



U.S. FINANCIAL LIFE INSURANCE COMPANY
201 - Statement (Annual, Quarterly and Combined)

LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

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

U.S. FINANCIAL LIFE INSURANCE COMPANY

NAIC Group Code 0968 (Current) 0968 (Prior) NAIC Company Code 84530 Employer's ID Number 38-2046096
Organized under the Laws of Ohio State of Domicile or Port of Entry Ohio Country of Domicile United States of America

Incorporated/Organized: September 30, 1974 Statutory Home Office: 4000 Smith Road, Suite 300, Cincinnati, Ohio 45209
Main Administrative Office: 525 Washington Boulevard Jersey City, New Jersey 07310 35th Floor - Telephone Number: (201) 743-5073
Mail Address: 525 Washington Boulevard Jersey City, New Jersey 07310 - Controllers 35th Floor, Telephone Number: (201) 743-5073
Primary Location of Books and Records: 525 Washington Boulevard Jersey City, New Jersey 07310 - Controllers 35th FL Telephone Number: (201) 743-5073
Internet Website Address: www.usfli.com
Statutory Statement Contact: Nicholas Gismondi, Vice President, (201) 743-5073
E-Mail Address: controllers@axa-equitable.com Fax Number: (201) 743-5006

OFFICERS

ANDERS BJÖRN MALMSTRÖM Chairman of the Board
RONALD PAUL HERRMANN President and Chief Executive Officer
WILLIAM JAMES ECKERT IV # Senior Vice President, Chief Accounting Officer and Controller
KERMITT JEROME BROOKS # Senior Vice President and General Counsel
KEITH ELLIOTT FLOMAN Senior Vice President and Appointed Actuary
ROBIN MATTHEW RAJU Senior Vice President and Chief Financial Officer
DENISE TEDESCHI Assistant Vice President and Secretary

DIRECTORS

ADAM COE # ANDERS BJÖRN MALMSTRÖM
RONALD PAUL HERRMANN ROBIN MATTHEW RAJU
DAVID WHITCOMB KARR #

State of..... New Jersey.....
County of..... Hudson..... } ss

The officers of U.S. FINANCIAL LIFE INSURANCE COMPANY being duly sworn, each depose and say that they are the described officers of the 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.

RONALD PAUL HERRMANN
President and Chief Executive Officer

WILLIAM JAMES ECKERT IV
Senior Vice President,
Chief Accounting Officer and Controller

KEITH ELLIOTT FLOMAN
Senior Vice President and Appointed Actuary

DENISE TEDESCHI
Assistant Vice President and Secretary

PAOLA T MIRABAI
NOTARY PUBLIC
STATE OF NEW JERSEY
ID # 2441705

MY COMMISSION EXPIRES DECEMBER 24, 2023

Subscribed and sworn to before me this 20th day of February, 2020

a. Is this an original filing? Yes (x) No ()
b. If no, 1. State the amendment number
2. Date filed
3. Number of pages attached

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	21,295,708	4.4	21,295,708	0	21,295,708	4.4
1.02 All Other Governments.....	4,381,308	0.9	4,381,308	0	4,381,308	0.9
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	0	0.0	0	0	0	0.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	0	0.0	0	0	0	0.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	34,221	0.0	34,221	0	34,221	0.0
1.06 Industrial and Miscellaneous.....	398,004,736	82.7	398,004,736	0	398,004,736	82.7
1.07 Hybrid Securities.....	0	0.0	0	0	0	0.0
1.08 Parent, Subsidiaries and Affiliates.....	0	0.0	0	0	0	0.0
1.09 SVO Identified Funds.....	0	0.0	0	0	0	0.0
1.10 Unaffiliated Bank Loans.....	0	0.0	0	0	0	0.0
1.11 Total Long-Term Bonds.....	423,715,973	88.0	423,715,973	0	423,715,973	88.1
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....	3,990,630	0.8	3,990,630	0	3,990,630	0.8
2.02 Parent, Subsidiaries and Affiliates.....	0	0.0	0	0	0	0.0
2.03 Total Preferred Stock.....	3,990,630	0.8	3,990,630	0	3,990,630	0.8
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)	0	0.0	0	0	0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)	0	0.0	0	0	0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....	0	0.0	0	0	0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....	0	0.0	0	0	0	0.0
3.05 Mutual Funds.....	0	0.0	0	0	0	0.0
3.06 Unit Investment Trusts.....	0	0.0	0	0	0	0.0
3.07 Closed-End Funds.....	0	0.0	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	0	0.0
4.02 Residential Mortgages.....	0	0.0	0	0	0	0.0
4.03 Commercial Mortgages.....	0	0.0	0	0	0	0.0
4.04 Mezzanine Real Estate Loans.....	0	0.0	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	0	0.0
5.02 Properties Held for Production of Income.....	0	0.0	0	0	0	0.0
5.03 Properties Held for Sale.....	0	0.0	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).....	(4,723,620)	(1.0)	(4,723,620)	0	(4,723,620)	(1.0)
6.02 Cash Equivalents (Schedule E, Part 2).....	38,732,000	8.0	38,732,000	0	38,732,000	8.1
6.03 Short-Term Investments (Schedule DA).....	0	0.0	0	0	0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	34,008,380	7.1	34,008,380	0	34,008,380	7.1
7. Contract Loans.....	19,604,886	4.1	19,337,816	0	19,337,816	4.0
8. Derivatives (Schedule DB).....	0	0.0	0	0	0	0.0
9. Other Invested Assets (Schedule BA).....	0	0.0	0	0	0	0.0
10. Receivables for Securities.....	0	0.0	0	0	0	0.0
11. Securities Lending (Schedule DL, Part 1).....	0	0.0	0	XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....	0	0.0	0	0	0	0.0
13. Total Invested Assets.....	481,319,869	100.0	481,052,799	0	481,052,799	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		0
5.	Deduct amounts received on disposals, Part 3, Column 15.....		0
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	0	
8.2	Totals, Part 3, Column 9.....	0	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.....		0
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.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	0	
5.2	Totals, Part 3, Column 8.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	0	
9.2	Totals, Part 3, Column 13.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	0	
10.2	Totals, Part 3, Column 10.....	0	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.....		0
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		0
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.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	0	
5.2	Totals, Part 3, Column 9.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		0
8.	Deduct amortization of premium and depreciation.....		0
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	0	
10.2	Totals, Part 3, Column 11.....	0	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.....		0
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.....		435,203,136
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		37,242,181
3.	Accrual of discount.....		565,701
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(24,807)	
4.2	Part 2, Section 1, Column 15.....	0	
4.3	Part 2, Section 2, Column 13.....	0	
4.4	Part 4, Column 11.....	1,557	(23,250)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		(399,542)
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		45,102,572
7.	Deduct amortization of premium.....		204,357
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	0	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	0	
9.4	Part 4, Column 13.....	0	0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		425,313
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		427,706,610
12.	Deduct total nonadmitted amounts.....		0
13.	Statement value at end of current period (Line 11 minus Line 12).....		427,706,610

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 Governments (Including all obligations guaranteed by governments)	1. United States.....	21,295,708	22,285,869	22,643,516	19,743,866
	2. Canada.....	2,274,803	2,894,111	2,509,090	2,000,000
	3. Other Countries.....	2,106,505	2,294,887	2,396,120	2,000,000
	4. Totals.....	25,677,016	27,474,867	27,548,726	23,743,866
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	0	0	0	0
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.....	34,221	37,245	33,635	35,195
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	346,148,236	374,157,574	346,774,827	351,495,111
	9. Canada.....	15,628,160	16,722,259	15,733,452	15,370,000
	10. Other Countries.....	36,228,341	38,480,207	36,241,370	36,002,000
	11. Totals.....	398,004,737	429,360,040	398,749,649	402,867,111
Parent, Subsidiaries and Affiliates	12. Totals.....	0	0	0	0
	13. Total Bonds.....	423,715,974	456,872,152	426,332,010	426,646,172
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	3,990,630	3,060,000	3,990,630	
	15. Canada.....	0	0	0	
	16. Other Countries.....	0	0	0	
	17. Totals.....	3,990,630	3,060,000	3,990,630	
Parent, Subsidiaries and Affiliates	18. Totals.....	0	0	0	
	19. Total Preferred Stocks.....	3,990,630	3,060,000	3,990,630	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	0	0	0	
	21. Canada.....	0	0	0	
	22. Other Countries.....	0	0	0	
	23. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals.....	0	0	0	
	25. Total Common Stocks.....	0	0	0	
	26. Total Stocks.....	3,990,630	3,060,000	3,990,630	
	27. Total Bonds and Stocks.....	427,706,604	459,932,152	430,322,640	

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

9015

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.....	835,677	13,193,183	5,113,138	2,153,710	0	XXX	21,295,708	5.0	25,535,759	5.9	21,295,708	0
1.2 NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals.....	835,677	13,193,183	5,113,138	2,153,710	0	XXX	21,295,708	5.0	25,535,759	5.9	21,295,708	0
2. All Other Governments												
2.1 NAIC 1.....	0	0	2,274,803	0	0	XXX	2,274,803	0.5	4,797,790	1.1	2,274,803	0
2.2 NAIC 2.....	0	2,106,505	0	0	0	XXX	2,106,505	0.5	2,131,654	0.5	2,106,505	0
2.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals.....	0	2,106,505	2,274,803	0	0	XXX	4,381,308	1.0	6,929,444	1.6	4,381,308	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.2 NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.2 NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	852	25,534	7,835	0	0	XXX	34,221	0.0	102,146	0.0	34,221	0
5.2 NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals.....	852	25,534	7,835	0	0	XXX	34,221	0.0	102,146	0.0	34,221	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.....	5,062,296	55,421,334	139,265,129	17,229,500	0	XXX.....	216,978,259	51.2	215,634,646	50.0	190,050,214	26,928,046
6.2	NAIC 2.....	4,710,036	48,255,018	122,453,001	5,557,421	0	XXX.....	180,975,476	42.7	182,933,511	42.4	159,078,455	21,897,022
6.3	NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.4	NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.5	NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.6	NAIC 6.....	51,000	0	0	0	0	XXX.....	51,000	0.0	77,000	0.0	51,000	0
6.7	Totals.....	9,823,332	103,676,352	261,718,130	22,786,921	0	XXX.....	398,004,735	93.9	398,645,157	92.4	349,179,669	48,825,068
7.	Hybrid Securities												
7.1	NAIC 1.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.2	NAIC 2.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.3	NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.4	NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.5	NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.6	NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	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.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.2	NAIC 2.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.3	NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.4	NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.5	NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.6	NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	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	0.0	0	0
9.2	NAIC 2.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.3	NAIC 3.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.4	NAIC 4.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.5	NAIC 5.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.6	NAIC 6.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	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.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
10.2	NAIC 2.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
10.3	NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
10.4	NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
10.5	NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
10.6	NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	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	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.7	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....5,898,825	68,640,051	146,660,905	19,383,210	0	0	240,582,991	56.8	XXX	XXX	213,654,946	26,928,046
11.2 NAIC 2.....	(d).....4,710,036	50,361,523	122,453,001	5,557,421	0	0	183,081,981	43.2	XXX	XXX	161,184,960	21,897,022
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).....51,000	0	0	0	0	0	(c).....51,000	0.0	XXX	XXX	51,000	0
11.7 Totals.....	10,659,861	119,001,574	269,113,906	24,940,631	0	0	(b).....423,715,972	100.0	XXX	XXX	374,890,906	48,825,068
11.8 Line 11.7 as a % of Col. 7.....	2.5	28.1	63.5	5.9	0.0	0.0	100.0	XXX	XXX	XXX	88.5	11.5
12. Total Bonds Prior Year												
12.1 NAIC 1.....	15,861,167	52,633,609	154,781,629	22,793,935	0	0	XXX	XXX	246,070,340	57.1	221,454,817	24,615,524
12.2 NAIC 2.....	1,269,514	35,417,576	140,823,130	7,554,945	0	0	XXX	XXX	185,065,165	42.9	161,170,862	23,894,304
12.3 NAIC 3.....	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.4 NAIC 4.....	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.5 NAIC 5.....	0	0	0	0	0	0	XXX	XXX	(c).....0	0.0	0	0
12.6 NAIC 6.....	77,000	0	0	0	0	0	XXX	XXX	(c).....77,000	0.0	77,000	0
12.7 Totals.....	17,207,681	88,051,185	295,604,759	30,348,880	0	0	XXX	XXX	(b).....431,212,505	100.0	382,702,679	48,509,828
12.8 Line 12.7 as a % of Col. 9.....	4.0	20.4	68.6	7.0	0.0	0.0	XXX	XXX	100.0	XXX	88.8	11.2
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	4,845,958	55,858,192	133,567,585	19,383,210	0	0	213,654,945	50.4	221,454,817	51.4	213,654,945	XXX
13.2 NAIC 2.....	4,455,039	44,866,198	106,306,302	5,557,421	0	0	161,184,960	38.0	161,170,862	37.4	161,184,960	XXX
13.3 NAIC 3.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.4 NAIC 4.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.5 NAIC 5.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.6 NAIC 6.....	51,000	0	0	0	0	0	51,000	0.0	77,000	0.0	51,000	XXX
13.7 Totals.....	9,351,997	100,724,390	239,873,887	24,940,631	0	0	374,890,905	88.5	382,702,679	88.8	374,890,905	XXX
13.8 Line 13.7 as a % of Col. 7.....	2.5	26.9	64.0	6.7	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	2.2	23.8	56.6	5.9	0.0	0.0	88.5	XXX	XXX	XXX	88.5	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	1,052,867	12,781,858	13,093,320	0	0	0	26,928,045	6.4	24,615,524	5.7	XXX	26,928,045
14.2 NAIC 2.....	254,998	5,495,325	16,146,700	0	0	0	21,897,023	5.2	23,894,304	5.5	XXX	21,897,023
14.3 NAIC 3.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals.....	1,307,865	18,277,183	29,240,020	0	0	0	48,825,068	11.5	48,509,828	11.2	XXX	48,825,068
14.8 Line 14.7 as a % of Col. 7.....	2.7	37.4	59.9	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	0.3	4.3	6.9	0.0	0.0	0.0	11.5	XXX	XXX	XXX	XXX	11.5

