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ANNUAL STATEMENT

For the Year Ended December 31, 2019
of the Condition and Affairs of the

Triumphe Casualty Company

NAIC Group Code..... 84, 84 (Current Period) (Prior Period) NAIC Company Code..... 41106 Employer's ID Number..... 95-3623282

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

Incorporated/Organized..... October 20, 1981 Commenced Business..... December 31, 1981

Statutory Home Office	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 *(Street and Number) (City or Town, State, Country and Zip Code)*	330-659-8900 *(Area Code) (Telephone Number)*
Mail Address	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 *(Street and Number) (City or Town, State, Country and Zip Code)*	330-659-8900 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.natl.com	
Statutory Statement Contact	Leah Marie Blazek *(Name)* Leah.Blazek@natl.com *(E-Mail Address)*	330-659-8900 -5498 *(Area Code) (Telephone Number) (Extension)* 330-659-8904 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Anthony Joseph Mercurio	President	2. Sue Ann Erhart	Secretary
3. Julie Ann McGraw	Senior VP, Chief Financial Officer, & Treasurer	4. Gary Norman Monda	VP, Chief Investment Officer, & Assistant Treasurer

OTHER

George Olaf Skuggen	Senior Vice President	Shawn Vincent Los #	Senior Vice President
Scott Edward Noerr	Vice President, Chief Information Officer	Matthew Jon Grimm	Vice President
Anthony Gerald Prinzo #	Assistant Vice President	Jeannine Eileen Novak #	Assistant Vice President
Howard Kim Baird	Assistant Treasurer	Robert Jude Zbacnik	Assistant Treasurer
Stephen Charles Beraha #	Assistant Secretary	Arthur Jeffrey Gonzales #	Senior VP, General Counsel, & Asst. Secretary

DIRECTORS OR TRUSTEES

Ronald James Brichler #	Michelle Ann Gillis #	Gary John Gruber #	Michael Eugene Sullivan Jr. #
David John Witzgall #	Anthony Joseph Mercurio #	David Lawrence Thompson Jr. #	

State of........ OH
County of..... Summit

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)
Anthony Joseph Mercurio	Sue Ann Erhart	Julie Ann McGraw
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Senior VP, Chief Financial Officer, & Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 21st 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

NOTARIAL SEAL STATE OF OHIO

Attorney Matthew R. Fichter
Resident Summit County
Notary Public, State of Ohio
My Commission Has No Expiration Date
Sec 147.03 RC

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	1,623,998	2.9	1,623,998		1,623,998	2.9
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	1,837,862	3.3	1,837,862		1,837,862	3.3
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed	18,346,627	33.3	18,346,627		18,346,627	33.3
1.06 Industrial and Miscellaneous	24,467,331	44.4	24,467,331		24,467,331	44.4
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	46,275,817	84.0	46,275,817	0	46,275,817	84.0
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)	79,163	0.1	79,163		79,163	0.1
6.02 Cash Equivalents (Schedule E, Part 2)	8,704,776	15.8	8,704,776		8,704,776	15.8
6.03 Short-Term Investments (Schedule DA)		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	8,783,939	16.0	8,783,939	0	8,783,939	16.0
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	55,059,756	100.0	55,059,756	0	55,059,756	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		46,027,508
2. Cost of bonds and stocks acquired, Part 3, Column 7		10,345,317
3. Accrual of discount		34,402
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	1
5. Total gain (loss) on disposals, Part 4, Column 19		4,645
6. Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		9,922,844
7. Deduct amortization of premium		213,213
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)		46,275,817
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		46,275,817

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	1,623,998	1,640,000	1,630,178	1,613,321
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	1,623,998	1,640,000	1,630,178	1,613,321
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	1,837,862	1,846,053	2,019,860	1,825,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	18,346,627	18,610,001	18,991,163	17,775,226
Industrial and Miscellaneous,	8. United States	20,417,620	21,029,407	20,313,139	20,462,269
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada				
and Hybrid Securities (Unaffiliated)	10. Other Countries	4,049,711	4,039,743	4,048,730	4,050,000
	11. Totals	24,467,331	25,069,150	24,361,869	24,512,269
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	46,275,817	47,165,205	47,003,069	45,725,816
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	46,275,817	47,165,205	47,003,069	

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	23,107	1,541,256	37,233	22,402		XXX	1,623,998	3.5	2,328,422	5.1	1,623,998	
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	23,107	1,541,256	37,233	22,402	0	XXX	1,623,998	3.5	2,328,422	5.1	1,623,998	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	1,837,862					XXX	1,837,862	4.0	2,175,100	4.7	1,837,862	
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	1,837,862	0	0	0	0	XXX	1,837,862	4.0	2,175,100	4.7	1,837,862	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	2,506,117	6,080,555	6,756,202	269,608	1,113,363	XXX	16,725,845	36.1	17,516,050	38.1	16,725,845	
5.2 NAIC 2	1,620,782					XXX	1,620,782	3.5	1,641,806	3.6	1,620,782	
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	4,126,899	6,080,555	6,756,202	269,608	1,113,363	XXX	18,346,627	39.6	19,157,856	41.6	18,346,627	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	2,510,187	14,294,239	5,164,061	121,984	1,527	XXX	22,091,997	47.7	19,487,361	42.3	6,875,112	15,216,885
6.2 NAIC 2	380,232	999,063	996,039			XXX	2,375,334	5.1	2,878,769	6.3	2,375,334	
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	2,890,419	15,293,302	6,160,099	121,984	1,527	XXX	24,467,331	52.9	22,366,130	48.6	9,250,446	15,216,885
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) 6,877,273	21,916,050	11,957,495	413,994	1,114,890	0	42,279,701	91.4	XXX	XXX	27,062,817	15,216,885
11.2 NAIC 2	(d) 2,001,014	999,063	996,039	0	0	0	3,996,115	8.6	XXX	XXX	3,996,115	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	8,878,286	22,915,113	12,953,534	413,994	1,114,890	0	(b) 46,275,817	100.0	XXX	XXX	31,058,932	15,216,885
11.8 Line 11.7 as a % of Col. 7	19.2	49.5	28.0	0.9	2.4	0.0	100.0	XXX	XXX	XXX	67.1	32.9
12. **Total Bonds Prior Year**												
12.1 NAIC 1	5,969,384	22,071,024	12,045,228	884,528	536,769		XXX	XXX	41,506,933	90.2	28,985,210	12,521,723
12.2 NAIC 2	504,210	3,021,047	995,318				XXX	XXX	4,520,575	9.8	4,520,575	
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	6,473,594	25,092,071	13,040,546	884,528	536,769	0	XXX	XXX	(b) 46,027,508	100.0	33,505,785	12,521,723
12.8 Line 12.7 as a % of Col. 9	14.1	54.5	28.3	1.9	1.2	0.0	XXX	XXX	100.0	XXX	72.8	27.2
13. **Total Publicly Traded Bonds**												
13.1 NAIC 1	4,673,206	11,194,584	9,789,653	292,010	1,113,363		27,062,817	58.5	28,985,210	63.0	27,062,817	XXX
13.2 NAIC 2	2,001,014	999,063	996,039				3,996,115	8.6	4,520,575	9.8	3,996,115	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	6,674,219	12,193,648	10,785,692	292,010	1,113,363	0	31,058,932	67.1	33,505,785	72.8	31,058,932	XXX
13.8 Line 13.7 as a % of Col. 7	21.5	39.3	34.7	0.9	3.6	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	14.4	26.3	23.3	0.6	2.4	0.0	67.1	XXX	XXX	XXX	67.1	XXX
14. **Total Privately Placed Bonds**												
14.1 NAIC 1	2,204,067	10,721,465	2,167,842	121,984	1,527		15,216,885	32.9	12,521,723	27.2	XXX	15,216,885
14.2 NAIC 2							0	0.0	0	0.0	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	2,204,067	10,721,465	2,167,842	121,984	1,527	0	15,216,885	32.9	12,521,723	27.2	XXX	15,216,885
14.8 Line 14.7 as a % of Col. 7	14.5	70.5	14.2	0.8	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	4.8	23.2	4.7	0.3	0.0	0.0	32.9	XXX	XXX	XXX	XXX	32.9

