PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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ANNUAL STATEMENT

For the Year Ended December 31, 2019

of the Condition and Affairs of the

PROGRESSIVE HAWAII INSURANCE CORP.

NAIC Group Code.....155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 10067 | Employer's ID Number..... 99-0311930

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Incorporated/Organized..... May 4, 1994 | Commenced Business..... July 15, 1994

Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-395-4460 *(Area Code) (Telephone Number)*
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO *(Name)*	440-395-4460 *(Area Code) (Telephone Number)*
	FINANCIAL_REPORTING@PROGRESSIVE.COM *(E-Mail Address)*	440-603-5500 *(Fax Number)*

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
GEOFFREY THOMAS SOUSER	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

MARY BETH ANDREANO	(VICE PRESIDENT)	CHRISTINA LYNN CREWS	(ASST. SECRETARY)
HEATHER ELIZABETH DAY	(VICE PRESIDENT)	JAMES LEE KUSMER	(ASST. TREASURER)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

State of..... OHIO
County of..... CUYAHOGA

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

(Signature)	(Signature)	(Signature)
GEOFFREY THOMAS SOUSER	CHRISTINA LYNN CREWS	PATRICK SEAN BRENNAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 18TH day of FEBRUARY, 2020

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 of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments	65,165,110	31.4	65,165,110		65,165,110	31.4
1.02 All Other Governments		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed	11,941,963	5.8	11,941,963		11,941,963	5.8
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed		0.0			0	0.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed	109,196,936	52.6	109,196,936		109,196,936	52.6
1.06 Industrial and Miscellaneous	21,191,594	10.2	21,191,594		21,191,594	10.2
1.07 Hybrid Securities		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates		0.0			0	0.0
1.09 SVO Identified Funds		0.0			0	0.0
1.10 Unaffiliated Bank Loans		0.0			0	0.0
1.11 Total Long-Term Bonds	207,495,603	100.0	207,495,603	0	207,495,603	100.0
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated)		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates		0.0			0	0.0
2.03 Total Preferred Stock	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other		0.0			0	0.0
3.05 Mutual Funds		0.0			0	0.0
3.06 Unit Investment Trusts		0.0			0	0.0
3.07 Closed-End Funds		0.0			0	0.0
3.08 Total Common Stocks	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages		0.0			0	0.0
4.02 Residential Mortgages		0.0			0	0.0
4.03 Commercial Mortgages		0.0			0	0.0
4.04 Mezzanine Real Estate Loans		0.0			0	0.0
4.05 Total Mortgage Loans	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company		0.0			0	0.0
5.02 Properties Held for Production of Income		0.0			0	0.0
5.03 Properties Held for Sale		0.0			0	0.0
5.04 Total Real Estate	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1)		0.0			0	0.0
6.02 Cash Equivalents (Schedule E, Part 2)		0.0			0	0.0
6.03 Short-Term Investments (Schedule DA)		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	0	0.0	0	0	0	0.0
7. Contract Loans		0.0			0	0.0
8. Derivatives (Schedule DB)		0.0			0	0.0
9. Other Invested Assets (Schedule BA)		0.0			0	0.0
10. Receivables for Securities		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1)		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11)		0.0			0	0.0
13. Total Invested Assets	207,495,603	100.0	207,495,603	0	207,495,603	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Deduct total nonadmitted amounts		
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	162,971,154
2.	Cost of bonds and stocks acquired, Part 3, Column 7	116,725,142
3.	Accrual of discount	153,713
4.	Unrealized valuation increase (decrease):	
	4.1 Part 1, Column 12	
	4.2 Part 2, Section 1, Column 15	
	4.3 Part 2, Section 2, Column 13	
	4.4 Part 4, Column 11	0
5.	Total gain (loss) on disposals, Part 4, Column 19	281,589
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7	71,475,968
7.	Deduct amortization of premium	1,160,027
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1 Part 1, Column 15	
	8.2 Part 2, Section 1, Column 19	
	8.3 Part 2, Section 2, Column 16	
	8.4 Part 4, Column 15	0
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1 Part 1, Column 14	
	9.2 Part 2, Section 1, Column 17	
	9.3 Part 2, Section 2, Column 14	
	9.4 Part 4, Column 13	0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	207,495,603
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	207,495,603

