERS INSURANCE EXCHANGE							
MID-CENTURY INSURANCE COMPANY							
TRUCK INSURANCE EXCHANGE							
FCCI INSURANCE COMPANY	10178	0.079%	0.000%	0.263%	0.000%	0.595%	0.044%
FEDERATED MUTUAL INSURANCE COMPANY	13935	0.164%	0.000%	0.659%	0.000%	0.992%	0.111%
FEDERATED RURAL ELECTRIC INSURANCE EXCHANGE	11118	0.072%	0.000%	0.052%	0.000%	0.000%	0.054%
FEDERATED SERVICE INSURANCE COMPANY	28304	0.014%	0.000%	0.062%	0.000%	0.087%	0.011%
FIREMAN'S FUND INSURANCE COMPANIES	761	0.455%	0.367%	0.510%	0.344%	0.660%	0.482%
AMERICAN AUTOMOBILE INSURANCE CO.							
AMERICAN INSURANCE COMPANY							
ASSOCIATED INDEMNITY CORPORATION							
FIREMAN'S FUND INSURANCE COMPANY							
NATIONAL SURETY CORPORATION							
FIREMAN'S INSURANCE COMPANY OF WASHINGTON, DC	21784	0.190%	0.000%	0.831%	0.000%	1.018%	0.142%
FIRST AMERICAN PROPERTY & CASUALTY INS CO	37710	0.042%	0.064%	0.005%	0.034%	0.007%	0.048%
FIRST COMMUNITY INSURANCE COMPANY	13990	0.172%	0.190%	0.022%	0.000%	0.000%	0.199%
FIRST NONPROFIT INSURANCE COMPANY	10859	0.006%	0.000%	0.027%	0.000%	0.036%	0.005%
FIRST PROTECTIVE INSURANCE COMPANY	10897	0.175%	0.000%	0.000%	0.000%	0.000%	0.594%
FLORISTS' MUTUAL INSURANCE COMPANY	13978	0.011%	0.000%	0.047%	0.000%	0.064%	0.008%

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FMH AG RISK INS CO	36781	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
FOREMOST INSURANCE GROUP	238	2.464%	3.196%	0.275%	2.445%	0.890%	2.422%	
FOREMOST INSURANCE COMPANY								
FOREMOST PROPERTY & CASUALTY INS.CO								
FOREMOST SIGNATURE INSURANCE COMPANY								
FRANKENMUTH MUTUAL INSURANCE COMPANY	13986	0.106%	0.000%	0.466%	0.000%	0.640%	0.079%	
GENERALI - U.S. BRANCH	11231	0.010%	0.000%	0.045%	0.000%	0.061%	0.008%	
GEORGIA CASUALTY & SURETY COMPANY	11258	0.001%	0.000%	0.005%	0.000%	0.007%	0.001%	
GOTHAM INSURANCE COMPANY	25569	0.000%	0.000%	0.002%	0.000%	0.003%	0.000%	
GRAIN DEALERS MUTUAL INSURANCE COMPANY	22098	0.045%	0.044%	0.081%	0.057%	0.111%	0.044%	
GREAT AMERICAN INSURANCE GROUP	84	0.276%	0.000%	1.299%	0.000%	1.908%	0.219%	
GREAT AMERICAN ALLIANCE INSURANCE CO.								
GREAT AMERICAN ASSURANCE COMPANY								
GREAT AMERICAN INSURANCE CO.								
GREAT AMERICAN INSURANCE CO. OF NEW YORK								
GREAT AMERICAN SECURITY INSURANCE CO.								
GREAT AMERICAN SPIRIT INSURANCE CO.								
GREAT DIVIDE INSURANCE COMPANY	25224	0.009%	0.000%	0.039%	0.000%	0.054%	0.007%	
GREAT MIDWEST INSURANCE COMPANY	18694	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
GREATER NEW YORK MUTUAL INSURANCE COMPANY	22187	0.003%	0.000%	0.014%	0.000%	0.019%	0.002%	
GREENWICH INSURANCE COMPANY	22322	0.002%	0.000%	0.010%	0.000%	0.014%	0.002%	
GUIDEONE MUTUAL INSURANCE COMPANY	15032	0.106%	0.000%	0.466%	0.000%	0.618%	0.079%	

