67083201920100100

ANNUAL STATEMENT

For the Year Ended December 31, 2019

of the Condition and Affairs of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code.....0084, 0084 (Current Period) (Prior Period) NAIC Company Code..... 67083 Employer's ID Number..... 45-0252531

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

Licensed as Business Type: Life, Accident & Health

Incorporated/Organized..... December 20, 1956 Commenced Business..... January 4, 1957

Statutory Home Office: 301 East Fourth Street .. Cincinnati .. OH .. US .. 45202
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office: 301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 — 513-357-3300
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address: Post Office Box 5420 .. Cincinnati .. OH .. US .. 45201
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records: 301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 — 513-357-3300
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address: www.gaig.com

Statutory Statement Contact: Robert Mayhew Earle II *(Name)* — 513-412-1735 *(Area Code) (Telephone Number) (Extension)*

rearle@gaig.com *(E-Mail Address)* — 513-412-1673 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Mark Francis Muething	President	2. John Paul Gruber	Secretary
3. Christopher Patrick Miliano	Treasurer	4. Dominic Joseph Moster #	Appointed Actuary

OTHER

Adrienne Susan Baglier	Executive Vice President	Brian Patrick Sponaugle	Vice President

DIRECTORS OR TRUSTEES

John Paul Gruber	Jeffrey Gene Hester	Christopher Patrick Miliano	Mark Francis Muething
Michael James Prager	Brian Patrick Sponaugle		

State of........ Ohio
County of..... Hamilton

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)
Mark Francis Muething	John Paul Gruber	Christopher Patrick Miliano
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ 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

OFFICERS AND DIRECTORS WHO DID NOT OCCUPY THE INDICATED POSITION IN THE PREVIOUS ANNUAL STATEMENT

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments	6,467,648	4.8	6,467,648		6,467,648	4.8
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	6,087,663	4.5	6,087,663		6,087,663	4.5
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed	23,593,310	17.4	23,593,310		23,593,310	17.4
1.06 Industrial and Miscellaneous	85,839,661	63.1	85,839,661		85,839,661	63.1
1.07 Hybrid Securities	784,237	0.6	784,237		784,237	0.6
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	122,772,518	90.3	122,772,518	0	122,772,518	90.3
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)	(319,493)	(0.2)	(319,493)		(319,493)	(0.2)
6.02 Cash Equivalents (Schedule E, Part 2)	7,984,673	5.9	7,984,673		7,984,673	5.9
6.03 Short-Term Investments (Schedule DA)		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	7,665,180	5.6	7,665,180	0	7,665,180	5.6
7. Contract Loans	5,525,629	4.1	5,525,629		5,525,629	4.1
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	135,963,327	100.0	135,963,327	0	135,963,327	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		130,956,361
2.	Cost of bonds and stocks acquired, Part 3, Column 7		
3.	Accrual of discount		265,254
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		0
5.	Total gain (loss) on disposals, Part 4, Column 19		71,638
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		8,302,412
7.	Deduct amortization of premium		203,415
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	13,954	
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13	963	14,917
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2		10
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		122,772,518
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		122,772,518

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	6,467,648	6,692,174	6,525,478	6,471,833
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	6,467,648	6,692,174	6,525,478	6,471,833
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	6,087,663	8,243,439	5,524,196	11,835,000
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	23,593,310	25,846,259	22,965,448	25,217,289
Industrial and Miscellaneous,	8. United States	63,217,927	67,652,418	63,128,462	63,314,809
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada	3,002,333	3,737,279	3,004,553	3,000,000
and Hybrid Securities (Unaffiliated)	10. Other Countries	20,403,637	22,284,140	20,406,579	20,451,000
	11. Totals	86,623,898	93,673,837	86,539,594	86,765,809
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	122,772,518	134,455,709	121,554,715	130,289,931
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	122,772,518	134,455,709	121,554,715	

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	304,853	6,134,072	25,250	3,473		XXX	6,467,648	5.3	6,619,720	5.1	6,467,648	
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	304,853	6,134,072	25,250	3,473	0	XXX	6,467,648	5.3	6,619,720	5.1	6,467,648	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	2,003,900	1,842,526		973,604	1,267,632	XXX	6,087,663	5.0	7,392,195	5.6	6,087,663	
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	2,003,900	1,842,526	0	973,604	1,267,632	XXX	6,087,663	5.0	7,392,195	5.6	6,087,663	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	5,572,832	9,874,064	5,836,769	835,576	1,474,070	XXX	23,593,310	19.2	23,844,211	18.2	23,593,310	
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	5,572,832	9,874,064	5,836,769	835,576	1,474,070	XXX	23,593,310	19.2	23,844,211	18.2	23,593,310	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	613,979	6,923,357	27,342,209	3,201,641	446,465	XXX	38,527,652	31.4	41,797,778	31.9	30,976,545	7,551,107
6.2 NAIC 2	1,248,744	5,759,859	33,203,533	4,216,190	96,835	XXX	44,525,160	36.3	47,311,247	36.1	33,397,280	11,127,880
6.3 NAIC 3		450,657		645,625		XXX	1,096,283	0.9	1,095,994	0.8	1,096,283	
6.4 NAIC 4						XXX	0	0.0	381,723	0.3		
6.5 NAIC 5	39,331	82,719	1,487,101	81,415		XXX	1,690,566	1.4	1,726,853	1.3	1,690,566	
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	1,902,054	13,216,592	62,032,843	8,144,871	543,300	XXX	85,839,661	69.9	92,313,595	70.5	67,160,674	18,678,987
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			784,237			XXX	784,237	0.6	786,640	0.6		784,237
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	784,237	0	0	XXX	784,237	0.6	786,640	0.6	0	784,237
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)8,495,564	24,774,020	33,204,228	5,014,294	3,188,168	0	74,676,273	60.8	XXX	XXX	67,125,166	7,551,107
11.2 NAIC 2	(d)1,248,744	5,759,859	33,203,533	4,216,190	96,835	0	44,525,160	36.3	XXX	XXX	33,397,280	11,127,880
11.3 NAIC 3	(d)0	450,657	784,237	645,625	0	0	1,880,519	1.5	XXX	XXX	1,096,283	784,237
11.4 NAIC 4	(d)0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d)39,331	82,719	1,487,101	81,415	0	0	(c)1,690,566	1.4	XXX	XXX	1,690,566	0
11.6 NAIC 6	(d)0	0	0	0	0	0	(c)0	0.0	XXX	XXX	0	0
11.7 Totals	9,783,638	31,067,254	68,679,099	9,957,524	3,285,002	0	(b)122,772,518	100.0	XXX	XXX	103,309,294	19,463,224
11.8 Line 11.7 as a % of Col. 7	8.0	25.3	55.9	8.1	2.7	0.0	100.0	XXX	XXX	XXX	84.1	15.9
12. Total Bonds Prior Year												
12.1 NAIC 1	1,767,875	23,836,547	36,486,179	12,733,157	4,830,146		XXX	XXX	79,653,904	60.8	69,792,550	9,861,354
12.2 NAIC 2		3,156,696	37,425,428	6,632,273	96,850		XXX	XXX	47,311,247	36.1	33,907,603	13,403,644
12.3 NAIC 3		450,467		1,432,167			XXX	XXX	1,882,634	1.4	1,095,993	786,640
12.4 NAIC 4	109,982	236,688	35,053				XXX	XXX	381,723	0.3	381,723	
12.5 NAIC 5	74,456	157,413	1,492,606	2,378			XXX	XXX	(c)1,726,853	1.3	1,726,853	
12.6 NAIC 6							XXX	XXX	(c)	0.0		
12.7 Totals	1,952,313	27,837,811	75,439,266	20,799,975	4,926,996	0	XXX	XXX	(b)130,956,361	100.0	106,904,723	24,051,638
12.8 Line 12.7 as a % of Col. 9	1.5	21.3	57.6	15.9	3.8	0.0	XXX	XXX	100.0	XXX	81.6	18.4
13. Total Publicly Traded Bonds												
13.1 NAIC 1	8,459,538	23,232,641	27,847,206	4,414,667	3,171,114		67,125,166	54.7	69,792,550	53.3	67,125,166	XXX
13.2 NAIC 2		1,008,189	28,076,067	4,216,190	96,835		33,397,280	27.2	33,907,603	25.9	33,397,280	XXX
13.3 NAIC 3		450,657		645,625			1,096,283	0.9	1,095,993	0.8	1,096,283	XXX
13.4 NAIC 4							0	0.0	381,723	0.3	0	XXX
13.5 NAIC 5	39,331	82,719	1,487,101	81,415			1,690,566	1.4	1,726,853	1.3	1,690,566	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	8,498,869	24,774,207	57,410,373	9,357,897	3,267,949	0	103,309,294	84.1	106,904,723	81.6	103,309,294	XXX
13.8 Line 13.7 as a % of Col. 7	8.2	24.0	55.6	9.1	3.2	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	6.9	20.2	46.8	7.6	2.7	0.0	84.1	XXX	XXX	XXX	84.1	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	36,026	1,541,378	5,357,022	599,627	17,054		7,551,107	6.2	9,861,354	7.5	XXX	7,551,107
14.2 NAIC 2	1,248,744	4,751,669	5,127,467				11,127,880	9.1	13,403,644	10.2	XXX	11,127,880
14.3 NAIC 3			784,237				784,237	0.6	786,640	0.6	XXX	784,237
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	1,284,770	6,293,048	11,268,726	599,627	17,054	0	19,463,224	15.9	24,051,638	18.4	XXX	19,463,224
14.8 Line 14.7 as a % of Col. 7	6.6	32.3	57.9	3.1	0.1	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	1.0	5.1	9.2	0.5	0.0	0.0	15.9	XXX	XXX	XXX	XXX	15.9