- (a) Includes \$.....48,825,068 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

8019

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.....	799,377	13,069,088	5,009,288	2,141,162	0	XXX.	21,018,915	5.0	25,201,385	5.8	21,018,915	0
1.02	Residential Mortgage-Backed Securities.....	36,300	124,095	103,850	12,548	0	XXX.	276,793	0.1	334,374	0.1	276,793	0
1.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.05	Totals.....	835,677	13,193,183	5,113,138	2,153,710	0	XXX.	21,295,708	5.0	25,535,759	5.9	21,295,708	0
2.	All Other Governments												
2.01	Issuer Obligations.....	0	2,106,505	2,274,803	0	0	XXX.	4,381,308	1.0	6,929,443	1.6	4,381,308	0
2.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.05	Totals.....	0	2,106,505	2,274,803	0	0	XXX.	4,381,308	1.0	6,929,443	1.6	4,381,308	0
3.	U.S. States, Territories and Possessions, Guaranteed												
3.01	Issuer Obligations.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	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.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.05	Totals.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01	Issuer Obligations.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.02	Residential Mortgage-Backed Securities.....	852	25,534	7,835	0	0	XXX.	34,221	0.0	102,146	0.0	34,221	0
5.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.05	Totals.....	852	25,534	7,835	0	0	XXX.	34,221	0.0	102,146	0.0	34,221	0
6.	Industrial and Miscellaneous (unaffiliated)												
6.01	Issuer Obligations.....	7,823,333	103,676,352	261,610,019	22,786,921	0	XXX.	395,896,625	93.4	396,490,443	91.9	347,179,669	48,716,957
6.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
6.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
6.04	Other Loan-Backed and Structured Securities.....	2,000,000	0	108,111	0	0	XXX.	2,108,111	0.5	2,154,714	0.5	2,000,000	108,111
6.05	Totals.....	9,823,333	103,676,352	261,718,130	22,786,921	0	XXX.	398,004,736	93.9	398,645,157	92.4	349,179,669	48,825,068
7.	Hybrid Securities												
7.01	Issuer Obligations.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
7.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
7.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
7.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	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.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.05	Affiliated Bank Loans - Issued.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.06	Affiliated Bank Loans - Acquired.....	0	0	0	0	0	XXX.	0	0.0	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

601S

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	0.0	0	0
9.02 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	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.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired.....	0	0	0	0	0	XXX.....	0	0.0	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.....	8,622,710	118,851,945	268,894,110	24,928,083	0	XXX.....	421,296,848	99.4	XXX.....	XXX.....	372,579,892	48,716,957
11.02 Residential Mortgage-Backed Securities.....	37,152	149,629	111,685	12,548	0	XXX.....	311,014	0.1	XXX.....	XXX.....	311,014	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.....	2,000,000	0	108,111	0	0	XXX.....	2,108,111	0.5	XXX.....	XXX.....	2,000,000	108,111
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.....	10,659,862	119,001,574	269,113,906	24,940,631	0	0	423,715,973	100.0	XXX.....	XXX.....	374,890,906	48,825,068
11.09 Line 11.08 as a % of Col. 7.....	2.5	28.1	63.5	5.9	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	88.5	11.5
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	15,121,506	87,891,960	295,285,666	30,322,139	0	XXX.....	XXX.....	XXX.....	428,621,271	99.4	380,266,159	48,355,113
12.02 Residential Mortgage-Backed Securities.....	86,175	159,224	164,379	26,741	0	XXX.....	XXX.....	XXX.....	436,519	0.1	436,520	0
12.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	XXX.....	XXX.....	0	0.0	0	0
12.04 Other Loan-Backed and Structured Securities.....	2,000,000	0	154,714	0	0	XXX.....	XXX.....	XXX.....	2,154,714	0.5	2,000,000	154,714
12.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	XXX.....	XXX.....	0	0.0	0	0
12.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX.....	XXX.....	XXX.....	0	0.0	0	0
12.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX.....	XXX.....	XXX.....	0	0.0	0	0
12.08 Totals.....	17,207,681	88,051,184	295,604,759	30,348,880	0	XXX.....	XXX.....	XXX.....	431,212,504	100.0	382,702,679	48,509,827
12.09 Line 12.08 as a % of Col. 9.....	4.0	20.4	68.6	7.0	0.0	0.0	XXX.....	XXX.....	100.0	XXX.....	88.8	11.2
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	7,314,845	100,574,762	239,762,202	24,928,083	0	XXX.....	372,579,892	87.9	380,266,159	88.2	372,579,892	XXX.....
13.02 Residential Mortgage-Backed Securities.....	37,152	149,629	111,685	12,548	0	XXX.....	311,014	0.1	436,520	0.1	311,014	XXX.....
13.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	XXX.....
13.04 Other Loan-Backed and Structured Securities.....	2,000,000	0	0	0	0	XXX.....	2,000,000	0.5	2,000,000	0.5	2,000,000	XXX.....
13.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	XXX.....
13.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	XXX.....
13.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	XXX.....
13.08 Totals.....	9,351,997	100,724,391	239,873,887	24,940,631	0	0	374,890,906	88.5	382,702,679	88.8	374,890,906	XXX.....
13.09 Line 13.08 as a % of Col. 7.....	2.5	26.9	64.0	6.7	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	2.2	23.8	56.6	5.9	0.0	0.0	88.5	XXX.....	XXX.....	XXX.....	88.5	XXX.....
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	1,307,865	18,277,183	29,131,909	0	0	XXX.....	48,716,957	11.5	48,355,113	11.2	XXX.....	48,716,957
14.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	XXX.....	0
14.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	XXX.....	0
14.04 Other Loan-Backed and Structured Securities.....	0	0	108,111	0	0	XXX.....	108,111	0.0	154,714	0.0	XXX.....	108,111
14.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	XXX.....	0
14.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	XXX.....	0
14.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	XXX.....	0
14.08 Totals.....	1,307,865	18,277,183	29,240,020	0	0	0	48,825,068	11.5	48,509,827	11.2	XXX.....	48,825,068
14.09 Line 14.08 as a % of Col. 7.....	2.7	37.4	59.9	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	0.3	4.3	6.9	0.0	0.0	0.0	11.5	XXX.....	XXX.....	XXX.....	XXX.....	11.5