(a) Includes $.....15,216,885 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 11.08	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		1,486,219				XXX	1,486,219	3.2	2,156,788	4.7	1,486,219	
1.02 Residential Mortgage-Backed Securities	23,107	55,037	37,233	22,402		XXX	137,779	0.3	171,634	0.4	137,779	
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	23,107	1,541,256	37,233	22,402	0	XXX	1,623,998	3.5	2,328,422	5.1	1,623,998	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	1,837,862					XXX	1,837,862	4.0	2,175,100	4.7	1,837,862	
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	1,837,862	0	0	0	0	XXX	1,837,862	4.0	2,175,100	4.7	1,837,862	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.01 Issuer Obligations	3,263,042	2,399,823				XXX	5,662,865	12.2	10,015,735	21.8	5,662,865	
5.02 Residential Mortgage-Backed Securities	863,857	3,209,339	1,296,203	269,608	5,533	XXX	5,644,540	12.2	3,476,260	7.6	5,644,540	
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities		471,393	5,459,999		1,107,830	XXX	7,039,222	15.2	5,665,861	12.3	7,039,222	
5.05 Totals	4,126,899	6,080,555	6,756,202	269,608	1,113,363	XXX	18,346,627	39.6	19,157,856	41.6	18,346,627	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.01 Issuer Obligations	400,238	6,110,468	3,992,257			XXX	10,502,963	22.7	11,065,110	24.0	8,676,196	1,826,767
6.02 Residential Mortgage-Backed Securities	993,981	2,638,352	187,266	54,438	1,527	XXX	3,875,563	8.4	1,006,921	2.2	574,249	3,301,313
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.04 Other Loan-Backed and Structured Securities	1,496,200	6,544,483	1,980,576	67,546		XXX	10,088,805	21.8	10,294,099	22.4		10,088,805
6.05 Totals	2,890,419	15,293,302	6,160,099	121,984	1,527	XXX	24,467,331	52.9	22,366,130	48.6	9,250,446	15,216,885
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 11.08	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	5,501,142	9,996,510	3,992,257	0	0	XXX	19,489,909	42.1	XXX	XXX	17,663,142	1,826,767
11.02 Residential Mortgage-Backed Securities	1,880,945	5,902,728	1,520,701	346,448	7,060	XXX	9,657,882	20.9	XXX	XXX	6,356,568	3,301,313
11.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	1,496,200	7,015,875	7,440,575	67,546	1,107,830	XXX	17,128,027	37.0	XXX	XXX	7,039,222	10,088,805
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	8,878,286	22,915,113	12,953,534	413,994	1,114,890	0	46,275,817	100.0	XXX	XXX	31,058,932	15,216,885
11.09 Line 11.08 as a % of Col. 7	19.2	49.5	28.0	0.9	2.4	0.0	100.0	XXX	XXX	XXX	67.1	32.9
12. **Total Bonds Prior Year**												
12.01 Issuer Obligations	4,552,378	13,832,922	7,027,434			XXX	XXX	XXX	25,412,734	55.2	23,591,326	1,821,408
12.02 Residential Mortgage-Backed Securities	1,234,961	2,219,273	1,008,343	187,451	4,788	XXX	XXX	XXX	4,654,814	10.1	4,248,598	406,216
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.04 Other Loan-Backed and Structured Securities	686,255	9,039,877	5,004,769	697,077	531,982	XXX	XXX	XXX	15,959,960	34.7	5,665,861	10,294,099
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	6,473,594	25,092,071	13,040,546	884,528	536,769	0	XXX	XXX	46,027,508	100.0	33,505,785	12,521,723
12.09 Line 12.08 as a % of Col. 9	14.1	54.5	28.3	1.9	1.2	0.0	XXX	XXX	100.0	XXX	72.8	27.2
13. **Total Publicly Traded Bonds**												
13.01 Issuer Obligations	5,501,142	8,169,743	3,992,257			XXX	17,663,142	38.2	23,591,326	51.3	17,663,142	XXX
13.02 Residential Mortgage-Backed Securities	1,173,077	3,552,512	1,333,436	292,010	5,533	XXX	6,356,568	13.7	4,248,598	9.2	6,356,568	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities		471,393	5,459,999		1,107,830	XXX	7,039,222	15.2	5,665,861	12.3	7,039,222	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	6,674,219	12,193,648	10,785,692	292,010	1,113,363	0	31,058,932	67.1	33,505,785	72.8	31,058,932	XXX
13.09 Line 13.08 as a % of Col. 7	21.5	39.3	34.7	0.9	3.6	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	14.4	26.3	23.3	0.6	2.4	0.0	67.1	XXX	XXX	XXX	67.1	XXX
14. **Total Privately Placed Bonds**												
14.01 Issuer Obligations		1,826,767				XXX	1,826,767	3.9	1,821,408	4.0	XXX	1,826,767
14.02 Residential Mortgage-Backed Securities	707,867	2,350,216	187,266	54,438	1,527	XXX	3,301,313	7.1	406,216	0.9	XXX	3,301,313
14.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities	1,496,200	6,544,483	1,980,576	67,546		XXX	10,088,805	21.8	10,294,099	22.4	XXX	10,088,805
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	2,204,067	10,721,465	2,167,842	121,984	1,527	0	15,216,885	32.9	12,521,723	27.2	XXX	15,216,885
14.09 Line 14.08 as a % of Col. 7	14.5	70.5	14.2	0.8	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	4.8	23.2	4.7	0.3	0.0	0.0	32.9	XXX	XXX	XXX	XXX	32.9

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	3,525,854		3,525,854	
2. Cost of cash equivalents acquired	16,831,368		16,831,368	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	11,652,446		11,652,446	
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)	8,704,776	0	8,704,776	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	8,704,776	0	8,704,776	0