(a) Includes $.....19,463,224 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	282,642	6,079,244				XXX	6,361,886	5.2	6,483,349	5.0	6,361,886	
1.02 Residential Mortgage-Backed Securities	22,211	54,828	25,250	3,473		XXX	105,761	0.1	136,371	0.1	105,761	
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	304,853	6,134,072	25,250	3,473	0	XXX	6,467,648	5.3	6,619,720	5.1	6,467,648	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	2,003,900	1,842,526		973,604	1,267,632	XXX	6,087,663	5.0	7,392,195	5.6	6,087,663	
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	2,003,900	1,842,526	0	973,604	1,267,632	XXX	6,087,663	5.0	7,392,195	5.6	6,087,663	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.01 Issuer Obligations	5,471,881	9,628,643	5,759,542	834,609	327,451	XXX	22,022,126	17.9	21,937,304	16.8	22,022,126	
5.02 Residential Mortgage-Backed Securities	100,951	245,420	77,226	967		XXX	424,565	0.3	607,838	0.5	424,565	
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities					1,146,619	XXX	1,146,619	0.9	1,299,068	1.0	1,146,619	
5.05 Totals	5,572,832	9,874,064	5,836,769	835,576	1,474,070	XXX	23,593,310	19.2	23,844,211	18.2	23,593,310	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.01 Issuer Obligations	956,988	10,884,173	61,745,209	7,912,855	350,645	XXX	81,849,869	66.7	88,015,542	67.2	65,939,416	15,910,453
6.02 Residential Mortgage-Backed Securities	260,296	439,048	196,300	150,012	175,601	XXX	1,221,258	1.0	1,492,210	1.1	1,221,258	
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.04 Other Loan-Backed and Structured Securities	684,770	1,893,372	91,333	82,005	17,054	XXX	2,768,534	2.3	2,805,843	2.1		2,768,534
6.05 Totals	1,902,054	13,216,592	62,032,843	8,144,871	543,300	XXX	85,839,661	69.9	92,313,595	70.5	67,160,674	18,678,987
7. **Hybrid Securities**												
7.01 Issuer Obligations			784,237			XXX	784,237	0.6	786,640	0.6		784,237
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	784,237	0	0	XXX	784,237	0.6	786,640	0.6	0	784,237
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	8,715,411	28,434,587	68,288,988	9,721,067	1,945,728	XXX	117,105,782	95.4	XXX	XXX	100,411,092	16,694,690
11.02 Residential Mortgage-Backed Securities	383,457	739,296	298,777	154,452	175,601	XXX	1,751,583	1.4	XXX	XXX	1,751,583	0
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	684,770	1,893,372	91,333	82,005	1,163,673	XXX	3,915,153	3.2	XXX	XXX	1,146,619	2,768,534
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	9,783,638	31,067,254	68,679,099	9,957,524	3,285,002	0	122,772,518	100.0	XXX	XXX	103,309,294	19,463,224
11.09 Line 11.08 as a % of Col. 7	8.0	25.3	55.9	8.1	2.7	0.0	100.0	XXX	XXX	XXX	84.1	15.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations	1,251,670	24,034,295	74,313,461	20,225,643	4,789,961	XXX	XXX	XXX	124,615,030	95.2	103,390,592	21,224,438
12.02 Residential Mortgage-Backed Securities	568,711	1,313,178	268,459	86,072		XXX	XXX	XXX	2,236,420	1.7	2,215,063	21,357
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.04 Other Loan-Backed and Structured Securities	131,932	2,490,338	857,346	488,260	137,035	XXX	XXX	XXX	4,104,911	3.1	1,299,068	2,805,843
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	1,952,313	27,837,811	75,439,266	20,799,975	4,926,996	0	XXX	XXX	130,956,361	100.0	106,904,723	24,051,638
12.09 Line 12.08 as a % of Col. 9	1.5	21.3	57.6	15.9	3.8	0.0	XXX	XXX	100.0	XXX	81.6	18.4
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	8,115,412	24,034,911	57,111,596	9,203,446	1,945,728	XXX	100,411,092	81.8	103,390,592	79.0	100,411,092	XXX
13.02 Residential Mortgage-Backed Securities	383,457	739,296	298,777	154,452	175,601	XXX	1,751,583	1.4	2,215,063	1.7	1,751,583	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities					1,146,619	XXX	1,146,619	0.9	1,299,068	1.0	1,146,619	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	8,498,869	24,774,207	57,410,373	9,357,897	3,267,949	0	103,309,294	84.1	106,904,723	81.6	103,309,294	XXX
13.09 Line 13.08 as a % of Col. 7	8.2	24.0	55.6	9.1	3.2	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	6.9	20.2	46.8	7.6	2.7	0.0	84.1	XXX	XXX	XXX	84.1	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	600,000	4,399,676	11,177,392	517,622		XXX	16,694,690	13.6	21,224,438	16.2	XXX	16,694,690
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	21,357	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities	684,770	1,893,372	91,333	82,005	17,054	XXX	2,768,534	2.3	2,805,843	2.1	XXX	2,768,534
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	1,284,770	6,293,048	11,268,726	599,627	17,054	0	19,463,224	15.9	24,051,638	18.4	XXX	19,463,224
14.09 Line 14.08 as a % of Col. 7	6.6	32.3	57.9	3.1	0.1	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	1.0	5.1	9.2	0.5	0.0	0.0	15.9	XXX	XXX	XXX	XXX	15.9

