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ANNUAL STATEMENT

For the Year Ended December 31, 2019

of the Condition and Affairs of the

PROGRESSIVE PREFERRED INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 37834 Employer's ID Number..... 34-1287020

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

Incorporated/Organized..... September 24, 1979 Commenced Business..... April 15, 1980

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

PETER JAMES ALBERT	(VICE PRESIDENT)	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	JOHN ALLEN CURTISS, JR.	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	JAMES LEE KUSMER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT 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 1 Amount	2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 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	457,031,577	49.4	457,031,577		457,031,577	49.4
1.02 All Other Governments		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed		0.0			0	0.0
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	44,841,180	4.8	44,841,180		44,841,180	4.8
1.06 Industrial and Miscellaneous	415,481,966	44.9	415,481,966		415,481,966	44.9
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	917,354,723	99.2	917,354,723	0	917,354,723	99.2
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)	7,544,327	0.8	7,544,327		7,544,327	0.8
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	7,544,327	0.8	7,544,327	0	7,544,327	0.8
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	924,899,050	100.0	924,899,050	0	924,899,050	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

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		788,435,577
2.	Cost of bonds and stocks acquired, Part 3, Column 7		691,266,834
3.	Accrual of discount		956,591
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	1,268,345	1,268,345
5.	Total gain (loss) on disposals, Part 4, Column 19		5,476,926
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		565,545,104
7.	Deduct amortization of premium		4,504,446
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)		917,354,723
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		917,354,723

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	457,031,577	464,773,342	456,807,013	458,175,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	457,031,577	464,773,342	456,807,013	458,175,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	44,841,180	44,900,158	56,893,067	23,512,000
Industrial and Miscellaneous,	8. United States	380,831,120	388,656,084	381,474,621	381,424,541
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada				
and Hybrid Securities (Unaffiliated)	10. Other Countries	34,650,846	35,597,133	34,665,293	34,750,000
	11. Totals	415,481,966	424,253,217	416,139,914	416,174,541
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	917,354,723	933,926,717	929,839,994	897,861,541
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	917,354,723	933,926,717	929,839,994	

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	3,000,230	307,738,859	146,292,488			XXX	457,031,577	49.4	294,682,722	36.4	457,031,577	
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	3,000,230	307,738,859	146,292,488	0	0	XXX	457,031,577	49.4	294,682,722	36.4	457,031,577	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						XXX	0	0.0		0.0		
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	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX	0	0.0		0.0		
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	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	4,785,828	27,021,316	13,034,036			XXX	44,841,180	4.8	47,175,341	5.8	39,619,180	5,222,000
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	4,785,828	27,021,316	13,034,036	0	0	XXX	44,841,180	4.8	47,175,341	5.8	39,619,180	5,222,000

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	108,931,513	126,586,811	26,191,439			XXX	261,709,763	28.3	204,217,558	25.2	73,669,181	188,040,582
6.2 NAIC 2	23,057,494	108,204,538	30,054,498			XXX	161,316,530	17.4	248,774,282	30.7	117,137,144	44,179,386
6.3 NAIC 3						XXX	0	0.0	4,872,150	0.6		
6.4 NAIC 4						XXX	0	0.0	9,855,000	1.2		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	131,989,007	234,791,349	56,245,937	0	0	XXX	423,026,293	45.7	467,718,990	57.8	190,806,325	232,219,968
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) 116,717,571	461,346,986	185,517,963	0	0	0	763,582,520	82.6	XXX	XXX	570,319,938	193,262,582
11.2 NAIC 2	(d) 23,057,494	108,204,538	30,054,498	0	0	0	161,316,530	17.4	XXX	XXX	117,137,144	44,179,386
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	139,775,065	569,551,524	215,572,461	0	0	0	(b) 924,899,050	100.0	XXX	XXX	687,457,082	237,441,968
11.8 Line 11.7 as a % of Col. 7	15.1	61.6	23.3	0.0	0.0	0.0	100.0	XXX	XXX	XXX	74.3	25.7
12. **Total Bonds Prior Year**												
12.1 NAIC 1	79,977,567	348,436,630	117,661,424				XXX	XXX	546,075,621	67.5	402,529,217	143,546,404
12.2 NAIC 2	35,893,195	140,721,282	72,159,805				XXX	XXX	248,774,282	30.7	181,861,483	66,912,799
12.3 NAIC 3			4,872,150				XXX	XXX	4,872,150	0.6		4,872,150
12.4 NAIC 4		6,195,000	3,660,000				XXX	XXX	9,855,000	1.2	6,195,000	3,660,000
12.5 NAIC 5							XXX	XXX	(c) 0	0.0		
12.6 NAIC 6							XXX	XXX	(c) 0	0.0		
12.7 Totals	115,870,762	495,352,912	198,353,379	0	0	0	XXX	XXX	(b) 809,577,053	100.0	590,585,700	218,991,353
12.8 Line 12.7 as a % of Col. 9	14.3	61.2	24.5	0.0	0.0	0.0	XXX	XXX	100.0	XXX	72.9	27.1
13. **Total Publicly Traded Bonds**												
13.1 NAIC 1	39,781,607	371,211,807	159,326,524				570,319,938	61.7	402,529,217	49.7	570,319,938	XXX
13.2 NAIC 2	9,996,821	77,085,825	30,054,498				117,137,144	12.7	181,861,483	22.5	117,137,144	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	6,195,000	0.8	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	49,778,428	448,297,632	189,381,022	0	0	0	687,457,082	74.3	590,585,700	72.9	687,457,082	XXX
13.8 Line 13.7 as a % of Col. 7	7.2	65.2	27.5	0.0	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	5.4	48.5	20.5	0.0	0.0	0.0	74.3	XXX	XXX	XXX	74.3	XXX
14. **Total Privately Placed Bonds**												
14.1 NAIC 1	76,935,964	90,135,179	26,191,439				193,262,582	20.9	143,546,404	17.7	XXX	193,262,582
14.2 NAIC 2	13,060,673	31,118,713					44,179,386	4.8	66,912,799	8.3	XXX	44,179,386
14.3 NAIC 3							0	0.0	4,872,150	0.6	XXX	0
14.4 NAIC 4							0	0.0	3,660,000	0.5	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	89,996,637	121,253,892	26,191,439	0	0	0	237,441,968	25.7	218,991,353	27.1	XXX	237,441,968
14.8 Line 14.7 as a % of Col. 7	37.9	51.1	11.0	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	9.7	13.1	2.8	0.0	0.0	0.0	25.7	XXX	XXX	XXX	XXX	25.7