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	65,165,110	66,758,576	65,194,177	65,050,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	65,165,110	66,758,576	65,194,177	65,050,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	11,941,963	12,014,651	11,956,940	11,845,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	109,196,936	110,915,150	110,823,098	102,768,000
Industrial and Miscellaneous,	8. United States	21,191,594	22,145,828	21,196,565	21,306,898
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada				
and Hybrid Securities (Unaffiliated)	10. Other Countries				
	11. Totals	21,191,594	22,145,828	21,196,565	21,306,898
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	207,495,603	211,834,205	209,170,780	200,969,898
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	207,495,603	211,834,205	209,170,780	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 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	7,650,939	37,322,594	20,191,577			XXX	65,165,110	31.4	48,983,531	28.3	65,165,110	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	7,650,939	37,322,594	20,191,577	0	0	XXX	65,165,110	31.4	48,983,531	28.3	65,165,110	0
2. **All Other Governments**												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	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		3,813,130	6,728,833	1,400,000		XXX	11,941,963	5.8	2,542,371	1.5	11,941,963	
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	3,813,130	6,728,833	1,400,000	0	XXX	11,941,963	5.8	2,542,371	1.5	11,941,963	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1						XXX	0	0.0	7,829,792	4.5		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	7,829,792	4.5	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	8,241,540	64,169,904	34,424,925	2,360,567		XXX	109,196,936	52.6	73,754,547	42.6	109,196,936	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	8,241,540	64,169,904	34,424,925	2,360,567	0	XXX	109,196,936	52.6	73,754,547	42.6	109,196,936	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 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	1,227,025	3,997,587	9,753,863			XXX	14,978,475	7.2	29,567,270	17.1	1,227,025	13,751,450
6.2 NAIC 2		4,822,815	1,390,304			XXX	6,213,119	3.0	10,564,511	6.1	6,213,119	
6.3 NAIC 3						XXX	0	0.0		0.0		
6.4 NAIC 4						XXX	0	0.0		0.0		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	1,227,025	8,820,402	11,144,167	0	0	XXX	21,191,594	10.2	40,131,781	23.2	7,440,144	13,751,450
7. **Hybrid Securities**												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. **SVO Identified Funds**												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Unaffiliated Bank Loans**												
10.1 NAIC 1						XXX	0	0.0		0.0		
10.2 NAIC 2						XXX	0	0.0		0.0		
10.3 NAIC 3						XXX	0	0.0		0.0		
10.4 NAIC 4						XXX	0	0.0		0.0		
10.5 NAIC 5						XXX	0	0.0		0.0		
10.6 NAIC 6						XXX	0	0.0		0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. **Total Bonds Current Year**												
11.1 NAIC 1	(d) 17,119,504	109,303,215	71,099,198	3,760,567	0	0	201,282,484	97.0	XXX	XXX	187,531,034	13,751,450
11.2 NAIC 2	(d) 0	4,822,815	1,390,304	0	0	0	6,213,119	3.0	XXX	XXX	6,213,119	0
11.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	17,119,504	114,126,030	72,489,502	3,760,567	0	0	(b) 207,495,603	100.0	XXX	XXX	193,744,153	13,751,450
11.8 Line 11.7 as a % of Col. 7	8.3	55.0	34.9	1.8	0.0	0.0	100.0	XXX	XXX	XXX	93.4	6.6
12. **Total Bonds Prior Year**												
12.1 NAIC 1	29,890,227	93,006,372	39,780,912				XXX	XXX	162,677,511	93.9	148,964,111	13,713,400
12.2 NAIC 2	1,327,351	2,998,954	6,238,206				XXX	XXX	10,564,511	6.1	9,237,160	1,327,351
12.3 NAIC 3							XXX	XXX	0	0.0		
12.4 NAIC 4							XXX	XXX	0	0.0		
12.5 NAIC 5							XXX	XXX	(c) 0	0.0		
12.6 NAIC 6							XXX	XXX	(c) 0	0.0		
12.7 Totals	31,217,578	96,005,326	46,019,118	0	0	0	XXX	XXX	(b) 173,242,022	100.0	158,201,271	15,040,751
12.8 Line 12.7 as a % of Col. 9	18.0	55.4	26.6	0.0	0.0	0.0	XXX	XXX	100.0	XXX	91.3	8.7
13. **Total Publicly Traded Bonds**												
13.1 NAIC 1	17,119,504	105,305,628	61,345,335	3,760,567			187,531,034	90.4	148,964,111	86.0	187,531,034	XXX
13.2 NAIC 2		4,822,815	1,390,304				6,213,119	3.0	9,237,160	5.3	6,213,119	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	17,119,504	110,128,443	62,735,639	3,760,567	0	0	193,744,153	93.4	158,201,271	91.3	193,744,153	XXX
13.8 Line 13.7 as a % of Col. 7	8.8	56.8	32.4	1.9	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	8.3	53.1	30.2	1.8	0.0	0.0	93.4	XXX	XXX	XXX	93.4	XXX
14. **Total Privately Placed Bonds**												
14.1 NAIC 1		3,997,587	9,753,863				13,751,450	6.6	13,713,400	7.9	XXX	13,751,450
14.2 NAIC 2							0	0.0	1,327,351	0.8	XXX	0
14.3 NAIC 3							0	0.0	0	0.0	XXX	0
14.4 NAIC 4							0	0.0	0	0.0	XXX	0
14.5 NAIC 5							0	0.0	0	0.0	XXX	0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	0	3,997,587	9,753,863	0	0	0	13,751,450	6.6	15,040,751	8.7	XXX	13,751,450
14.8 Line 14.7 as a % of Col. 7	0.0	29.1	70.9	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	1.9	4.7	0.0	0.0	0.0	6.6	XXX	XXX	XXX	XXX	6.6