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	4,745,725		4,745,725	
2. Cost of cash equivalents acquired	20,153,638		20,153,638	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	16,914,689		16,914,689	
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)	7,984,674	0	7,984,674	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	7,984,674	0	7,984,674	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 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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																					
690353 RX 7	OVERSEAS PRIVATE INVESTMENT CORP	SD			1	1,106,982	109.250	1,209,380	1,106,983	1,107,015		55			4.440	4.438	FA	16,929	48,024	01/15/2010	02/27/2027
912828 4S 6	UNITED STATES TREASURY	SD			1	734,426	103.688	762,103	735,000	734,609		115			2.750	2.766	MN	1,767	20,213	06/19/2018	05/31/2023
912828 4S 6	UNITED STATES TREASURY	SD			1	264,793	103.688	274,772	265,000	264,859		46			2.750	2.766	MN	637	7,288	06/19/2018	05/31/2023
912828 PX 2	UNITED STATES TREASURY	SD			1	1,070,416	102.188	1,057,641	1,035,000	1,048,811		(11,989)			3.625	2.412	FA	14,171	37,519	03/07/2018	02/15/2021
912828 XG 0	UNITED STATES TREASURY	SD			1	3,217,500	101.313	3,242,000	3,200,000	3,206,593		(2,547)			2.125	2.040	JD	187	68,000	07/22/2015	06/30/2022
0199999. U.S. Government - Issuer Obligations						6,394,117	XXX	6,545,895	6,341,983	6,361,886	0	(14,320)	0	0	XXX	XXX	XXX	33,692	181,043	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
31287P D8 3	FH C63727 - RMBS	SD		4	1	4,788	110.045	5,302	4,818	4,449		12			6.000	8.677	MON	24	237	01/08/2002	02/01/2032
31287S 6R 3	FH C67180 - RMBS	SD		4	1	5,591	110.053	6,088	5,532	5,345		6			6.000	7.114	MON	28	331	04/05/2002	05/01/2032
31287S FS 1	FH C66477 - RMBS	SD		4	1	7,089	110.313	7,732	7,009	6,627		13			6.000	7.867	MON	35	420	04/05/2002	04/01/2032
31287T GK 5	FH C67402 - RMBS	SD		4	1	2,014	110.113	2,196	1,994	1,837		5			6.000	8.779	MON	10	119	04/05/2002	05/01/2032
31287U EQ 1	FH C68243 - RMBS	SD		4	1	3,017	111.057	3,320	2,990	1,019		17			6.500	69.871	MON	16	194	05/03/2002	06/01/2032
31288H 7A 2	FH C78989 - RMBS	SD		4	1	38,919	112.424	42,648	37,936	29,555		239			5.500	14.209	MON	174	2,079	04/29/2003	05/01/2033
31292G 5V 4	FH C00860 - RMBS	SD		4	1	11,008	112.052	12,251	10,933	9,191		90			7.000	14.371	MON	64	756	08/12/1999	09/01/2029
31292H NH 3	FH C01292 - RMBS	SD		4	1	44,690	114.662	51,056	44,527	34,355		307			6.000	15.824	MON	223	2,642	07/15/2002	02/01/2032
31292H QN 7	FH C01361 - RMBS	SD		4	1	10,682	114.590	12,116	10,573	9,873		25			6.000	8.341	MON	53	627	04/05/2002	05/01/2032
36207H VH 7	GN 432716 - RMBS	SD		4	1	2,591	100.575	2,589	2,574	2,550		1			7.500	7.902	MON	16	192	02/17/1998	06/15/2026
36208C Y9 2	GN 447236 - RMBS	SD		4	1	972	101.750	982	966	960		0			7.500	7.751	MON	6	72	02/17/1998	06/15/2027
0299999. U.S. Government - Residential Mortgage-Backed Securities						131,361	XXX	146,279	129,851	105,761	0	713	0	0	XXX	XXX	XXX	648	7,670	XXX	XXX
0599999. Total - U.S. Government						6,525,478	XXX	6,692,174	6,471,833	6,467,648	0	(13,606)	0	0	XXX	XXX	XXX	34,340	188,714	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
197036 JK 3	COLTON CALIF JT UNI SCH DIST	@			1FE	779,800	51.429	2,571,450	5,000,000	1,267,632		74,735				6.170	N/A			12/28/2011	08/01/2042
355694 3U 2	FREDERICK CNTY MD	SD		2	1	207,071	100.265	185,490	185,000	185,361		(4,234)			5.300	2.951	FA	4,085	9,805	07/14/2014	02/01/2024
355694 4E 7	FREDERICK CNTY MD	SD		2	1FE	2,031,530	100.268	1,819,864	1,815,000	1,818,539		(41,544)			5.300	2.951	FA	40,081	96,195	07/14/2014	02/01/2024
64966H HA 1	NEW YORK N Y	SD			1FE	685,856	103.788	653,864	630,000	637,526		(12,393)			6.491	5.418	MS	13,631	40,893	12/22/2009	03/01/2021
676822 EK 1	OGLE CNTY ILL CMNTY UNIT SCH DIST NO 226	SD		2	1FE	1,205,000	100.000	1,205,000	1,205,000	1,205,000					5.448	5.448	JJ	32,824	65,648	12/18/2009	01/01/2021
797272 KA 8	SAN DIEGO CALIF CMNTY COLLEGE DIST	SD			1FE	340,267	60.259	1,000,299	1,660,000	538,728		30,085				5.830	N/A			12/28/2011	08/01/2039
797272 KA 8	SAN DIEGO CALIF CMNTY COLLEGE DIST	@			1FE	274,673	60.259	807,471	1,340,000	434,876		24,286				5.830	N/A			12/28/2011	08/01/2039
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						5,524,196	XXX	8,243,439	11,835,000	6,087,663	0	70,935	0	0	XXX	XXX	XXX	90,622	212,542	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						5,524,196	XXX	8,243,439	11,835,000	6,087,663	0	70,935	0	0	XXX	XXX	XXX	90,622	212,542	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																					
02765U CW 2	AMERICAN MUN PWR OHIO INC REV	SD		1,2	1FE	494,235	100.419	502,095	500,000	498,227		543			5.814	5.940	FA	10,982	29,070	01/04/2010	02/15/2023
230563 AU 2	CUMBERLAND CNTY N J IMPT AUTH	SD		2	1FE	2,448,672	107.718	2,585,232	2,400,000	2,411,587		(4,490)			5.294	5.068	AO	26,823	127,056	12/10/2009	04/15/2022
25477G CV 5	DISTRICT COLUMBIA INCOME TAX REV	SD		1	1FE	1,500,000	102.624	1,539,360	1,500,000	1,500,000					4.673	4.671	JD	5,841	70,095	12/09/2009	12/01/2020
592248 AZ 1	METROPOLITAN PIER & EXPOSITION AUTH ILL	SD			1FE	931,880	84.821	1,696,420	2,000,000	1,383,989		66,685				5.000	N/A			12/22/2011	06/15/2027
592248 BB 3	METROPOLITAN PIER & EXPOSITION AUTH ILL	SD			1FE	203,504	42.129	589,806	1,400,000	327,451		18,887				6.030	N/A			12/23/2011	06/15/2044
59447P CR 0	MICHIGAN FIN AUTH REV	SD		1	1FE	1,000,000	106.065	1,060,650	1,000,000	1,000,000					5.746	5.743	MS	19,153	57,460	12/09/2010	09/01/2021
606092 ER 1	MISSOURI JT MUN ELEC UTIL COMMN PWR PROJ	SD		1	1FE	1,000,000	106.190	1,061,900	1,000,000	1,000,000					5.878	5.878	JJ	29,390	58,780	12/11/2009	01/01/2022
606092 EU 4	MISSOURI JT MUN ELEC UTIL COMMN PWR PROJ	SD		1	1FE	1,500,000	110.297	1,654,455	1,500,000	1,500,000					5.978	5.978	JJ	44,835	89,670	12/11/2009	01/01/2023
649902 ZP 1	NEW YORK STATE DORMITORY AUTHORITY	SD		1	1FE	1,351,875	114.862	1,573,609	1,370,000	1,362,256		1,380			5.292	5.418	MS	21,347	72,500	12/29/2009	03/15/2025