(a) Includes $.....237,441,968 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 $.....7,544,327; 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	3,000,230	307,738,859	146,292,488			XXX	457,031,577	49.4	294,682,722	36.4	457,031,577	
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	3,000,230	307,738,859	146,292,488	0	0	XXX	457,031,577	49.4	294,682,722	36.4	457,031,577	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						XXX	0	0.0		0.0		
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	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.01 Issuer Obligations						XXX	0	0.0		0.0		
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	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.01 Issuer Obligations	4,553,535	16,297,367	3,476,637			XXX	24,327,539	2.6	33,469,151	4.1	19,105,539	5,222,000
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.03 Commercial Mortgage-Backed Securities	232,293	10,723,949	9,557,399			XXX	20,513,641	2.2	13,706,190	1.7	20,513,641	
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.05 Totals	4,785,828	27,021,316	13,034,036	0	0	XXX	44,841,180	4.8	47,175,341	5.8	39,619,180	5,222,000
6. **Industrial and Miscellaneous (unaffiliated)**												
6.01 Issuer Obligations	58,589,677	145,834,173	30,054,498			XXX	234,478,348	25.4	300,232,705	37.1	146,277,744	88,200,604
6.02 Residential Mortgage-Backed Securities	3,916,504	733,333				XXX	4,649,837	0.5	7,586,750	0.9	249,837	4,400,000
6.03 Commercial Mortgage-Backed Securities	12,970,548	40,373,421	19,353,485			XXX	72,697,454	7.9	67,812,862	8.4		72,697,454
6.04 Other Loan-Backed and Structured Securities	56,512,278	47,850,422	6,837,954			XXX	111,200,654	12.0	92,086,673	11.4	44,278,744	66,921,910
6.05 Totals	131,989,007	234,791,349	56,245,937	0	0	XXX	423,026,293	45.7	467,718,990	57.8	190,806,325	232,219,968
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	66,143,442	469,870,399	179,823,623	0	0	XXX	715,837,464	77.4	XXX	XXX	622,414,860	93,422,604
11.02 Residential Mortgage-Backed Securities	3,916,504	733,333	0	0	0	XXX	4,649,837	0.5	XXX	XXX	249,837	4,400,000
11.03 Commercial Mortgage-Backed Securities	13,202,841	51,097,370	28,910,884	0	0	XXX	93,211,095	10.1	XXX	XXX	20,513,641	72,697,454
11.04 Other Loan-Backed and Structured Securities	56,512,278	47,850,422	6,837,954	0	0	XXX	111,200,654	12.0	XXX	XXX	44,278,744	66,921,910
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	139,775,065	569,551,524	215,572,461	0	0	0	924,899,050	100.0	XXX	XXX	687,457,082	237,441,968
11.09 Line 11.08 as a % of Col. 7	15.1	61.6	23.3	0.0	0.0	0.0	100.0	XXX	XXX	XXX	74.3	25.7
12. Total Bonds Prior Year												
12.01 Issuer Obligations	47,986,229	433,401,447	146,996,902			XXX	XXX	XXX	628,384,578	77.6	529,518,791	98,865,787
12.02 Residential Mortgage-Backed Securities	3,081,798	4,504,952				XXX	XXX	XXX	7,586,750	0.9	2,134,459	5,452,291
12.03 Commercial Mortgage-Backed Securities	10,982,325	26,245,754	44,290,973			XXX	XXX	XXX	81,519,052	10.1	13,706,190	67,812,862
12.04 Other Loan-Backed and Structured Securities	53,820,410	31,200,759	7,065,504			XXX	XXX	XXX	92,086,673	11.4	45,226,260	46,860,413
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	115,870,762	495,352,912	198,353,379	0	0	0	XXX	XXX	809,577,053	100.0	590,585,700	218,991,353
12.09 Line 12.08 as a % of Col. 9	14.3	61.2	24.5	0.0	0.0	0.0	XXX	XXX	100.0	XXX	72.9	27.1
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	20,963,061	421,628,176	179,823,623			XXX	622,414,860	67.3	529,518,791	65.4	622,414,860	XXX
13.02 Residential Mortgage-Backed Securities	249,837					XXX	249,837	0.0	2,134,459	0.3	249,837	XXX
13.03 Commercial Mortgage-Backed Securities	232,293	10,723,949	9,557,399			XXX	20,513,641	2.2	13,706,190	1.7	20,513,641	XXX
13.04 Other Loan-Backed and Structured Securities	28,333,237	15,945,507				XXX	44,278,744	4.8	45,226,260	5.6	44,278,744	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	49,778,428	448,297,632	189,381,022	0	0	0	687,457,082	74.3	590,585,700	72.9	687,457,082	XXX
13.09 Line 13.08 as a % of Col. 7	7.2	65.2	27.5	0.0	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	5.4	48.5	20.5	0.0	0.0	0.0	74.3	XXX	XXX	XXX	74.3	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	45,180,381	48,242,223				XXX	93,422,604	10.1	98,865,787	12.2	XXX	93,422,604
14.02 Residential Mortgage-Backed Securities	3,666,667	733,333				XXX	4,400,000	0.5	5,452,291	0.7	XXX	4,400,000
14.03 Commercial Mortgage-Backed Securities	12,970,548	40,373,421	19,353,485			XXX	72,697,454	7.9	67,812,862	8.4	XXX	72,697,454
14.04 Other Loan-Backed and Structured Securities	28,179,041	31,904,915	6,837,954			XXX	66,921,910	7.2	46,860,413	5.8	XXX	66,921,910
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	89,996,637	121,253,892	26,191,439	0	0	0	237,441,968	25.7	218,991,353	27.1	XXX	237,441,968
14.09 Line 14.08 as a % of Col. 7	37.9	51.1	11.0	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	9.7	13.1	2.8	0.0	0.0	0.0	25.7	XXX	XXX	XXX	XXX	25.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	20,842,161	20,842,161			
2. Cost of short-term investments acquired	7,551,975	7,551,975			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	20,834,000	20,834,000			
7. Deduct amortization of premium	15,809	15,809			
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)	7,544,327	7,544,327	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	7,544,327	7,544,327	0	0	0