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GUIDEONE SPECIALTY MUTUAL INSURANCE COMPANY	14559	0.050%	0.000%	0.202%	0.000%	0.000%	0.037%	
HAMILTON MUTUAL INSURANCE COMPANY	14125	0.010%	0.000%	0.042%	0.000%	0.031%	0.007%	
HANOVER INSURANCE GROUP INC	88	0.480%	0.071%	1.825%	0.000%	2.302%	0.375%	
ALLMERICA FINANCIAL ALLIANCE INS CO								
ALLMERICA FINANCIAL BENEFIT INS CO								
CITIZENS INS. CO. OF AMERICA								
HANOVER AMERICAN INSURANCE COMPANY								
HANOVER INSURANCE COMPANY								
MASSACHUSETTS BAY INSURANCE COMPANY								
NOVA CASUALTY COMPANY								
VERLAN FIRE INSURANCE COMPANY								
HARCO NATIONAL INSURANCE COMPANY	26433	0.006%	0.000%	0.028%	0.000%	0.038%	0.005%	
HARFORD MUTUAL INSURANCE COMPANY	14141	0.216%	0.000%	0.951%	0.000%	1.306%	0.161%	
HARLEYSVILLE INSURANCE GROUP	140	0.224%	0.137%	0.359%	0.177%	0.000%	0.199%	
HARLEYSVILLE INSURANCE COMPANY								
HARLEYSVILLE PREFERRED INSURANCE CO.								
HARLEYSVILLE WORCHESTER INS CO								
HARTFORD INSURANCE GROUP	91	1.040%	0.942%	1.520%	0.829%	0.620%	1.011%	
HARTFORD ACCIDENT & INDEMNITY CO.								
HARTFORD CASUALTY INS. COMPANY								
HARTFORD FIRE INSURANCE COMPANY								
HARTFORD INS. CO. OF THE MIDWEST								
HARTFORD UNDERWRITERS INS. COMPANY								
PROP & CASUALTY INS.CO. OF HARTFORD								
SENTINEL INSURANCE COMPANY, LTD.								
TRUMBULL INSURANCE COMPANY								
TWIN CITY FIRE INS. COMPANY								

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HDI-GERLING AMERICA INSURANCE COMPANY	41343	0.015%	0.000%	0.065%	0.000%	0.088%	0.011%	
HISCOX INSURANCE COMPANY INC	10200	0.005%	0.000%	0.022%	0.000%	0.031%	0.004%	
HOLYOKE MUTUAL INSURANCE COMPANY IN SALEM	14206	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
HOMESITE INSURANCE COMPANY	17221	0.594%	0.995%	0.000%	1.286%	0.000%	0.681%	
HORACE MANN INSURANCE COMPANY	22578	0.088%	0.062%	0.000%	0.132%	0.000%	0.092%	
HORACE MANN PROPERTY & CASUALTY INSURANCE CO	22756	0.163%	0.263%	0.000%	0.348%	0.000%	0.188%	
HOUSING AUTHORITY PROPERTY INS, A MUTUAL CO	10069	0.029%	0.000%	0.126%	0.000%	0.173%	0.021%	
HOUSING ENTERPRISE INSURANCE COMPANY INC	11206	0.014%	0.000%	0.060%	0.000%	0.082%	0.010%	
IDS PROPERTY CASUALTY INSURANCE COMPANY	29068	0.246%	0.412%	0.000%	0.516%	0.000%	0.282%	
IMPERIUM INSURANCE COMPANY	35408	0.001%	0.000%	0.006%	0.000%	0.009%	0.001%	
INDEPENDENT MUTUAL FIRE INSURANCE COMPANY	29831	0.001%	0.001%	0.000%	0.001%	0.000%	0.001%	
JEWELERS MUTUAL INSURANCE COMPANY	14354	0.009%	0.000%	0.020%	0.000%	0.000%	0.007%	
KEMPER GROUP KEMPER INDEPENDENCE INSURANCE CO. UNITRIN AUTO & HOME INSURANCE CO. UNITRIN SAFEGUARD INSUANCE COMPANY	215	0.768%	1.269%	0.000%	1.443%	0.000%	0.882%	
LAMORAK INSURANCE COMPANY	20621	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
LIBERTY INSURANCE UNDERWRITERS	19917	0.000%	0.000%	0.001%	0.000%	0.001%	0.000%	