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
664754 R2 6	NORTHERN ARIZ UNIV REVS	SD			1FE	1,000,000	101.317	1,013,170	1,000,000	1,000,000					5.240	5.237	JD	4,367	52,400	12/09/2009	06/01/2020
678553 AN 8	OKLAHOMA CITY OKLA ECONOMIC DEV TR TAX A	SD			1FE	1,000,000	103.019	1,030,190	1,000,000	1,000,012		21			3.004	3.004	MS	10,013	30,040	03/27/2013	03/01/2023
724795 AB 5	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &	SD			1	856,880	117.501	940,008	800,000	834,609		(2,129)			7.920	7.322	JJ	31,680	59,400	12/18/2001	07/01/2030
795681 GL 3	SALT LAKE CNTY UTAH MUN BLDG AUTH LEASE	SD		1	1FE	2,000,000	113.344	2,266,880	2,000,000	2,000,044		88			5.280	5.279	JD	8,800	105,600	12/09/2009	12/01/2024
812631 HB 8	SEATTLE WASH DRAIN & WASTEWATER REV	SD		1	1FE	705,548	112.750	817,438	725,000	717,001		1,475			5.000	5.262	MN	6,042	36,250	12/22/2009	11/01/2024
913366 DG 2	UNIV CALIF REGTS MED CTR POOLED REV	SD		1	1FE	994,180	121.209	1,212,090	1,000,000	996,389		371			6.458	6.510	MN	8,252	64,580	01/12/2010	05/15/2029
927781 TN 4	VIRGINIA COLLEGE BUILDING AUTHORITY	SD		2	1FE	1,445,595	100.271	1,504,065	1,500,000	1,473,651		3,607			5.400	5.746	FA	33,750	81,000	12/28/2009	02/01/2026
977123 ZD 3	WISCONSIN ST TRANSN REV	SD		2	1FE	1,000,000	101.491	1,014,910	1,000,000	1,000,003		(5)			4.900	4.899	JJ	24,500	49,000	11/23/2010	07/01/2023
97712D J6 4	WISCONSIN ST HEALTH & EDL FACS AUTH REV			2	1FE	2,019,960	109.088	2,181,760	2,000,000	2,016,909		(1,611)			4.000	3.881	MN	10,222	80,000	02/23/2018	11/15/2043
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						21,452,329	XXX	24,244,038	23,695,000	22,022,126	0	84,822	0	0	XXX	XXX	XXX	295,998	1,062,901	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																					
312905 B4 3	FHR 1082 F - CMO/RMBS	SD		4	1	48	99.186	56	57	58		2				2.481	MON			07/31/1991	05/15/2021
312914 VY 7	FHR 1474 E - CMO/RMBS	SD		4	1	5,828	104.978	6,232	5,936	5,886		9			7.000	7.538	MON	35	411	03/31/1993	02/15/2023
313398 FC 8	FHR 2333C UZ - CMO/RMBS	SD		4	1	30,718	111.067	35,470	31,936	38,289		(406)			6.500	0.523	MON	173	2,049	12/30/2007	07/15/2031
3133TT RX 1	FHR 2329A ZA - CMO/RMBS	SD		4	1	153,099	111.295	179,371	161,167	188,748		(3,259)			6.500	0.296	MON	873	10,359	12/30/2007	06/15/2031
3133TV EW 2	FHR 2355E CE - CMO/RMBS	SD		4	1	28,166	113.917	32,451	28,486	28,164		14			6.500	6.875	MON	154	1,839	11/27/2001	09/15/2031
31358J J6 9	FNR G38 D - CMO/RMBS	SD		4	1	478	100.762	477	473	439		23			8.000	26.110	MON	3	34	01/01/1993	11/25/2021
313920 CW 8	FNR 0131E ZC - CMO/RMBS	SD		4	1	145,711	111.040	161,193	145,167	162,889		(35,979)			6.500	1.930	MON	786	9,372	05/31/2008	07/25/2031
63689# AC 6	NATIONAL MORTGAGE CO. - MBS	SD		4	1FE	97	100.000	93	93	93		(0)			8.964	8.657	N/A	1	7	01/01/1993	03/14/2020
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						364,146	XXX	415,342	373,315	424,565	0	(39,595)	0	0	XXX	XXX	XXX	2,025	24,072	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																					
92812U Q3 5	VIRGINIA ST HSG DEV AUTH COMWLTH MTG - M	SD		4	1FE	1,148,974	103.299	1,186,878	1,148,974	1,146,619		(769)			4.300	4.313	MON	4,117	49,406	12/04/2013	12/25/2043
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities						1,148,974	XXX	1,186,878	1,148,974	1,146,619	0	(769)	0	0	XXX	XXX	XXX	4,117	49,406	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						22,965,448	XXX	25,846,259	25,217,289	23,593,310	0	44,457	0	0	XXX	XXX	XXX	302,140	1,136,379	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00036A AB 1	AARP	SD			1FE	433,030	142.495	584,228	410,000	424,450		(755)			7.500	7.043	MN	5,125	30,750	09/06/2001	05/01/2031
00036A AB 1	AARP				1FE	95,055	142.495	128,245	90,000	93,172		(166)			7.500	7.043	MN	1,125	6,750	09/06/2001	05/01/2031
00206R GN 6	AT&T INC	SD		1	2FE	1,938,581	119.262	2,385,236	2,000,000	2,202,574		(19,996)			6.550	5.004	JJ	60,406	131,000	12/01/2017	01/15/2028
023551 AJ 3	HESS CORP	SD		1	3FE	645,296	126.555	817,544	646,000	645,625		98			7.300	7.307	FA	17,815	47,158	08/13/2001	08/15/2031
02665W BH 3	AMERICAN HONDA FINANCE CORP	SD		1	1FE	1,993,960	99.750	1,995,002	2,000,000	1,995,836		602			2.300	2.334	MS	14,311	46,000	09/06/2016	09/09/2026
02666T AA 5	AMERICAN HOMES 4 RENT LP			1,2	2FE	2,983,260	106.144	3,184,311	3,000,000	2,986,052		1,534			4.250	4.318	FA	48,167	127,500	01/31/2018	02/15/2028
038923 AD 0	ARBOR REALTY TRUST INC			1,2	1PL	1,999,740	100.746	2,014,914	2,000,000	2,000,134		137			5.625	5.623	MN	18,750	112,500	03/08/2018	05/01/2023
039483 BH 4	ARCHER-DANIELS-MIDLAND CO	SD		1	1FE	254,430	110.936	277,341	250,000	253,810		(87)			4.016	3.916	AO	2,092	10,040	10/16/2012	04/16/2043
06051G HG 7	BANK OF AMERICA CORP			1,2,5	1FE	1,991,340	108.810	2,176,200	2,000,000	1,992,631		763			3.970	4.019	MS	25,584	79,400	03/14/2018	03/05/2029
07012E AG 5	BASKETBALL PROPERTIES LTD	SD			2	182,010	108.245	196,330	181,376	181,555		(28)			6.650	6.627	MON	1,005	11,991	11/28/2001	03/01/2025
07274N AX 1	BAYER US FINANCE II LLC	SD		1,2	2FE	978,110	96.794	967,940	1,000,000	945,890		9,087			2.850	3.996	AO	6,017	28,500	04/07/2015	04/15/2025
12201P AN 6	BURLINGTON RESOURCES FINANCE COMPANY	SD	C	1	1FE	251,825	142.421	356,052	250,000	251,219		(39)			7.400	7.338	JD	1,542	18,500	11/08/2001	12/01/2031
12641L BU 6	CSX CORPORATION	SD		1	2FE	487,630	127.586	637,928	500,000	493,326		566			6.800	7.004	JD	2,833	34,000	11/19/2001	12/01/2028
126650 CX 6	CVS HEALTH CORP			1,2	2FE	2,957,820	109.067	3,272,010	3,000,000	2,964,346		3,704			4.300	4.474	MS	34,400	129,000	03/06/2018	03/25/2028
13645R AD 6	CANADIAN PACIFIC RAILWAY LIMITED	SD	C	1	2FE	249,888	138.745	346,862	250,000	249,957		40			7.125	7.127	AO	3,760	17,813	10/23/2001	10/15/2031
2027A0 JZ 3	COMMONWEALTH BANK OF AUSTRALIA		C		1FE	2,997,780	109.774	3,293,220	3,000,000	2,998,243		317			3.900	3.908	MS	34,125	117,000	03/12/2018	03/16/2028