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

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	299,315	299,315		
2. Cost of cash equivalents acquired	20,338,238	20,338,238		
3. Accrual of discount	14,990	14,990		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	356	356		
6. Deduct consideration received on disposals	20,652,899	20,652,899		
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 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 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 2S 8	US TREASURY NOTE				1	9,563,672	100.033	10,003,300	10,000,000	9,713,847		102,003			1.625	2.747	FA	54,911	162,500	07/10/2018.	08/31/2022.
912828 2W 9	US TREASURY NOTE				1	9,908,594	100.710	10,071,000	10,000,000	9,947,166		18,442			1.875	2.073	MS	47,643	187,500	11/20/2017.	09/30/2022.
912828 3F 5	US TREASURY NOTE				1	3,437,656	102.711	3,594,885	3,500,000	3,449,009		5,796			2.250	2.454	MN	10,168	78,750	01/05/2018.	11/15/2027.
912828 3V 0	US TREASURY NOTE				1	7,353,516	103.821	7,786,575	7,500,000	7,389,993		19,854			2.500	2.812	JJ	78,465	187,500	02/21/2018.	01/31/2025.
912828 4L 1	US TREASURY NOTE				1	2,800,219	103.555	2,899,540	2,800,000	2,800,134		(54)			2.750	2.748	AO	13,115	77,000	06/26/2018.	04/30/2023.
912828 4V 9	US TREASURY NOTE				1	4,962,305	107.706	5,385,300	5,000,000	4,966,607		3,343			2.875	2.963	FA	54,297	143,750	09/12/2018.	08/15/2028.
912828 4Z 0	US TREASURY NOTE				1	3,922,188	105.314	4,212,560	4,000,000	3,935,162		10,302			2.750	3.064	FA	37,170	110,000	09/25/2018.	08/31/2025.
912828 5D 8	US TREASURY NOTE				1	9,963,672	104.365	10,436,500	10,000,000	9,972,007		6,892			2.875	2.954	MS	73,053	287,500	10/01/2018.	09/30/2023.
912828 5P 1	US TREASURY NOTE				1	5,045,508	104.517	5,225,850	5,000,000	5,036,442		(8,733)			2.875	2.677	MN	12,568	143,750	12/18/2018.	11/30/2023.
912828 5T 3	US TREASURY NOTE				1	10,001,172	104.767	10,476,700	10,000,000	10,001,082		(90)			2.625	2.623	JD	721	262,500	01/16/2019.	12/31/2025.
912828 5Z 9	US TREASURY NOTE				1	18,938,852	103.208	19,506,312	18,900,000	18,931,970		(6,881)			2.500	2.456	JJ	197,731	236,250	02/22/2019.	01/31/2024.
912828 6A 3	US TREASURY NOTE				1	30,117,188	104.782	31,434,600	30,000,000	30,103,555		(13,633)			2.625	2.563	JJ	329,552	393,750	02/26/2019.	01/31/2026.
912828 6F 2	US TREASURY NOTE				1	17,814,148	104.101	18,529,978	17,800,000	17,812,558		(1,591)			2.500	2.487	FA	150,371	222,500	03/26/2019.	02/28/2026.
912828 6R 6	US TREASURY NOTE				1	30,127,148	102.317	30,695,100	30,000,000	30,111,835		(15,313)			2.250	2.159	AO	114,973	337,500	05/23/2019.	04/30/2024.
912828 6S 4	US TREASURY NOTE				1	9,979,688	103.408	10,340,800	10,000,000	9,981,329		1,642			2.375	2.407	AO	40,453	118,750	04/29/2019.	04/30/2026.
912828 6V 7	US TREASURY NOTE				1	30,150,000	100.706	30,211,800	30,000,000	30,110,578		(39,422)			2.125	1.859	MN	55,738	318,750	07/08/2019.	05/31/2021.
912828 6Z 8	US TREASURY NOTE				1	22,397,949	100.225	22,550,625	22,500,000	22,406,945		8,995			1.750	1.846	JD	1,082	196,875	07/24/2019.	06/30/2024.
912828 7B 0	US TREASURY NOTE				1	12,928,398	100.380	13,049,400	13,000,000	12,932,960		4,562			1.875	1.960	JD	670	121,875	07/11/2019.	06/30/2026.
912828 N3 0	US TREASURY NOTE				1	1,172,719	101.465	1,217,580	1,200,000	1,182,748		5,462			2.125	2.627	JD	70	25,500	02/23/2018.	12/31/2022.
912828 N8 9	US TREASURY NOTE				1	4,943,750	99.712	4,985,600	5,000,000	4,984,119		14,414			1.375	1.672	JJ	28,770	68,750	02/24/2017.	01/31/2021.
912828 TY 6	US TREASURY NOTE				1	10,006,250	100.019	10,001,900	10,000,000	10,006,002		(248)			1.625	1.603	MN	20,982		11/25/2019.	11/15/2022.
912828 U8 1	US TREASURY NOTE				1	15,576,094	100.770	15,619,350	15,500,000	15,532,148		(15,649)			2.000	1.894	JD	852	310,000	03/28/2017.	12/31/2021.
912828 VS 6	US TREASURY NOTE	SD			1	5,153,509	102.923	5,223,342	5,075,000	5,108,575		(8,806)			2.500	2.308	FA	47,923	126,875	03/06/2015.	08/15/2023.
912828 W7 1	US TREASURY NOTE				1	9,892,188	101.772	10,177,200	10,000,000	9,906,399		14,211			2.125	2.358	MS	53,996	106,250	04/23/2019.	03/31/2024.
912828 X7 0	US TREASURY NOTE				1	6,672,422	101.282	7,089,740	7,000,000	6,748,260		53,758			2.000	2.889	AO	23,846	140,000	07/31/2018.	04/30/2024.
912828 X9 6	US TREASURY NOTE				1	3,001,992	99.949	2,998,470	3,000,000	3,000,230		(714)			1.500	1.476	MN	5,810	45,000	06/23/2017.	05/15/2020.
912828 Y6 1	US TREASURY NOTE				1	19,951,563	103.772	20,754,400	20,000,000	19,964,414		9,238			2.750	2.802	JJ	230,163	550,000	08/16/2018.	07/31/2023.
912828 Y8 7	US TREASURY NOTE				1	30,363,281	100.227	30,068,100	30,000,000	30,336,973		(26,308)			1.750	1.495	JJ	219,701		08/22/2019.	07/31/2024.
912828 Y9 5	US TREASURY NOTE				1	10,222,656	100.324	10,032,400	10,000,000	10,211,227		(11,430)			1.875	1.536	JJ	78,465		08/14/2019.	07/31/2026.
912828 YB 0	US TREASURY NOTE				1	9,723,047	97.342	9,734,200	10,000,000	9,726,511		3,464			1.625	1.938	FA	61,379		11/12/2019.	08/15/2029.
912828 YE 4	US TREASURY NOTE				1	2,557,391	97.995	2,547,870	2,600,000	2,559,652		2,261			1.250	1.597	FA	10,982		09/23/2019.	08/31/2024.
912828 YH 7	US TREASURY NOTE				1	7,019,414	99.072	6,935,040	7,000,000	7,018,446		(968)			1.500	1.442	MS	26,680		10/02/2019.	09/30/2024.
912828 YM 6	US TREASURY NOTE				1	49,554,297	99.071	49,535,500	50,000,000	49,556,379		2,082			1.500	1.692	AO	127,747		12/23/2019.	10/31/2024.
912828 YQ 7	US TREASURY NOTE				1	9,941,016	98.634	9,863,400	10,000,000	9,941,915		900			1.625	1.715	AO	27,679		11/18/2019.	10/31/2026.
912828 YS 3	US TREASURY NOTE				1	4,977,539	98.412	4,920,600	5,000,000	4,977,749		209			1.750	1.799	MN	11,298		11/18/2019.	11/15/2029.
912828 YU 8	US TREASURY NOTE				1	10,862,188	98.614	10,847,540	11,000,000	10,862,831		643			1.625	1.818	MN	15,628		12/26/2019.	11/30/2026.
912828 YW 4	US TREASURY NOTE				1	1,300,660	100.040	1,300,520	1,300,000	1,300,659		(2)			1.625	1.607	JD	981		12/27/2019.	12/15/2022.
912828 YY 0	US TREASURY NOTE				1	4,503,164	100.217	4,509,765	4,500,000	4,503,161		(3)			1.750	1.735	JD	216		12/26/2019.	12/31/2024.
0199999. U.S. Government - Issuer Obligations						456,807,013	XXX	464,773,342	458,175,000	457,031,577	0	138,628	0	0	XXX	XXX	XXX	2,265,849	4,959,375	XXX	XXX
0599999. Total - U.S. Government						456,807,013	XXX	464,773,342	458,175,000	457,031,577	0	138,628	0	0	XXX	XXX	XXX	2,265,849	4,959,375	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 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. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
196479 TZ 2	COLORADO HSG & FIN			2	1FE	270,488	102.459	256,148	250,000	253,484		(1,868)			5.000	3.185	MN	2,083	12,500	04/13/2011.	11/01/2028.
20775C MF 8	CONNECTICUT ST				1FE	545,000	100.349	546,902	545,000	545,000					1.750	1.750	MN	1,219	9,538	11/02/2016.	05/15/2021.
462467 SX 0	IOWA FIN AUTH SF MTG			2	1FE	3,488,562	107.403	3,469,117	3,230,000	3,394,927		(20,018)			4.000	2.247	JJ	64,600	129,200	04/04/2017.	07/01/2047.
49130T ME 3	KENTUCKY HSG CORP HSG REV			2	1FE	193,891	103.907	187,033	180,000	184,270		(513)			5.000	3.195	JJ	4,500	9,000	04/29/2011.	01/01/2028.
60416Q EQ 3	MINNESOTA ST HSG FIN AGY			2	1FE	1,635,876	102.407	1,566,827	1,530,000	1,551,322		(11,073)			4.000	2.462	JJ	30,600	61,200	08/26/2011.	01/01/2035.
60637B BD 1	MISSOURI ST HSG DEV COMMN			2	1FE	266,175	102.551	256,378	250,000	253,378		(682)			4.625	3.125	MN	1,927	11,563	04/12/2011.	05/01/2028.
647200 N5 9	NEW MEXICO MTG FIN AGY			2	1FE	221,603	101.460	207,993	205,000	206,760		(2,318)			5.000	3.156	MS	3,417	10,250	04/13/2011.	09/01/2030.
658877 FQ 3	NORTH DAKOTA ST HSG FIN AGY HO			2	1FE	10,268,360	105.876	10,058,220	9,500,000	10,025,517		(13,866)			3.500	1.761	JJ	166,250	332,500	08/05/2016.	07/01/2046.
658909 FV 3	NORTH DAKOTA ST HSG FIN AGY			2	1FE	886,696	104.739	853,623	815,000	848,328		(3,442)			4.000	1.927	JJ	16,300	32,600	05/14/2014.	07/01/2034.
686087 QX 8	OREGON ST HSG & CMNTY			2	1FE	1,835,881	104.924	1,809,939	1,725,000	1,782,383		(4,779)			4.000	2.429	JJ	34,500	69,000	11/28/2018.	07/01/2044.
709193 LZ 7	PENNSYLVANIA ST INDL DEV AUTH			4	1FE	5,222,000	100.642	5,255,525	5,222,000	5,222,000					2.967	2.968	JJ	77,468	154,937	04/02/2015.	07/01/2021.
97689Q AZ 9	WISCONSIN HSG & ECONOMIC DEV			2	1FE	62,943	100.637	60,382	60,000	60,170		(251)			4.500	3.322	AO	675	2,700	03/01/2011.	04/01/2028.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						24,897,475	XXX	24,528,087	23,512,000	24,327,539	0	(58,810)	0	0	XXX	XXX	XXX	403,539	834,988	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 - Commercial Mortgage-Backed Securities																					
3137A1 NA 7	FHMS 2010-K008 X1 IO			4	1FE	332,479	0.311	15,700		14,750		(69,237)			1.632	26.269	MON	6,864	79,188	04/14/2015.	06/25/2020.
3137AT RX 2	FHMS 2012-K020 X1 IO			4	1FE	1,009,857	2.550	306,637		327,885		(149,633)			1.507	0.450	MON	15,099	182,894	04/14/2015.	05/25/2022.
3137B2 HP 8	FHMS 2013-K028 X1 IO			4	1FE	2,795,035	0.737	1,464,153		1,464,912		(589,152)			0.394	2.885	MON	65,199	667,122	04/29/2015.	02/25/2023.
3137BD CX 2	FHMS 2014-K039 X1 IO			4	1FE	2,970,654	2.739	1,420,598		1,444,037		(328,834)			0.854	2.503	MON	36,892	410,201	04/14/2015.	07/25/2024.
3137BF XU 0	FHMS 2015-K042 X1 IO			4	1FE	14,821,139	4.381	7,616,766		7,546,529		(1,549,986)			1.177	3.428	MON	170,485	1,917,794	01/21/2015.	12/25/2024.
3137FN BA 7	FHMS 2019-K096 X1 IO			4	1FE	10,066,428	9.010	9,548,217		9,715,528		(350,900)			1.257	2.826	MON	110,999	420,992	08/15/2019.	07/25/2029.
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities						31,995,592	XXX	20,372,071	0	20,513,641	0	(3,037,742)	0	0	XXX	XXX	XXX	405,538	3,678,191	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						56,893,067	XXX	44,900,158	23,512,000	44,841,180	0	(3,096,552)	0	0	XXX	XXX	XXX	809,077	4,513,179	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00287Y BQ 1	ABBVIE INC			2	2FE	4,995,550	100.572	5,028,600	5,000,000	4,995,570		20			2.600	2.619	MN	14,444		11/12/2019.	11/21/2024.
015271 AD 1	ALEXANDRIA REAL ESTATE EQUIT			2	2FE	2,911,769	104.994	3,050,076	2,905,000	2,910,191		(1,468)			3.900	3.841	JD	5,035	113,295	12/11/2018.	06/15/2023.
032654 AL 9	ANALOG DEVICES INC			2	2FE	3,719,078	100.711	3,867,302	3,840,000	3,765,663		36,596			2.500	3.547	JD	6,933	96,000	09/19/2018.	12/05/2021.
032654 AR 6	ANALOG DEVICES INC				2FE	4,978,600	100.820	5,041,000	5,000,000	4,991,919		7,568			2.950	3.110	JJ	69,243	147,500	03/08/2018.	01/12/2021.
03522A AG 5	ANHEUSER-BUSCH CO/INBEV			2	2FE	12,203,125	106.524	13,315,500	12,500,000	12,237,117		33,992			3.650	4.043	FA	190,104	456,250	01/29/2019.	02/01/2026.
052769 AB 2	AUTODESK INC			2	2FE	2,123,088	103.388	2,196,995	2,125,000	2,123,791		372			3.600	3.620	JD	3,400	76,500	03/23/2018.	12/15/2022.
052769 AD 8	AUTODESK INC			2	2FE	8,010,921	109.115	8,412,767	7,710,000	7,937,627		(38,868)			4.375	3.746	JD	14,992	337,313	01/25/2018.	06/15/2025.
05531F BF 9	BB&T CORPORATION			2	1FE	4,992,300	105.951	5,297,550	5,000,000	4,993,723		1,430			3.750	3.784	JD	13,021	187,500	11/29/2018.	12/06/2023.
10112R AZ 7	BOSTON PROPERTIES LP			2	2FE	6,955,568	103.714	7,617,793	7,345,000	7,018,649		57,035			3.200	4.187	JJ	108,380	235,040	11/20/2018.	01/15/2025.
125523 AD 2	CIGNA CORP			4	2FE	9,992,100	100.776	10,077,600	10,000,000	9,996,819		3,923			3.200	3.241	MS	92,444	320,000	09/06/2018.	09/17/2020.
228227 BD 5	CROWN CASTLE INTL CORP				2FE	11,038,388	108.582	11,552,039	10,639,000	10,945,831		(92,557)			5.250	4.228	JJ	257,552	558,548	12/28/2018.	01/15/2023.
25389J AS 5	DIGITAL REALTY TRUST LP			2	2FE	6,745,883	100.997	6,817,298	6,750,000	6,747,511		736			2.750	2.762	FA	77,344	185,625	08/07/2017.	02/01/2023.
254687 CK 0	DISNEY WALT CO				1FE	4,219,862	103.036	4,206,960	4,083,000	4,164,387		(55,475)			4.500	2.683	FA	69,411	74,004	03/20/2019.	02/15/2021.
26867L AG 5	EMD FINANCE LLC			2	2FE	9,982,400	101.316	10,131,600	10,000,000	9,993,760		2,569			2.950	2.978	MS	83,583	295,000	03/16/2015.	03/19/2022.
337738 AM 0	FISERV INC			2	2FE	2,967,300	103.606	3,108,180	3,000,000	2,976,055		8,068			3.500	3.807	AO	26,250	105,000	11/27/2018.	10/01/2022.
337738 AQ 1	FISERV INC			2	2FE	3,388,491	105.560	3,579,540	3,391,000	3,388,982		475			3.800	3.816	AO	32,215	131,006	12/13/2018.	10/01/2023.
459200 JX 0	INTL BUSINESS MACHINES CORP				1FE	14,991,900	102.162	15,324,300	15,000,000	14,993,231		1,331			2.850	2.869	MN	57,000	211,375	05/08/2019.	05/13/2022.