(a) Includes $.....13,751,450 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $.....0 current year of bonds with Z designations and $.....0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $.....0 current year of bonds with 5GI designations, $.....0 prior year of bonds with 5GI designations and $.....0 current year, $.....0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....0; NAIC 2 $.....0; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. **U.S. Governments**												
1.01 Issuer Obligations	7,650,939	37,322,594	20,191,577			XXX	65,165,110	31.4	48,983,531	28.3	65,165,110	
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.05 Totals	7,650,939	37,322,594	20,191,577	0	0	XXX	65,165,110	31.4	48,983,531	28.3	65,165,110	0
2. **All Other Governments**												
2.01 Issuer Obligations						XXX	0	0.0		0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**												
3.01 Issuer Obligations		3,813,130	6,728,833	1,400,000		XXX	11,941,963	5.8	2,542,371	1.5	11,941,963	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.05 Totals	0	3,813,130	6,728,833	1,400,000	0	XXX	11,941,963	5.8	2,542,371	1.5	11,941,963	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.01 Issuer Obligations						XXX	0	0.0	7,829,792	4.5		
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.05 Totals	0	0	0	0	0	XXX	0	0.0	7,829,792	4.5	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.01 Issuer Obligations	8,241,540	64,169,904	34,424,925	2,360,567		XXX	109,196,936	52.6	73,754,547	42.6	109,196,936	
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.05 Totals	8,241,540	64,169,904	34,424,925	2,360,567	0	XXX	109,196,936	52.6	73,754,547	42.6	109,196,936	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.01 Issuer Obligations		4,822,815	1,390,304			XXX	6,213,119	3.0	18,182,999	10.5	6,213,119	
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.03 Commercial Mortgage-Backed Securities		3,997,587	9,753,863			XXX	13,751,450	6.6	13,713,400	7.9		13,751,450
6.04 Other Loan-Backed and Structured Securities	1,227,025					XXX	1,227,025	0.6	8,235,382	4.8	1,227,025	
6.05 Totals	1,227,025	8,820,402	11,144,167	0	0	XXX	21,191,594	10.2	40,131,781	23.2	7,440,144	13,751,450
7. **Hybrid Securities**												
7.01 Issuer Obligations						XXX	0	0.0		0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.01 Issuer Obligations						XXX	0	0.0		0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.05 Affiliated Bank Loans-Issued						XXX	0	0.0		0.0		
8.06 Affiliated Bank Loans-Acquired						XXX	0	0.0		0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. **SVO Identified Funds**												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Unaffiliated Bank Loans**												
10.01 Unaffiliated Bank Loans - Issued						XXX	0	0.0		0.0		
10.02 Unaffiliated Bank Loans - Acquired						XXX	0	0.0		0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. **Total Bonds Current Year**												
11.01 Issuer Obligations	15,892,479	110,128,443	62,735,639	3,760,567	0	XXX	192,517,128	92.8	XXX	XXX	192,517,128	0
11.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.03 Commercial Mortgage-Backed Securities	0	3,997,587	9,753,863	0	0	XXX	13,751,450	6.6	XXX	XXX	0	13,751,450
11.04 Other Loan-Backed and Structured Securities	1,227,025	0	0	0	0	XXX	1,227,025	0.6	XXX	XXX	1,227,025	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	17,119,504	114,126,030	72,489,502	3,760,567	0	0	207,495,603	100.0	XXX	XXX	193,744,153	13,751,450
11.09 Line 11.08 as a % of Col. 7	8.3	55.0	34.9	1.8	0.0	0.0	100.0	XXX	XXX	XXX	93.4	6.6
12. **Total Bonds Prior Year**												
12.01 Issuer Obligations	24,115,782	90,873,343	36,304,115			XXX	XXX	XXX	151,293,240	87.3	149,965,889	1,327,351
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.03 Commercial Mortgage-Backed Securities		3,998,397	9,715,003			XXX	XXX	XXX	13,713,400	7.9		13,713,400
12.04 Other Loan-Backed and Structured Securities	7,101,796	1,133,586				XXX	XXX	XXX	8,235,382	4.8	8,235,382	
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
12.06 Affiliated Bank Loans						XXX	XXX	XXX	0	0.0		
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX	0	0.0		
12.08 Totals	31,217,578	96,005,326	46,019,118	0	0	0	XXX	XXX	173,242,022	100.0	158,201,271	15,040,751
12.09 Line 12.08 as a % of Col. 9	18.0	55.4	26.6	0.0	0.0	0.0	XXX	XXX	100.0	XXX	91.3	8.7
13. **Total Publicly Traded Bonds**												
13.01 Issuer Obligations	15,892,479	110,128,443	62,735,639	3,760,567		XXX	192,517,128	92.8	149,965,889	86.6	192,517,128	XXX
13.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities	1,227,025					XXX	1,227,025	0.6	8,235,382	4.8	1,227,025	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	17,119,504	110,128,443	62,735,639	3,760,567	0	0	193,744,153	93.4	158,201,271	91.3	193,744,153	XXX
13.09 Line 13.08 as a % of Col. 7	8.8	56.8	32.4	1.9	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	8.3	53.1	30.2	1.8	0.0	0.0	93.4	XXX	XXX	XXX	93.4	XXX
14. **Total Privately Placed Bonds**												
14.01 Issuer Obligations						XXX	0	0.0	1,327,351	0.8	XXX	0
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities		3,997,587	9,753,863			XXX	13,751,450	6.6	13,713,400	7.9	XXX	13,751,450
14.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	0	3,997,587	9,753,863	0	0	0	13,751,450	6.6	15,040,751	8.7	XXX	13,751,450
14.09 Line 14.08 as a % of Col. 7	0.0	29.1	70.9	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	1.9	4.7	0.0	0.0	0.0	6.6	XXX	XXX	XXX	XXX	6.6