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
210518 CW 4	CONSUMERS ENERGY CO.	SD..		1,2	1FE	998,980	103.885	1,038,849	1,000,000	999,390		50			3.125	3.137	FA.	10,503	31,250	08/11/2014.	08/31/2024.
22404Q AG 3	COX COMMUNICATIONS, INC.	SD..		1	2FE	999,600	123.954	1,239,540	1,000,000	999,914		51			6.950	6.951	JJ.	32,047	69,500	04/23/1999.	01/15/2028.
244199 BA 2	DEERE & CO.	SD..			1FE	498,930	141.239	706,194	500,000	499,422		104			7.125	7.140	MS.	11,677	35,625	08/08/2001.	03/03/2031.
260543 BJ 1	DOW CHEMICAL CO.	SD..			2FE	254,485	131.785	329,462	250,000	252,675		(146)			7.375	7.221	MN.	3,073	18,438	01/23/2002.	11/01/2029.
302508 AQ 9	FMR CORP.	SD..		1	1FE	1,379,780	138.891	1,388,907	1,000,000	1,267,446		(22,739)			7.570	4.125	JD.	3,364	75,700	08/01/2014.	06/15/2029.
335720 AB 4	FIRST NATL NEB INC.			5	2FE	2,000,000	101.522	2,030,440	2,000,000	2,000,120		84			4.375	4.373	AO.	21,875	87,500	03/13/2018.	04/01/2028.
379352 AL 1	GLOBAL MARINE INC.	SD..		1	5FE	1,421,655	89.250	1,338,750	1,500,000	1,458,345		3,596			7.000	7.450	JD.	8,750	105,000	07/26/2001.	06/01/2028.
404280 BK 4	HSBC HOLDINGS PLC.		C	2,5	1FE	1,998,940	106.772	2,135,432	2,000,000	1,999,213		198			4.041	4.048	MS.	24,246	80,820	03/14/2018.	03/13/2028.
42981C AA 6	HIGH STREET FUNDING TRUST I.			1,2	2FE	2,000,000	106.701	2,134,026	2,000,000	2,000,022		75			4.111	4.111	FA.	31,061	82,220	03/08/2018.	02/15/2028.
431282 AQ 5	HIGHWOODS REALTY LP.			1,2	2FE	1,976,360	105.657	2,113,130	2,000,000	1,980,073		2,103			4.125	4.270	MS.	24,292	82,500	02/22/2018.	03/15/2028.
437076 BN 1	HOME DEPOT INC.	SD..		1,2	1FE	1,978,080	99.791	1,995,812	2,000,000	1,984,800		2,114			2.125	2.248	MS.	12,514	42,500	09/06/2016.	09/15/2026.
44106M AY 8	HOSPITALITY PROPERTIES TRUST.			1,2	2FE	2,924,820	98.142	2,944,269	3,000,000	2,934,367		5,122			4.375	4.648	FA.	49,583	131,250	01/30/2018.	02/15/2030.
49456B AP 6	KINDER MORGAN INC.			1,2	2FE	1,992,440	108.898	2,177,966	2,000,000	1,993,690		736			4.300	4.346	MS.	28,667	86,000	02/22/2018.	03/01/2028.
497266 AC 0	KIRBY CORP.			1,2	2FE	1,997,180	105.487	2,109,740	2,000,000	1,997,755		324			4.200	4.216	MS.	28,000	84,000	02/07/2018.	03/01/2028.
539439 AQ 2	LLOYDS BANKING GROUP PLC.		C	2,5	1FE	1,935,600	104.082	2,081,644	2,000,000	1,945,291		5,177			3.574	3.944	MN.	10,722	71,480	02/02/2018.	11/07/2028.
539439 AR 0	LLOYDS BANKING GROUP PLC.		C		1FE	1,992,940	110.169	2,203,388	2,000,000	1,994,090		705			4.375	4.418	MS.	24,063	87,500	03/15/2018.	03/22/2028.
548661 AK 3	LOWE'S COMPANIES, INC.	SD..			2FE	166,213	126.973	212,045	167,000	166,613		51			6.500	6.534	MS.	3,196	10,855	08/23/1999.	03/15/2029.
54866N BM 0	LOWE'S COMPANIES, INC.	SD..			2FE	522,340	131.168	655,839	500,000	511,069		(1,009)			7.580	7.193	MS.	12,633	37,900	02/11/2002.	06/18/2027.
55608J AN 8	MACQUARIE GROUP LTD.		C	2,5	1FE	1,000,000	110.625	1,106,250	1,000,000	1,000,000					4.654	4.653	MS.	12,152	46,540	03/19/2018.	03/27/2029.
606822 AV 6	MITSUBISHI UFJ FINANCIAL GROUP INC.		C		1FE	3,000,000	108.652	3,259,557	3,000,000	3,000,000					3.961	3.960	MS.	39,280	118,830	02/26/2018.	03/02/2028.
60687Y AR 0	MIZUHO FINANCIAL GROUP INC.		C		1FE	1,000,000	108.919	1,089,187	1,000,000	1,000,000					4.018	4.017	MS.	12,947	40,180	02/28/2018.	03/05/2028.
61744Y AP 3	MORGAN STANLEY.			1,2,5	1FE	1,955,580	107.500	2,149,994	2,000,000	1,961,785		3,498			3.772	4.027	JJ.	32,900	75,440	03/14/2018.	01/24/2029.
620076 BL 2	MOTOROLA SOLUTIONS INC.			1,2	2FE	1,996,660	108.248	2,164,954	2,000,000	1,997,269		379			4.600	4.620	FA.	32,711	92,000	02/21/2018.	02/23/2028.
650119 AA 8	NEW YORK UNIVERSITY.	SD..		1	1FE	779,209	112.245	896,838	799,000	785,330		748			5.236	5.426	JJ.	20,918	40,788	12/22/2009.	07/01/2032.
655844 AW 8	NORFOLK SOUTHERN CORP.	SD..		1	2FE	91,686	115.504	105,109	91,000	84,846		922			5.590	7.127	MN.	622	5,087	05/17/2005.	05/17/2025.
655844 BH 0	NORFOLK SOUTHERN CORP.	SD..		1	2FE	96,975	118.546	113,804	96,000	96,835		(15)			4.837	4.772	AO.	1,161	4,644	09/14/2011.	10/01/2041.
655844 BL 1	NORFOLK SOUTHERN CORP.	SD..		1,2	2FE	1,080,739	102.212	997,590	976,000	1,008,189		(10,829)			2.903	1.722	FA.	10,704	28,333	08/20/2012.	02/15/2023.
67077M AD 0	NUTRIEN LTD.	SD..	C	1,2	2FE	995,200	101.839	1,018,388	1,000,000	996,562		625			3.000	3.071	AO.	7,500	30,000	03/23/2015.	04/01/2025.
67078A AD 5	NVENT FINANCE SARL.		C	1,2	2FE	1,996,420	103.694	2,073,882	2,000,000	1,997,102		408			4.550	4.571	AO.	19,211	91,000	03/12/2018.	04/15/2028.
698900 AG 2	ENCANA CORP.	SD..	C	1	2FE	511,690	123.648	618,239	500,000	507,147		(310)			7.200	7.020	MN.	6,000	36,000	11/14/2001.	11/01/2031.
713448 CY 2	PEPSICO INC.	SD..		1,2	1FE	995,320	107.254	1,072,541	1,000,000	997,215		460			3.500	3.556	JJ.	15,944	35,000	07/14/2015.	07/17/2025.
718546 AR 5	PHILLIPS 66.			1,2	2FE	999,000	108.769	1,087,686	1,000,000	999,210		126			3.900	3.911	MS.	11,483	39,000	02/26/2018.	03/15/2028.
778296 AA 1	ROSS STORES INC.	SD..		1,2	1FE	993,290	104.215	1,042,147	1,000,000	996,585		695			3.375	3.454	MS.	9,938	33,750	09/15/2014.	09/15/2024.
78408L AB 3	S C JOHNSON & SON INC.	SD..		1,2	1FE	999,080	103.612	1,036,122	1,000,000	999,556		120			3.350	3.360	MS.	8,468	33,500	09/30/2014.	09/30/2024.
81721M AM 1	SENIOR HOUSING PROPERTIES TRUST.			1,2	2FE	1,966,240	101.152	2,023,034	2,000,000	1,971,515		2,897			4.750	4.965	FA.	35,889	95,000	02/08/2018.	02/15/2028.
85208N AD 2	SPRNTS 181 A1 - ABS.			1	2FE	2,000,000	105.749	2,114,976	2,000,000	2,000,000		1			4.738	4.738	MJSD.	2,895	94,760	03/14/2018.	09/20/2029.
853254 BK 5	STANDARD CHARTERED PLC.		C	2	2FE	2,000,000	108.000	2,160,000	2,000,000	2,000,000					4.866	4.865	MS.	28,655	97,320	03/12/2018.	03/15/2033.
854502 AC 5	STANLEY BLACK & DECKER INC.	SD..		1,2	1FE	998,980	102.170	1,021,701	1,000,000	999,793		123			3.400	3.411	JD.	2,833	34,000	11/17/2011.	12/01/2021.
867229 AC 0	SUNCOR ENERGY INC.	SD..	C	1	1FE	995,950	139.774	1,397,739	1,000,000	997,447		217			7.150	7.182	FA.	29,792	71,500	01/24/2002.	02/01/2032.
874060 AW 6	TAKEDA PHARMACEUTICAL CO LTD.		C	1,2	2FE	1,493,700	116.443	1,746,648	1,500,000	1,494,321		573			5.000	5.053	MN.	7,292	75,000	11/19/2018.	11/26/2028.
88166J AA 1	TEVA PHARMACEUTICAL FINANCE IV BV.	SD..	C	1	3FE	449,354	98.000	441,980	451,000	450,657		191			3.650	3.693	MN.	2,332	16,462	11/07/2011.	11/10/2021.