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 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
571748 AY 8	MARSH & MCLENNAN COS INC			2	1FE	4,928,900	100.036	5,001,800	5,000,000	4,989,261		56,489			2.350	3.521	MS	37,535	117,500	12/04/2018.	03/06/2020.
59217G BP 3	MET LIFE GLOB FUNDING I				1FE	9,956,100	100.018	10,001,800	10,000,000	9,997,102		8,962			2.000	2.093	AO	42,778	200,000	04/07/2015.	04/14/2020.
60856B AA 2	MOLEX ELECTRONICS TECH			2	2FE	3,016,320	100.134	3,004,020	3,000,000	3,000,695		(3,475)			2.878	2.759	AO	18,227	86,340	04/09/2015.	04/15/2020.
655844 BJ 6	NORFOLK SOUTHERN CORP			2	2FE	2,095,317	102.042	2,142,882	2,100,000	2,098,214		731			3.000	3.038	AO	15,750	63,000	09/30/2015.	04/01/2022.
666807 BQ 4	NORTHROP GRUMMAN CORP			2	2FE	4,787,250	101.463	5,073,150	5,000,000	4,861,461		46,364			2.550	3.602	AO	26,917	127,500	05/16/2018.	10/15/2022.
67103H AD 9	O'REILLY AUTOMOT			2	2FE	5,027,800	104.570	5,228,500	5,000,000	5,021,990		(5,810)			3.850	3.704	JD	8,556	192,500	01/23/2019.	06/15/2023.
70450Y AC 7	PAYPAL HOLDINGS INC			2	2FE	4,996,950	100.930	5,046,500	5,000,000	4,997,011		61			2.400	2.413	AO	31,667		09/19/2019.	10/01/2024.
718549 AD 0	PHILLIPS 66 PARTNERS LP			2	2FE	2,832,720	104.656	3,139,680	3,000,000	2,861,105		17,340			3.550	4.348	AO	26,625	106,500	04/30/2018.	10/01/2026.
776743 AH 9	ROPER TECHNOLOGIES INC			2	2FE	9,981,500	100.482	10,048,200	10,000,000	9,982,547		1,047			2.350	2.389	MS	81,597		08/19/2019.	09/15/2024.
891906 AD 1	TOTAL SYSTEM SERVICES INC			2	2FE	7,265,336	101.948	7,300,496	7,161,000	7,231,490		(33,846)			3.800	2.934	AO	68,030	136,059	05/29/2019.	04/01/2021.
928668 AN 2	VOLKSWAGEN GROUP AMERICA				2FE	9,992,400	101.628	10,162,800	10,000,000	9,996,267		3,745			3.876	3.916	MN	51,680	387,600	11/07/2018.	11/13/2020.
982526 AQ 8	WRIGLEY WM. JR CO			2	1FE	13,473,490	100.971	13,126,230	13,000,000	13,065,206		(88,504)			3.375	2.668	AO	85,313	438,750	04/21/2015.	10/21/2020.
00507U AR 2	ALLERGAN FUNDING SCS		D	2	2FE	5,085,200	102.256	5,112,800	5,000,000	5,043,169		(20,237)			3.450	3.010	MS	50,792	172,500	11/17/2017.	03/15/2022.
05600L AA 4	BMW FINANCE NV		D		1FE	9,992,500	100.416	10,041,600	10,000,000	9,993,310		810			2.250	2.276	FA	85,625		08/07/2019.	08/12/2022.
111013 AL 2	SKY PLC		D		1FE	9,609,893	107.027	10,435,133	9,750,000	9,633,086		22,043			3.750	4.031	MS	106,641	365,625	12/10/2018.	09/16/2024.
23636T AC 4	DANONE SA		D	2	2FE	9,977,700	100.076	10,007,600	10,000,000	9,981,281		3,581			2.077	2.181	MN	34,040	103,850	08/19/2019.	11/02/2021.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						227,235,699	XXX	233,498,291	227,299,000	226,934,021	0	(24,952)	0	0	XXX	XXX	XXX	1,893,124	6,027,680	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
03072S P9 0	AMSI 2005-R9 AF5			4	1FM	257,638	99.503	248,891	250,134	249,837		(1,991)			4.330	2.962	MON	903	11,036	03/07/2017.	11/25/2035.
63862T AC 5	NHLT 2018-2A M2			4	1FE	4,400,000	100.000	4,400,000	4,400,000	4,400,000					3.817	3.847	MON	2,799	167,926	07/25/2018.	07/25/2028.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						4,657,638	XXX	4,648,891	4,650,134	4,649,837	0	(1,991)	0	0	XXX	XXX	XXX	3,702	178,962	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
03063N AD 9	ACRE 2010-ARTA A2FX			4	1FM	5,064,133	101.591	5,023,675	4,945,000	5,032,953		(31,181)			4.954	3.187	MON	13,611	81,416	11/25/2019.	01/14/2029.
12482H AG 9	CAMB 2019-LIFE B			4	1FM	13,000,000	99.883	12,984,790	13,000,000	12,970,548		(29,452)			2.990	3.253	MON	18,355	392,512	01/25/2019.	12/15/2037.
30287T AN 7	FREMF 2015-K49 B			4	1FM	19,228,885	103.022	20,681,667	20,075,000	19,353,485		100,267			3.847	4.492	MON	64,361	757,568	10/10/2018.	10/25/2048.
38406H AL 6	GRCE 2014-GRCE E			4	1FM	20,269,531	100.469	20,093,800	20,000,000	20,068,911		(61,358)			3.710	3.353	MON	61,830	727,993	06/07/2016.	06/10/2028.
68245H AE 4	OMPT 2017-1MKT C			4	1FM	15,449,985	102.386	15,357,900	15,000,000	15,271,557		(67,636)			4.016	3.542	MON	50,204	602,445	02/15/2017.	02/10/2032.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						73,012,534	XXX	74,141,832	73,020,000	72,697,454	0	(89,360)	0	0	XXX	XXX	XXX	208,361	2,561,934	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
03066K AD 2	AMCAR 2019-2 A2B			4	1FE	9,462,936	100.005	9,463,409	9,462,936	9,453,473		(9,463)			2.043	2.217	MON	7,516	118,596	06/04/2019.	09/19/2022.
03066M AB 2	AMCAR 2018-3 A2A			4	1FE	2,254,097	100.237	2,259,530	2,254,188	2,254,163		65			3.110	3.135	MON	2,532	70,105	11/15/2018.	01/18/2022.
14315P AB 1	CARMX 2019-3 A2A			4	1FE	8,999,596	100.221	9,019,890	9,000,000	8,999,724		128			2.210	2.224	MON	8,840	74,588	07/24/2019.	12/15/2022.
165183 AL 8	CFII 2017-2A A1			4	1FE	3,402,281	99.916	3,399,603	3,402,461	3,413,199		16,208			1.990	2.062	MON	3,009	67,709	05/23/2017.	07/15/2029.
17305E GB 5	CCCIT 2017-A3 A3			4	1FE	5,481,309	99.995	5,499,725	5,500,000	5,493,700		12,392			1.920	2.348	AO	24,640	52,800	06/14/2019.	04/07/2022.
202679 AA 4	CBSLT 2015-A A			4	1FE	1,065,520	100.050	1,057,461	1,056,933	1,062,590		(994)			3.200	2.921	MON	658	34,292	01/05/2017.	06/25/2032.
361886 BG 8	GFORT 2018-1 B			4	1FE	2,499,982	100.155	2,503,875	2,500,000	2,499,996		(261)			3.060	3.080	MON	3,400	76,500	03/21/2018.	03/15/2022.
361886 BH 6	GFORT 2018-1 C			4	1FE	2,149,683	100.075	2,151,613	2,150,000	2,149,964		(85)			3.250	3.280	MON	3,106	69,875	03/21/2018.	03/15/2022.
39154T AX 6	GALC 2019-1 A4			4	1FE	9,999,194	102.260	10,226,000	10,000,000	9,999,380		186			3.210	3.234	MON	14,267	269,283	02/05/2019.	02/18/2025.
40438D AD 1	HPEFS 2019-1A B			4	1FE	7,998,456	99.973	7,997,840	8,000,000	7,985,120		(13,336)			2.320	2.429	MON	5,671	46,400	09/12/2019.	09/20/2029.
43814U AG 4	HAROT 2018-2 A3			4	1FE	4,999,891	100.919	5,045,950	5,000,000	4,999,956		(396)			3.010	3.030	MON	5,435	150,500	05/22/2018.	05/18/2022.
44933A AB 3	HART 2018-B A2			4	1FE	2,730,925	100.275	2,738,659	2,731,149	2,731,090		82			3.040	3.067	MON	3,690	83,719	12/04/2018.	06/15/2021.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation 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
44935R AB 4	HALST 2019-B A2			4	1FE	13,249,856	100.061	13,258,083	13,250,000	13,249,385		(471)			2.080	2.095	MON	12,249	93,398	08/06/2019.	12/15/2021.