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LIBERTY MUTUAL GROUP	111	3.669%	4.422%	3.349%	5.637%	1.983%	3.749%	
AMERICAN ECONOMY INSURANCE COMPANY								
AMERICAN FIRE & CASUALTY COMPANY								
AMERICAN STATES INSURANCE COMPANY								
AMERICAN STATES PREFERRED INS. CO.								
COLORADO CASUALTY INSURANCE COMPANY								
EMPLOYERS INSURANCE CO. OF WAUSAU								
EXCELSIOR INSURANCE COMPANY								
FIRST LIBERTY INSURANCE CORPORATION								
FIRST NATIONAL INS. CO. OF AMERICA								
GENERAL INS. CO. OF AMERICA								
LIBERTY INSURANCE CORPORATION								
LIBERTY MUTUAL FIRE INS. COMPANY								
LIBERTY MUTUAL INSURANCE COMPANY								
LIBERTY MUTUAL MID-ATLATIC INS CO								
LM GENERAL INSURANCE CO.								
LM INSURANCE CORPORATION								
LM PROPERTY & CASUALTY INSURANCE COMPANY								
MIDWESTERN INDEMNITY COMPANY								
MONTGOMERY MUTUAL INSURANCE COMPANY								
NETHERLAND INSURANCE COMPANY								
OHIO CASUALTY INSURANCE COMPANY								
OHIO SECURITY INSURANCE COMPANY								
PEERLESS INDEMNITY INSURANCE CO								
PEERLESS INSURANCE COMPANY								
SAFECO INS. COMPANY OF AMERICA								
SAFECO INSURANCE COMPANY OF INDIANA								
WAUSAU BUSINESS INSURANCE COMPANIES								
WAUSAU UNDERWRITERS INSURANCE CO.								
WEST AMERICAN INSURANCE COMPANY								
LIGHHOUSE PROPERTY INS CORP	13207	0.022%	0.036%	0.000%	0.047%	0.000%	0.025%	
LITITZ MUTUAL INSURANCE COMPANY	14400	0.528%	0.261%	0.070%	0.174%	0.000%	0.540%	

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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**PERCENTAGE OF PARTICIPATION**