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

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 6C 9	UNITED STATES TREASURY	SD			1	600,047	101.906	611,438	600,000	600,043		(4)			2.500	2.497	FA	5,666	7,500	03/06/2019.	02/15/2022.
912828 PX 2	UNITED STATES TREASURY	SD			1	206,844	102.188	204,375	200,000	202,669		(2,317)			3.625	2.412	FA	2,738	7,250	03/07/2018.	02/15/2021.
912828 XG 0	UNITED STATES TREASURY	SD			1	100,406	101.313	101,313	100,000	100,153		(59)			2.125	2.062	JD	6	3,187	07/16/2015.	06/30/2022.
912828 XT 2	UNITED STATES TREASURY	SD			1	583,761	101.375	587,975	580,000	583,355		(406)			2.000	1.863	MN	1,014	5,800	06/06/2019.	05/31/2024.
0199999. U.S. Government - Issuer Obligations						1,491,058	XXX	1,505,100	1,480,000	1,486,219	0	(2,786)	0	0	XXX	XXX	XXX	9,424	23,737	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
38373A D9 4	GNR 0969E PV - CMO/RMBS			4	1	8,481	106.864	8,618	8,064	8,377		(8)			4.000	3.073	MON	27	319	08/17/2011.	08/20/2039.
38379X KD 1	GNR 1683D AP - CMO/RMBS			4	1	130,639	100.819	126,282	125,257	129,402		5			3.000	2.293	MON	313	3,729	07/28/2016.	10/20/2045.
0299999. U.S. Government - Residential Mortgage-Backed Securities						139,120	XXX	134,900	133,321	137,779	0	(3)	0	0	XXX	XXX	XXX	340	4,048	XXX	XXX
0599999. Total - U.S. Government						1,630,178	XXX	1,640,000	1,613,321	1,623,998	0	(2,789)	0	0	XXX	XXX	XXX	9,764	27,785	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
044825 BX 4	ASHTABULA AREA OHIO CITY SCH DIST			2	1FE	797,824	102.845	761,053	740,000	752,862		(13,796)			4.000	2.072	JD	2,467	29,600	01/24/2012.	12/01/2023.
490278 3J 5	KENT CNTY MICH	SD			1FE	1,216,404	100.000	1,080,000	1,080,000	1,080,000		(18,794)			5.000	3.218	JJ	27,000	54,000	11/18/2011.	01/01/2020.
490278 3J 5	KENT CNTY MICH				1FE	5,632	100.000	5,000	5,000	5,000		(87)			5.000	3.218	JJ	125	250	11/18/2011.	01/01/2020.
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						2,019,860	XXX	1,846,053	1,825,000	1,837,862	0	(32,677)	0	0	XXX	XXX	XXX	29,592	83,850	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						2,019,860	XXX	1,846,053	1,825,000	1,837,862	0	(32,677)	0	0	XXX	XXX	XXX	29,592	83,850	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																					
29509P JB 6	ERIE CNTY N Y INDL DEV AGY SCH FAC REV	SD			1FE	607,560	109.252	546,260	500,000	527,571		(11,335)			5.000	2.549	MN	4,167	25,000	04/25/2012.	05/01/2022.
3133XX P5 0	FEDERAL HOME LOAN BANKS				1	11,429	100.489	10,049	10,000	10,037		(188)			4.125	2.210	MS	124	413	12/27/2011.	03/13/2020.
3134G9 UM 7	FEDERAL HOME LOAN MORTGAGE CORP			2	1	215,000	99.968	214,932	215,000	215,000					1.750	2.246	JD	10	3,359	06/09/2016.	06/30/2021.
413890 CX 0	HARRIS CNTY-HOUSTON TEX SPORTS AUTH REV				1FE	120,454	114.098	114,098	100,000	109,442		(2,301)			5.000	2.429	MN	639	5,000	12/10/2014.	11/15/2023.
646136 DY 4	NEW JERSEY ST TRANSN TR FD AUTH	SD			2FE	1,424,775	103.281	1,311,669	1,270,000	1,286,496		(16,688)			5.250	3.849	JD	2,963	70,615	12/31/2010.	12/15/2020.
646136 DY 4	NEW JERSEY ST TRANSN TR FD AUTH				2FE	370,217	103.281	340,827	330,000	334,286		(4,336)			5.250	3.849	JD	770	17,325	12/31/2010.	12/15/2020.
724799 BB 6	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &			2	1FE	219,348	102.175	204,350	200,000	201,504		(2,945)			5.000	3.686	FA	4,167	13,979	11/21/2011.	02/01/2022.
724799 BB 6	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &	SD		2	1FE	1,557,371	102.175	1,450,885	1,420,000	1,430,718		(17,240)			5.000	3.681	FA	29,583	67,021	11/21/2011.	02/01/2022.
756872 HT 7	RED RIV ED FIN CORP TEX ED REV	SD		2	1FE	543,680	112.545	562,725	500,000	516,574		(4,758)			5.000	3.889	MS	7,361	25,000	08/28/2013.	03/15/2025.
917328 PN 0	UTAH ASSD MUN PWR SYS REV			2	1FE	575,145	106.772	533,860	500,000	515,618		(8,556)			5.000	3.149	AO	6,250	25,000	04/11/2012.	04/01/2023.
917328 PN 0	UTAH ASSD MUN PWR SYS REV	SD		2	1FE	575,145	106.772	533,860	500,000	515,618		(8,556)			5.000	3.149	AO	6,250	25,000	04/11/2012.	04/01/2023.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						6,220,124	XXX	5,823,515	5,545,000	5,662,865	0	(76,902)	0	0	XXX	XXX	XXX	62,284	277,712	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 - Residential Mortgage-Backed Securities																					
3128P7 XX 6	FH C91594 - RMBS			4	1	65,899	103.081	64,598	62,667	65,484		(140)			3.000	1.821	MON	157	1,867	08/16/2016.	01/01/2033.
3132J4 H3 6	FH G30949 - RMBS			4	1	150,838	104.616	149,751	143,144	149,047		(190)			3.500	2.312	MON	418	4,972	11/16/2016.	08/01/2036.
3133N3 VG 6	FH RE6015 - RMBS			4	1	1,898,348	102.015	1,908,853	1,871,157	1,897,294		(1,054)			3.500	3.092	MON	5,458	10,915	10/18/2019.	09/01/2049.
3136A5 BB 1	FNR 1240C PA - CMO/RMBS			4	1	7,137	99.471	7,066	7,104	7,116		(2)			2.000	1.902	MON	12	141	04/25/2012.	09/25/2040.
3136AC A5 0	FNR 1318J PA - CMO/RMBS			4	1	31,972	99.355	32,409	32,619	32,165		38			2.000	2.456	MON	54	647	06/25/2014.	11/25/2041.
3136AT CK 8	FNR 1650A BN - CMO/RMBS			4	1	19,193	102.565	18,849	18,378	18,977		(27)			3.000	2.359	MON	46	550	09/26/2016.	02/25/2046.
3136AT JR 6	FNR 1649A PA - CMO/RMBS			4	1	74,710	102.758	74,841	72,832	74,363		(108)			3.000	2.513	MON	182	2,169	05/24/2017.	09/25/2045.
3136AT U8 5	FNR 1677B BA - CMO/RMBS			4	1	391,175	100.768	380,850	377,947	386,582		(862)			2.500	1.955	MON	787	9,397	09/22/2016.	01/25/2045.
3136AU RZ 6	FNR 1692A DA - CMO/RMBS			4	1	185,009	101.167	183,133	181,021	183,835		(202)			3.000	2.579	MON	453	5,411	12/07/2016.	02/25/2034.
3136AV V9 7	FNR 1722B BE - CMO/RMBS			4	1	61,325	103.584	61,116	59,002	60,670		(163)			3.500	2.689	MON	172	2,050	04/26/2017.	08/25/2040.