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	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	30,124,125	0	30,124,125	0
2. Cost of cash equivalents acquired.....	164,818,533	0	164,818,533	0
3. Accrual of discount.....	0	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0
6. Deduct consideration received on disposals.....	156,210,658	0	156,210,658	0
7. Deduct amortization of premium.....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	38,732,000	0	38,732,000	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	38,732,000	0	38,732,000	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2			Codes		6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
				3	4			5	8			9	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description			Code	n	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																							
3134A4	KX	1	FED HOME LOAN MTG CORP.....	.....	..	.....	.....1	2,228,460	...143.887	2,877,746	2,000,000	2,141,162	0	(7,670)	0	0	6.250	5.460	JJ.....	57,639	125,000	02/05/2003.	07/15/2032.
31359M	EU	3	FED NATIONAL MTG ASSN.....	.....	..	.....	.....1	4,908,219	...135.184	4,886,926	3,615,000	4,891,730	0	(16,490)	0	0	6.250	2.080	MN.....	28,870	112,969	11/12/2019.	05/15/2029.
912810	EH	7	UNITED STATES OF AMERICA TREASURY.....	.....	..	.....	.....1	5,551,507	...106.828	4,429,414	4,146,300	4,277,883	0	(111,452)	0	0	7.875	4.930	FA.....	123,333	326,521	11/25/2003.	02/15/2021.
912810	FF	0	UNITED STATES OF AMERICA TREASURY.....	SD..	..	.....	.....1	119,926	...127.343	127,344	100,000	117,559	0	(1,704)	0	0	5.250	2.980	MN.....	678	5,250	08/07/2018.	11/15/2028.
912828	U8	1	UNITED STATES OF AMERICA TREASURY.....	SD..	..	.....	.....1	3,312,375	...100.796	3,326,297	3,300,000	3,305,137	0	(2,499)	0	0	2.000	1.920	JD.....	4,181	74,700	01/13/2017.	12/31/2021.
912828	UQ	1	UNITED STATES OF AMERICA TREASURY.....	SD..	..	.....	.....1	294,680	...99.921	299,766	300,000	299,822	0	1,091	0	0	1.250	1.610	FA.....	1,267	5,625	02/20/2015.	02/29/2020.
912828	VA	5	UNITED STATES OF AMERICA TREASURY.....	SD..	..	.....	.....1	493,457	...99.828	499,141	500,000	499,555	0	1,337	0	0	1.125	1.390	AO.....	958	5,626	04/28/2015.	04/30/2020.
912828	W5	5	UNITED STATES OF AMERICA TREASURY.....	SD..	..	.....	.....1	2,175,363	...100.609	2,213,406	2,200,000	2,188,948	0	4,936	0	0	1.875	2.110	FA.....	13,939	61,875	03/29/2017.	02/28/2022.
912828	WZ	9	UNITED STATES OF AMERICA TREASURY.....	SD..	..	.....	.....1	3,282,742	...100.375	3,322,413	3,310,000	3,297,119	0	5,356	0	0	1.750	1.920	AO.....	11,371	82,550	06/22/2017.	04/30/2022.
0199999.	U.S. Government - Issuer Obligations.....			.....	..	.....	.....	.....22,366,729	XXX	21,982,453	19,471,300	21,018,915	0	(127,095)	0	0	XXX	XXX	XXX	242,236	800,116	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																							
36201N	K9	0	GOVERNMENT NATL MTG ASSN.....	.....	..	.....	.....1	52,431	...112.528	56,996	50,650	52,431	0	(105)	0	0	6.000	4.240	MON...	253	3,039	11/18/2002.	11/15/2032.
36210T	Q2	5	GOVERNMENT NATL MTG ASSN.....	.....	..	.....	.....1	72,522	...109.954	76,674	69,733	72,522	0	(666)	0	0	6.000	3.900	MON...	349	4,184	01/14/2003.	04/15/2029.
36210X	T7	2	GOVERNMENT NATL MTG ASSN.....	.....	..	.....	.....1	3,338	...105.357	3,381	3,209	3,333	0	(42)	0	0	6.000	3.590	MON...	16	193	01/14/2003.	04/15/2029.
36213E	PQ	3	GOVERNMENT NATL MTG ASSN.....	.....	..	.....	.....1	148,497	...111.673	166,365	148,974	148,507	0	110	0	0	6.000	6.020	MON...	745	8,938	02/21/2002.	12/15/2031.
0299999.	U.S. Government - Residential Mortgage-Backed Securities.....			.....	..	.....	.....	.....276,788	XXX	303,416	272,566	276,793	0	(703)	0	0	XXX	XXX	XXX	1,363	16,354	XXX	XXX
0599999.	Total - U.S. Government.....			.....	..	.....	.....	.....22,643,517	XXX	22,285,869	19,743,866	21,295,708	0	(127,798)	0	0	XXX	XXX	XXX	243,599	816,470	XXX	XXX
All Other Governments - Issuer Obligations																							
748148	QR	7	QUEBEC (PROVINCE OF).....	.....	A	.....	.....1FE	2,509,090	...144.705	2,894,111	2,000,000	2,274,803	0	(20,778)	0	0	7.500	5.640	MS.....	44,167	150,000	02/12/2003.	09/15/2029.
465410	AH	1	ITALY.....	.....	D	.....	.....2FE	2,396,120	...114.744	2,294,887	2,000,000	2,106,505	0	(25,148)	0	0	6.875	5.280	MS.....	35,903	137,500	02/05/2003.	09/27/2023.
0699999.	All Other Governments - Issuer Obligations.....			.....	..	.....	.....	.....4,905,210	XXX	5,188,998	4,000,000	4,381,308	0	(45,926)	0	0	XXX	XXX	XXX	80,070	287,500	XXX	XXX
1099999.	Total - All Other Governments.....			.....	..	.....	.....	.....4,905,210	XXX	5,188,998	4,000,000	4,381,308	0	(45,926)	0	0	XXX	XXX	XXX	80,070	287,500	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																							
3133T6	M8	1	FED HOME LOAN MTG CORP.....	.....	..	.....	.....1	7,773	...106.158	8,802	8,291	7,835	0	(179)	0	0	6.000	7.030	MON...	41	497	11/26/1997.	04/15/2026.
31358E	JG	8	FED NATIONAL MTG ASSN.....	.....	..	.....	.....1	214	...100.383	248	247	244	0	8	0	0	7.000	8.680	MON...	1	17	11/08/1991.	06/25/2020.
31358E	QE	5	FED NATIONAL MTG ASSN.....	.....	..	.....	.....1	626	...100.210	610	608	608	0	0	0	0	9.000	8.460	MON...	5	55	10/14/1994.	06/25/2020.
31358J	SN	2	FED NATIONAL MTG ASSN.....	.....	..	.....	.....1	1,142	...103.920	1,163	1,119	1,119	0	0	0	0	8.000	7.650	MON...	7	89	09/14/1992.	09/25/2021.
31358L	JB	3	FED NATIONAL MTG ASSN.....	.....	..	.....	.....1	748	...104.106	764	734	735	0	0	0	0	8.500	8.110	MON...	5	62	09/07/1994.	01/25/2022.
31359D	6L	2	FED NATIONAL MTG ASSN.....	.....	..	.....	.....1	23,131	...106.046	25,660	24,197	23,680	0	(33)	0	0	6.500	7.020	MON...	131	1,573	07/21/1997.	09/25/2023.
2699999.	U.S. Special Revenue - Residential Mortgage-Backed Securities.....			.....	..	.....	.....	.....33,634	XXX	37,247	35,196	34,221	0	(204)	0	0	XXX	XXX	XXX	190	2,293	XXX	XXX
3199999.	Total - U.S. Special Revenue & Special Assessment Obligations.....			.....	..	.....	.....	.....33,634	XXX	37,247	35,196	34,221	0	(204)	0	0	XXX	XXX	XXX	190	2,293	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																							
002824	BF	6	ABBOTT LABORATORIES.....	.....	..	.....	.....1FE	561,778	...109.307	618,680	566,000	562,425	0	443	0	0	3.750	3.850	MN.....	1,828	21,225	07/26/2018.	11/30/2026.
00287Y	AY	5	ABBVIE INC.....	.....	..	.....	.....2FE	2,498,050	...103.543	2,588,590	2,500,000	2,498,592	0	196	0	0	3.200	3.200	MN.....	10,444	80,000	07/26/2017.	05/14/2026.
02079K	AC	1	ALPHABET INC.....	.....	..	.....	.....1FE	158,694	...99.562	177,222	178,000	161,369	0	2,190	0	0	1.998	3.590	FA.....	1,344	3,556	10/05/2018.	08/15/2026.
0258M0	EL	9	AMERICAN EXPRESS CREDIT CORP.....	.....	..	.....	.....1FE	2,408,232	...106.780	2,562,740	2,400,000	2,406,481	0	(775)	0	0	3.300	3.250	MN.....	12,760	79,200	07/26/2017.	05/03/2027.
03073E	AP	0	AMERISOURCEBERGEN CORP.....	.....	..	.....	.....2FE	1,291,977	...104.355	1,450,544	1,390,000	1,305,737	0	8,690	0	0	3.450	4.360	JD.....	2,131	47,955	05/23/2018.	12/15/2027.
031162	CJ	7	AMGEN INC.....	.....	..	.....	.....2FE	3,630,938	...101.324	3,850,334	3,800,000	3,671,525	0	17,150	0	0	2.600	3.160	FA.....	36,227	98,800	07/26/2017.	08/19/2026.
037833	BY	5	APPLE INC.....	.....	..	.....	.....1FE	3,991,200	...105.840	4,233,625	4,000,000	3,994,260	0	831	0	0	3.250	3.270	FA.....	46,222	130,000	02/16/2016.	02/23/2026.
038222	AL	9	APPLIED MATERIALS INC.....	.....	..	.....	.....1FE	1,985,240	...106.119	2,122,393	2,000,000	1,986,668	0	1,428	0	0	3.300	3.400	AO.....	16,500	66,000	02/19/2019.	04/01/2027.