<b>COMPANY / GROUP</b>	<b>NAIC CODE</b>	<b>FAIR RES</b>	<b>BEACH RES</b>	<b>BEACH COMM</b>	<b>COASTAL RES</b>	<b>COASTAL COMM</b>	<b>VOTING %</b>
MAG MUTUAL INSURANCE COMPANY	42617	0.005%	0.000%	0.021%	0.000%	0.028%	0.003%
MAIN STREET AMERICA ASSURANCE CO.	29939	0.158%	0.000%	0.697%	0.000%	0.957%	0.118%
MARKEL AMERICAN INSURANCE COMPANY	28932	0.009%	0.013%	0.005%	0.017%	0.005%	0.009%
MARKEL INSURANCE COMPANY	38970	0.092%	0.000%	0.168%	0.000%	0.257%	0.061%
MERASTAR INSURANCE COMPANY	31968	0.003%	0.004%	0.000%	0.006%	0.000%	0.003%
MERITPLAN INSURANCE COMPANY	24821	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
METROPOLITAN PROPERTY & CASUALTY INS GROUP ECONOMY FIRE & CASUALTY COMPANY ECONOMY PREFERRED INSURANCE COMPANY ECONOMY PREMIER ASSURANCE COMPANY METROPOLITAN DIRECT P&C INS CO METROPOLITAN GENERAL INSURANCE COMPANY METROPOLITAN P&C INSURANCE COMPANY	241	1.176%	1.779%	0.014%	2.071%	0.019%	1.352%
MIDDLESEX INSURANCE CO	23434	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
MIDVALE INDMENTY COMPANY	27138	0.001%	0.000%	0.006%	0.000%	0.009%	0.001%
MILWAUKEE CASUALTY INS CO	26662	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
MITSUI SUMITOMO INSURANCE COMPANY OF AMERICA	20362	0.018%	0.000%	0.076%	0.000%	0.074%	0.013%
MITSUI SUMITOMO INSURANCE USA INC	22551	0.003%	0.000%	0.000%	0.000%	0.018%	0.003%
MONROE GUARANTY INSURANCE COMPANY	32506	0.009%	0.000%	0.043%	0.000%	0.057%	0.007%
MOTORISTS COMMERCIAL MUTUAL INSURANCE CO	13331	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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COMPANY / GROUP	NAIC CODE	PERCENTAGE OF PARTICIPATION						VOTING %
		FAIR RES	BEACH RES	BEACH COMM	COASTAL RES	COASTAL COMM		
N.C.FARM BUREAU MUTUAL INSURANCE COMPANY	14842	10.663%	14.728%	2.380%	19.008%	0.000%	10.528%	
NATIONAL FIRE AND INDEMNITY EXCHANGE	15679	0.002%	0.000%	0.009%	0.000%	0.014%	0.002%	
NATIONAL SPECIALTY INSURANCE COMPANY	22608	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
NATIONAL TRUST INSURANCE COMPANY	20141	0.030%	0.000%	0.095%	0.000%	0.228%	0.016%	
NATIONWIDE INSURANCE GROUP	140	11.315%	8.344%	8.509%	5.489%	11.063%	11.550%	
ALLIED INSURANCE COMPANY OF AMERICA								
ALLIED PROPERTY & CASUALTY INS. CO.								
AMCO INSURANCE COMPANY								
DEPOSITERS INSURANCE COMPANY								
FARMLAND MUTUAL INSURANCE COMPANY								
FREEDOM SPECIALTY INSURANCE CO.								
NATIONAL CASUALTY COMPANY								
NATIONWIDE AFFINITY INS CO OF AM								
NATIONWIDE AGRI BUSINESS INS CO								
NATIONWIDE GENERAL INSURANCE CO.								
NATIONWIDE INSURANCE CO OF AMERICA								
NATIONWIDE MUTUAL FIRE INSURANCE CO								
NATIONWIDE MUTUAL INSURANCE COMPANY								
NATIONWIDE P&C INSURANCE COMPANY								
SCOTTSDALE INDEMNITY COMPANY								
NAU COUNTRY INSURANCE COMPANY	25240	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
NEW YORK MARINE & GENERAL INSURANCE COMPANY	16608	0.014%	0.000%	0.060%	0.000%	0.083%	0.010%	
NGM INSURANCE COMPANY	14788	0.112%	0.174%	0.022%	0.225%	0.025%	0.123%	
NORTH AMERICAN ELITE INSURANCE COMPANY	29700	0.010%	0.000%	0.045%	0.000%	0.061%	0.008%	
NORTH AMERICAN SPECIALTY INSURANCE COMPANY	29874	0.022%	0.000%	0.097%	0.000%	0.133%	0.016%	