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
3136AW JZ 1	FNR 1731A QA - CMO/RMBS			4	1	230,087	103.413	228,856	221,304	227,973		(408)			3.500	2.709	MON	645	7,708	05/24/2017	11/25/2045
3137A2 PF 2	FHR 3766D HE - CMO/RMBS			4	1	2,779	100.152	2,747	2,743	2,742		(2)			3.000	2.803	MON	7	76	12/31/2010	11/15/2020
3137B0 DW 1	FHR 4183E ME - CMO/RMBS			4	1	328,738	99.924	324,884	325,131	327,759		(394)			2.000	1.685	MON	542	6,445	08/17/2016	02/15/2042
3137BC GX 0	FHR 4360C KA - CMO/RMBS			4	1	126,808	101.835	124,094	121,857	125,092		(409)			3.000	2.203	MON	305	3,621	08/24/2016	05/15/2040
3137BR 6T 7	FHR 4608G HA - CMO/RMBS			4	1	56,034	100.992	54,842	54,303	55,557		(61)			2.500	1.980	MON	113	1,351	09/26/2016	06/15/2041
3137BS YX 5	FHR 4631E AC - CMO/RMBS			4	1	50,198	103.062	49,985	48,500	49,698		(126)			3.500	2.757	MON	141	1,682	12/19/2016	08/15/2043
3138ER VP 2	FN AL9621 - RMBS			4	1	65,319	106.518	65,272	61,278	64,603		(90)			4.000	2.564	MON	204	2,432	03/27/2017	01/01/2037
3138ES B8 0	FN AL9962 - RMBS			4	1	55,709	104.657	55,693	53,215	55,269		(70)			3.500	2.325	MON	155	1,849	04/26/2017	01/01/2036
3140QC DT 0	FN CA4613 - RMBS			4	1	997,210	102.028	1,002,092	982,170	996,753		(457)			3.500	2.977	MON	2,865	2,865	11/07/2019	11/01/2049
31417Y SD 0	FN MA0515 - RMBS			4	1	82,161	103.598	82,065	79,215	80,609		(226)			3.500	2.531	MON	231	2,734	12/31/2010	09/01/2025
31418A AJ 7	FN MA0908 - RMBS			4	1	89,718	106.504	90,358	84,840	88,892		(206)			4.000	2.491	MON	283	3,365	12/28/2016	11/01/2031
31418A F2 9	FN MA1084 - RMBS			4	1	154,054	104.532	150,457	143,934	152,931		(427)			3.500	1.453	MON	420	4,997	09/27/2016	06/01/2032
31418A HQ 4	FN MA1138 - RMBS			4	1	402,005	104.584	393,849	376,586	398,712		(1,020)			3.500	1.565	MON	1,098	13,078	08/11/2016	08/01/2032
31418B 7E 0	FN MA2692 - RMBS			4	1	143,841	104.278	142,343	136,504	142,417		(172)			3.500	2.315	MON	398	4,745	11/16/2016	07/01/2036
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						5,670,267	XXX	5,649,005	5,517,452	5,644,540	0	(6,779)	0	0	XXX	XXX	XXX	15,146	95,067	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 - Other Loan-Backed and Structured Securities																					
196479 N9 6	COLORADO HSG & FIN AUTH			2	1FE	937,339	108.076	956,473	885,000	926,166		(9,596)			4.000	3.281	MN	6,033	35,574	04/12/2018	11/01/2048
57419R GH 2	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C			2	1FE	127,238	101.728	129,436	127,238	127,238		(0)			4.000	4.000	MON	424	5,056	08/14/2013	07/01/2043
594654 CM 5	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M			2	1FE	966,020	107.986	982,673	910,000	953,555		(8,739)			4.000	3.268	JD	3,033	36,014	03/09/2018	12/01/2048
60416Q GC 2	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F			2	1FE	275,271	100.775	277,404	275,271	275,271		(0)			2.800	2.800	MON	642	7,642	01/13/2015	02/01/2045
60416Q GQ 1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F			2	1FE	392,138	100.331	393,436	392,138	392,138		(0)			2.930	2.930	MON	957	11,446	02/10/2017	03/01/2047
61212R 8H 2	MONTANA ST BRD HSG			2	1FE	488,345	108.129	497,393	460,000	482,478		(4,176)			4.000	3.294	JD	1,533	18,286	03/23/2018	06/01/2049
63968M RE 1	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG			2	1FE	957,447	107.498	967,482	900,000	945,673		(8,049)			4.000	3.335	MS	12,133	36,191	03/07/2018	09/01/2048
647200 X6 6	NEW MEXICO MTG FIN AUTH - MBS			2	1FE	315,252	102.455	310,569	303,127	313,184		(239)			4.500	4.277	MON	1,137	13,579	08/08/2013	10/01/2043
647201 JJ 2	NEW MEXICO MTG FIN AUTH			2	1FE	2,154,200	107.457	2,149,140	2,000,000	2,152,127		(2,073)			3.500	2.640	JJ	10,889		10/03/2019	07/01/2050
83756C EP 6	SOUTH DAKOTA HSG DEV AUTH			2	1FE	336,467	103.308	325,420	315,000	323,351		(4,891)			4.000	3.155	MN	2,100	13,693	11/07/2013	11/01/2044
924190 EL 1	VERMONT HSG FIN AGY			2	1FE	151,055	102.107	148,055	145,000	148,042		(4,973)			4.125	2.940	MN	997	3,919	04/11/2012	11/01/2042
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities						7,100,772	XXX	7,137,482	6,712,774	7,039,222	0	(42,736)	0	0	XXX	XXX	XXX	39,880	181,400	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						18,991,163	XXX	18,610,001	17,775,226	18,346,627	0	(126,418)	0	0	XXX	XXX	XXX	117,310	554,179	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
02665W BP 5	AMERICAN HONDA FINANCE CORP			1	1FE	496,865	102.940	514,701	500,000	498,083		441			2.900	3.000	FA	5,438	14,500	02/13/2017	02/16/2024
03027W AJ 1	AMTT 132A 2A - ABS			1,2	1FE	974,120	101.359	1,013,588	1,000,000	982,098		5,210			3.070	3.691	MON	1,364	30,700	06/11/2018	03/15/2048
05579H AE 2	BNZ INTERNATIONAL FUNDING LIMITED (LONDO		C		1FE	499,120	101.710	508,550	500,000	499,615		183			2.900	2.937	FA	5,236	14,500	02/13/2017	02/21/2022
075887 AW 9	BECTON DICKINSON AND CO			1	2FE	82,126	100.862	80,689	80,000	80,300		(339)			3.250	2.806	MN	354	2,600	03/25/2014	11/12/2020
115637 AS 9	BROWN-FORMAN CORP			1,2	1FE	995,530	106.564	1,065,635	1,000,000	996,594		615			3.500	3.571	AO	7,389	35,000	03/22/2018	04/15/2025
14912L 6G 1	CATERPILLAR FINANCIAL SERVICES CORP				1FE	990,140	105.502	1,055,020	1,000,000	992,606		1,381			3.250	3.415	JD	2,708	32,500	03/12/2018	12/01/2024
17275R AH 5	CISCO SYSTEMS INC			1	1FE	21,310	100.087	20,017	20,000	20,007		(176)			4.450	3.546	JJ	410	890	07/27/2011	01/15/2020
17401Q AQ 4	CITIZENS BANK NA			2	2FE	998,550	104.524	1,045,239	1,000,000	999,063		311			3.700	3.731	MS	9,456	37,000	03/26/2018	03/29/2023
233851 CS 1	DAIMLER FINANCE NORTH AMERICA LLC			1	1FE	60,502	101.092	60,655	60,000	60,225		(107)			2.850	2.658	JJ	831	1,710	05/02/2017	01/06/2022
24422E UE 7	JOHN DEERE CAPITAL CORP	SD			1FE	1,889,414	106.206	2,007,290	1,890,000	1,889,647		167			3.450	3.454	MS	19,562	62,767	03/08/2018	03/13/2025
24422E UE 7	JOHN DEERE CAPITAL CORP				1FE	109,966	106.206	116,826	110,000	109,977		14			3.450	3.454	MS	1,139	6,233	03/08/2018	03/13/2025