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	10,270,868	10,270,868		
2. Cost of cash equivalents acquired	32,416,969	32,416,969		
3. Accrual of discount	59,129	59,129		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	402	402		
6. Deduct consideration received on disposals	42,747,368	42,747,368		
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
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol	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
U.S. Government - Issuer Obligations																					
912828 2W 9	US TREASURY NOTE				1	4,955,469	100.710	5,035,500	5,000,000	4,974,328		8,961			1.875	2.068	MS	23,822	93,750	11/14/2017.	09/30/2022.
912828 5M 8	US TREASURY NOTE				1	10,189,844	109.877	10,987,700	10,000,000	10,172,294		(16,810)			3.125	2.903	MN	40,350	312,500	12/13/2018.	11/15/2028.
912828 6A 3	US TREASURY NOTE				1	5,030,859	104.782	5,239,100	5,000,000	5,027,370		(3,490)			2.625	2.527	JJ	54,925	65,625	02/26/2019.	01/31/2026.
912828 6D 7	US TREASURY NOTE				1	7,006,563	100.965	7,067,550	7,000,000	7,003,864		(2,698)			2.500	2.450	FA	59,135	87,500	03/18/2019.	02/28/2021.
912828 6F 2	US TREASURY NOTE				1	4,991,016	104.101	5,205,050	5,000,000	4,991,913		896			2.500	2.528	FA	42,239	62,500	03/08/2019.	02/28/2026.
912828 6R 6	US TREASURY NOTE				1	5,040,039	102.317	5,115,850	5,000,000	5,035,408		(4,631)			2.250	2.078	AO	19,162	56,250	05/28/2019.	04/30/2024.
912828 C5 7	US TREASURY NOTE				1	10,490,156	100.750	10,578,750	10,500,000	10,493,602		3,446			2.250	2.299	MS	60,031	118,125	05/21/2019.	03/31/2021.
912828 VS 6	US TREASURY NOTE	SD			1	1,930,133	102.923	1,955,537	1,900,000	1,912,899		(3,383)			2.500	2.303	FA	17,942	47,500	08/26/2014.	08/15/2023.
912828 X9 6	US TREASURY NOTE				1	7,657,910	99.949	7,646,099	7,650,000	7,650,939		(2,755)			1.500	1.464	MN	14,817	114,750	06/23/2017.	05/15/2020.
912828 YV 6	US TREASURY NOTE				1	7,902,188	99.093	7,927,440	8,000,000	7,902,493		306			1.500	1.760	MN	10,492		12/24/2019.	11/30/2024.
0199999. U.S. Government - Issuer Obligations						65,194,177	XXX	66,758,576	65,050,000	65,165,110	0	(20,158)	0	0	XXX	XXX	XXX	342,915	958,500	XXX	XXX
0599999. Total - U.S. Government						65,194,177	XXX	66,758,576	65,050,000	65,165,110	0	(20,158)	0	0	XXX	XXX	XXX	342,915	958,500	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
880541 A4 9	TENNESSEE ST				1FE	1,400,000	100.234	1,403,276	1,400,000	1,400,000					1.790	1.790	MS	6,126		09/18/2019.	09/01/2021.
880541 A6 4	TENNESSEE ST				1FE	1,400,000	100.042	1,400,588	1,400,000	1,400,000					1.830	1.830	MS	6,263		09/18/2019.	09/01/2023.
880541 A8 0	TENNESSEE ST				1FE	1,400,000	99.678	1,395,492	1,400,000	1,400,000					1.980	1.980	MS	6,776		09/18/2019.	09/01/2025.
880541 B2 2	TENNESSEE ST				1FE	1,400,000	99.265	1,389,710	1,400,000	1,400,000					2.150	2.150	MS	7,358		09/18/2019.	09/01/2027.
880541 B4 8	TENNESSEE ST				1FE	1,400,000	98.833	1,383,662	1,400,000	1,400,000					2.280	2.280	MS	7,803		09/18/2019.	09/01/2029.
880541 B6 3	TENNESSEE ST			2	1FE	1,400,000	98.568	1,379,952	1,400,000	1,400,000					2.370	2.370	MS	8,111		09/18/2019.	09/01/2031.
880541 QV 2	TENNESSEE ST				1FE	2,542,800	108.971	2,664,341	2,445,000	2,528,833		(13,537)			3.828	3.153	FA	38,998	93,595	12/17/2018.	08/01/2025.
880541 XW 2	TENNESSEE ST				1FE	1,014,140	99.763	997,630	1,000,000	1,013,130		(1,010)			1.966	1.667	FA	8,192		08/15/2019.	08/01/2024.
1199999. U.S. States, Territories & Possessions - Issuer Obligations						11,956,940	XXX	12,014,651	11,845,000	11,941,963	0	(14,547)	0	0	XXX	XXX	XXX	89,627	93,595	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						11,956,940	XXX	12,014,651	11,845,000	11,941,963	0	(14,547)	0	0	XXX	XXX	XXX	89,627	93,595	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
20775B D8 6	CONNECTICUT ST			2	1FE	1,045,441	101.621	1,026,372	1,010,000	1,022,718		(1,518)			2.750	1.993	MN	3,549	27,775	11/21/2012.	11/15/2035.
57586P 3P 9	MASSACHUSETTS ST HSG FIN AGY			2	1FE	281,337	100.778	272,101	270,000	272,230		(1,537)			2.750	1.606	JD	619	7,425	11/29/2012.	12/01/2041.
83756C SA 4	SOUTH DAKOTA HSG DEV AUTH			2	1FE	955,000	101.338	967,778	955,000	955,000					3.060	3.061	MN	4,871	29,223	05/16/2017.	11/01/2037.
88045R B7 6	TENNESSEE HSG DEV			2	1FE	3,167,215	105.097	3,126,636	2,975,000	3,101,613		(7,631)			3.500	2.066	JJ	52,063	104,125	04/30/2015.	07/01/2045.
88045R WH 1	TENNESSEE HSG DEV			2	1FE	954,507	103.103	948,548	920,000	932,052		(1,650)			4.500	3.552	JJ	20,700	41,400	12/07/2011.	07/01/2031.
88045R YE 6	TENNESSEE HSG DEV			2	1FE	1,843,589	102.860	1,722,905	1,675,000	1,731,384		(12,582)			4.500	1.892	JJ	37,688	75,375	10/01/2013.	07/01/2037.
880461 BD 9	TENNESSEE HSG DEV			2	1FE	4,541,672	102.039	4,372,371	4,285,000	4,383,497		(9,712)			3.000	1.681	JJ	64,275	128,550	04/19/2013.	07/01/2038.
880461 BP 2	TENNESSEE HSG DEV			2	1FE	2,744,888	103.780	2,677,524	2,580,000	2,650,578		1,188			4.000	2.558	JJ	51,600	103,200	10/24/2013.	07/01/2043.