60700F AC 7	MMAF 2019-A A2			4	1FE	9,717,680	100.405	9,758,347	9,718,985	9,718,097		417			2.840	2.874	MON	16,101	194,747	03/19/2019.	01/10/2022.
63940V AA 0	NAVSL 2018-CA A1			4	1FE	3,794,251	100.270	3,804,844	3,794,599	3,794,411		(265)			3.010	3.036	MON	5,076	114,217	07/18/2018.	06/16/2042.
78448P AF 7	SMB 2015-A C			4	1FE	6,754,493	102.749	7,192,430	7,000,000	6,837,955		15,149			4.500	4.892	MON	14,000	315,000	04/15/2015.	10/15/2048.
87342R AB 0	BELL 2016-1A A2II			4	2FE	6,328,073	100.660	6,075,083	6,035,250	6,211,814		(47,994)			4.377	3.426	FMAN.	26,416	264,163	09/07/2017.	05/25/2046.
92347Y AC 8	VZOT 2019-A B			4	1FE	9,996,937	101.629	10,162,900	10,000,000	9,997,731		793			3.020	3.049	MON	9,228	232,372	03/05/2019.	09/20/2023.
98161Y AB 0	WOLS 2018-A A2			4	1FE	348,883	100.016	348,961	348,906	348,906		(14)			2.590	2.610	MON	402	9,037	03/06/2018.	08/17/2020.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						111,234,043	XXX	111,964,203	111,205,407	111,200,654	0	(27,859)	0	0	XXX	XXX	XXX	166,236	2,337,301	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						416,139,914	XXX	424,253,217	416,174,541	415,481,966	0	(144,162)	0	0	XXX	XXX	XXX	2,271,423	11,105,877	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations						708,940,187	XXX	722,799,720	708,986,000	708,293,137	0	54,866	0	0	XXX	XXX	XXX	4,562,512	11,822,043	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						4,657,638	XXX	4,648,891	4,650,134	4,649,837	0	(1,991)	0	0	XXX	XXX	XXX	3,702	178,962	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						105,008,126	XXX	94,513,903	73,020,000	93,211,095	0	(3,127,102)	0	0	XXX	XXX	XXX	613,899	6,240,125	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						111,234,043	XXX	111,964,203	111,205,407	111,200,654	0	(27,859)	0	0	XXX	XXX	XXX	166,236	2,337,301	XXX	XXX
8399999. Grand Total - Bonds						929,839,994	XXX	933,926,717	897,861,541	917,354,723	0	(3,102,086)	0	0	XXX	XXX	XXX	5,346,349	20,578,431	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 5T 3	US TREASURY NOTE 2.625% 12/31/25		01/16/2019	Barclays Capital		10,001,172	10,000,000	12,327
912828 5Z 9	US TREASURY NOTE 2.500% 01/31/24		02/22/2019	Various		18,938,852	18,900,000	9,593
912828 6A 3	US TREASURY NOTE 2.625% 01/31/26		02/26/2019	Various		30,117,188	30,000,000	34,081
912828 6F 2	US TREASURY NOTE 2.500% 02/28/26		03/26/2019	Various		17,814,148	17,800,000	19,742
912828 6R 6	US TREASURY NOTE 2.250% 04/30/24		05/23/2019	Various		30,127,148	30,000,000	36,073
912828 6S 4	US TREASURY NOTE 2.375% 04/30/26		04/29/2019	Citigroup		9,979,688	10,000,000	
912828 6V 7	US TREASURY NOTE 2.125% 05/31/21		07/08/2019	Various		30,150,000	30,000,000	47,609
912828 6Z 8	US TREASURY NOTE 1.750% 06/30/24		07/24/2019	Various		22,397,949	22,500,000	21,875
912828 7B 0	US TREASURY NOTE 1.875% 06/30/26		07/11/2019	Barclays Capital		12,928,398	13,000,000	7,948
912828 TY 6	US TREASURY NOTE 1.625% 11/15/22		11/25/2019	Barclays Capital		10,006,250	10,000,000	4,911
912828 W7 1	US TREASURY NOTE 2.125% 03/31/24		04/23/2019	Citigroup		9,892,188	10,000,000	13,934
912828 Y8 7	US TREASURY NOTE 1.750% 07/31/24		08/22/2019	Barclays Capital		30,363,281	30,000,000	25,204
912828 Y9 5	US TREASURY NOTE 1.875% 07/31/26		08/14/2019	Barclays Capital		10,222,656	10,000,000	8,152
912828 YB 0	US TREASURY NOTE 1.625% 08/15/29		11/12/2019	Goldman Sachs		9,723,047	10,000,000	39,742
912828 YE 4	US TREASURY NOTE 1.250% 08/31/24		09/23/2019	Various		2,557,391	2,600,000	2,122
912828 YH 7	US TREASURY NOTE 1.500% 09/30/24		10/02/2019	Barclays Capital		7,019,414	7,000,000	861
912828 YM 6	US TREASURY NOTE 1.500% 10/31/24		12/23/2019	Various		49,554,297	50,000,000	103,022
912828 YQ 7	US TREASURY NOTE 1.625% 10/31/26		11/18/2019	Bank of America Corp		9,941,016	10,000,000	8,482
912828 YS 3	US TREASURY NOTE 1.750% 11/15/29		11/18/2019	Goldman Sachs		4,977,539	5,000,000	962
912828 YU 8	US TREASURY NOTE 1.625% 11/30/26		12/26/2019	Various		10,862,188	11,000,000	9,191
912828 YW 4	US TREASURY NOTE 1.625% 12/15/22		12/27/2019	Goldman Sachs		1,300,660	1,300,000	866
912828 YY 0	US TREASURY NOTE 1.750% 12/31/24		12/26/2019	Goldman Sachs		4,503,164	4,500,000	
0599999. Total - Bonds - U.S. Government						343,377,634	343,600,000	406,697
Bonds - U.S. Special Revenue and Special Assessment								
3137FN BA 7	FHMS 2019-K096 X1 IO 1.257% 07/25/29		08/15/2019	JP Morgan Securities Inc		10,066,428		77,703
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						10,066,428	0	77,703
Bonds - Industrial and Miscellaneous								
00287Y BQ 1	ABBVIE INC 2.600% 11/21/24		11/12/2019	Morgan Stanley		4,995,550	5,000,000	
03063N AD 9	ACRE 2010-ARTA A2FX 4.954% 01/14/29		11/25/2019	Various		5,064,133	4,945,000	8,448
03066K AD 2	AMCAR 2019-2 A2B 2.043% 09/19/22		06/04/2019	Barclays Capital		9,462,936	9,462,936	
03522A AG 5	ANHEUSER-BUSCH CO/INBEV		01/29/2019	JP Morgan Securities Inc		12,203,125	12,500,000	228,125
12482H AG 9	CAMB 2019-LIFE B 2.990% 12/15/37		01/25/2019	Citigroup		13,000,000	13,000,000	
14315P AB 1	CARMX 2019-3 A2A 2.210% 12/15/22		07/24/2019	Mitsubishi Securities		8,999,596	9,000,000	
17305E GB 5	CCCIT 2017-A3 A3 1.920% 04/07/22		06/14/2019	Citigroup		5,481,309	5,500,000	20,827
254687 CK 0	DISNEY WALT CO 4.500% 02/15/21		03/20/2019	Citigroup		4,219,862	4,083,000	
39154T AX 6	GALC 2019-1 A4 3.210% 02/18/25		02/05/2019	Bank of America Corp		9,999,194	10,000,000	
40438D AD 1	HPEFS 2019-1A B 2.320% 09/20/29		09/12/2019	Goldman Sachs		7,998,456	8,000,000	
44935R AB 4	HALST 2019-B A2 2.080% 12/15/21		08/06/2019	Bank of America Corp		13,249,856	13,250,000	
459200 JX 0	INTL BUSINESS MACHINES CORP		05/08/2019	JP Morgan Securities Inc		14,991,900	15,000,000	
60700F AC 7	MMAF 2019-A A2 2.840% 01/10/22		03/19/2019	JP Morgan Securities Inc		9,717,680	9,718,985	
67103H AD 9	O'REILLY AUTOMOT 3.850% 06/15/23		01/23/2019	JP Morgan Securities Inc		5,027,800	5,000,000	21,389
70450Y AC 7	PAYPAL HOLDINGS INC 2.400% 10/01/24		09/19/2019	Goldman Sachs		4,996,950	5,000,000	
776743 AH 9	ROPER TECHNOLOGIES INC		08/19/2019	JP Morgan Securities Inc		9,981,500	10,000,000	
891906 AD 1	TOTAL SYSTEM SERVICES INC		05/29/2019	Bank of America Corp		7,265,336	7,161,000	45,353
92347Y AC 8	VZOT 2019-A B 3.020% 09/20/23		03/05/2019	Citigroup		9,996,937	10,000,000	
05600L AA 4	BMW FINANCE NV 2.250% 08/12/22	D	08/07/2019	Barclays Capital		9,992,500	10,000,000	