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
29977G AB 8	EVERBANK FINANCIAL CORP.			5	1FE	500,000	104.659	523,294	500,000	500,000					6.000	6.001	MS	8,833	30,000	03/09/2016.	03/15/2026.
36164Q MS 4	GE CAPITAL INTERNATIONAL FUNDING CO.		C	1	2FE	299,610	100.124	300,373	300,000	299,931		81			2.342	2.369	MN	898	7,026	11/20/2015.	11/15/2020.
40139L AD 5	GUARDIAN LIFE GLOBAL FUNDING.				1FE	284,641	101.062	288,028	285,000	284,829		75			2.500	2.526	MN	1,049	7,125	05/03/2017.	05/08/2022.
458140 AJ 9	INTEL CORP.			1	1FE	477,609	102.579	466,733	455,000	462,154		(3,959)			3.300	2.376	AO	3,754	15,015	12/09/2015.	10/01/2021.
871829 BG 1	SYSCO CORP.			1,2	2FE	994,800	106.444	1,064,437	1,000,000	996,039		721			3.550	3.634	MS	10,453	35,500	03/08/2018.	03/15/2025.
882508 BB 9	TEXAS INSTRUMENTS INC.			1,2	1FE	342,347	102.523	353,704	345,000	343,298		368			2.625	2.746	MN	1,157	9,056	04/27/2017.	05/15/2024.
904764 AX 5	UNILEVER CAPITAL CORP.			1,2	1FE	183,163	102.254	189,170	185,000	183,822		256			2.600	2.757	MN	748	4,810	05/02/2017.	05/05/2024.
918204 AV 0	VF CORP.			1,2	1FE	316,422	102.254	306,762	300,000	304,674		(3,208)			3.500	2.375	MS	3,500	10,500	11/20/2015.	09/01/2021.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.						10,516,235	XXX	10,980,711	10,530,000	10,502,963	0	2,034	0	0	XXX	XXX	XXX	84,278	357,432	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
073877 CS 9	BSABS 05SD3 1M1 - RMBS.			4	1FM	471,855	99.774	585,627	586,953	574,249		10,113			2.442	4.797	MON	239	17,377	12/05/2013.	07/25/2035.
46637V AA 3	JPTEP A - CMO/RMBS.			4	1FE	328,104	102.406	341,984	333,948	328,651		70			3.000	3.330	MON	835	9,919	12/02/2013.	09/17/2042.
74968R AA 3	RPIT 191 A - CMO/RMBS.			4	1FE	1,964,808	99.090	1,962,116	1,980,135	1,965,384		577			2.750	3.001	MON	908	10,588	10/09/2019.	10/25/2063.
95002F AA 2	WFMBS 194 A1 - CMO/RMBS.			4	1FE	1,008,027	101.201	1,002,282	990,385	1,007,278		(749)			3.500	2.884	MON	2,889	2,889	11/19/2019.	09/27/2049.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.						3,772,793	XXX	3,892,010	3,891,422	3,875,563	0	10,011	0	0	XXX	XXX	XXX	4,870	40,772	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
05377R CQ 5	AESOP 171 A - ABS.			2	1FE	99,984	101.712	101,712	100,000	99,993		3			3.070	3.093	MON	350	2,814	03/08/2017.	09/20/2023.
05377R CY 8	AESOP 181 A - ABS.			4	1FE	999,753	103.930	1,039,297	1,000,000	999,834		53			3.700	3.734	MON	1,131	37,000	04/24/2018.	09/20/2024.
23342K AC 8	DRB 17A A2B - ABS.			4	1FE	756,306	100.272	758,643	756,585	756,383		30			2.850	2.875	MON	359	21,563	04/13/2017.	05/27/2042.
36255C AC 3	GPMT 18FL1 AS - CDO.			4	1FE	1,000,000	99.728	997,284	1,000,000	1,000,162		(88)			2.965	3.004	MON	988	35,322	04/26/2018.	11/21/2035.
38172X AG 4	GOCAP 16R A1R - CDO.		C	4	1FE	250,000	99.947	249,867	250,000	249,958		(25)			3.640	4.034	JAJO	1,719	10,716	06/23/2017.	07/25/2029.
38175B AA 2	GOCAP 36 A - CDO.		C	4	1FE	1,000,000	97.845	978,450	1,000,000	1,000,177		19			3.191	3.200	FMAN.	5,052	38,937	02/23/2018.	02/05/2031.
42806D AH 2	HERTZ 153 A - ABS.			4	1FE	988,750	100.277	1,002,773	1,000,000	997,578		3,275			2.670	2.960	MON	445	26,700	03/15/2017.	09/27/2021.
67590A BB 7	OCT14 14R ABR - CDO.			4	1FE	15,000	99.582	14,937	15,000	15,002		0			3.361	3.372	JAJO	109	594	05/09/2017.	07/16/2029.
78449P AB 5	SMB 18A A2A - ABS.			4	1FE	999,817	103.656	1,036,556	1,000,000	999,880		35			3.500	3.529	MON	1,556	35,000	03/14/2018.	02/15/2036.
803169 AQ 4	SRANC 3R AFR - CDO.		C	4	1FE	1,000,000	100.323	1,003,230	1,000,000	1,000,029		40			4.088	4.108	MJSD.	1,022	40,880	04/30/2018.	06/24/2030.
82652K AA 2	SRFC 171 A - ABS.			4	1FE	229,652	100.723	231,327	229,667	229,656		2			2.910	2.910	MON	204	6,463	03/13/2017.	03/20/2034.
89613T AA 6	TAH 18SFR1 A - ABS.			4	1FE	994,235	102.740	1,027,404	1,000,000	1,000,000		4,914			3.530	3.524	MON	2,942	35,300	04/11/2018.	05/19/2037.
92257A AB 0	VCC 181 A - RMBS.			4	1FE	739,344	102.174	755,676	739,596	740,152		(935)			3.590	3.589	MON	2,213	26,311	04/06/2018.	04/27/2048.
98955R AB 5	OR A1F - CDO.		C	4	1FE	1,000,000	99.927	999,274	1,000,000	1,000,000					3.440	3.454	JAJO	1,816		11/08/2019.	01/21/2031.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.						10,072,841	XXX	10,196,430	10,090,847	10,088,805	0	7,324	0	0	XXX	XXX	XXX	19,904	317,599	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated).						24,361,869	XXX	25,069,150	24,512,269	24,467,331	0	19,369	0	0	XXX	XXX	XXX	109,052	715,804	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations.						20,247,277	XXX	20,155,379	19,380,000	19,489,909	0	(110,331)	0	0	XXX	XXX	XXX	185,578	742,731	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities.						9,582,180	XXX	9,675,915	9,542,195	9,657,882	0	3,229	0	0	XXX	XXX	XXX	20,356	139,887	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities.						17,173,613	XXX	17,333,911	16,803,621	17,128,027	0	(35,413)	0	0	XXX	XXX	XXX	59,784	499,000	XXX	XXX
8399999. Grand Total - Bonds.						47,003,069	XXX	47,165,205	45,725,816	46,275,817	0	(142,515)	0	0	XXX	XXX	XXX	265,718	1,381,618	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 6C 9	UNITED STATES TREASURY		03/06/2019	GOLDMAN		600,047	600,000	829
912828 XT 2	UNITED STATES TREASURY		06/06/2019	GOLDMAN		583,761	580,000	222
0599999. Total - Bonds - U.S. Government						1,183,808	1,180,000	1,051
Bonds - U.S. Special Revenue and Special Assessment								
3133N3 VG 6	FH RE6015 - RMBS		10/18/2019	Amherst Securities Group LLC		1,996,064	1,967,474	4,017
3140QC DT 0	FN CA4613 - RMBS		11/07/2019	Bank of America Merrill Lynch		1,008,914	993,698	1,159
647201 JJ 2	NEW MEXICO MTG FIN AUTH		10/03/2019	RBC CAPITAL MARKETS		2,154,200	2,000,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						5,159,178	4,961,172	5,176
Bonds - Industrial and Miscellaneous								
74968R AA 3	RMF PROPRIETARY ISSUANCE TRUST, SERIES 2		10/09/2019	NOMURA SECURITIES/FIXED INCOME		1,984,518	2,000,000	
95002F AA 2	WFMBS 194 A1 - CMO/RMBS		11/19/2019	WELLS FARGO SECURITIES LLC		1,017,813	1,000,000	2,042
98955R AB 5	OR A1F - CDO	C	11/08/2019	DEUTSCHE BANK SECURITIES, INC.		1,000,000	1,000,000	
3899999. Total - Bonds - Industrial and Miscellaneous						4,002,331	4,000,000	2,042
8399997. Total - Bonds - Part 3						10,345,317	10,141,172	8,269
8399999. Total - Bonds						10,345,317	10,141,172	8,269
9999999. Total - Bonds, Preferred and Common Stocks						10,345,317	XXX	8,269