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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COMPANY / GROUP	NAIC CODE	PERCENTAGE OF PARTICIPATION						VOTING %
		FAIR RES	BEACH RES	BEACH COMM	COASTAL RES	COASTAL COMM		
OCCIDENTAL FIRE & CASUALTY COMPANY OF NC	23248	0.002%	0.000%	0.007%	0.000%	0.009%	0.001%	
ONEBEACON INSURANCE GROUP	1129	0.218%	0.000%	0.955%	0.000%	1.203%	0.162%	
ATLANTIC SPECIALTY INSURANCE COMPANY								
OBI NATIONAL INSURANCE COMPANY								
PACIFIC SPECIALTY INSURANCE COMPANY	37850	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
PENN NATIONAL INSURANCE GROUP	271	1.457%	1.272%	2.803%	0.685%	3.157%	1.418%	
PENN NATIONAL SECURITY COMPANY								
PENNSYLVANIA NAT'L MUTUAL CAS. INS. CO.								
PENNSYLVANIA LUMBERMEN'S MUTUAL INSURANCE CO.	14974	0.236%	0.000%	0.999%	0.000%	0.963%	0.176%	
PHARMACISTS MUTUAL INSURANCE COMPANY	13714	0.039%	0.000%	0.156%	0.000%	0.105%	0.031%	
PHILADELPHIA INDEMNITY INSURANCE COMPANY	18058	0.557%	0.000%	2.457%	0.000%	3.374%	0.415%	
PLAZA INSURANCE COMPANY	30945	0.011%	0.000%	0.047%	0.000%	0.064%	0.008%	
PMA INSURANCE GROUP	767	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
MANUFACTURERS ALLIANCE INS. CO.								
PENNSYLVANIA MANUFACTURERS' ASSOC.								
PENNSYLVANIA MANUFACTURERS INDEMNIT								
PRIVILEGE UNDERWRITERS RECIPROCAL EXCHANGE	12873	0.262%	0.438%	0.000%	0.566%	0.000%	0.300%	
PROGRESSIVE CASUALTY INS COMPANY	24260	0.000%	0.001%	0.000%	0.001%	0.000%	0.000%	
PUBLIC SERVICE INSURANCE COMPANY	15059	0.001%	0.000%	0.002%	0.000%	0.003%	0.000%	

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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COMPANY / GROUP	NAIC CODE	PERCENTAGE OF PARTICIPATION						VOTING %
		FAIR RES	BEACH RES	BEACH COMM	COASTAL RES	COASTAL COMM		
QBE THE AMERICAS	796	0.895%	0.777%	1.878%	1.005%	2.580%	0.849%	
GENERAL CASUALTY CO. OF WISCONSIN								
NAT'L FARMERS UNION PROP. & CAS. CO								
NORTH POINTE INSURANCE COMPANY								
PRAETORIAN INSURANCE COMPANY								
QBE INSURANCE CORPORATION								
REGENT INSURANCE COMPANY								
SOUTHERN FIRE & CASUALTY COMPANY								
SOUTHERN GUARANTY INSURANCE COMPANY								
SOUTHERN PILOT INSURANCE COMPANY								
RIVERPORT INSURANCE COMPANY	36684	0.005%	0.000%	0.020%	0.000%	0.028%	0.003%	
RLI INSURANCE COMPANY	13056	0.008%	0.000%	0.036%	0.000%	0.050%	0.006%	
RSUI INDEMNITY COMPANY	22314	0.140%	0.000%	0.000%	0.000%	0.000%	0.106%	
RURAL COMMUNITY INSURANCE CO	39039	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
SAMSUNG FIRE & MARINE	38300	0.002%	0.000%	0.008%	0.000%	0.010%	0.001%	
SECURITY NATIONAL INSURANCE COMPANY	19879	0.005%	0.000%	0.020%	0.000%	0.028%	0.003%	
SELECTIVE INSURANCE GROUP, INC	242	0.709%	0.000%	3.019%	0.000%	2.461%	0.530%	
SELECTIVE INSURANCE CO. OF AMERICA								
SELECTIVE INSURANCE CO. OF THE SOUTHEAST								
SELECTIVE INSURANCE COMPANY OF S.C.								
SENECA INSURANCE COMPANY	10936	0.059%	0.000%	0.263%	0.000%	0.360%	0.044%	
SENTRY INSURANCE, A MUTUAL COMPANY	24988	0.007%	0.000%	0.031%	0.000%	0.043%	0.005%	
SENTRY SELECT INSURANCE COMPANY	21180	0.027%	0.000%	0.120%	0.000%	0.166%	0.020%	