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
23636T AC 4	DANONE SA 2.077% 11/02/21	D	08/19/2019	JP Morgan Securities Inc.		9,977,700	10,000,000	62,887
3899999. Total - Bonds - Industrial and Miscellaneous						176,622,320	176,620,921	387,029
8399997. Total - Bonds - Part 3						530,066,382	520,220,921	871,429
8399998. Total - Bonds - Summary Item from Part 5						161,200,452	161,418,079	135,875
8399999. Total - Bonds						691,266,834	681,639,000	1,007,304
9999999. Total - Bonds, Preferred and Common Stocks						691,266,834	XXX	1,007,304

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		9,969,141	10,000,000	10,000,781	10,000,418		(196)		(196)		10,000,223		(31,082)	(31,082)	162,636	07/15/2020
912828 3J 7	US TREASURY NOTE 2.125% 11/30/24		01/04/2019	Goldman Sachs		19,553,125	20,000,000	19,743,750	19,780,433		546		546		19,780,979		(227,854)	(227,854)	44,368	11/30/2024
912828 3L 2	US TREASURY NOTE 1.875% 12/15/20		08/14/2019	Citigroup		31,072,656	31,000,000	30,880,225	30,920,152		24,768		24,768		30,944,920		127,736	127,736	387,500	12/15/2020
912828 3Z 1	US TREASURY NOTE 2.750% 02/28/25		06/06/2019	Barclays Capital		5,225,391	5,000,000	4,996,094	4,996,421		209		209		4,996,630		228,760	228,760	105,740	02/28/2025
912828 4B 3	US TREASURY NOTE 2.375% 03/15/21		12/03/2019	Goldman Sachs		7,772,789	7,700,000	7,681,953	7,686,455		5,522		5,522		7,691,977		80,812	80,812	223,067	03/15/2021
912828 4U 1	US TREASURY NOTE 2.625% 06/30/23		08/19/2019	Wells Fargo Bank		15,639,844	15,000,000	14,897,461	14,906,177		12,305		12,305		14,918,481		721,362	721,362	251,444	06/30/2023
912828 4W 7	US TREASURY NOTE 2.750% 08/15/21		11/14/2019	Barclays Capital		15,288,867	15,000,000	15,037,500	15,032,899		(10,862)		(10,862)		15,022,037		266,830	266,830	515,625	08/15/2021
912828 5A 4	US TREASURY NOTE 2.750% 09/15/21		11/14/2019	Wells Fargo Bank		2,550,879	2,500,000	2,489,141	2,490,045		3,104		3,104		2,493,150		57,729	57,729	80,271	09/15/2021
912828 5K 2	US TREASURY NOTE 2.875% 10/31/23		01/04/2019	Goldman Sachs		5,086,328	5,000,000	4,962,500	4,963,347		111		111		4,963,458		122,870	122,870	27,003	10/31/2023
912828 5P 1	US TREASURY NOTE 2.875% 11/30/23		01/18/2019	Goldman Sachs		10,119,922	10,000,000	10,008,203	10,007,959		(152)		(152)		10,007,808		112,114	112,114	41,861	11/30/2023
912828 5S 5	US TREASURY NOTE 2.500% 12/31/20		10/28/2019	JP Morgan Securities Inc.		201,852	200,000	199,891	199,891		41		41		199,932		1,920	1,920	4,144	12/31/2020
912828 N3 0	US TREASURY NOTE 2.125% 12/31/22		01/24/2019	Credit Suisse		9,844,141	10,000,000	9,762,969	9,802,766		3,026		3,026		9,805,792		38,349	38,349	14,675	12/31/2022
912828 ST 8	US TREASURY NOTE 1.250% 04/30/19		04/25/2019	Barclays Capital		4,999,349	5,000,000	4,997,266	4,999,487		493		493		4,999,980		(631)	(631)	30,559	04/30/2019
912828 W8 9	US TREASURY NOTE 1.875% 03/31/22		05/08/2019	Various		34,632,422	35,000,000	35,036,328	35,023,985		(2,327)		(2,327)		35,021,659		(389,237)	(389,237)	393,955	03/31/2022
912828 Y7 9	US TREASURY NOTE 2.875% 07/31/25		01/04/2019	Barclays Capital		10,196,875	10,000,000	10,060,547	10,057,657		(108)		(108)		10,057,550		139,325	139,325	125,000	07/31/2025
0599999.	Total - Bonds - U.S. Government					182,153,581	181,400,000	180,754,609	180,868,092	0	36,480	0	36,480	0	180,904,576	0	1,249,003	1,249,003	2,407,848	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
196479 TZ 2	COLORADO HSG & FIN 5.000% 11/01/28		11/01/2019	Redemption 100.0000		225,000	225,000	243,439	229,817		(4,817)		(4,817)		225,000			0	8,250	11/01/2028
3137A1 NA 7	FHMS 2010-K008 X1 IO 1.632% 06/25/20		12/01/2019	Paydown				21,084	5,326		(5,326)		(5,326)					0	3,219	06/25/2020
3137AT RX 2	FHMS 2012-K020 X1 IO 1.507% 05/25/22		12/01/2019	Paydown				46,971	22,211		(22,211)		(22,211)					0	5,862	05/25/2022
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.394% 02/25/23		12/01/2019	Paydown				69,825	51,314		(51,314)		(51,314)					0	8,921	02/25/2023
3137BD CX 2	FHMS 2014-K039 X1 IO 0.854% 07/25/24		12/01/2019	Paydown				69,650	41,567		(41,567)		(41,567)					0	6,312	07/25/2024
3137BF XU 0	FHMS 2015-K042 X1 IO 1.177% 12/25/24		12/01/2019	Paydown				164,263	100,817		(100,817)		(100,817)					0	12,045	12/25/2024
462467 SX 0	IOWA FIN AUTH SF MTG 4.000% 07/01/47		07/02/2019	Redemption 100.0000		525,000	525,000	567,026	555,061		(30,061)		(30,061)		525,000			0	16,433	07/01/2047
49130T JL 1	KENTUCKY HSG CORP HSG REV		02/01/2019	Redemption 100.0000		90,000	90,000	97,365	90,571		(571)		(571)		90,000			0	2,625	01/01/2027
49130T ME 3	KENTUCKY HSG CORP HSG REV		08/23/2019	Redemption 100.0000		120,000	120,000	129,260	123,189		(3,189)		(3,189)		120,000			0	5,494	01/01/2028
60416Q EQ 3	MINNESOTA ST HSG FIN AGY		12/01/2019	Redemption 100.0000		1,185,000	1,185,000	1,267,002	1,210,090		(25,090)		(25,090)		1,185,000			0	45,150	01/01/2035
60637B BD 1	MISSOURI ST HSG DEV COMMN		12/01/2019	Redemption 100.0000		210,000	210,000	223,587	213,411		(3,411)		(3,411)		210,000			0	6,205	05/01/2028
647200 N5 9	NEW MEXICO MTG FIN AGY		09/01/2019	Redemption 100.0000		225,000	225,000	243,223	229,476		(4,476)		(4,476)		225,000			0	8,250	09/01/2030
658877 FQ 3	NORTH DAKOTA ST HSG FIN AGY HO		11/01/2019	Redemption 100.0000		1,925,000	1,925,000	2,080,694	2,034,296		(109,296)		(109,296)		1,925,000			0	74,331	07/01/2046
658909 FV 3	NORTH DAKOTA ST HSG FIN AGY		11/01/2019	Redemption 100.0000		315,000	315,000	342,711	329,212		(14,212)		(14,212)		315,000			0	14,933	07/01/2034
686087 QX 8	OREGON ST HSG & CMNTY 4.000% 07/01/44.		10/01/2019	Redemption 100.0000		600,000	600,000	638,567	621,622		(21,622)		(21,622)		600,000			0	24,000	07/01/2044
709193 LZ 7	PENNSYLVANIA ST INDL DEV AUTH		07/01/2019	Redemption 100.0000		1,381,000	1,381,000	1,381,000	1,381,000				0		1,381,000			0	40,974	07/01/2021
76221R SE 4	RHODE ISLAND ST HSG & MTGE FIN		05/21/2019	Raymond James Morgan Keegan		1,551,420	1,530,000	1,586,641	1,563,596		(1,262)		(1,262)		1,562,334		(10,914)	(10,914)	27,115	04/01/2040
76221R SE 4	RHODE ISLAND ST HSG & MTGE FIN		04/01/2019	Redemption 100.0000		200,000	200,000	207,404	204,392		(4,392)		(4,392)		200,000			0	2,750	04/01/2040
97689Q AZ 9	WISCONSIN HSG & ECONOMIC DEV		10/01/2019	Redemption 100.0000		295,000	295,000	309,470	297,069		(2,069)		(2,069)		295,000			0	9,675	04/01/2028
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					8,847,420	8,826,000	9,689,182	9,304,037	0	(445,703)	0	(445,703)	0	8,858,334	0	(10,914)	(10,914)	322,544	XXX
Bonds - Industrial and Miscellaneous																				
00206R DD 1	AT&T INC 3.950% 01/15/25		12/26/2019	Wells Fargo Bank		5,346,350	5,000,000	4,857,800	4,859,018		20,739		20,739		4,879,758		466,592	466,592	288,021	01/15/2025
015271 AD 1	ALEXANDRIA REAL ESTATE EQUIT		03/13/2019	Wells Fargo Bank		404,555	395,000	395,920	395,905		(53)		(53)		395,853		8,702	8,702	3,851	06/15/2023
03066M AB 2	AMCAR 2018-3 A2A 3.110% 01/18/22		12/18/2019	Paydown		3,745,812	3,745,812	3,745,662	3,745,664		148		148		3,745,812			0	79,219	01/18/2022