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
907818 ED 6	UNION PACIFIC CORP.	SD..	..	1,2	1FE	993,780	105.329	1,053,286	1,000,000	996,356		606			3.250	3.322	FA.	12,278	32,500	06/16/2015.	08/15/2025.
90783T AA 8	UNION PACIFIC RAILROAD COMPANY 2004-1 PA	SD..	..	4	1FE	386,641	104.966	405,842	386,641	386,737		96			5.404	5.380	JJ.	10,389	20,894	07/22/2004.	07/02/2025.
92277G AM 9	VENTAS REALTY LP		..	1,2	2FE	1,984,660	106.961	2,139,210	2,000,000	1,987,154		1,395			4.000	4.093	MS.	26,667	80,000	02/13/2018.	03/01/2028.
92857T AH 0	VODAFONE AIRTOUCH PLC	SD..	C	1	2FE	541,845	138.590	692,952	500,000	524,719		(1,554)			7.875	7.179	FA.	14,875	39,375	07/24/2001.	02/15/2030.
95000U 2A 0	WELLS FARGO & CO.		..	2,5	1FE	1,941,600	106.108	2,122,150	2,000,000	1,950,424		4,988			3.584	3.935	MN.	7,765	71,680	03/14/2018.	05/22/2028.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						81,721,697	XXX	88,620,599	81,794,017	81,849,870	0	(1,265)	0	0	XXX	XXX	XXX	1,040,924	3,646,521	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
05949T AX 7	BAFC 061 123 - CMO/RMBS	SD..	..	4	1FM	359,833	100.149	368,487	367,939	364,938		42			5.750	5.747	MON.	1,763	20,979	03/06/2006.	01/25/2036.
12667F EG 6	CWALT 04J2 3A3 - CMO/RMBS	SD..	..	4	1FM	81,073	103.415	85,227	82,413	81,859		(1)			5.500	5.670	MON.	378	4,479	04/29/2004.	04/25/2034.
126694 LC 0	CWHL 0524 A36 - CMO/RMBS	SD..	..	4	5FM	222,974	89.640	194,680	217,180	232,220		(6,685)			5.500	0.363	MON.	995	11,866	01/11/2006.	11/25/2035.
16165Y AV 4	CFLX 07M1 2F6 - RMBS		..	4	1FM	264,430	100.836	307,245	304,696	242,104		1,868			6.250	7.227	MON.	1,587	13,799	10/03/2013.	08/25/2037.
40432B AZ 2	HALO 072 3A6 - CMO/RMBS		..	4	1FM	305,709	58.928	287,319	487,575	300,135		(14,914)	13,954		6.000	5.239	MON.	2,438	29,848	09/03/2013.	09/25/2037.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,234,018	XXX	1,242,957	1,459,802	1,221,258	0	(19,691)	13,954	0	XXX	XXX	XXX	7,161	80,971	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02665U AA 3	AH4R 14SFR2 A - ABS		..	4	1FE	469,113	104.443	476,514	456,245	462,656		(1,554)			3.786	3.439	MON.	1,439	17,271	10/16/2014.	10/17/2036.
46617F AA 2	HENDR 131 A - ABS		..	4	1FE	305,532	101.830	311,341	305,745	305,585		34			3.220	3.297	MON.	410	9,817	03/13/2013.	04/15/2067.
69354W AC 0	PNMSR 18GT1 A - ABS		..	4	2FE	2,000,000	100.590	2,011,800	2,000,000	2,000,293		114			4.642	4.709	MON.	1,547	103,821	02/21/2018.	02/25/2023.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						2,774,645	XXX	2,799,655	2,761,990	2,768,534	0	(1,406)	0	0	XXX	XXX	XXX	3,397	130,909	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						85,730,361	XXX	92,663,212	86,015,809	85,839,661	0	(22,362)	13,954	0	XXX	XXX	XXX	1,051,482	3,858,402	XXX	XXX
Hybrid Securities - Issuer Obligations																					
26156F AA 1	DRESDNER FUNDING TRUST I	SD..	..	1,2	3FE	809,233	134.750	1,010,625	750,000	784,237		(2,404)			8.151	7.471	JD.	170	91,706	11/30/2001.	06/30/2031.
4299999. Hybrid Securities - Issuer Obligations						809,233	XXX	1,010,625	750,000	784,237	0	(2,404)	0	0	XXX	XXX	XXX	170	91,706	XXX	XXX
4899999. Total - Hybrid Securities						809,233	XXX	1,010,625	750,000	784,237	0	(2,404)	0	0	XXX	XXX	XXX	170	91,706	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations						115,901,572	XXX	128,664,596	124,415,999	117,105,782	0	137,768	0	0	XXX	XXX	XXX	1,461,406	5,194,714	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						1,729,525	XXX	1,804,579	1,962,968	1,751,583	0	(58,573)	13,954	0	XXX	XXX	XXX	9,834	112,714	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						3,923,619	XXX	3,986,533	3,910,964	3,915,153	0	(2,175)	0	0	XXX	XXX	XXX	7,514	180,315	XXX	XXX
8399999. Grand Total - Bonds						121,554,715	XXX	134,455,709	130,289,931	122,772,518	0	77,020	13,954	0	XXX	XXX	XXX	1,478,754	5,487,742	XXX	XXX