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	n	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
039483	AR	3	ARCHER-DANIELS-MIDLAND.....	.....	..	.....	.....1FE	1,093,430	129.403	1,294,037	1,000,000	1,050,798	0	(3,981)	0	0	6.625	5.900	MN.....	11,042	66,250	12/11/2003.	05/01/2029.
053332	AT	9	AUTOZONE INC.....	.....	..	.....	.....2FE	4,215,411	103.205	4,489,437	4,350,000	4,248,886	0	14,081	0	0	3.125	3.530	AO.....	26,432	135,938	07/25/2017.	04/21/2026.
053332	AV	4	AUTOZONE INC.....	.....	..	.....	.....2FE	1,749,621	106.707	1,849,247	1,733,000	1,746,061	0	(1,562)	0	0	3.750	3.630	JD.....	5,416	64,988	07/21/2017.	06/01/2027.
05348E	AW	9	AVALONBAY COMMUNITIES INC.....	.....	..	.....	.....1FE	996,740	106.552	1,065,522	1,000,000	997,948	0	309	0	0	3.500	3.530	MN.....	4,472	35,000	11/04/2015.	11/15/2025.
05348E	AY	5	AVALONBAY COMMUNITIES INC.....	.....	..	.....	.....1FE	1,878,980	102.677	2,053,547	2,000,000	1,896,936	0	13,096	0	0	2.900	3.760	AO.....	12,244	58,000	08/14/2018.	10/15/2026.
05523U	AK	6	BAE SYSTEMS HOLDINGS INC.....	.....	..	.....	.....2FE	4,271,005	105.733	4,477,826	4,235,000	4,253,760	0	(3,566)	0	0	3.800	3.690	AO.....	37,550	160,930	10/16/2014.	10/07/2024.
06406F	AE	3	BANK OF NEW YORK MELLON CORP.....	.....	..	.....	.....1FE	1,805,740	100.979	2,019,580	2,000,000	1,832,419	0	21,794	0	0	2.450	3.890	FA.....	18,239	49,000	10/04/2018.	08/17/2026.
06406H	DA	4	BANK OF NEW YORK MELLON.....	.....	..	.....	.....1FE	3,991,440	103.918	4,156,752	4,000,000	3,995,275	0	836	0	0	3.000	3.020	FA.....	42,333	120,000	02/19/2015.	02/24/2025.
079860	AD	4	BELLSOUTH LLC.....	.....	..	.....	.....2FE	993,500	131.162	1,311,621	1,000,000	995,858	0	221	0	0	6.875	6.920	AO.....	14,514	68,750	10/22/2001.	10/15/2031.
097023	AE	5	BOEING CO/THE.....	.....	..	.....	.....1FE	1,106,010	152.617	1,526,177	1,000,000	1,069,276	0	(3,514)	0	0	8.750	7.830	MS.....	25,764	87,500	06/06/2000.	09/15/2031.
097023	BR	5	BOEING CO/THE.....	.....	..	.....	.....1FE	1,377,771	98.495	1,475,468	1,498,000	1,391,830	0	14,059	0	0	2.250	3.480	JD.....	1,498	33,705	01/09/2019.	06/15/2026.
100743	AK	9	BOSTON GAS CO.....	.....	..	.....	.....1FE	2,131,994	103.340	2,205,289	2,134,000	2,132,420	0	182	0	0	3.150	3.160	FA.....	28,009	67,221	07/31/2017.	08/01/2027.
10112R	AX	2	BOSTON PROPERTIES LP.....	.....	..	.....	.....2FE	3,988,320	105.923	4,236,940	4,000,000	3,992,442	0	1,090	0	0	3.650	3.680	FA.....	60,833	146,000	01/08/2016.	02/01/2026.
101137	AX	5	BOSTON SCIENTIFIC CORP.....	.....	..	.....	.....2FE	519,249	110.693	576,715	521,000	519,376	0	126	0	0	4.000	4.040	MS.....	6,947	10,767	02/21/2019.	03/01/2029.
110122	BM	9	BRISTOL-MYERS SQUIBB CO.....	.....	..	.....	.....1FE	3,993,274	105.661	4,226,454	4,000,000	3,993,430	0	156	0	0	3.625	3.660	MN.....	18,528	0	11/22/2019.	05/15/2024.
11134L	AR	0	BROADCOM CORP / BROADCOM CAYMAN FINANCE.....	.....	..	.....	.....2FE	1,999,229	100.820	2,016,411	2,000,000	1,999,402	0	63	0	0	3.500	3.500	JJ.....	32,278	70,000	03/01/2018.	01/15/2028.
12189T	AN	4	BURLINGTON NORTHERN SANTA FE L.....	.....	..	.....	.....1FE	1,984,230	130.485	2,609,703	2,000,000	1,988,238	0	468	0	0	6.750	6.770	MS.....	39,750	135,000	02/21/2003.	03/15/2029.
124857	AM	5	CBS CORPORATION.....	.....	..	.....	.....2FE	3,950,600	105.839	4,233,572	4,000,000	3,974,647	0	4,922	0	0	3.700	3.850	FA.....	55,911	148,000	09/19/2014.	08/15/2024.
12636Y	AA	0	CRH AMERICA FINANCE INC.....	.....	..	.....	.....2FE	1,726,323	104.032	1,809,128	1,739,000	1,729,262	0	1,143	0	0	3.400	3.480	MN.....	8,540	59,126	05/02/2017.	05/09/2027.
126408	GZ	0	CSX CORP.....	.....	..	.....	.....2FE	675,486	105.836	715,455	676,000	675,784	0	52	0	0	3.700	3.700	MN.....	4,169	25,012	10/17/2013.	11/01/2023.
126408	HD	8	CSX CORP.....	.....	..	.....	.....2FE	1,405,661	106.121	1,495,258	1,409,000	1,406,931	0	316	0	0	3.350	3.370	MN.....	7,867	47,202	10/15/2015.	11/01/2025.
126650	CC	2	CVS HEALTH CORP.....	.....	..	.....	.....2FE	2,986,800	105.920	3,177,607	3,000,000	2,994,177	0	1,342	0	0	4.000	4.050	JD.....	8,667	120,000	12/02/2013.	12/05/2023.
14040H	BN	4	CAPITAL ONE FINANCIAL CORP.....	.....	..	.....	.....2FE	2,953,800	106.796	3,203,881	3,000,000	2,964,613	0	4,183	0	0	3.750	3.940	MS.....	35,000	112,500	05/09/2017.	03/09/2027.
14149Y	BJ	6	CARDINAL HEALTH INC.....	.....	..	.....	.....2FE	3,500,000	102.366	3,582,831	3,500,000	3,500,000	0	0	0	0	3.410	3.410	JD.....	5,304	119,350	06/01/2017.	06/15/2027.
166764	AH	3	CHEVRON CORP.....	.....	..	.....	.....1FE	652,000	104.215	679,483	652,000	652,000	0	0	0	0	3.191	3.190	JD.....	405	20,805	06/17/2013.	06/24/2023.
166764	BD	1	CHEVRON CORP.....	.....	..	.....	.....1FE	794,000	107.051	849,986	794,000	794,000	0	0	0	0	3.326	3.320	MN.....	3,228	26,408	11/09/2015.	11/17/2025.
166764	BL	3	CHEVRON CORP.....	.....	..	.....	.....1FE	1,002,250	104.568	1,045,688	1,000,000	1,001,722	0	(249)	0	0	2.954	2.920	MN.....	3,693	29,540	10/05/2017.	05/16/2026.
17275R	BC	5	CISCO SYSTEMS INC.....	.....	..	.....	.....1FE	952,900	104.713	1,047,139	1,000,000	959,877	0	5,719	0	0	2.950	3.680	FA.....	10,079	29,500	10/09/2018.	02/28/2026.
172967	KY	6	CITIGROUP INC.....	.....	..	.....	.....1FE	3,889,000	103.740	4,149,616	4,000,000	3,915,076	0	10,852	0	0	3.200	3.550	AO.....	24,889	128,000	07/14/2017.	10/21/2026.
191216	BZ	2	COCA-COLA CO/THE.....	.....	..	.....	.....1FE	917,440	100.718	1,007,184	1,000,000	926,661	0	9,221	0	0	2.250	3.490	MS.....	7,500	22,500	01/15/2019.	09/01/2026.
191219	BE	3	COCA COLA ENTERPRISES INC.....	.....	..	.....	.....1FE	2,170,530	128.781	2,575,626	2,000,000	2,086,507	0	(7,363)	0	0	6.750	6.090	MS.....	39,750	135,000	01/16/2003.	09/15/2028.
202795	HG	8	COMMONWEALTH EDISON.....	.....	..	.....	.....1FE	1,951,560	128.619	2,572,396	2,000,000	1,968,325	0	1,552	0	0	5.875	6.050	FA.....	48,958	117,500	08/06/2003.	02/01/2033.
20826F	AG	1	CONOCOPHILLIPS CO.....	.....	..	.....	.....1FE	1,993,100	105.012	2,100,255	2,000,000	1,996,002	0	668	0	0	3.350	3.390	MN.....	8,561	67,000	05/13/2015.	05/15/2025.
219350	AZ	8	CORNING INC.....	.....	..	.....	.....2FE	1,773,037	104.095	1,849,781	1,777,000	1,775,287	0	404	0	0	3.700	3.720	MN.....	8,401	65,749	11/13/2013.	11/15/2023.
22160K	AM	7	COSTCO WHOLESALE CORP.....	.....	..	.....	.....1FE	1,993,080	105.588	2,111,764	2,000,000	1,994,747	0	621	0	0	3.000	3.030	MN.....	7,167	60,000	10/05/2017.	05/18/2027.
224044	CG	0	COX COMMUNICATIONS INC.....	.....	..	.....	.....2FE	1,387,096	103.265	1,548,985	1,500,000	1,401,947	0	12,306	0	0	3.350	4.490	MS.....	14,796	50,250	10/15/2018.	09/15/2026.
224044	CJ	4	COX COMMUNICATIONS INC.....	.....	..	.....	.....2FE	2,879,171	104.429	3,021,150	2,893,000	2,882,070	0	1,228	0	0	3.500	3.550	FA.....	38,252	101,255	07/24/2017.	08/15/2027.
233331	AR	8	DTE ENERGY COMPANY.....	.....	..	.....	.....2FE	3,991,400	104.922	4,196,913	4,000,000	3,996,251	0	870	0	0	3.850	3.870	JD.....	12,833	154,000	11/18/2013.	12/01/2023.
247109	BS	9	DELMARVA POWER & LIGHT CO.....	.....	..	.....	.....1FE	1,910,197	104.839	2,003,474	1,911,000	1,910,656	0	82	0	0	3.500	3.500	MN.....	8,546	66,885	11/07/2013.	11/15/2023.
257375	AE	5	DOMINION ENERGY GAS HOLDINGS L.....	.....	..	.....	.....2FE	1,298,578	103.967	1,351,582	1,300,000	1,299,376	0	149	0	0	3.550	3.560	MN.....	7,692	46,150	08/06/2014.	11/01/2023.
26138E	AX	7	KEURIG DR PEPPER INC.....	.....	..	.....	.....2FE	4,149,817	104.328	4,267,044	4,090,000	4,137,501	0	(5,747)	0	0	3.430	3.240	JD.....	6,235	140,287	06/15/2018.	06/15/