880461 CE 6	TENNESSEE HSG DEV			2	1FE	2,963,428	104.592	2,889,877	2,763,000	2,848,412		(15,554)			4.000	2.373	JJ	55,260	110,520	10/24/2013.	07/01/2043.
880461 CN 6	TENNESSEE HSG DEV			2	1FE	2,224,112	104.056	2,153,959	2,070,000	2,148,561		(13,287)			4.000	2.160	JJ	41,400	82,800	10/22/2015.	07/01/2039.
880461 CW 6	TENNESSEE HSG DEV			2	1FE	55,000	100.000	55,000	55,000	55,000					1.950	1.950	JJ	536	1,073	04/24/2014.	01/01/2020.
880461 CY 2	TENNESSEE HSG DEV			2	1FE	315,000	100.905	317,851	315,000	315,000					2.300	2.300	JJ	3,623	7,245	04/24/2014.	01/01/2021.
880461 D3 9	TENNESSEE HSG DEV			2	1FE	9,960,930	109.984	9,898,560	9,000,000	9,922,233		(38,697)			3.750	1.683	JJ	85,313		09/05/2019.	01/01/2050.
880461 DA 3	TENNESSEE HSG DEV			2	1FE	365,000	102.288	373,351	365,000	365,000					2.650	2.650	JJ	4,836	9,673	04/24/2014.	01/01/2022.
880461 G9 3	TENNESSEE HSG DEV			2	1FE	16,829,590	109.134	16,915,770	15,500,000	16,816,344		(13,246)			3.500	1.814	JJ	30,139		11/07/2019.	01/01/2050.
880461 GG 7	TENNESSEE HSG DEV			2	1FE	6,396,019	105.455	6,295,664	5,970,000	6,218,607		8,953			4.000	2.416	JJ	119,400	238,800	09/24/2015.	01/01/2046.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol	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
880461 KB 3	TENNESSEE HSG DEV			2	1FE	5,111,987	105.093	5,007,681	4,765,000	4,989,749		(11,816)			3.500	1.926	JJ	83,388	166,775	09/14/2016.	01/01/2047.
880461 MM 7	TENNESSEE HSG DEV			2	1FE	1,869,264	101.506	1,827,108	1,800,000	1,841,427		(2,443)			3.500	2.098	JJ	31,500	63,000	10/06/2016.	07/01/2031.
880461 NL 8	TENNESSEE HSG DEV			2	1FE	3,482,045	107.217	3,505,996	3,270,000	3,419,833		(14,137)			4.000	2.506	JJ	65,400	130,800	11/01/2018.	07/01/2042.
880461 PT 9	TENNESSEE HSG DEV			2	1FE	684,632	107.308	681,406	635,000	682,697		(1,935)			4.000	1.641	JJ	12,700		08/22/2019.	01/01/2042.
880461 VZ 8	TENNESSEE HSG DEV			2	1FE	8,754,431	109.563	8,945,819	8,165,000	8,624,782		(93,567)			4.250	2.677	JJ	173,506	284,357	08/08/2018.	07/01/2049.
880461 XF 0	TENNESSEE HSG DEV			2	1FE	14,042,697	110.489	14,424,339	13,055,000	13,877,717		(141,362)			4.500	2.830	JJ	293,738	362,002	08/16/2019.	07/01/2049.
880461 YM 4	TENNESSEE HSG DEV			2	1FE	8,602,210	110.311	8,764,209	7,945,000	8,507,487		(94,723)			4.250	2.460	JJ	168,831	93,795	02/13/2019.	01/01/2050.
880461 ZU 5	TENNESSEE HSG DEV			2	1FE	13,394,746	110.798	13,517,356	12,200,000	13,287,752		(106,994)			4.000	2.080	JJ	249,422		06/05/2019.	01/01/2048.
93978T PK 9	WASHINGTON ST HSG			2	1FE	238,358	100.875	226,969	225,000	227,263		(1,673)			3.000	1.418	JD	563	6,750	02/27/2013.	06/01/2043.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						110,823,098	XXX	110,915,150	102,768,000	109,196,936	0	(573,923)	0	0	XXX	XXX	XXX	1,654,920	2,074,663	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						110,823,098	XXX	110,915,150	102,768,000	109,196,936	0	(573,923)	0	0	XXX	XXX	XXX	1,654,920	2,074,663	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
55336V AG 5	MPLX LP			2	2FE	4,835,728	108.625	5,167,291	4,757,000	4,822,815		(12,369)			4.875	4.543	JD	19,325	231,904	12/13/2018.	12/01/2024.
929160 AS 8	VULCAN MATERIALS CO			2	2FE	1,430,550	107.679	1,421,363	1,320,000	1,390,304		(12,719)			4.500	3.335	AO	14,850	59,400	09/15/2016.	04/01/2025.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						6,266,278	XXX	6,588,654	6,077,000	6,213,119	0	(25,088)	0	0	XXX	XXX	XXX	34,175	291,304	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
05525B AA 8	BAMLL 2013-WBRK A			4	1FM	9,712,500	103.359	10,335,900	10,000,000	9,753,863		38,860			3.652	4.127	MON	30,434	358,339	12/12/2018.	03/10/2037.
61691B AJ 0	MSCBB 2016-MART C			4	1FM	3,999,996	99.785	3,991,400	4,000,000	3,997,587		(809)			2.817	2.813	MON	9,389	112,672	09/14/2016.	09/13/2031.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						13,712,496	XXX	14,327,300	14,000,000	13,751,450	0	38,051	0	0	XXX	XXX	XXX	39,823	471,011	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
14314J AC 4	CARMX 2017-1 A3			4	1FE	1,217,791	99.998	1,229,874	1,229,898	1,227,025		3,299			1.980	2.652	MON	1,082	24,352	03/12/2018.	11/15/2021.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						1,217,791	XXX	1,229,874	1,229,898	1,227,025	0	3,299	0	0	XXX	XXX	XXX	1,082	24,352	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						21,196,565	XXX	22,145,828	21,306,898	21,191,594	0	16,262	0	0	XXX	XXX	XXX	75,080	786,667	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations						194,240,493	XXX	196,277,031	185,740,000	192,517,128	0	(633,716)	0	0	XXX	XXX	XXX	2,121,637	3,418,062	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						13,712,496	XXX	14,327,300	14,000,000	13,751,450	0	38,051	0	0	XXX	XXX	XXX	39,823	471,011	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						1,217,791	XXX	1,229,874	1,229,898	1,227,025	0	3,299	0	0	XXX	XXX	XXX	1,082	24,352	XXX	XXX
8399999. Grand Total - Bonds						209,170,780	XXX	211,834,205	200,969,898	207,495,603	0	(592,366)	0	0	XXX	XXX	XXX	2,162,542	3,913,425	XXX	XXX