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
Bonds - U.S. Government																				
38373A D9 4	GNR 0969E PV - CMO/RMBS		12/01/2019.	Paydown		1,682	1,682	11,891	1,749		(67)		(67)		1,682			0	40	08/20/2039.
38379X KD 1	GNR 1683D AP - CMO/RMBS		12/01/2019.	Paydown		31,076	31,076	34,752	32,103		(1,027)		(1,027)		31,076			0	624	10/20/2045.
912828 C6 5	UNITED STATES TREASURY		04/01/2019.	Maturity @ 100.00		250,000	250,000	250,215	250,011		(11)		(11)		250,000			0	2,031	03/31/2019.
912828 F3 9	UNITED STATES TREASURY		09/30/2019.	Maturity @ 100.00		600,000	600,000	607,500	601,216		(1,216)		(1,216)		600,000			0	10,500	09/30/2019.
912828 R8 5	UNITED STATES TREASURY		06/24/2019.	Maturity @ 100.00		1,000,000	1,000,000	1,002,383	1,000,364		(364)		(364)		1,000,000			0	4,375	06/15/2019.
0599999.	Total - Bonds - U.S. Government					1,882,758	1,882,758	1,906,741	1,885,443	0	(2,685)	0	(2,685)	0	1,882,758	0	0	0	17,570	XXX
Bonds - U.S. Political Subdivisions of States																				
975672 6Y 7	WINSTON SALEM N C		06/01/2019.	Maturity @ 100.00		300,000	300,000	372,291	304,561		(4,561)		(4,561)		300,000			0	7,500	06/01/2019.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					300,000	300,000	372,291	304,561	0	(4,561)	0	(4,561)	0	300,000	0	0	0	7,500	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
11506K CY 5	BROWARD CNTY FLA PORT FACS REV		09/03/2019.	Maturity @ 100.00		550,000	550,000	595,848	554,473		(4,473)		(4,473)		550,000			0	27,500	09/01/2019.
196479 N9 6	COLORADO HSG & FIN AUTH		12/01/2019.	Direct		100,000	100,000	105,914	105,202		(474)		(474)		100,000			0	2,526	11/01/2048.
3128P7 XX 6	FH C91594 - RMBS		12/01/2019.	Paydown		10,732	10,732	13,215	11,239		(506)		(506)		10,732			0	201	01/01/2033.
3130A6 LE 5	FEDERAL HOME LOAN BANKS		10/10/2019.	Call @ 100.00		435,000	435,000	435,000	434,996		4		4		435,000			0	11,694	07/26/2022.
3130A8 3W 1	FEDERAL HOME LOAN BANKS		11/25/2019.	Call @ 100.00		230,000	230,000	230,000	230,000				0		230,000			0	3,450	05/25/2021.
3130A8 7G 2	FEDERAL HOME LOAN BANKS		05/24/2019.	Maturity @ 100.00		510,000	510,000	510,000	510,000				0		510,000			0	3,060	05/24/2019.
3132J4 H3 6	FH G30949 - RMBS		12/01/2019.	Paydown		21,337	21,337	27,971	22,245		(908)		(908)		21,337			0	480	08/01/2036.
31331J AW 3	FEDERAL FARM CREDIT BANKS		01/07/2019.	Maturity @ 100.00		20,000	20,000	22,667	20,006		(6)		(6)		20,000			0	415	01/07/2019.
3133N3 VG 6	FH RE6015 - RMBS		12/01/2019.	Paydown		96,317	96,317	97,716			(1,400)		(1,400)		96,317			0	404	09/01/2049.
3134G8 XX 2	FEDERAL HOME LOAN MORTGAGE CORP		10/28/2019.	Call @ 100.00		700,000	700,000	700,000	693,956		2,138		2,138		696,095		3,905	3,905	10,500	04/28/2021.
3134G8 Z2 8	FEDERAL HOME LOAN MORTGAGE CORP		10/28/2019.	Call @ 100.00		700,000	700,000	700,000	700,000				0		700,000			0	10,500	04/28/2021.
3134G9 FJ 1	FEDERAL HOME LOAN MORTGAGE CORP		11/25/2019.	Call @ 100.00		270,000	270,000	270,000	270,000				0		270,000			0	4,388	05/25/2021.
3134G9 RQ 2	FEDERAL HOME LOAN MORTGAGE CORP		12/16/2019.	Call @ 100.00		20,000	20,000	20,000	20,000				0		20,000			0	350	06/15/2021.
3134G9 YJ 0	FEDERAL HOME LOAN MORTGAGE CORP		12/30/2019.	Call @ 100.00		35,000	35,000	35,000	35,000				0		35,000			0	613	06/30/2021.
3136A5 BB 1	FNR 1240C PA - CMO/RMBS		12/01/2019.	Paydown		1,718	1,718	1,726	1,722		(4)		(4)		1,718			0	22	09/25/2040.
3136AC A5 0	FNR 1318J PA - CMO/RMBS		12/01/2019.	Paydown		8,549	8,549	11,079	8,420		129		129		8,549			0	94	11/25/2041.
3136AT CK 8	FNR 1650A BN - CMO/RMBS		12/01/2019.	Paydown		2,610	2,610	2,833	2,699		(89)		(89)		2,610			0	49	02/25/2046.
3136AT JR 6	FNR 1649A PA - CMO/RMBS		12/01/2019.	Paydown		12,195	12,195	13,412	12,469		(274)		(274)		12,195			0	213	09/25/2045.
3136AT U8 5	FNR 1677B BA - CMO/RMBS		12/01/2019.	Paydown		58,950	58,950	64,318	60,431		(1,481)		(1,481)		58,950			0	841	01/25/2045.
3136AU RZ 6	FNR 1692A DA - CMO/RMBS		12/01/2019.	Paydown		21,395	21,395	23,400	21,752		(356)		(356)		21,395			0	411	02/25/2034.
3136AV V9 7	FNR 1722B BE - CMO/RMBS		12/01/2019.	Paydown		11,815	11,815	13,235	12,182		(367)		(367)		11,815			0	265	08/25/2040.
3136AW JZ 1	FNR 1731A QA - CMO/RMBS		12/01/2019.	Paydown		43,112	43,112	45,887	44,490		(1,379)		(1,379)		43,112			0	1,023	11/25/2045.
3137A2 PF 2	FHR 3766D HE - CMO/RMBS		12/01/2019.	Paydown		5,833	5,833	5,910	5,837		(3)		(3)		5,833			0	97	11/15/2020.
3137B0 DW 1	FHR 4183E ME - CMO/RMBS		12/01/2019.	Paydown		71,416	71,416	86,797	72,080		(664)		(664)		71,416			0	815	02/15/2042.
3137BC GX 0	FHR 4360C KA - CMO/RMBS		12/01/2019.	Paydown		30,772	30,772	38,374	31,692		(920)		(920)		30,772			0	578	05/15/2040.
3137BR 6T 7	FHR 4608G HA - CMO/RMBS		12/01/2019.	Paydown		8,663	8,663	9,595	8,873		(210)		(210)		8,663			0	147	06/15/2041.
3137BS YX 5	FHR 4631E AC - CMO/RMBS		12/01/2019.	Paydown		12,597	12,597	14,720	12,940		(344)		(344)		12,597			0	273	08/15/2043.
3138ER VP 2	FN AL9621 - RMBS		12/01/2019.	Paydown		12,359	12,359	14,610	13,047		(689)		(689)		12,359			0	310	01/01/2037.
3138ES B8 0	FN AL9962 - RMBS		12/01/2019.	Paydown		11,722	11,722	13,518	12,190		(468)		(468)		11,722			0	265	01/01/2036.
31397U RJ 0	FNR 1163B MV - CMO/RMBS		08/01/2019.	Paydown		196,031	196,031	202,372	196,031		0		0		196,031			0	2,043	07/25/2024.
3140QC DT 0	FN CA4613 - RMBS		12/01/2019.	Paydown		11,528	11,528	11,704			(177)		(177)		11,528			0	34	11/01/2049.