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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**PERCENTAGE OF PARTICIPATION**

<b>COMPANY / GROUP</b>	<b>NAIC CODE</b>	<b>FAIR RES</b>	<b>BEACH RES</b>	<b>BEACH COMM</b>	<b>COASTAL RES</b>	<b>COASTAL COMM</b>	<b>VOTING %</b>
SIRIUS AMERICA INSURANCE CO	38776	0.001%	0.000%	0.005%	0.000%	0.005%	0.001%
SOMPO JAPAN INSURANCE GROUP	3219	0.040%	0.000%	0.175%	0.000%	0.242%	0.030%
SOMPO JAPAN FIRE & MARINE INS CO OF AMERICA							
SOMPO JAPAN INSURANCE COMPANY OF AMERICA							
SOUTHERN INSURANCE COMPANY OF VIRGINIA	26867	0.020%	0.000%	0.089%	0.000%	0.123%	0.015%
SOUTHERN STATES INSURANCE EXCHANGE	15709	0.040%	0.000%	0.136%	0.000%	0.000%	0.030%
SPARTA INSURANCE COMPANY	20613	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
STAR INSURANCE COMPANY	18023	0.002%	0.000%	0.008%	0.000%	0.012%	0.001%
STARINET INSURANCE COMPANY	40045	0.007%	0.000%	0.020%	0.000%	0.059%	0.003%
STARR INDEMNITY & LIABILITY COMPANY	38318	0.003%	0.000%	0.012%	0.000%	0.016%	0.002%
STATE AUTO PROPERTY & CASUALTY INSURANCE COMPANY	25127	0.417%	0.310%	0.914%	0.272%	1.155%	0.379%
STATE AUTOMOBILE MUTUAL INSURANCE COMPANY	25135	0.253%	0.350%	0.119%	0.184%	0.108%	0.279%
STATE FARM INSURANCE COMPANIES	176	13.170%	19.458%	2.316%	12.203%	0.000%	14.785%
STATE FARM FIRE & CASUALTY COMPANY							
STATE FARM GENERAL INSURANCE CO.							
STATE FARM MUTUAL AUTOMOBILE INSURANCE CO							
STATE NATIONAL INSURANCE COMPANY INC	12831	0.028%	0.000%	0.118%	0.000%	0.161%	0.020%
STILLWATER PROP & CASUALTY INSURANCE COMPANY	16578	0.061%	0.101%	0.000%	0.131%	0.000%	0.070%
SUSSEX INSURANCE	12157	0.000%	0.000%	0.001%	0.000%	0.004%	0.000%

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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COMPANY / GROUP	NAIC CODE	PERCENTAGE OF PARTICIPATION					
		FAIR RES	BEACH RES	BEACH COMM	COASTAL RES	COASTAL COMM	VOTING %
T. H. E. INSURANCE COMPANY	12866	0.001%	0.000%	0.006%	0.000%	0.009%	0.001%
TEACHERS INSURANCE COMPANY	22683	0.186%	0.030%	0.000%	0.290%	0.000%	0.220%
TECHNOLOGY INSURANCE COMPANY INC	42376	0.010%	0.000%	0.043%	0.000%	0.059%	0.007%
THE MEMBERS INSURANCE COMPANY	12617	0.138%	0.226%	0.000%	0.229%	0.000%	0.159%
THE PENINSULA INSURANCE COMPANY	14958	0.003%	0.001%	0.012%	0.001%	0.016%	0.002%
TOKIO MARINE AMERICA INSURANCE COMPANY	10945	0.019%	0.000%	0.084%	0.000%	0.116%	0.014%
TOWER INSURANCE COMPANY OF NEW YORK	44300	0.001%	0.000%	0.002%	0.000%	0.003%	0.000%
TRANS PACIFIC INSURANCE COMPANY	41238	0.002%	0.000%	0.007%	0.000%	0.009%	0.001%
TRANSGUARD INS. CO. OF AMERICA, INC	28886	0.002%	0.000%	0.010%	0.000%	0.016%	0.002%