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

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

Sch. D - Pt. 3
NONE

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																				
31287P D8 3	FH C63727 - RMBS		12/01/2019.	Paydown		259	259	257	239		20		20		259			0	61	02/01/2032.
31287R 6Y 0	FH C66287 - RMBS		02/01/2019.	Paydown		11,507	11,507	11,642	11,563		(55)		(55)		11,507			0	58	05/01/2032.
31287S 6R 3	FH C67180 - RMBS		12/01/2019.	Paydown		281	281	284	271		10		10		281			0	10	05/01/2032.
31287S FS 1	FH C66477 - RMBS		12/01/2019.	Paydown		388	388	393	366		22		22		388			0	14	04/01/2032.
31287T GK 5	FH C67402 - RMBS		12/01/2019.	Paydown		110	110	111	101		9		9		110			0	4	05/01/2032.
31287U EQ 1	FH C68243 - RMBS		12/01/2019.	Paydown		146	146	148	49		97		97		146			0	6	06/01/2032.
31288H 7A 2	FH C78989 - RMBS		12/01/2019.	Paydown		9,589	9,589	9,838	7,411		2,179		2,179		9,589			0	295	05/01/2033.
31292G 5V 4	FH C00860 - RMBS		12/01/2019.	Paydown		1,945	1,945	1,959	1,619		326		326		1,945			0	90	09/01/2029.
31292H NH 3	FH C01292 - RMBS		12/01/2019.	Paydown		9,779	9,779	9,815	7,478		2,301		2,301		9,779			0	350	02/01/2032.
31292H QN 7	FH C01361 - RMBS		12/01/2019.	Paydown		1,977	1,977	1,997	1,841		136		136		1,977			0	63	05/01/2032.
36207H VH 7	GN 432716 - RMBS		12/01/2019.	Paydown		290	290	292	288		3		3		290			0	13	06/15/2026.
36208C Y9 2	GN 447236 - RMBS		12/01/2019.	Paydown		99	99	100	98		1		1		99			0	4	06/15/2027.
690353 RX 7	OVERSEAS PRIVATE INVESTMENT CORP		09/01/2019.	Paydown		107,144	107,144	107,144	107,142		2		2		107,144			0	4,715	02/27/2027.
0599999.	Total - Bonds - U.S. Government					143,515	143,515	143,979	138,465	0	5,050	0	5,050	0	143,515	0	0	0	5,681	XXX
Bonds - U.S. Political Subdivisions of States																				
64966H HA 1	NEW YORK N Y		03/01/2019.	Direct		315,000	315,000	342,928	321,796		(467)		(467)		315,000			0	10,223	03/01/2021.
676822 EH 8	OGLE CNTY ILL CMNTY UNIT SCH DIST NO 226		01/01/2019.	Maturity @ 100.00		1,060,000	1,060,000	1,060,000	1,060,000				0		1,060,000			0	27,284	01/01/2019.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					1,375,000	1,375,000	1,402,928	1,381,796	0	(467)	0	(467)	0	1,375,000	0	0	0	37,508	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
312905 B4 3	FHR 1082 F - CMO/RMBS		12/01/2019.	Paydown		160	160	136	215		2		2		160			0		05/15/2021.
312914 VY 7	FHR 1474 E - CMO/RMBS		12/01/2019.	Paydown		1,896	1,896	1,861	1,877		19		19		1,896			0	78	02/15/2023.
313398 FC 8	FHR 2333C UZ - CMO/RMBS		12/01/2019.	Paydown		2,063	2,063	1,984	2,500		(437)		(437)		2,063			0	100	07/15/2031.
3133TT RX 1	FHR 2329A ZA - CMO/RMBS		12/01/2019.	Paydown		33,725	33,725	32,037	40,179		(6,453)		(6,453)		33,725			0	1,299	06/15/2031.
3133TV EW 2	FHR 2355E CE - CMO/RMBS		12/01/2019.	Paydown		5,741	5,741	5,676	5,673		68		68		5,741			0	203	09/15/2031.
31358J J6 9	FNR G38 D - CMO/RMBS		12/01/2019.	Paydown		1,373	1,373	1,387	1,205		168		168		1,373			0	63	11/25/2021.
313920 CW 8	FNR 0131E ZC - CMO/RMBS		12/01/2019.	Paydown		36,978	36,977	37,116	50,656		(13,679)		(13,679)		36,978			0	1,455	07/25/2031.
31394A LU 8	FNW 04W10 A5 - CMO/RMBS		03/01/2019.	Paydown		40,145	40,145	40,644	40,171		(26)		(26)		40,145			0	283	08/25/2034.
63689# AC 6	NATIONAL MORTGAGE CO. - MBS		12/01/2019.	Paydown		1,259	1,259	1,316	1,271		1		1		1,259			0	66	03/14/2020.
724795 AB 5	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &.		01/01/2019.	Adjustment									0					0	3,960	07/01/2030.
92812U Q3 5	VIRGINIA ST HSG DEV AUTH COMWLTH MTG - M.		12/01/2019.	Paydown		151,889	151,889	151,889	151,679		210		210		151,889			0	4,095	12/25/2043.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					275,230	275,230	274,047	295,426	0	(20,128)	0	(20,128)	0	275,230	0	0	0	11,601	XXX
Bonds - Industrial and Miscellaneous																				
02665U AA 3	AH4R 14SFR2 A - ABS		12/01/2019.	VARIOUS		8,561	8,551	8,792	8,700		(149)		(149)		8,551			0	189	10/17/2036.
05949T AX 7	BAFC 061 123 - CMO/RMBS		12/01/2019.	Paydown		66,810	66,810	65,338	66,258		552		552		66,810			0	3,464	01/25/2036.
06051G HG 7	BANK OF AMERICA CORP		04/12/2019.	MITSUBISHI UFJ SECURITIES		1,024,070	1,000,000	995,670	995,934		138		138		996,073		27,997	27,997	23,930	03/05/2029.
07012E AG 5	BASKETBALL PROPERTIES LTD		12/01/2019.	Paydown		27,945	27,945	28,043	27,977		(32)		(32)		27,945			0	1,088	03/01/2025.
07274N AW 3	BAYER US FINANCE II LLC	C	03/20/2019.	BNP Paribas		967,790	1,000,000	990,293	972,933		989		989		973,923		(6,133)	(6,133)	23,156	07/15/2024.
12667F EG 6	CWALT 04J2 3A3 - CMO/RMBS		12/01/2019.	Paydown		27,574	27,574	27,126	27,389		185		185		27,574			0	870	04/25/2034.
126694 LC 0	CWHL 0524 A36 - CMO/RMBS		12/01/2019.	Paydown		32,927	38,223	39,242	40,722		(271)		(271)		32,927			0	1,148	11/25/2035.
16165Y AV 4	CFLX 07M1 2F6 - RMBS		12/01/2019.	Paydown		36,490	45,687	39,649	36,069		104		104		36,490			0	1,149	08/25/2037.
40432B AZ 2	HALO 072 3A6 - CMO/RMBS		12/01/2019.	Paydown		50,736	61,951	41,197	43,033		(1,021)	963	(1,985)		50,736			0	2,389	09/25/2037.