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year'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
03072S P9 0	AMSI 2005-R9 AF5 4.330% 11/25/35		12/01/2019	Paydown		1,869,967	1,869,967	1,926,066	1,882,630		(12,663)		(12,663)		1,869,967			0	43,201	11/25/2035
036752 AF 0	ANTHEM INC 2.950% 12/01/22		02/05/2019	Suntrust Robinson Humphrey		990,880	1,000,000	968,960	970,136		696		696		970,832		20,048	20,048	5,408	12/01/2022
126650 CX 6	CVS HEALTH CORP 4.300% 03/25/28		04/08/2019	JP Morgan Securities Inc		10,082,000	10,000,000	9,859,400	9,868,199		3,594		3,594		9,871,793		210,207	210,207	232,917	03/25/2028
14041N FE 6	COMET 2016-A3 A3 1.340% 04/15/22		06/15/2019	Paydown		7,000,000	7,000,000	6,909,414	6,957,594		42,406		42,406		7,000,000			0	46,900	04/15/2022
151020 AQ 7	CELGENE CORP 2.875% 08/15/20		11/22/2019	Citigroup		7,551,975	7,500,000	7,486,425	7,495,246		2,457		2,457		7,497,703		54,272	54,272	281,224	08/15/2020
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29		12/15/2019	Paydown		3,310,415	3,310,415	3,310,240	3,305,093		5,323		5,323		3,310,415			0	35,373	07/15/2029
177376 AE 0	CITRIX SYSTEMS INC 4.500% 12/01/27		05/22/2019	Goldman Sachs		15,117,000	15,000,000	14,967,300	14,970,085		1,457		1,457		14,971,541		145,459	145,459	324,375	12/01/2027
202679 AA 4	CBSLT 2015-A A 3.200% 06/25/32		12/25/2019	Paydown		779,897	779,897	786,234	784,806		(4,909)		(4,909)		779,897			0	13,347	06/25/2032
21870L AL 0	CORE 2015-CALW D 3.850% 02/10/34		10/01/2019	Paydown		2,300,000	2,300,000	2,362,281	2,326,248		(26,248)		(26,248)		2,300,000			0	165,691	02/10/2034
254683 AY 1	DCENT 2012-A6 A6 1.670% 01/18/22		07/15/2019	Paydown		5,000,000	5,000,000	4,944,922	4,972,434		27,566		27,566		5,000,000			0	48,708	01/18/2022
256746 AG 3	DOLLAR TREE INC 4.000% 05/15/25		10/29/2019	JP Morgan Securities Inc		6,400,260	6,000,000	5,993,940	5,994,417		733		733		5,995,150		405,110	405,110	227,556	05/15/2025
26078J AB 6	DUPONT DE NEMOURS INC 4.205% 11/15/23		12/10/2019	Various		11,717,920	11,000,000	11,000,000	11,000,000				0		11,000,000		717,920	717,920	451,103	11/15/2023
29379V AZ 6	ENTERPRISE PRODUCTS OPER		03/06/2019	Barclays Capital		3,120,646	3,100,000	3,049,439	3,054,541		1,959		1,959		3,056,501		64,145	64,145	49,906	03/15/2023
30212P AP 0	EXPEDIA GROUP INC 3.800% 02/15/28		12/18/2019	Stifel Nicolaus		5,072,000	5,000,000	4,987,350	4,988,355		1,015		1,015		4,989,370		82,630	82,630	255,972	02/15/2028
34532A AB 9	FORDO 2017-C A2A 1.800% 09/15/20		07/15/2019	Paydown		3,681,225	3,681,225	3,680,917	3,681,219		6		6		3,681,225			0	21,494	09/15/2020
361841 AJ 8	GLP CAPITAL LP / FIN II		09/16/2019	Wells Fargo Bank		4,329,880	4,000,000	4,090,000	4,086,813		(8,905)		(8,905)		4,077,908		251,972	251,972	167,417	06/01/2025
44890Y AG 1	HART 2015-B C 2.300% 07/15/22		08/15/2019	Paydown		7,900,000	7,900,000	7,899,094	7,900,251		(251)		(251)		7,900,000			0	117,687	07/15/2022
44933A AB 3	HART 2018-B A2 3.040% 06/15/21		12/15/2019	Paydown		2,268,851	2,268,851	2,268,666	2,268,734		117		117		2,268,851			0	57,629	06/15/2021
44935A AB 1	HALST 2018-A A2A 2.550% 08/17/20		11/15/2019	Paydown		10,055,733	10,055,733	10,054,747	10,055,979		(246)		(246)		10,055,733			0	132,780	08/17/2020
44974A AA 5	IMTT 2017-APTS AFL 2.466% 06/15/34		12/18/2019	Goldman Sachs		10,742,441	10,750,000	10,755,625	10,763,934		(17,118)		(17,118)		10,746,816		(4,374)	(4,374)	329,450	06/15/2034
485170 AU 8	KANSAS CITY SOUTHERN INDS		12/18/2019	Call 100.0000		1,275,000	1,275,000	1,236,138	1,262,376		8,779		8,779		1,271,155		3,845	3,845	33,780	05/15/2020
565122 AC 2	KEURIG DR PEPPER INC 4.057% 05/25/23		03/13/2019	Mitsubishi Securities		3,055,110	3,000,000	3,004,980	3,004,336		(238)		(238)		3,004,098		51,013	51,013	37,189	05/25/2023
577081 BA 9	MATTEL INC 2.350% 08/15/21		03/21/2019	Citigroup		6,607,500	7,000,000	6,991,740	6,195,000	800,495	383		800,878		6,995,878		(388,377)	(388,377)	99,744	08/15/2021
61763H AG 6	MSRR 2014-R1 A 3.952% 08/26/36		07/01/2019	Paydown		1,046,558	1,046,558	1,066,181	1,052,291		(5,733)		(5,733)		1,046,558			0	14,567	08/26/2036
631103 AD 0	NASDAQ INC 5.550% 01/15/20		05/01/2019	Call 100.0000		10,000,000	10,000,000	10,486,100	10,271,820		(86,721)		(86,721)		10,185,099		(185,098)	(185,098)	636,184	01/15/2020
63940V AA 0	NAVSL 2018-CA A1 3.010% 06/16/42		12/15/2019	Paydown		6,662,028	6,662,028	6,661,418	6,662,163		(135)		(135)		6,662,028			0	120,562	06/16/2042
64110L AT 3	NETFLIX INC 5.875% 11/15/28		07/01/2019	Barclays Capital		5,543,750	5,000,000	5,000,000	4,872,150	127,850			127,850		5,000,000		543,750	543,750	186,042	11/15/2028
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20		01/15/2019	Paydown		228,789	228,789	228,788	228,787		2		2		228,789			0	280	01/15/2020
87236Y AE 8	TD AMERITRADE HOLDING CORP		11/25/2019	Various		10,203,950	10,000,000	9,976,500	9,988,370		2,959		2,959		9,991,329		212,622	212,622	320,813	04/01/2022
87342R AB 0	BELL 2016-1A A2II 4.377% 05/25/46		11/25/2019	Paydown		61,900	61,900	64,903	64,203		(2,303)		(2,303)		61,900			0	1,693	05/25/2046
89055F AA 1	TOPBUILD CORP 5.625% 05/01/26		04/22/2019	Bank of America Corp		4,040,000	4,000,000	4,000,000	3,660,000	340,000			340,000		4,000,000		40,000	40,000	108,124	05/01/2026
90131H AQ 8	21ST CENTURY FOX AMERICA		03/20/2019	Citigroup		4,219,862	4,083,000	4,167,641	4,164,500		(8,143)		(8,143)		4,156,357		63,506	63,506	109,730	02/15/2021
98161Y AB 0	WOLS 2018-A A2 2.590% 08/17/20		12/15/2019	Paydown		5,137,008	5,137,008	5,136,672	5,137,199		(190)		(190)		5,137,008			0	76,750	08/17/2020
60920L AA 2	MONDELEZ INTL HLDINGS NE	D	10/28/2019	Maturity		5,000,000	5,000,000	4,989,200	4,996,936		3,066		3,066		5,000,000			0	81,250	10/28/2019
709629 AF 6	PENTAIR FINANCE SA 2.650% 12/01/19	D	12/01/2019	Maturity		10,000,000	10,000,000	9,951,200	9,989,895		10,106		10,106		10,000,000			0	265,000	12/01/2019
874060 AT 3	TAKEDA PHARMACEUTICAL 4.400% 11/26/23	D	02/28/2019	Goldman Sachs		10,330,000	10,000,000	9,996,000	9,995,695		(94)		(94)		9,995,601		334,399	334,399	119,777	11/26/2023
3899999.	Total - Bonds - Industrial and Miscellaneous					212,199,262	209,151,183	209,257,863	207,873,022	1,268,345	(40,439)	0	1,227,906	0	209,100,925	0	3,098,343	3,098,343	5,590,714	XXX
8399997.	Total - Bonds - Part 4					403,200,263	399,377,183	399,701,654	398,045,151	1,268,345	(449,662)	0	818,683	0	398,863,835	0	4,336,432	4,336,432	8,321,106	XXX
8399998.	Total - Bonds - Summary Item from Part 5					162,344,841	161,418,079	161,200,452			3,893		3,893		161,204,344		1,140,494	1,140,494	1,096,517	XXX
8399999.	Total - Bonds					565,545,104	560,795,262	560,902,106	398,045,151	1,268,345	(445,769)	0	822,576	0	560,068,179	0	5,476,926	5,476,926	9,417,623	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					565,545,104	XXX	560,902,106	398,045,151	1,268,345	(445,769)	0	822,576	0	560,068,179	0	5,476,926	5,476,926	9,417,623	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 5U 0	US TREASURY NOTE 2.625% 12/31/23		01/02/2019	Barclays Capital	01/03/2019	Barclays Capital	10,000,000	10,064,063	10,119,531	10,064,025		(38)		(38)			55,506	55,506	2,901	2,175
912828 5Z 9	US TREASURY NOTE 2.500% 01/31/24		01/31/2019	Citigroup	05/08/2019	Citigroup	6,100,000	6,115,250	6,155,043	6,114,366		(884)		(884)			40,677	40,677	41,285	421
912828 6D 7	US TREASURY NOTE 2.500% 02/28/21		03/12/2019	Barclays Capital	08/13/2019	Wells Fargo Bank	15,000,000	15,009,961	15,171,680	15,007,842		(2,119)		(2,119)			163,837	163,837	170,177	13,247
912828 6R 6	US TREASURY NOTE 2.250% 04/30/24		05/13/2019	Barclays Capital	09/19/2019	Wells Fargo Bank	5,000,000	5,015,820	5,124,219	5,014,725		(1,096)		(1,096)			109,494	109,494	43,716	4,280
912828 6Z 8	US TREASURY NOTE 1.750% 06/30/24		07/15/2019	Citigroup	12/30/2019	Goldman Sachs	2,500,000	2,487,793	2,505,273	2,488,879		1,086		1,086			16,395	16,395	21,875	1,902
912828 7A 2	US TREASURY NOTE 1.625% 06/30/21		08/20/2019	Various	10/30/2019	Bank of America Corp.	15,000,000	14,965,234	14,991,797	14,970,161		4,927		4,927			21,635	21,635	81,471	22,962
912828 C5 7	US TREASURY NOTE 2.250% 03/31/21		05/20/2019	Various	12/19/2019	Various	35,000,000	34,967,383	35,240,820	34,970,774		3,392		3,392			270,046	270,046	333,197	36,885
912828 WG 1	US TREASURY NOTE 2.250% 04/30/21		06/21/2019	Various	10/28/2019	Credit Suisse	29,000,000	29,028,477	29,224,297	29,023,605		(4,872)		(4,872)			200,692	200,692	322,704	32,099
912828 XT 2	US TREASURY NOTE 2.000% 05/31/24		06/11/2019	Credit Suisse	06/19/2019	JP Morgan Securities Inc.	5,000,000	5,017,578	5,033,203	5,017,496		(82)		(82)			15,707	15,707	5,464	3,279
912828 YA 2	US TREASURY NOTE 1.500% 08/15/22		08/27/2019	Wells Fargo Bank	09/19/2019	Bank of America Corp.	5,000,000	5,006,250	4,970,508	5,006,108		(142)		(142)			(35,601)	(35,601)	7,337	2,649
912828 YE 4	US TREASURY NOTE 1.250% 08/31/24		09/20/2019	Various	10/18/2019	Barclays Capital	10,500,000	10,295,059	10,352,344	10,298,292		3,234		3,234			54,051	54,051	18,389	7,692
912828 YK 0	US TREASURY NOTE 1.375% 10/15/22		11/05/2019	Credit Suisse	12/17/2019	Bank of America Corp.	10,000,000	9,919,531	9,923,047	9,922,564		3,033		3,033			483	483	24,044	8,265
0599999.	Total - Bonds - U.S. Government						148,100,000	147,892,399	148,811,762	147,898,837	0	6,439	0	6,439	0	0	912,922	912,922	1,072,560	135,856
Bonds - U.S. Special Revenue and Special Assessment																				
3137FN BA 7	FHMS 2019-K096 X1 IO 1.257% 07/25/29		08/15/2019	JP Morgan Securities Inc.	12/01/2019	Paydown		2,512				(2,512)		(2,512)				0	67	19
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						0	2,512	0	0	0	(2,512)	0	(2,512)	0	0	0	0	67	19
Bonds - Industrial and Miscellaneous																				
03066K AD 2	AMCAR 2019-2 A2B 2.043% 09/19/22		06/04/2019	Barclays Capital	12/18/2019	Paydown	537,064	537,064	537,064	537,064				0				0	6,731	
03523T BX 5	ANHEUSER-BUSCH INBEV WORLDWIDE		01/10/2019	Barclays Capital	01/29/2019	JP Morgan Securities Inc.	12,500,000	12,487,500	12,715,000	12,487,428		(72)		(72)			227,572	227,572	11,528	
60700F AC 7	MMAF 2019-A A2 2.840% 01/10/22		03/19/2019	JP Morgan Securities Inc.	12/10/2019	Paydown	281,015	280,977	281,015	281,015		38		38				0	5,631	
3899999.	Total - Bonds - Industrial and Miscellaneous						13,318,079	13,305,541	13,533,079	13,305,507	0	(34)	0	(34)	0	0	227,572	227,572	23,890	0
8399998.	Total - Bonds						161,418,079	161,200,452	162,344,841	161,204,344	0	3,893	0	3,893	0	0	1,140,494	1,140,494	1,096,517	135,875
9999999.	Total - Bonds, Preferred and Common Stocks							161,200,452	162,344,841	161,204,344	0	3,893	0	3,893	0	0	1,140,494	1,140,494	1,096,517	135,875