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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COMPANY / GROUP	NAIC CODE	PERCENTAGE OF PARTICIPATION					
		FAIR RES	BEACH RES	BEACH COMM	COASTAL RES	COASTAL COMM	VOTING %
TRAVELERS GROUP	3548	4.496%	2.841%	10.276%	2.608%	10.102%	4.015%
AUTOMOBILE INSURANCE CO. OF HARTFORD							
CHARTER OAK FIRE INSURANCE COMPANY							
COMMERCIAL GUARANTY INSURANCE CO.							
DISCOVER PROPERTY & CASUALTY INSURANCE CO							
FARMINGTON CASUALTY COMPANY							
FIDELITY & GUARANTY INSURANCE COMPANY							
FIDELITY & GUARANTY INSURANCE UNDERTAKER							
NORTHLAND CASUALTY COMPANY							
NORTHLAND INSURANCE COMPANY							
PHOENIX INSURANCE COMPANY							
SELECT INSURANCE COMPANY							
ST. PAUL FIRE & MARINE INSURANCE COMPANY							
ST. PAUL GUARDIAN INSURANCE COMPANY							
ST. PAUL MERCURY INSURANCE COMPANY							
ST. PAUL PROTECTIVE INSURANCE CO							
STANDARD FIRE INSURANCE COMPANY							
THE TRAVELERS CASUALTY COMPANY							
TRAVCO INSURANCE COMPANY							
TRAVELERS C&S COMPANY OF AMERICA							
TRAVELERS CASUALTY & SURETY CO.							
TRAVELERS CASUALTY COMPANY OF CONN.							
TRAVELERS CASUALTY INSURANCE CO OF AMERIC							
TRAVELERS COMMERCIAL CASUALTY COMPANY							
TRAVELERS COMMERCIAL INSURANCE COMPANY							
TRAVELERS CONSTITUTION STATE INSURANCE CO							
TRAVELERS HOME & MARINE INSURANCE CO.							
TRAVELERS INDEMNITY CO. OF AMERICA							
TRAVELERS INDEMNITY CO. OF CONN.							
TRAVELERS INDEMNITY COMPANY							
TRAVELERS PERSONAL INSURANCE COMPANY							
TRAVELERS PERSONAL SECURITY INSURANCE CO.							
TRAVELERS PROP CAS CO. OF AMERICA							
TRAVELERS PROPERTY CASUALTY INS CO							
U. S. FIDELITY & GUARANTY COMPANY							