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
			F o r e i g n	B o n d	NAIC Designation and Administrative Symbol			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-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
CUSIP Identification	Description		Code	n	CHAR	Symbol	Actual Cost		Fair Value	Par Value	Book/Adjusted Carrying Value											
26441Y BB 2	DUKE REALTY LP.....					2FE	1,886,335	108.506	2,060,533	1,899,000	1,887,662	0	1,084	0	0	4.000	4.080	MS	22,366	76,804	01/30/2019	09/15/2028
26875P AG 6	EOG RESOURCES INC.....					1FE	1,579,120	102.463	1,639,411	1,600,000	1,597,270	0	2,413	0	0	4.100	4.260	FA	27,333	65,600	03/16/2011	02/01/2021
26884A BG 7	ERP OPERATING LP.....					1FE	4,009,391	105.201	4,208,046	4,000,000	4,007,330	0	(874)	0	0	3.250	3.220	FA	54,167	130,000	08/01/2017	08/01/2027
26884T AR 3	ERAC USA FINANCE LLC.....					2FE	4,983,700	103.327	5,166,388	5,000,000	4,988,666	0	1,435	0	0	3.300	3.330	JD	13,750	165,000	05/23/2016	12/01/2026
278865 AV 2	ECOLAB INC.....					1FE	946,020	102.682	1,026,829	1,000,000	951,736	0	5,716	0	0	2.700	3.500	MN	4,500	27,000	01/25/2019	11/01/2026
29273R AY 5	ENERGY TRANSFER PARTNERS LP.....					2FE	1,983,427	107.157	2,143,149	2,000,000	1,992,394	0	1,641	0	0	4.900	5.000	FA	40,833	98,000	09/12/2013	02/01/2024
29364D AR 1	ENTERGY ARKANSAS INC.....					1FE	249,295	102.452	256,131	250,000	249,735	0	73	0	0	3.050	3.080	JD	635	7,625	05/22/2013	06/01/2023
29364D AS 9	ENTERGY ARKANSAS INC.....					1FE	2,997,840	106.128	3,183,866	3,000,000	2,998,907	0	224	0	0	3.700	3.700	JD	9,250	111,000	03/10/2014	06/01/2024
29717P AQ 0	ESSEX PORTFOLIO LP.....					2FE	934,404	104.013	1,031,818	992,000	942,568	0	6,716	0	0	3.375	4.280	AO	7,068	33,480	10/10/2018	04/15/2026
29717P AR 8	ESSEX PORTFOLIO LP.....					2FE	385,612	105.645	429,977	407,000	388,210	0	2,132	0	0	3.625	4.360	MN	2,459	14,754	10/10/2018	05/01/2027
31428X AY 2	FEDEX CORP.....					2FE	3,994,194	106.930	4,277,225	4,000,000	3,997,393	0	583	0	0	4.000	4.010	JJ	73,778	160,000	01/08/2014	01/15/2024
341081 ER 4	FLORIDA POWER & LIGHT CO.....					1FE	3,018,480	133.755	4,012,651	3,000,000	3,012,319	0	(568)	0	0	5.950	5.900	AO	44,625	178,500	10/21/2003	10/01/2033
37331N AH 4	GEORGIA-PACIFIC LLC.....					1FE	4,998,050	105.540	5,277,013	5,000,000	4,998,834	0	202	0	0	3.600	3.600	MS	60,000	180,000	11/03/2014	03/01/2025
375558 AQ 6	GILEAD SCIENCES INC.....					1FE	1,981,612	102.577	2,050,534	1,999,000	1,996,373	0	1,999	0	0	4.500	4.600	AO	22,489	89,955	03/24/2011	04/01/2021
375558 AU 7	GILEAD SCIENCES INC.....					1FE	641,521	104.291	670,595	643,000	642,661	0	166	0	0	4.400	4.420	JD	2,358	28,292	12/06/2011	12/01/2021
375558 AW 3	GILEAD SCIENCES INC.....					1FE	1,013,660	106.160	1,061,606	1,000,000	1,006,249	0	(1,421)	0	0	3.700	3.530	AO	9,250	37,000	04/16/2014	04/01/2024
406216 BG 5	HALLIBURTON COMPANY.....					2FE	4,141,660	106.709	4,268,381	4,000,000	4,098,035	0	(15,593)	0	0	3.800	3.310	MN	19,422	152,000	08/04/2017	11/15/2025
412822 AD 0	HARLEY-DAVIDSON INC.....					2FE	3,024,000	104.594	3,137,848	3,000,000	3,018,387	0	(3,211)	0	0	3.500	3.360	JJ	44,625	105,000	08/03/2017	07/28/2025
437076 BM 3	HOME DEPOT INC/THE.....					1FE	2,980,680	104.524	3,135,738	3,000,000	2,987,469	0	1,793	0	0	3.000	3.070	AO	22,500	90,000	02/03/2016	04/01/2026
437076 BT 8	HOME DEPOT INC/THE.....					1FE	1,386,720	103.902	1,558,538	1,500,000	1,400,109	0	10,985	0	0	2.800	3.800	MS	12,483	42,000	10/09/2018	09/14/2027
438516 BD 7	HONEYWELL INTERNATIONAL.....					1FE	464,123	105.309	491,797	467,000	465,761	0	291	0	0	3.350	3.420	JD	1,304	15,645	11/18/2013	12/01/2023
452308 AX 7	ILLINOIS TOOL WORKS INC.....					1FE	3,612,372	102.969	3,803,678	3,694,000	3,630,437	0	8,237	0	0	2.650	2.920	MN	12,508	97,891	10/11/2017	11/15/2026
458140 AS 9	INTEL CORP.....					1FE	3,994,040	108.166	4,326,658	4,000,000	3,996,408	0	570	0	0	3.700	3.710	JJ	62,489	148,000	07/22/2015	07/29/2025
459200 AS 0	IBM CORP.....					1FE	1,051,260	127.898	1,278,984	1,000,000	1,023,842	0	(2,237)	0	0	6.500	6.120	JJ	29,972	65,000	12/04/1998	01/15/2028
460690 BP 4	INTERPUBLIC GROUP OF COS INC/T.....					2FE	495,131	112.544	564,973	502,000	495,829	0	567	0	0	4.650	4.820	AO	5,836	23,991	10/11/2018	10/01/2028
465685 AP 0	ITC HOLDINGS CORP.....					2FE	2,131,990	104.075	2,346,905	2,255,000	2,147,609	0	11,367	0	0	3.350	4.060	MN	9,653	75,543	08/14/2018	11/15/2027
46625H MN 7	JPMORGAN CHASE & CO.....					1FE	3,984,960	108.014	4,320,572	4,000,000	3,990,924	0	1,439	0	0	3.900	3.940	JJ	71,933	156,000	07/14/2015	07/15/2025
487836 BW 7	KELLOGG CO.....					2FE	1,291,134	111.099	1,444,291	1,300,000	1,292,329	0	744	0	0	4.300	4.380	MN	7,143	55,900	05/23/2018	05/15/2028
49326E EG 4	KEYCORP.....					2FE	493,085	109.763	548,816	500,000	493,830	0	605	0	0	4.100	4.270	AO	3,474	20,500	10/10/2018	04/30/2028
49327M 2K 9	KEYBANK NA.....					1FE	2,897,928	105.451	2,944,198	2,792,000	2,859,029	0	(11,302)	0	0	3.300	2.810	JD	7,678	92,136	06/02/2016	06/01/2025
501044 DC 2	KROGER CO.....					2FE	2,992,890	105.200	3,156,022	3,000,000	2,995,429	0	663	0	0	3.500	3.520	FA	43,750	105,000	01/08/2016	02/01/2026
52517P F6 3	LEHMAN BROTHERS HLDG.....					6	88,123	1.250	25,000	2,000,000	25,000	(12,435)	0	0	0	5.500	0.000	AO	0	0	10/20/2006	04/04/2016
52517P VV 0	LEHMAN BROTHERS HLDG.....					6	84,868	1.300	26,000	2,000,000	26,000	(12,372)	0	0	0	4.800	0.000	MS	0	0	02/18/2004	03/13/2014
53117C AT 9	LIBERTY PROPERTY LP.....					2FE	997,420	113.778	1,137,784	1,000,000	997,623	0	203	0	0	4.375	4.400	FA	18,229	22,604	01/22/2019	02/01/2029
532457 AM 0	ELI LILLY & CO.....					1FE	2,113,750	124.479	2,489,591	2,000,000	2,042,780	0	(6,393)	0	0	7.125	6.640	JD	11,875	142,500	09/10/2001	06/01/2025
548661 CZ 8	LOWES COS INC.....					2FE	1,988,020	105.997	2,119,944	2,000,000	1,995,017	0	1,226	0	0	3.875	3.940	MS	22,819	77,500	09/04/2013	09/15/2023
548661 DP 9	LOWES COS INC.....					2FE	997,660	103.424	1,034,247	1,000,000	998,154	0	221	0	0	3.100	3.120	MN	4,994	31,000	10/06/2017	05/03/2027
564759 QB 7	MANUFACTURERS & TRADERS TRUST.....					1FE	1,000,000	99.973	999,736	1,000,000	1,000,000	0	0	0	0	2.546	2.540	MUSD	2,122	31,806	11/28/2006	12/01/2021
56585A AD 4	MARATHON PETROLEUM CORP.....					2FE	654,712	103.558	678,308	655,000	654,964	0	29	0	0	5.125	5.120	MS	11,190	33,569	11/21/2011	03/01/2021
57636Q AB 0	MASTERCARD INC.....					1FE	2,919,422	106.140	3,112,032	2,932,000	2,926,133	0	1,262	0	0	3.375	3.420	AO	24,739	98,955	03/26/2014	04/01/2024
579780 AK 3	MCCORMICK & CO INC/MD.....					2FE	1,372,768	104.335	1,436,702	1,377,000	1,374,359	0	401	0	0	3.250	3.280	MN	5,718	44,753	11/03/2015	11/15/2025

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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	n	Bond CHAR	NAIC Design- ation and Admini- strative 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
58013M	FJ	8	MCDONALDS CORP.....				2FE	1,985,280	...	100.092	2,001,843	2,000,000	1,985,790	0	510	0	0	2.625	2.700	MS	20,271	0	08/07/2019	09/01/2029
582839	AH	9	MEAD JOHNSON NUTRITION CO.....				1FE	4,022,003	...	109.841	4,393,644	4,000,000	4,013,756	0	(2,127)	0	0	4.125	4.050	MN	21,083	165,000	11/03/2015	11/15/2025
585055	BC	9	MEDTRONIC INC.....				1FE	2,994,180	...	105.979	3,179,393	3,000,000	2,997,331	0	577	0	0	3.625	3.640	MS	32,021	108,750	02/20/2014	03/15/2024
589331	AE	7	MERCK SHARP & DOHME CORP.....				1FE	1,939,850	...	126.855	2,537,106	2,000,000	1,967,864	0	2,321	0	0	5.950	6.130	JD	9,917	119,000	02/18/2004	12/01/2028
58933Y	AR	6	MERCK & CO INC.....				1FE	951,250	...	103.672	1,036,725	1,000,000	959,849	0	7,048	0	0	2.750	3.610	FA	10,771	27,500	10/09/2018	02/10/2025
594918	BY	9	MICROSOFT CORP.....				1FE	1,500,405	...	106.998	1,604,977	1,500,000	1,500,374	0	(31)	0	0	3.300	3.290	FA	19,938	49,500	01/23/2019	02/06/2027
609207	AM	7	MONDELEZ INTERNATIONAL INC.....				2FE	1,007,410	...	110.897	1,108,978	1,000,000	1,006,823	0	(587)	0	0	4.125	4.020	MN	6,188	41,250	01/30/2019	05/07/2028
615369	AM	7	MOODYS CORP.....				2FE	2,813,422	...	104.833	2,979,367	2,842,000	2,817,847	0	2,576	0	0	3.250	3.370	JJ	42,591	92,365	04/19/2018	01/15/2028
617446	HD	4	MORGAN STANLEY.....				1FE	2,160,520	...	144.157	2,883,146	2,000,000	2,101,207	0	(5,446)	0	0	7.250	6.610	AO	36,250	145,000	04/09/2003	04/01/2032
61746B	DZ	6	MORGAN STANLEY.....				1FE	1,496,925	...	107.514	1,612,713	1,500,000	1,497,994	0	288	0	0	3.875	3.900	JJ	24,865	58,125	01/22/2016	01/27/2026
61980A	AC	7	MOTIVA ENTERPRISES.....				2FE	254,500	...	100.112	255,288	255,000	254,998	0	63	0	0	5.750	5.770	JJ	6,761	14,663	01/06/2010	01/15/2020
637432	NP	6	NATIONAL RURAL UTILITIES COOPE.....				1FE	1,948,660	...	106.201	2,124,032	2,000,000	1,955,697	0	4,609	0	0	3.400	3.710	FA	27,200	68,000	06/19/2018	02/07/2028
637432	NS	0	NATIONAL RURAL UTILITIES COOPE.....				1FE	997,770	...	108.966	1,089,670	1,000,000	997,988	0	218	0	0	3.700	3.720	MS	10,894	23,125	01/28/2019	03/15/2029
655844	AQ	1	NORFOLK SOUTHERN CORP.....				2FE	4,961,120	...	136.926	5,477,060	4,000,000	4,561,563	0	(35,707)	0	0	7.250	5.540	FA	109,556	290,000	05/29/2003	02/15/2031
66938F	JU	9	NORWEST CORP.....				1FE	993,660	...	125.106	1,251,062	1,000,000	996,966	0	279	0	0	6.750	6.800	JD	3,000	67,500	12/18/1997	12/15/2027
67021C	AL	1	NSTAR ELECTRIC CO.....				1FE	1,643,261	...	101.037	1,666,103	1,649,000	1,645,149	0	542	0	0	2.700	2.730	JD	3,710	44,523	05/23/2016	06/01/2026
67021C	AM	9	NSTAR ELECTRIC CO.....				1FE	961,200	...	104.743	1,047,435	1,000,000	967,013	0	3,824	0	0	3.200	3.710	MN	4,089	32,000	06/19/2018	05/15/2027
67103H	AE	7	O'REILLY AUTOMOTIVE INC.....				2FE	923,539	...	105.870	1,000,477	945,000	925,842	0	2,303	0	0	3.550	3.920	MS	9,878	33,548	02/21/2019	03/15/2026
674599	CH	6	OCCIDENTAL PETROLEUM CORP.....				2FE	4,052,720	...	102.373	4,094,921	4,000,000	4,039,084	0	(5,756)	0	0	3.400	3.220	AO	28,711	136,000	07/17/2017	04/15/2026
682134	AC	5	OMNICOM GROUP INC.....				2FE	778,298	...	101.460	792,404	781,000	780,796	0	316	0	0	4.450	4.490	FA	13,129	41,189	08/02/2010	08/15/2020
68217F	AA	0	OMNICOM GROUP INC.....				2FE	76,300	...	105.732	79,299	75,000	75,966	0	(142)	0	0	3.600	3.360	AO	570	2,700	07/24/2017	04/15/2026
68233D	AT	4	ONCOR ELECTRIC DELIVERY CO LLC.....				1FE	985,470	...	142.410	1,424,103	1,000,000	990,381	0	475	0	0	7.000	7.110	MN	11,667	70,000	05/01/2002	05/01/2032
68233J	AZ	7	ONCOR ELECTRIC DELIVERY CO LLC.....				1FE	1,547,942	...	103.617	1,608,145	1,552,000	1,549,614	0	414	0	0	2.950	2.980	AO	11,446	45,784	10/27/2015	04/01/2025
693475	AT	2	PNC FINANCIAL SERVICES GROUP I.....				1FE	3,694,843	...	105.057	3,887,141	3,700,000	3,696,059	0	467	0	0	3.150	3.160	MN	13,598	116,550	07/26/2017	05/19/2027
695156	AT	6	PACKAGING CORP OF AMERICA.....				2FE	2,611,953	...	104.389	2,900,993	2,779,000	2,631,087	0	15,361	0	0	3.400	4.190	JD	4,199	94,486	10/11/2018	12/15/2027
713448	DY	1	PEPSICO INC.....				1FE	997,170	...	105.969	1,059,693	1,000,000	997,730	0	255	0	0	3.000	3.030	AO	6,333	30,000	10/05/2017	10/15/2027
717081	EA	7	PFIZER INC.....				1FE	1,287,522	...	104.950	1,416,831	1,350,000	1,297,809	0	6,486	0	0	3.000	3.630	JD	1,800	40,500	05/23/2018	12/15/2026
717081	ET	6	PFIZER INC.....				1FE	2,546,150	...	107.621	2,690,541	2,500,000	2,543,160	0	(2,990)	0	0	3.450	3.220	MS	25,396	44,083	04/03/2019	03/15/2029
737679	DG	2	POTOMAC ELECTRIC POWER CO.....				1FE	1,997,340	...	105.454	2,109,082	2,000,000	1,998,761	0	268	0	0	3.600	3.610	MS	21,200	72,000	03/11/2014	03/15/2024
74456Q	BD	7	PUBLIC SERVICE ELECTRIC & GAS.....				1FE	2,999,730	...	105.792	3,173,761	3,000,000	2,999,883	0	25	0	0	3.750	3.750	MS	33,125	112,500	09/09/2013	03/15/2024
747525	AF	0	QUALCOMM INC.....				1FE	3,985,600	...	105.943	4,237,753	4,000,000	3,991,630	0	1,390	0	0	3.450	3.490	MN	15,717	138,000	05/13/2015	05/20/2025
747525	AU	7	QUALCOMM INC.....				1FE	498,690	...	105.210	526,051	500,000	498,989	0	119	0	0	3.250	3.280	MN	1,851	16,250	05/19/2017	05/20/2027
760759	AR	1	REPUBLIC SERVICES INC.....				2FE	970,240	...	102.338	1,023,383	1,000,000	978,201	0	2,964	0	0	2.900	3.270	JJ	14,500	29,000	03/27/2017	07/01/2026
771196	BL	5	ROCHE HOLDINGS INC.....				1FE	1,382,805	...	100.707	1,510,613	1,500,000	1,399,269	0	12,376	0	0	2.375	3.450	JJ	15,141	35,625	08/28/2018	01/28/2027
774341	AE	1	ROCKWELL COLLINS INC.....				2FE	3,804,942	...	105.277	3,997,391	3,797,000	3,800,346	0	(878)	0	0	3.700	3.670	JD	6,244	140,489	02/20/2014	12/15/2023
79466L	AF	1	SALESFORCE.COM INC.....				1FE	1,985,418	...	109.847	2,173,876	1,979,000	1,984,446	0	(572)	0	0	3.700	3.660	AO	16,272	73,223	04/06/2018	04/11/2028
797440	BR	4	SAN DIEGO GAS & ELECTRIC CO.....				1FE	4,999,200	...	104.611	5,230,578	5,000,000	4,999,659	0	86	0	0	3.600	3.600	MS	60,000	180,000	09/04/2013	09/01/2023
806605	AG	6	MERCK & CO INC.....				1FE	1,489,215	...	142.463	2,136,954	1,500,000	1,496,023	0	171	0	0	6.500	6.520	JD	8,125	97,500	11/21/2003	12/01/2033
806851	AG	6	SCHLUMBERGER HOLDINGS CORP.....				2FE	68,197	...	107.756	70,042	65,000	67,391	0	(373)	0	0	4.000	3.290	JD	72	3,343	10/12/2017	12/21/2025
806851	AK	7	SCHLUMBERGER HOLDINGS CORP.....				2FE	976,000	...	106.406	1,038,531	976,000	976,000	0	0	0	0	3.900	3.900	MN	4,652	22,838	04/11/2019	05/17/2028
828807	CV	7	SIMON PROPERTY GROUP LP.....				1FE	1,987,080	...	106.463	2,129,274	2,000,000	1,992,164	0	1,227	0	0	3.500	3.570	MS	23,333	70,000	08/10/2015	09/01/2025