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
31417Y SD 0	FN MA0515 - RMBS		12/01/2019.	Paydown		25,904	25,904	26,867	26,433		(530)		(530)		25,904			0	510	09/01/2025.
31418A AJ 7	FN MA0908 - RMBS		12/01/2019.	Paydown		17,305	17,305	21,623	18,173		(868)		(868)		17,305			0	421	11/01/2031.
31418A F2 9	FN MA1084 - RMBS		12/01/2019.	Paydown		26,332	26,332	34,570	28,056		(1,724)		(1,724)		26,332			0	568	06/01/2032.
31418A HQ 4	FN MA1138 - RMBS		12/01/2019.	Paydown		65,661	65,661	85,979	69,697		(4,036)		(4,036)		65,661			0	1,450	08/01/2032.
31418B 7E 0	FN MA2692 - RMBS		12/01/2019.	Paydown		26,614	26,614	31,250	27,800		(1,187)		(1,187)		26,614			0	596	07/01/2036.
49151E Z2 2	KENTUCKY ST PPTY & BLDGS COMM REVS		02/01/2019.	Maturity @ 100.00		780,000	780,000	880,402	780,995		(995)		(995)		780,000			0	20,475	02/01/2019.
57419R GH 2	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		12/01/2019.	Paydown		17,907	17,907	17,907	17,907		0		0		17,907			0	507	07/01/2043.
594654 CM 5	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M		12/02/2019.	Direct		75,000	75,000	79,617	79,010		(373)		(373)		75,000			0	2,786	12/01/2048.
60416Q GC 2	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F		12/01/2019.	Paydown		61,723	61,723	61,723	61,723		0		0		61,723			0	1,137	02/01/2045.
60416Q GQ 1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F		12/01/2019.	Paydown		62,470	62,470	62,470	62,470		(0)		(0)		62,470			0	1,100	03/01/2047.
61212R 8H 2	MONTANA ST BRD HSG		12/02/2019.	Direct		35,000	35,000	37,157	36,896		(163)		(163)		35,000			0	1,214	06/01/2049.
63968M RE 1	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		12/02/2019.	Direct		70,000	70,000	74,468	73,899		(311)		(311)		70,000			0	2,259	09/01/2048.
647200 X6 6	NEW MEXICO MTG FIN AUTH - MBS		12/01/2019.	Paydown		55,413	55,413	57,630	57,295		(1,882)		(1,882)		55,413			0	1,399	10/01/2043.
649083 AA 0	NEW VALLEY GENERATION I - ABS		03/15/2019.	Maturity @ 100.00		26,335	26,335	30,785	26,541		(207)		(207)		26,335			0	961	03/15/2019.
83756C EP 6	SOUTH DAKOTA HSG DEV AUTH		10/01/2019.	Direct		90,000	90,000	96,134	93,053		(496)		(496)		90,000			0	1,228	11/01/2044.
924190 EL 1	VERMONT HSG FIN AGY		12/01/2019.	Direct		165,000	165,000	171,890	170,272		(1,891)		(1,891)		165,000			0	7,116	11/01/2042.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					5,820,313	5,820,313	6,107,292	5,754,194	0	(27,583)	0	(27,583)	0	5,816,408	0	3,905	3,905	127,284	XXX
Bonds - Industrial and Miscellaneous																				
05364C AS 1	AVERY 7 A2 - CDO	C	06/27/2019.	Paydown		250,000	250,000	249,575	249,779		221		221		250,000			0	5,635	01/18/2028.
073877 CS 9	BSABS 05SD3 1M1 - RMBS		12/26/2019.	Paydown		38,047	38,047	30,587	36,568		1,479		1,479		38,047			0	1,046	07/25/2035.
14312J AL 6	CGMS 155 A1B - CDO		02/27/2019.	VARIOUS		350,000	350,000	350,000	350,000				0		350,000			0	4,122	01/20/2028.
23342K AC 8	DRB 17A A2B - ABS		12/25/2019.	Paydown		243,415	243,415	243,326	243,341		74		74		243,415			0	4,498	05/27/2042.
263534 CL 1	E I DU PONT DE NEMOURS AND CO		05/17/2019.	Call @ 100.00		60,000	60,000	59,934	59,970		9		9		59,979		21	21	719	05/01/2020.
46637V AA 3	JPTEP A - CMO/RMBS		12/01/2019.	Paydown		78,903	78,903	119,728	77,635		1,268		1,268		78,903			0	1,501	09/17/2042.
525ESC 1C 3	Lehman Escrow		07/18/2019.	Not Available		720	1	1		1			1		1		719	719	332	12/23/2099.
74968R AA 3	RPIT 191 A - CMO/RMBS		12/25/2019.	Paydown		19,865	19,865	19,711			154		154		19,865			0	97	10/25/2063.
82652K AA 2	SRFC 171 A - ABS		12/20/2019.	Paydown		122,168	122,168	246,972	122,161		7		7		122,168			0	2,016	03/20/2034.
85022W AA 2	SCFT 16A A - ABS		07/01/2019.	Paydown		99,580	99,580	109,388	99,580				0		99,580			0	1,255	11/25/2023.
88732J AS 7	SPECTRUM MANAGEMENT HOLDING COMPANY LLC		04/01/2019.	Maturity @ 100.00		500,000	500,000	585,120	504,210		(4,210)		(4,210)		500,000			0	20,625	04/01/2019.
92257A AB 0	VCC 181 A - RMBS		12/01/2019.	Paydown		147,460	147,460	147,409	147,757		(297)		(297)		147,460			0	3,310	04/27/2048.
95002F AA 2	WFMBS 194 A1 - CMO/RMBS		12/01/2019.	Paydown		9,615	9,615	9,786			(171)		(171)		9,615			0	28	09/27/2049.
3899999.	Total - Bonds - Industrial and Miscellaneous					1,919,773	1,919,054	2,171,537	1,891,002	1	(1,467)	0	(1,466)	0	1,919,033	0	740	740	45,184	XXX
8399997.	Total - Bonds - Part 4					9,922,844	9,922,124	10,557,860	9,835,201	1	(36,296)	0	(36,295)	0	9,918,199	0	4,645	4,645	197,538	XXX
8399999.	Total - Bonds					9,922,844	9,922,124	10,557,860	9,835,201	1	(36,296)	0	(36,295)	0	9,918,199	0	4,645	4,645	197,538	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					9,922,844	XXX	10,557,860	9,835,201	1	(36,296)	0	(36,295)	0	9,918,199	0	4,645	4,645	197,538	XXX