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
46617F AA 2	HENDR 131 A - ABS	..	12/15/2019.	Paydown		27,221	27,221	27,202	27,204		17		17		27,221			0	476	04/15/2067.
46633P AC 6	JPMRR 097B 2A1 - CMO/RMBS	..	06/01/2019.	Paydown		21,356	21,356	21,596	21,356		(0)		(0)		21,356			0	495	02/27/2037.
55336V AR 1	MPLX LP	..	03/22/2019.	MORGAN STANLEY CO		1,981,840	2,000,000	1,991,020	1,991,770		270		270		1,992,040		(10,200)	(10,200)	42,444	03/15/2028.
650119 AA 8	NEW YORK UNIVERSITY	..	08/01/2019.	Call @ 100.00		42,000	42,000	40,960	41,242		19		19		41,262		738	738	3,246	07/01/2032.
90352J AC 7	UBS GROUP FUNDING SWITZERLAND AG	C	04/12/2019.	Bank of America Merrill Lynch		2,077,480	2,000,000	2,020,160	2,018,685		(438)		(438)		2,018,246		59,234	59,234	47,019	03/23/2028.
90783T AA 8	UNION PACIFIC RAILROAD COMPANY 2004-1 PA...	..	01/02/2019.	Paydown		115,866	115,866	115,866	115,866		(0)		(0)		115,866			0	3,131	07/02/2025.
3899999.	Total - Bonds - Industrial and Miscellaneous					6,508,667	6,483,183	6,452,154	6,435,139	0	363	963	(600)	0	6,437,019	0	71,638	71,638	154,196	XXX
8399997.	Total - Bonds - Part 4					8,302,412	8,276,929	8,273,108	8,250,826	0	(15,181)	963	(16,144)	0	8,230,764	0	71,638	71,638	208,985	XXX
8399999.	Total - Bonds					8,302,412	8,276,929	8,273,108	8,250,826	0	(15,181)	963	(16,144)	0	8,230,764	0	71,638	71,638	208,985	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					8,302,412	XXX	8,273,108	8,250,826	0	(15,181)	963	(16,144)	0	8,230,764	0	71,638	71,638	208,985	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 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
PNC Bank	Pittsburgh, PA					(673,631)	XXX
Bank of New York Mellon	New York, NY		0.25	40		10,678	XXX
Wells Fargo	Winston Salem, NC					343,459	XXX
0199999. Total - Open Depositories		XXX	XXX	40	0	(319,494)	XXX
0399999. Total Cash on Deposit		XXX	XXX	40	0	(319,494)	XXX
0599999. Total Cash		XXX	XXX	40	0	(319,494)	XXX

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

1. January	(422,450)	4. April	(1,131,091)	7. July	429,800	10. October	(676,438)
2. February	(211,696)	5. May	(232,746)	8. August	32,252	11. November	(283,874)
3. March	(3,241,837)	6. June	(515,102)	9. September	436,832	12. December	(319,494)

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		2		4
825252 40 6	INVESCO TREASURY INST	SD	12/31/2019	1.480		6,979,109	8,702	109,597
825252 40 6	INVESCO TREASURY INST		12/26/2019	1.480		961,434	1,604	54,646
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						7,940,544	10,305	164,247
All Other Money Market Mutual Funds								
711991 00 0	TD BANK DEPOSIT SWEEP	SD	12/31/2019			34,024		223
SA0000 56 0	BB&T TRUST DEPOSIT	SD	12/02/2019	0.450		10,105		104
8699999. Total - All Other Money Market Mutual Funds						44,129	0	327
8899999. Total - Cash Equivalents						7,984,674	10,305	164,574

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	B	LIFE INSURANCE			108,719	201,868
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL	B	LIFE INSURANCE			1,035,699	1,126,935
11.	Georgia GA	B	LIFE INSURANCE			38,944	72,311
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS	B	LIFE INSURANCE			2,637,414	3,088,210
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA	B	LIFE INSURANCE			73,020	135,583
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT						
28.	Nebraska NE						
29.	Nevada NV	B	LIFE INSURANCE			199,894	207,375
30.	New Hampshire NH						
31.	New Jersey NJ	O	LIFE INSURANCE			3,240,616	3,276,023
32.	New Mexico NM	B	LIFE INSURANCE			264,859	274,772
33.	New York NY						
34.	North Carolina NC	O	LIFE INSURANCE			440,806	444,517
35.	North Dakota ND						
36.	Ohio OH	B	LIFE INSURANCE	1,776,346	2,406,744		
37.	Oklahoma OK						
38.	Oregon OR						
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC	O	LIFE INSURANCE			567,458	572,150
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA	B	LIFE INSURANCE			257,716	336,083
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	56,365,671	60,604,577
59.	Total	XXX	XXX	1,776,346	2,406,744	65,230,816	70,340,403

DETAILS OF WRITE-INS

5801.	Aggregate Holdings	O	Reinsurance with Hannover			56,365,671	60,604,577
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	56,365,671	60,604,577

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LIFE ANNUAL STATEMENT BLANK