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

E10.4

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	n	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
828807	CW	5	SIMON PROPERTY GROUP LP.....				1FE	1,960,199	105.249	2,071,306	1,968,000	1,962,986	0	737	0	0	3.300	3.340	JJ	29,946	64,944	01/08/2016.	01/15/2026.
832696	AK	4	JM SMUCKER CO.....				2FE	6,424,031	105.293	6,844,050	6,500,000	6,437,281	0	10,532	0	0	3.500	3.700	MS	66,986	227,500	10/09/2018.	03/15/2025.
837004	BW	9	SOUTH CAROLINA ELECTRIC & GAS.....				1FE	1,944,400	127.267	2,545,346	2,000,000	1,963,826	0	1,788	0	0	5.800	6.000	JJ	53,489	116,000	08/06/2003.	01/15/2033.
844741	BE	7	SOUTHWEST AIRLINES CO.....				1FE	941,070	105.623	1,056,240	1,000,000	947,580	0	5,502	0	0	3.450	4.240	MN	4,313	34,500	10/23/2018.	11/16/2027.
855244	AR	0	STARBUCKS CORP.....				2FE	4,029,947	110.926	4,437,044	4,000,000	4,026,462	0	(2,939)	0	0	4.000	3.900	MN	20,444	160,000	08/28/2018.	11/15/2028.
857477	AT	0	STATE STREET CORP.....				1FE	2,719,109	107.684	2,793,342	2,594,000	2,686,379	0	(14,919)	0	0	3.550	2.860	FA	34,021	92,087	10/04/2017.	08/18/2025.
863667	AF	8	STRYKER CORP.....				1FE	3,964,960	104.973	4,198,939	4,000,000	3,983,266	0	3,486	0	0	3.375	3.470	MN	17,250	135,000	04/28/2014.	05/15/2024.
86765B	AN	9	SUNOCO LOGISTICS PARTNERS OPERATIONS.....				2FE	3,034,680	104.980	3,149,400	3,000,000	3,016,682	0	(3,729)	0	0	4.250	4.090	AO	31,875	127,500	09/26/2014.	04/01/2024.
872540	AQ	2	TJX COS INC/THE.....				1FE	2,233,479	100.466	2,506,648	2,495,000	2,269,000	0	29,115	0	0	2.250	3.790	MS	16,529	56,138	10/09/2018.	09/15/2026.
87305Q	CF	6	TTX CO.....				1FE	3,987,720	106.176	4,247,058	4,000,000	3,994,550	0	1,214	0	0	4.150	4.180	JJ	76,544	166,000	12/04/2013.	01/15/2024.
883556	BX	9	THERMO FISHER SCIENTIFIC INC.....				2FE	3,970,520	104.659	4,186,399	4,000,000	3,976,695	0	2,650	0	0	3.200	3.280	FA	48,356	128,000	08/10/2017.	08/15/2027.
88579Y	AR	2	3M CO.....				1FE	2,988,450	105.031	3,150,932	3,000,000	2,993,106	0	1,113	0	0	3.000	3.040	FA	36,000	90,000	08/04/2015.	08/07/2025.
88732J	AW	8	TIME WARNER CABLE LLC.....				2FE	3,602,012	100.189	3,681,978	3,675,000	3,674,243	0	8,933	0	0	5.000	5.250	FA	76,563	183,750	12/09/2009.	02/01/2020.
893574	AK	9	TRANSCONTINENTAL GAS PIPE LINE CO LLC.....				2FE	2,932,733	106.177	3,185,326	3,000,000	2,940,202	0	5,987	0	0	4.000	4.290	MS	35,333	120,000	10/03/2018.	03/15/2028.
902494	AX	1	TYSON FOODS INC.....				2FE	3,480,750	106.935	3,714,950	3,474,000	3,477,318	0	(702)	0	0	3.950	3.920	FA	51,840	137,223	08/14/2014.	08/15/2024.
904764	AH	0	UNILEVER CAPITAL CORP.....				1FE	1,484,385	136.719	2,050,789	1,500,000	1,489,987	0	505	0	0	5.900	5.970	MN	11,308	88,500	11/04/2002.	11/15/2032.
904764	AS	6	UNILEVER CAPITAL CORP.....				1FE	988,380	104.914	1,049,146	1,000,000	993,060	0	1,118	0	0	3.100	3.230	JJ	13,003	31,000	07/28/2015.	07/30/2025.
907818	EY	0	UNION PACIFIC CORP.....				2FE	1,050,060	110.379	1,103,793	1,000,000	1,046,721	0	(3,339)	0	0	3.950	3.310	MS	12,179	19,750	04/12/2019.	09/10/2028.
911308	AA	2	UNITED PARCEL SERVICE.....				1FE	2,421,090	101.510	2,030,210	2,000,000	2,009,429	0	(36,551)	0	0	8.375	6.420	AO	41,875	167,500	09/06/2001.	04/01/2020.
91159H	HR	4	US BANCORP.....				1FE	1,009,060	105.058	1,050,581	1,000,000	1,007,171	0	(880)	0	0	3.150	3.030	AO	5,600	31,500	10/11/2017.	04/27/2027.
91913Y	AU	4	VALERO ENERGY CORP.....				2FE	3,471,055	104.813	3,668,457	3,500,000	3,477,956	0	2,869	0	0	3.400	3.500	MS	35,039	119,000	07/24/2017.	09/15/2026.
91913Y	AV	2	VALERO ENERGY CORP.....				2FE	999,120	109.964	1,099,649	1,000,000	999,235	0	74	0	0	4.350	4.360	JD	3,625	43,500	05/17/2018.	06/01/2028.
92277G	AG	2	VENTAS REALTY LP.....				2FE	3,968,720	107.421	4,296,846	4,000,000	3,980,354	0	2,802	0	0	4.125	4.210	JJ	76,083	165,000	07/09/2015.	01/15/2026.
92343V	BR	4	VERIZON COMMUNICATIONS INC.....				2FE	2,614,187	111.054	2,902,971	2,614,000	2,614,043	0	(17)	0	0	5.150	5.140	MS	39,638	134,621	09/11/2013.	09/15/2023.
927804	FU	3	VIRGINIA ELECTRIC & POWER CO.....				1FE	967,440	104.321	1,043,217	1,000,000	972,675	0	3,979	0	0	3.150	3.650	JJ	14,525	31,500	09/05/2018.	01/15/2026.
927804	FZ	2	VIRGINIA ELECTRIC & POWER CO.....				1FE	1,010,200	108.762	1,087,624	1,000,000	1,009,328	0	(872)	0	0	3.800	3.660	AO	9,500	38,000	01/24/2019.	04/01/2028.
931142	DP	5	WALMART INC.....				1FE	1,572,873	105.157	1,660,434	1,579,000	1,576,111	0	614	0	0	3.300	3.340	AO	9,987	52,107	04/15/2014.	04/22/2024.
931142	EE	9	WALMART INC.....				1FE	996,940	110.223	1,102,239	1,000,000	997,332	0	263	0	0	3.700	3.730	JD	514	37,000	06/20/2018.	06/26/2028.
94106L	BE	8	WASTE MANAGEMENT INC PUB CORP.....				2FE	1,288,465	104.527	1,442,474	1,380,000	1,301,638	0	8,319	0	0	3.150	3.990	MN	5,555	43,470	05/23/2018.	11/15/2027.
95000U	2D	4	WELLS FARGO & CO.....				1FE	1,996,440	111.711	2,234,231	2,000,000	1,996,715	0	275	0	0	4.150	4.170	JJ	36,197	41,500	01/16/2019.	01/24/2029.
962166	BW	3	WEYERHAEUSER CO.....				2FE	1,997,283	107.695	2,153,913	2,000,000	1,998,840	0	281	0	0	4.625	4.640	MS	27,236	92,500	09/13/2013.	09/15/2023.
982526	AQ	8	WM WRIGLEY JR CO.....				1FE	1,051,958	100.995	1,063,481	1,053,000	1,052,867	0	160	0	0	3.375	3.390	AO	6,910	35,539	10/16/2013.	10/21/2020.
064149	C8	8	BANK OF NOVA SCOTIA/THE.....		A		1FE	2,496,000	102.459	2,561,478	2,500,000	2,499,502	0	461	0	0	4.375	4.390	JJ	51,042	109,375	01/06/2011.	01/13/2021.
136375	BG	6	CANADIAN NATL RAILWAYS.....		A		1FE	2,230,830	140.014	2,800,292	2,000,000	2,145,827	0	(8,093)	0	0	7.375	6.470	AO	31,139	147,500	04/29/2004.	10/15/2031.
136385	AT	8	CANADIAN NATURAL RESOURCES LTD.....		A		2FE	2,498,925	105.693	2,642,326	2,500,000	2,499,510	0	103	0	0	3.800	3.800	AO	20,056	95,000	03/26/2014.	04/15/2024.
13645R	AS	3	CANADIAN PACIFIC RAILWAY CO.....		A		2FE	5,367,691	102.734	5,516,856	5,370,000	5,368,741	0	227	0	0	2.900	2.900	FA	64,888	155,730	01/28/2015.	02/01/2025.
67077M	AE	8	NUTRIEN LTD.....		A		2FE	3,140,006	106.710	3,201,307	3,000,000	3,114,579	0	(14,983)	0	0	4.000	3.350	JD	5,333	120,000	04/10/2018.	12/15/2026.
00913R	AD	8	AIR LIQUIDE FINANCE SA.....		D		1FE	1,472,987	100.504	1,635,208	1,627,000	1,493,728	0	17,002	0	0	2.500	3.890	MS	10,621	40,675	10/09/2018.	09/27/2026.
067316	AC	3	BACARDI LTD.....		D		2FE	598,764	101.601	609,607	600,000	599,843	0	144	0	0	4.500	4.520	JJ	12,450	27,000	01/18/2011.	01/15/2021.
40052V	AB	0	GRUPO BIMBO SAB DE CV.....		D		2FE	637,792	103.625	666,309	643,000	641,722	0	577	0	0	4.500	4.600	JJ	12,539	28,935	01/18/2012.	01/25/2022.
404280	AF	6	HSBC HOLDINGS PLC.....		D		1FE	989,052	138.868	1,388,682	1,000,000	992,329	0	360	0	0	7.625	7.720	MN	9,319	76,250	09/13/2005.	05/17/2032.