Sch. D - Pt. 2 - Sn. 1
NONE

Sch. D - Pt. 2 - Sn. 2
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 6A 3	US TREASURY NOTE 2.625% 01/31/26		02/26/2019	Goldman Sachs		5,030,859	5,000,000	9,789
912828 6D 7	US TREASURY NOTE 2.500% 02/28/21		03/18/2019	Citigroup		7,006,563	7,000,000	9,035
912828 6F 2	US TREASURY NOTE 2.500% 02/28/26		03/08/2019	Goldman Sachs		4,991,016	5,000,000	3,736
912828 6R 6	US TREASURY NOTE 2.250% 04/30/24		05/28/2019	Citigroup		5,040,039	5,000,000	8,865
912828 C5 7	US TREASURY NOTE 2.250% 03/31/21		05/21/2019	Credit Suisse		10,490,156	10,500,000	19,365
912828 YV 6	US TREASURY NOTE 1.500% 11/30/24		12/24/2019	JP Morgan Securities Inc		7,902,188	8,000,000	8,525
0599999.	Total - Bonds - U.S. Government					40,460,821	40,500,000	59,315
Bonds - U.S. States, Territories and Possessions								
880541 A4 9	TENNESSEE ST 1.790% 09/01/21		09/18/2019	JP Morgan Securities Inc		1,400,000	1,400,000	
880541 A6 4	TENNESSEE ST 1.830% 09/01/23		09/18/2019	JP Morgan Securities Inc		1,400,000	1,400,000	
880541 A8 0	TENNESSEE ST 1.980% 09/01/25		09/18/2019	JP Morgan Securities Inc		1,400,000	1,400,000	
880541 B2 2	TENNESSEE ST 2.150% 09/01/27		09/18/2019	JP Morgan Securities Inc		1,400,000	1,400,000	
880541 B4 8	TENNESSEE ST 2.280% 09/01/29		09/18/2019	JP Morgan Securities Inc		1,400,000	1,400,000	
880541 B6 3	TENNESSEE ST 2.370% 09/01/31		09/18/2019	JP Morgan Securities Inc		1,400,000	1,400,000	
880541 XW 2	TENNESSEE ST 1.966% 08/01/24		08/15/2019	Raymond James Morgan Keegan		1,014,140	1,000,000	983
1799999.	Total - Bonds - U.S. States, Territories & Possessions					9,414,140	9,400,000	983
Bonds - U.S. Special Revenue and Special Assessment								
880461 D3 9	TENNESSEE HSG DEV 3.750% 01/01/50		09/05/2019	Raymond James Morgan Keegan		9,960,930	9,000,000	
880461 G9 3	TENNESSEE HSG DEV 3.500% 01/01/50		11/07/2019	Royal Bank of Canada		16,829,590	15,500,000	
880461 PT 9	TENNESSEE HSG DEV 4.000% 01/01/42		08/22/2019	Raymond James Morgan Keegan		684,632	635,000	3,881
880461 XF 0	TENNESSEE HSG DEV 4.500% 07/01/49		08/16/2019	Raymond James Morgan Keegan		270,591	240,758	1,475
880461 YM 4	TENNESSEE HSG DEV 4.250% 01/01/50		02/13/2019	Royal Bank of Canada		8,602,210	7,945,000	
880461 ZU 5	TENNESSEE HSG DEV 4.000% 01/01/48		06/05/2019	Citigroup		13,394,746	12,200,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					49,742,699	45,520,758	5,356
8399997.	Total - Bonds - Part 3					99,617,660	95,420,758	65,654
8399998.	Total - Bonds - Summary Item from Part 5					17,107,482	17,089,242	11,494
8399999.	Total - Bonds					116,725,142	112,510,000	77,148
9999999.	Total - Bonds, Preferred and Common Stocks					116,725,142	XXX	77,148