Sch. D - Pt. 5
NONE

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		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							
Fifth Third Bank	Cincinatti, OH		0.40	334		68,720	XXX
Regions	Birmingham, AL					3,938	XXX
US Bank	Wilmington, DE					1,063	XXX
The Bank of New York Mellon	New York, NY		0.25	1		5,443	XXX
0199999. Total - Open Depositories		XXX	XXX	335	0	79,163	XXX
0399999. Total Cash on Deposit		XXX	XXX	335	0	79,163	XXX
0599999. Total Cash		XXX	XXX	335	0	79,163	XXX

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

1. January	106,193	4. April	132,207	7. July	34,447	10. October	110,185
2. February	106,250	5. May	122,249	8. August	37,760	11. November	109,921
3. March	132,172	6. June	34,208	9. September	113,088	12. December	79,163

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
Exempt Money Market Mutual Funds as Identified by the SVO								
31846V 41 9	FIRST AMER:TRS OBG V	SD	09/04/2019	1.350		1		19
31846V 80 7	FIRST AMER:TRS OBG Y	SD	01/03/2019	1.200		0		0
825252 40 6	INVESCO TREASURY INST		12/30/2019	1.480		8,704,775	10,295	150,296
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						8,704,776	10,295	150,315
8899999. Total - Cash Equivalents						8,704,776	10,295	150,315

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	O	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			155,886	158,859
5. California CA	O	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			2,031,271	2,124,406
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			111,300	113,472
9. District of Columbia DC						
10. Florida FL	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			200,000	200,000
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			265,018	270,052
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			149,974	159,309
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV	O	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			301,299	303,281
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			202,669	204,375
33. New York NY						
34. North Carolina NC	O	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			305,024	310,815
35. North Dakota ND						
36. Ohio OH	O	PLEDGED FOR BENEFIT OF ALL POLICYHOLDERS	3,408,372	3,518,184		
37. Oklahoma OK						
38. Oregon OR	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			415,325	423,452
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			60,779	61,969
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	PLEDGED FOR THE PROTECTION OF POLICYHOLDERS			527,571	546,260
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	603,356	608,356
59. Total	XXX	XXX	3,408,372	3,518,184	5,329,472	5,484,605

DETAILS OF WRITE-INS

5801. U.S. DEPT OF LABOR	B	WORKERS' COMPENSATION			603,356	608,356
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	603,356	608,356

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