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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COMPANY / GROUP	NAIC CODE	PERCENTAGE OF PARTICIPATION						VOTING %
		FAIR RES	BEACH RES	BEACH COMM	COASTAL RES	COASTAL COMM		
TRI-STATE INSURANCE COMPANY OF MINNESOTA	31003	0.014%	0.000%	0.062%	0.000%	0.085%	0.011%	
U.S. SPECIALTY INSURANCE COMPANY	29599	0.007%	0.000%	0.030%	0.000%	0.041%	0.005%	
UNION INSURANCE COMPANY	25844	0.033%	0.000%	0.143%	0.000%	0.167%	0.024%	
UNION INSURANCE COMPANY OF PROVIDENCE	21423	0.001%	0.000%	0.006%	0.000%	0.009%	0.001%	
UNITED CASUALTY INSURANCE COMPANY OF AMERICA	11142	0.021%	0.018%	0.000%	0.000%	0.000%	0.016%	
UNITED NATIONAL INSURANCE COMPANY	13064	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
UNITED NATIONAL SPECIALTY INS CO	41335	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	
UNITED PROPERTY & CASUALTY INSURANCE COMPANY	10969	0.757%	1.266%	0.000%	1.636%	0.000%	0.866%	
UNITED STATES LIABILITY INSURANCE COMPANY	25895	0.123%	0.000%	0.544%	0.000%	0.747%	0.092%	
UNIVERSAL INSURANCE COMPANY OF NORTH AMERICA	11986	0.020%	0.021%	0.000%	0.027%	0.000%	0.015%	
UNIVERSAL NORTH AMERICA INSURANCE COMPANY	10759	0.395%	0.558%	0.270%	0.721%	0.372%	0.427%	
UNIVERSAL PROPERTY & CASUALTY INSURANCE COMPANY	10861	0.662%	0.000%	0.000%	0.000%	0.000%	0.794%	
USAA GROUP GARRISON PROPERTY & CASUALTY INSURANCE CO UNITED SERVICES AUTOMOBILE ASSOC. USAA CASUALTY INSURANCE COMPANY USAA GENERAL INDEMNITY COMPANY	200	5.781%	7.360%	0.000%	7.528%	0.000%	6.142%	
UTICA NATIONAL INSURANCE GROUP GRAPHIC ARTS MUTUAL INSURANCE COMPANY REPUBLIC-FRANKLIN INSURANCE CO. UTICA MUTUAL INSURANCE COMPANY UTICA NATIONAL ASSURANCE COMPANY	201	0.339%	0.301%	0.697%	0.388%	0.924%	0.324%	

**STATEMENT OF PARTICIPATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2016  
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**PERCENTAGE OF PARTICIPATION**

<b>COMPANY / GROUP</b>	<b>NAIC CODE</b>	<b>FAIR RES</b>	<b>BEACH RES</b>	<b>BEACH COMM</b>	<b>COASTAL RES</b>	<b>COASTAL COMM</b>	<b>VOTING %</b>
VANLINER INSURANCE COMPANY	21172	0.004%	0.000%	0.016%	0.000%	0.022%	0.003%
WESCO INSURANCE COMPANY	25011	0.036%	0.000%	0.158%	0.000%	0.216%	0.027%
WESTFIELD GROUP AMERICAN SELECT INSURANCE COMPANY OHIO FARMERS INSURANCE COMPANY WESTFIELD INSURANCE COMPANY WESTFIELD NATIONAL INSURANCE COMPANY	228	0.199%	0.000%	0.778%	0.000%	1.001%	0.135%
WESTPORT INSURANCE CORPORATION	39845	0.212%	0.000%	0.936%	0.000%	1.286%	0.158%
WINDSOR-MOUNT JOY MUTUAL INSURANCE	26166	0.064%	0.108%	0.000%	0.138%	0.000%	0.073%
WRIGHT NATIONAL FLOOD INSURANCE COMPANY	11523	0.001%	0.001%	0.000%	0.001%	0.000%	0.001%
XL INSURANCE AMERICA	24554	0.401%	0.000%	1.766%	0.000%	2.426%	0.298%
XL SPECIALTY INSURANCE COMPANY	37885	0.027%	0.000%	0.118%	0.000%	0.162%	0.020%
YOSEMITE INSURANCE COMPANY	26220	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
ZURICH AMERICAN INSURANCE GROUP AMERICAN GUARANTEE & LIABILITY INSURANCE AMERICAN ZURICH INSURANCE COMPANY ASSURANCE COMPANY OF AMERICA COLONIAL AMERICAN CASUALTY & SURETY EMPIRE FIRE & MARINE INSURANCE CO. FIDELITY & DEPOSIT CO. OF MARYLAND MARYLAND CASUALTY COMPANY NORTHERN INSURANCE CO. OF NEW YORK UNIVERSAL UNDERWRITERS INSURANCE COMPANY ZURICH AMERICAN INSURANCE CO OF ILLINOIS ZURICH AMERICAN INSURANCE COMPANY	212	0.934%	0.003%	2.140%	0.000%	0.000%	0.701%
		100.000%	100.000%	100.000%	100.000%	100.000%	100.000%