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $..........0.

2. Total amount of intangible assets nonadmitted $..........0.

NONE

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																			
BRISTOL-MYERS SQUIBB CO.			11/22/2019.	Citigroup.	08/15/2020.	7,544,327		(7,648)			7,500,000	7,551,975	81,458		2.88	1.91	FA		58,099
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						7,544,327	0	(7,648)	0	0	7,500,000	7,551,975	81,458	0	XXX	XXX	XXX	0	58,099
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						7,544,327	0	(7,648)	0	0	7,500,000	7,551,975	81,458	0	XXX	XXX	XXX	0	58,099
Total Bonds																			
7699999. Subtotals - Issuer Obligations						7,544,327	0	(7,648)	0	0	7,500,000	7,551,975	81,458	0	XXX	XXX	XXX	0	58,099
8399999. Subtotals - Bonds						7,544,327	0	(7,648)	0	0	7,500,000	7,551,975	81,458	0	XXX	XXX	XXX	0	58,099
9199999. Total - Short-Term Investments						7,544,327	0	(7,648)	0	0	XXX	7,551,975	81,458	0	XXX	XXX	XXX	0	58,099

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		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
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

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	INSUR UNDERWRITING COLLATERAL			251,654	257,308
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	B	INSUR UNDERWRITING COLLATERAL			347,282	355,084
33. New York NY						
34. North Carolina NC	B	INSUR UNDERWRITING COLLATERAL			362,382	370,523
35. North Dakota ND						
36. Ohio OH	B	INSUR UNDERWRITING COLLATERAL	3,513,089	3,592,013		
37. Oklahoma OK						
38. Oregon OR	B	INSUR UNDERWRITING COLLATERAL	281,852	288,184		
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC	B	INSUR UNDERWRITING COLLATERAL			171,125	174,969
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	INSUR UNDERWRITING COLLATERAL			140,926	144,092
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	3,794,941	3,880,197	1,273,369	1,301,976

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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