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		
					NAIC Designation and Administrative Symbol																				
CUSIP Identification		Description			Code	F o r e i g n	Bond CHAR																		
404280	BB	4	HSBC HOLDINGS PLC.....			.....	D	.....	....1FE	2,677,515	...106.631	2,865,200	2,687,000	2,680,513	0	875	0	0	3.900	3.940	MN.....	10,479	104,793	05/18/2016.	05/25/2026.
456837	AQ	6	ING GROEP NV.....			.....	D	.....	....1FE	2,503,686	...109.892	2,747,316	2,500,000	2,503,474	0	(212)	0	0	4.050	4.030	AO.....	23,063	50,625	04/11/2019.	04/09/2029.
456873	AD	0	INGERSOLL-RAND LUXEMBOURG FINA.....			.....	D	.....	....2FE	1,009,850	...107.754	1,077,549	1,000,000	1,009,299	0	(551)	0	0	3.800	3.670	MS.....	10,556	19,000	04/25/2019.	03/21/2029.
46115H	BB	2	INTESA SANPAOLO SPA.....			.....	D	.....	....2FE	3,991,440	...100.556	4,022,256	4,000,000	3,993,253	0	757	0	0	3.875	3.900	JJ.....	71,903	155,000	07/10/2017.	07/14/2027.
478375	AE	8	JOHNSON CONTROLS INTERNATIONAL.....			.....	D	.....	....2FE	1,992,047	...101.694	2,033,893	2,000,000	1,997,665	0	1,912	0	0	4.250	4.350	MS.....	28,333	85,000	12/28/2016.	03/01/2021.
55608J	AE	8	MACQUARIE GROUP LTD.....			.....	D	.....	....1FE	790,539	...104.114	831,874	799,000	797,857	0	1,035	0	0	6.250	6.390	JJ.....	23,165	49,938	01/06/2011.	01/14/2021.
58507L	AC	3	MEDTRONIC GLOBAL HOLDINGS SCA.....			.....	D	.....	....1FE	1,000,000	...106.560	1,065,606	1,000,000	1,000,000	0	0	0	0	3.350	3.350	AO.....	8,375	33,500	03/21/2017.	04/01/2027.
60688X	AP	5	MIZUHO BANK LTD.....			.....	D	.....	....1FE	3,992,320	...105.518	4,220,753	4,000,000	3,996,022	0	758	0	0	3.600	3.620	MS.....	38,400	144,000	09/18/2014.	09/25/2024.
656531	AM	2	EQUINOR ASA.....			.....	D	.....	....1FE	1,335,780	...132.511	1,325,117	1,000,000	1,269,380	0	(30,177)	0	0	7.250	3.270	MS.....	19,736	72,500	09/29/2017.	09/23/2027.
80105N	AG	0	SANOFI.....			.....	D	.....	....1FE	2,142,830	...102.678	2,222,983	2,165,000	2,161,727	0	2,515	0	0	4.000	4.120	MS.....	22,131	86,600	03/22/2011.	03/29/2021.
806854	AH	8	SCHLUMBERGER INVESTMENT SA.....			.....	D	.....	....1FE	1,475,965	...105.791	1,566,775	1,481,000	1,478,804	0	512	0	0	3.650	3.690	JD.....	4,505	54,057	11/25/2013.	12/01/2023.
82620K	AU	7	SIEMENS FINANCIERINGSMAATSCHAP.....			.....	D	.....	....1FE	3,088,830	...106.041	3,181,251	3,000,000	3,069,070	0	(8,450)	0	0	3.400	3.040	MS.....	29,750	102,000	08/04/2017.	03/16/2027.
865622	BE	3	SUMITOMO MITSUI BANKING CORP.....			.....	D	.....	....1FE	2,496,725	...105.561	2,639,031	2,500,000	2,498,688	0	338	0	0	3.950	3.960	JJ.....	44,438	98,750	07/11/2013.	07/19/2023.
86562M	AV	2	SUMITOMO MITSUI FINANCIAL GROU.....			.....	D	.....	....1FE	1,001,414	...104.256	1,042,561	1,000,000	1,001,141	0	(126)	0	0	3.352	3.330	AO.....	6,797	33,520	10/12/2017.	10/18/2027.
86562M	BG	4	SUMITOMO MITSUI FINANCIAL GROU.....			.....	D	.....	....1FE	1,000,000	...111.759	1,117,591	1,000,000	1,000,000	0	0	0	0	4.306	4.300	AO.....	8,971	43,060	10/10/2018.	10/16/2028.
874060	AW	6	TAKEDA PHARMACEUTICAL CO LTD.....			.....	D	.....	....2FE	1,045,576	...116.515	1,165,151	1,000,000	1,045,409	0	(167)	0	0	5.000	4.360	MN.....	4,861	0	12/17/2019.	11/26/2028.
961214	DK	6	WESTPAC BANKING CORP.....			.....	D	.....	....1FE	998,260	...105.549	1,055,495	1,000,000	998,420	0	160	0	0	3.350	3.370	MS.....	10,515	16,750	04/08/2019.	03/08/2027.
3299999.		Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....			.....					.....396,641,576	XXX	427,245,026	400,759,000	395,896,635	(24,807)	155,964	0	0	XXX	XXX	XXX	4,008,757	14,810,203	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																									
501673	AA	5	LA ARENA FUNDING LLC.....			.....	..		....2FE	108,111	...105.584	114,148	108,111	108,111	0	0	0	0	7.656	7.650	JD.....	368	8,277	04/13/1999.	12/15/2026.
564759	PS	1	MANUFACTURERS & TRADERS TRUST.....			.....			....1FE	1,999,960	...100.043	2,000,866	2,000,000	2,000,000	0	0	0	0	3.019	5.580	MON...	336	70,982	09/28/2006.	12/28/2020.
3599999.		Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....			.....					.....2,108,071	XXX	2,115,014	2,108,111	2,108,111	0	0	0	0	XXX	XXX	XXX	704	79,259	XXX	XXX
3899999.		Total - Industrial & Miscellaneous (Unaffiliated).....			.....					.....398,749,647	XXX	429,360,040	402,867,111	398,004,746	(24,807)	155,964	0	0	XXX	XXX	XXX	4,009,461	14,889,462	XXX	XXX
Totals																									
7699999.		Total - Issuer Obligations.....			.....					.....423,913,515	XXX	454,416,477	424,230,300	421,296,858	(24,807)	(17,057)	0	0	XXX	XXX	XXX	4,331,063	15,897,819	XXX	XXX
7799999.		Total - Residential Mortgage-Backed Securities.....			.....					.....310,422	XXX	340,663	307,762	311,014	0	(907)	0	0	XXX	XXX	XXX	1,553	18,647	XXX	XXX
7999999.		Total - Other Loan-Backed and Structured Securities.....			.....					.....2,108,071	XXX	2,115,014	2,108,111	2,108,111	0	0	0	0	XXX	XXX	XXX	704	79,259	XXX	XXX
8399999.		Grand Total - Bonds.....			.....					.....426,332,008	XXX	456,872,154	426,646,173	423,715,983	(24,807)	(17,964)	0	0	XXX	XXX	XXX	4,333,320	15,995,725	XXX	XXX

E10.5

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
			F or ei gn					Rate per Share Used to Obtain Fair Value	Fair Value										NAIC Designation and Administrative Symbol	Date Acquired
CUSIP Identification	Description	Code		Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value			Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.		
Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
151327	20 2			CENTAUR FUNDING CORP.....	3,000.000	1,000.00	0.000	3,990,630	..1,020.000	3,060,000	3,990,630	0	272,400	0	0	0	0	0	2.....	06/17/2005.
8499999. Total - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred.....								3,990,630	XXX	3,060,000	3,990,630	0	272,400	0	0	0	0	0	XXX	XXX
8999999. Total - Preferred Stocks.....								3,990,630	XXX	3,060,000	3,990,630	0	272,400	0	0	0	0	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	F or ei gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
9899999. Total Common and Preferred Stock.....					3,990,630	XXX	3,060,000	3,990,630	0	272,400	0	0	0	0	0	XXX	XXX