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 2J 8	US TREASURY NOTE 1.500% 07/15/20	..	08/14/2019.	Wells Fargo Bank		4,984,570	5,000,000	4,982,617	4,990,278		3,890		3,890		4,994,167		(9,597)	(9,597)	81,318	07/15/2020.
912828 3Q 1	US TREASURY NOTE 2.000% 01/15/21	..	12/17/2019.	Barclays Capital		7,527,246	7,500,000	7,425,586	7,446,871		24,721		24,721		7,471,592		55,655	55,655	213,587	01/15/2021.
912828 X9 6	US TREASURY NOTE 1.500% 05/15/20	..	04/29/2019.	Goldman Sachs		1,535,590	1,550,000	1,552,301	1,551,066		(251)		(251)		1,550,815		(15,225)	(15,225)	10,662	05/15/2020.
0599999. Total - Bonds - U.S. Government						14,047,406	14,050,000	13,960,504	13,988,215	0	28,360	0	28,360	0	14,016,574	0	30,833	30,833	305,567	XXX
Bonds - U.S. Political Subdivisions of States																				
592112 JS 6	MET GOVT NASHVILLE & DAVIDSON	..	02/13/2019.	Bank of America Corp		7,757,540	7,000,000	8,087,870	7,829,792		(28,368)		(28,368)		7,801,424		(43,884)	(43,884)	217,778	07/01/2022.
2499999. Total - Bonds - U.S. Political Subdivisions of States						7,757,540	7,000,000	8,087,870	7,829,792	0	(28,368)	0	(28,368)	0	7,801,424	0	(43,884)	(43,884)	217,778	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
20775B D8 6	CONNECTICUT ST 2.750% 11/15/35	..	12/05/2019.	Redemption 100.0000		450,000	450,000	465,791	456,343		(6,343)		(6,343)		450,000			0	8,965	11/15/2035.
57586P 3P 9	MASSACHUSETTS ST HSG FIN AGY	..	10/15/2019.	Redemption 100.0000		265,000	265,000	276,127	268,696		(3,696)		(3,696)		265,000			0	3,634	12/01/2041.
83712D SL 1	SOUTH CAROLINA HSG 4.000% 07/01/34	..	04/01/2019.	Redemption 100.0000		740,000	740,000	784,874	744,226		(4,226)		(4,226)		740,000			0	19,400	07/01/2034.
83756C SA 4	SOUTH DAKOTA HSG DEV AUTH	..	09/26/2019.	Redemption 100.0000		125,000	125,000	125,000	125,000				0		125,000			0	3,275	11/01/2037.
88045R B7 6	TENNESSEE HSG DEV 3.500% 07/01/45	..	12/01/2019.	Redemption 100.0000		670,000	670,000	713,289	700,233		(30,233)		(30,233)		670,000			0	23,610	07/01/2045.
88045R PE 6	TENNESSEE HSG DEV 5.000% 01/01/27	..	05/01/2019.	Redemption 100.0000		60,000	60,000	63,807	60,262		(262)		(262)		60,000			0	2,125	01/01/2027.
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31	..	12/01/2019.	Redemption 100.0000		445,000	445,000	461,691	451,627		(6,627)		(6,627)		445,000			0	19,238	07/01/2031.
88045R YE 6	TENNESSEE HSG DEV 4.500% 07/01/37	..	12/01/2019.	Redemption 100.0000		890,000	890,000	979,579	926,645		(36,645)		(36,645)		890,000			0	39,638	07/01/2037.
880461 BD 9	TENNESSEE HSG DEV 3.000% 07/01/38	..	12/01/2019.	Redemption 100.0000		1,610,000	1,610,000	1,706,439	1,650,657		(40,657)		(40,657)		1,610,000			0	46,913	07/01/2038.
880461 BP 2	TENNESSEE HSG DEV 4.000% 07/01/43	..	12/01/2019.	Redemption 100.0000		880,000	880,000	936,241	903,668		(23,668)		(23,668)		880,000			0	34,033	07/01/2043.
880461 CE 6	TENNESSEE HSG DEV 4.000% 07/01/43	..	12/01/2019.	Redemption 100.0000		950,000	950,000	1,018,913	984,715		(34,715)		(34,715)		950,000			0	36,700	07/01/2043.
880461 CN 6	TENNESSEE HSG DEV 4.000% 07/01/39	..	11/01/2019.	Redemption 100.0000		775,000	775,000	832,699	809,388		(34,388)		(34,388)		775,000			0	30,350	07/01/2039.
880461 CW 6	TENNESSEE HSG DEV 1.950% 01/01/20	..	12/01/2019.	Redemption 100.0000		145,000	145,000	145,000	145,000				0		145,000			0	3,705	01/01/2020.
880461 GG 7	TENNESSEE HSG DEV 4.000% 01/01/46	..	12/01/2019.	Redemption 100.0000		1,575,000	1,575,000	1,687,392	1,638,226		(63,226)		(63,226)		1,575,000			0	61,950	01/01/2046.
880461 KB 3	TENNESSEE HSG DEV 3.500% 01/01/47	..	12/01/2019.	Redemption 100.0000		1,005,000	1,005,000	1,078,184	1,054,895		(49,895)		(49,895)		1,005,000			0	35,379	01/01/2047.
880461 MM 7	TENNESSEE HSG DEV 3.500% 07/01/31	..	11/01/2019.	Redemption 100.0000		805,000	805,000	835,976	824,620		(19,620)		(19,620)		805,000			0	27,650	07/01/2031.
880461 NL 8	TENNESSEE HSG DEV 4.000% 07/01/42	..	12/01/2019.	Redemption 100.0000		575,000	575,000	612,286	603,833		(28,833)		(28,833)		575,000			0	23,700	07/01/2042.
880461 VZ 8	TENNESSEE HSG DEV 4.250% 07/01/49	..	12/01/2019.	Redemption 100.0000		335,000	335,000	359,184	357,703		(22,703)		(22,703)		335,000			0	11,755	07/01/2049.
880461 XF 0	TENNESSEE HSG DEV 4.500% 07/01/49	..	12/01/2019.	Redemption 100.0000		685,758	685,758	737,019	735,755		(49,997)		(49,997)		685,758			0	18,399	07/01/2049.
93978T PK 9	WASHINGTON ST HSG 3.000% 06/01/43	..	12/01/2019.	Redemption 100.0000		280,000	280,000	296,624	284,898		(4,898)		(4,898)		280,000			0	5,700	06/01/2043.
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						13,265,758	13,265,758	14,116,115	13,726,390	0	(460,632)	0	(460,632)	0	13,265,758	0	0	0	456,119	XXX
Bonds - Industrial and Miscellaneous																				
05348E AR 0	AVALONBAY COMMUNITIES 2.850% 03/15/23	..	03/11/2019.	Wells Fargo Bank		2,670,246	2,700,000	2,626,641	2,627,089		3,303		3,303		2,630,393		39,853	39,853	38,048	03/15/2023.
084670 BR 8	BERKSHIRE HATHAWAY INC	..	11/08/2019.	Wells Fargo Bank		5,124,650	5,000,000	4,986,400	4,991,399		1,680		1,680		4,993,079		131,571	131,571	159,653	03/15/2023.
14314J AC 4	CARMX 2017-1 A3 1.980% 11/15/21	..	12/15/2019.	Paydown		2,065,284	2,065,284	2,044,954	2,054,920		10,364		10,364		2,065,284			0	21,388	11/15/2021.
17305E GH 2	CCCIT 2017-A9 A9 1.800% 09/20/21	..	09/20/2019.	Paydown		5,000,000	5,000,000	4,954,492	4,956,735		43,265		43,265		5,000,000			0	90,000	09/20/2021.
25272K AA 1	DIAMOND 1 FIN/DIAMOND 2	..	03/21/2019.	Call 100.0000		1,325,000	1,325,000	1,331,824	1,327,351		(1,307)		(1,307)		1,326,044		(1,044)	(1,044)	15,765	06/01/2019.
58013M FE 9	MCDONALD'S CORP 3.350% 04/01/23	..	04/01/2019.	Mitsubishi Securities		3,053,400	3,000,000	2,998,860	2,998,954		153		153		2,999,107		54,293	54,293	50,808	04/01/2023.
3899999. Total - Bonds - Industrial and Miscellaneous						19,238,580	19,090,284	18,943,171	18,956,448	0	57,458	0	57,458	0	19,013,907	0	224,673	224,673	375,662	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
8399997.	Total - Bonds - Part 4					54,309,284	53,406,042	55,107,660	54,500,845	0	(403,182)	0	(403,182)	0	54,097,663	0	211,623	211,623	1,355,126	XXX
8399998.	Total - Bonds - Summary Item from Part 5					17,166,684	17,089,242	17,107,482			(10,767)		(10,767)		17,096,717		69,966	69,966	145,656	XXX
8399999.	Total - Bonds					71,475,968	70,495,284	72,215,142	54,500,845	0	(413,949)	0	(413,949)	0	71,194,380	0	281,589	281,589	1,500,782	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					71,475,968	XXX	72,215,142	54,500,845	0	(413,949)	0	(413,949)	0	71,194,380	0	281,589	281,589	1,500,782	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 C5 7	US TREASURY NOTE 2.250% 03/31/21..	..	04/09/2019	Credit Suisse	06/05/2019	Goldman Sachs	1,500,000	1,497,422	1,510,488	1,497,603		181		181			12,885	12,885	6,178	922
912828 WG 1	US TREASURY NOTE 2.250% 04/30/21..	..	06/27/2019	Various	11/06/2019	Various	10,500,000	10,516,914	10,585,313	10,513,139		(3,775)		(3,775)			72,173	72,173	119,616	10,363
912828 YA 2	US TREASURY NOTE 1.500% 08/15/22..	..	08/14/2019	Barclays Capital	11/13/2019	Bank of America Corp	5,000,000	4,996,484	4,981,641	4,996,733		248		248			(15,092)	(15,092)	18,546	
0599999.	Total - Bonds - U.S. Government						17,000,000	17,010,820	17,077,442	17,007,475	0	(3,346)	0	(3,346)	0	0	69,966	69,966	144,340	11,285
Bonds - U.S. Special Revenue and Special Assessment																				
880461 PT 9	TENNESSEE HSG DEV 4.000% 01/01/42	..	08/22/2019	Raymond James Morgan Keegan	12/01/2019	Redemption 100.0000	30,000	32,345	30,000	30,000		(2,345)		(2,345)				0	417	183
880461 XF 0	TENNESSEE HSG DEV 4.500% 07/01/49	..	08/16/2019	Raymond James Morgan Keegan	12/01/2019	Redemption 100.0000	4,242	4,767	4,242	4,242		(526)		(526)				0	55	26
880461 YM 4	TENNESSEE HSG DEV 4.250% 01/01/50	..	02/13/2019	Royal Bank of Canada	11/01/2019	Redemption 100.0000	55,000	59,550	55,000	55,000		(4,550)		(4,550)				0	844	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments..						89,242	96,662	89,242	89,242	0	(7,421)	0	(7,421)	0	0	0	0	1,316	209
8399998.	Total - Bonds						17,089,242	17,107,482	17,166,684	17,096,717	0	(10,767)	0	(10,767)	0	0	69,966	69,966	145,656	11,494
9999999.	Total - Bonds, Preferred and Common Stocks							17,107,482	17,166,684	17,096,717	0	(10,767)	0	(10,767)	0	0	69,966	69,966	145,656	11,494

Sch. D - Pt. 6 - Sn. 1
NONE

Sch. D - Pt. 6 - Sn. 2
NONE

Sch. DA - Pt. 1
NONE

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. A - Sn. 2
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 2
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories						
CITIBANK..... NEW YORK, NY.....	.....	.....	.....	.....	.....	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	0	XXX
0599999. Total Cash.....	XXX	XXX	0	0	0	XXX

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

1. January.....	.....	4. April.....	.....	7. July.....	.....	10. October.....	.....
2. February.....	.....	5. May.....	.....	8. August.....	.....	11. November.....	.....
3. March.....	.....	6. June.....	.....	9. September.....	.....	12. December.....	.....

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	INSUR UNDERWRITING COLLATERAL	1,696,440	1,734,253		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	1,696,440	1,734,253	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

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