SCHEDULE D - PART 3

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

1			2			3	4	5			6	7	8	9		
CUSIP Identification			Description			Foreign	Date Acquired	Name of Vendor			Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends		
Bonds - U.S. Government																
31359M	EU	3	FED NATIONAL MTG ASSN.....				11/12/2019.....	TORONTO DOMINION.....				4,908,219	3,615,000	111,714		
0599999			Total - Bonds - U.S. Government.....									4,908,219	3,615,000	111,714		
Bonds - Industrial and Miscellaneous																
038222	AL	9	APPLIED MATERIALS INC.....				02/19/2019.....	BANK OF AMERICA CORP.....				1,985,240	2,000,000	25,667		
097023	BR	5	BOEING CO/THE.....				01/09/2019.....	BNP PARIBAS.....				1,377,771	1,498,000	2,434		
101137	AX	5	BOSTON SCIENTIFIC CORP.....				02/21/2019.....	BARCLAYS PLC.....				519,249	521,000	0		
110122	BM	9	BRISTOL-MYERS SQUIBB CO.....				11/22/2019.....	DIRECT.....				3,993,274	4,000,000	2,819		
191216	BZ	2	COCA-COLA CO/THE.....				01/15/2019.....	SUSQUEHANNA FINANCIAL GROUP LLLP.....				917,440	1,000,000	8,500		
26441Y	BB	2	DUKE REALTY LP.....				01/30/2019.....	WELLS FARGO.....				996,990	1,000,000	15,556		
278865	AV	2	ECOLAB INC.....				01/25/2019.....	BANK OF AMERICA CORP.....				946,020	1,000,000	6,600		
52517P	F6	3	LEHMAN BROTHERS HLDG.....				10/03/2019.....	CAPITALIZED INTEREST.....				0	29,818	0		
52517P	VV	0	LEHMAN BROTHERS HLDG.....				10/03/2019.....	CAPITALIZED INTEREST.....				0	32,365	0		
53117C	AT	9	LIBERTY PROPERTY LP.....				01/22/2019.....	CITIGROUP INC.....				997,420	1,000,000	0		
58013M	FJ	8	MCDONALDS CORP.....				08/07/2019.....	JPMORGAN CHASE & CO.....				1,985,280	2,000,000	0		
594918	BY	9	MICROSOFT CORP.....				01/23/2019.....	BNP PARIBAS.....				1,500,405	1,500,000	23,238		
609207	AM	7	MONDELEZ INTERNATIONAL INC.....				01/30/2019.....	ROBERT W BAIRD CO INC.....				1,007,410	1,000,000	9,625		
637432	NS	0	NATIONAL RURAL UTILITIES COOPE.....				01/28/2019.....	MIZUHO.....				997,770	1,000,000	0		
67103H	AE	7	OREILLY AUTOMOTIVE INC.....				02/21/2019.....	MORGAN STANLEY.....				923,539	945,000	14,910		
717081	ET	6	PFIZER INC.....				04/03/2019.....	CITIGROUP INC.....				2,546,150	2,500,000	5,750		
806851	AK	7	SCHLUMBERGER HOLDINGS CORP.....				04/11/2019.....	DIRECT.....				976,982	976,982	0		
907818	EY	0	UNION PACIFIC CORP.....				04/12/2019.....	CITIGROUP INC.....				1,050,060	1,000,000	3,950		
927804	FZ	2	VIRGINIA ELECTRIC & POWER CO.....				01/24/2019.....	BANK OF AMERICA CORP.....				1,010,200	1,000,000	12,350		
95000U	2D	4	WELLS FARGO & CO.....				01/16/2019.....	WELLS FARGO.....				1,996,440	2,000,000	0		
456837	AQ	6	ING GROEP NV.....			D.....	04/11/2019.....	VARIOUS.....				2,503,686	2,500,000	514		
456873	AD	0	INGERSOLL-RAND LUXEMBOURG FINA.....			D.....	04/25/2019.....	BANK OF AMERICA CORP.....				1,009,850	1,000,000	4,011		
874060	AW	6	TAKEDA PHARMACEUTICAL CO LTD.....			D.....	12/17/2019.....	DIRECT.....				1,045,576	1,000,000	2,917		
961214	DK	6	WESTPAC BANKING CORP.....			D.....	04/08/2019.....	BARCLAYS PLC.....				998,260	1,000,000	2,978		
3899999			Total - Bonds - Industrial and Miscellaneous.....									31,285,012	31,503,165	141,819		
8399997			Total - Bonds - Part 3.....									36,193,231	35,118,165	253,533		
8399998			Total - Bonds - Summary Item from Part 5.....									1,048,950	1,000,000	12,361		
8399999			Total - Bonds.....									37,242,181	36,118,165	265,894		
9999999			Total - Bonds, Preferred and Common Stocks.....									37,242,181	XXX	265,894		

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
												11	12	13	14	15						
CUSIP Identification	Description			F o r e i g n	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																						
36201N	K9	0	GOVERNMENT NATL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		3,073	3,073	3,181	3,076	0	(3)	0	(3)	0	3,073	0	0	0	101	11/15/2032.
36210T	Q2	5	GOVERNMENT NATL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		17,870	17,870	18,585	17,919	0	(49)	0	(49)	0	17,870	0	0	0	283	04/15/2029.
36210X	T7	2	GOVERNMENT NATL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		1,045	1,045	1,087	1,050	0	(5)	0	(5)	0	1,045	0	0	0	36	04/15/2029.
36213E	PQ	3	GOVERNMENT NATL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		34,843	34,843	34,731	34,833	0	10	0	10	0	34,843	0	0	0	1,076	12/15/2031.
912828	Y6	1	US TREASURY.....	..	03/11/2019.	GOLDMAN SACHS.....		9,112,500	9,000,000	8,960,625	8,963,595	0	1,440	0	1,440	0	8,965,035	0	147,465	147,465	151,098	07/31/2023.
0599999.	Total - Bonds - U.S. Government.....							9,169,331	9,056,831	9,018,209	9,020,473	0	1,393	0	1,393	0	9,021,866	0	147,465	147,465	152,594	XXX
Bonds - All Other Government																						
268317	AB	0	ELECTRICITE DE FRANCE SA.....	D	01/26/2019.	MATURITY.....		2,500,000	2,500,000	2,744,425	2,502,208	0	(2,208)	0	(2,208)	0	2,500,000	0	0	0	81,250	01/26/2019.
1099999.	Total - Bonds - All Other Government.....							2,500,000	2,500,000	2,744,425	2,502,208	0	(2,208)	0	(2,208)	0	2,500,000	0	0	0	81,250	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
312905	WS	7	FED HOME LOAN MTG CORP.....	..	10/01/2019.	MBS PAYDOWN.....		356	356	365	356	0	0	0	0	0	356	0	0	0	13	05/15/2021.
3133T6	M8	1	FED HOME LOAN MTG CORP.....	..	12/01/2019.	MBS PAYDOWN.....		2,508	2,508	2,351	2,536	0	(28)	0	(28)	0	2,508	0	0	0	77	04/15/2026.
31358E	JG	8	FED NATIONAL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		1,080	1,080	937	1,071	0	9	0	9	0	1,080	0	0	0	41	06/25/2020.
31358E	QE	5	FED NATIONAL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		2,394	2,394	2,464	2,394	0	0	0	0	0	2,394	0	0	0	108	06/25/2020.
31358J	SN	2	FED NATIONAL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		1,149	1,149	1,174	1,149	0	0	0	0	0	1,149	0	0	0	50	09/25/2021.
31358L	JB	3	FED NATIONAL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		1,145	1,145	1,168	1,144	0	1	0	1	0	1,145	0	0	0	49	01/25/2022.
31359D	6L	2	FED NATIONAL MTG ASSN.....	..	12/01/2019.	MBS PAYDOWN.....		10,912	10,912	10,432	10,931	0	(18)	0	(18)	0	10,912	0	0	0	372	09/25/2023.
3837H0	QK	2	GOVERNMENT NATL MTG ASSN.....	..	11/01/2019.	MBS PAYDOWN.....		48,831	48,831	47,092	48,140	0	692	0	692	0	48,831	0	0	0	2,811	06/20/2026.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							68,375	68,375	65,983	67,721	0	656	0	656	0	68,375	0	0	0	3,521	XXX
Bonds - Industrial and Miscellaneous																						
035240	AD	2	ANHEUSER-BUSCH INBEV WORLDWIDE INC.....	..	02/11/2019.	CALLED THRU ISSUER.....		1,513,605	1,500,000	1,496,018	1,497,549	0	16,056	0	16,056	0	1,513,605	0	(13,605)	(13,605)	45,793	01/15/2022.
07274E	AG	8	BAYER US FINANCE LLC.....	..	03/22/2019.	JPMORGAN CHASE & CO.....		1,146,835	1,176,000	1,164,369	1,168,805	0	266	0	266	0	1,169,071	0	(22,236)	(22,236)	18,522	10/08/2024.
151020	AP	9	CELGENE CORP.....	..	11/22/2019.	DIRECT.....		3,993,274	4,000,000	3,986,360	3,992,062	0	1,212	0	1,212	0	3,993,274	0	0	0	151,819	05/15/2024.
260543	CC	5	DOW CHEMICAL CO.....	..	06/19/2019.	CALLED THRU ISSUER.....		1,467,523	1,428,000	1,424,073	1,427,137	0	40,386	0	40,386	0	1,467,523	0	(39,523)	(39,523)	75,600	11/15/2020.
263534	BG	3	EI DU PONT DE NEMOURS & CO.....	..	04/22/2019.	CALLED THRU ISSUER.....		1,294,145	1,000,000	1,084,330	1,045,557	0	248,588	0	248,588	0	1,294,145	0	(294,145)	(294,145)	344,159	01/15/2028.
26875P	AD	3	EOG RESOURCES INC.....	..	06/01/2019.	MATURITY.....		2,611,000	2,611,000	2,645,875	2,612,850	0	(1,850)	0	(1,850)	0	2,611,000	0	0	0	73,434	06/01/2019.
291011	BA	1	EMERSON ELECTRIC CO.....	..	04/15/2019.	MATURITY.....		2,500,000	2,500,000	2,498,100	2,499,936	0	64	0	64	0	2,500,000	0	0	0	62,500	04/15/2019.
30231G	AF	9	EXXON MOBIL CORP.....	..	03/12/2019.	JPMORGAN CHASE & CO.....		3,953,960	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	(46,040)	(46,040)	56,287	03/06/2025.
501673	AA	5	LA ARENA FUNDING LLC.....	..	12/15/2019.	MBS PAYDOWN.....		46,603	46,603	46,603	46,603	0	0	0	0	0	46,603	0	0	0	3,568	12/15/2026.
52517P	F6	3	LEHMAN BROTHERS HLDG.....	..	10/03/2019.	DIRECT.....		12,705	29,818	1,348	564	784	0	0	784	0	1,349	0	11,357	11,357	0	04/04/2016.
52517P	VV	0	LEHMAN BROTHERS HLDG.....	..	10/03/2019.	DIRECT.....		12,701	32,365	1,401	628	773	0	0	773	0	1,401	0	11,300	11,300	0	03/13/2014.
63946B	AD	2	NBCUNIVERSAL MEDIA LLC.....	..	09/03/2019.	CALLED THRU ISSUER.....		3,059,880	3,000,000	2,995,837	2,999,279	0	60,601	0	60,601	0	3,059,880	0	(59,880)	(59,880)	189,918	04/30/2020.
67019E	AB	3	EVERSOURCE ENERGY.....	..	11/15/2019.	MATURITY.....		650,000	650,000	644,586	649,424	0	576	0	576	0	650,000	0	0	0	29,250	11/15/2019.
682134	AC	5	OMNICOM GROUP INC.....	..	08/01/2019.	CALLED THRU ISSUER.....		535,774	524,000	522,187	523,651	0	12,123	0	12,123	0	535,774	0	(11,774)	(11,774)	27,751	08/15/2020.
694308	HE	0	PACIFIC GAS & ELECTRIC COMPANY.....	..	01/09/2019.	GOLDMAN SACHS.....		564,435	666,000	602,045	602,045	0	0	0	0	0	602,045	0	(37,610)	(37,610)	3,989	11/15/2023.
694308	HS	9	PACIFIC GAS & ELECTRIC CO.....	..	01/28/2019.	MORGAN STANLEY.....		1,192,500	1,500,000	1,234,661	1,234,661	0	0	0	0	0	1,234,661	0	(42,161)	(42,161)	0	03/15/2027.
744448	CC	3	PUBLIC SERVICE CO OF COLORADO.....	..	03/29/2019.	CALLED THRU ISSUER.....		1,611,386	1,605,000	1,609,033	1,605,210	0	6,176	0	6,176	0	1,611,386	0	(6,386)	(6,386)	33,348	06/01/2019.
806851	AG	6	SCHLUMBERGER HOLDINGS CORP.....	..	04/11/2019.	DIRECT.....		976,982	935,000	980,993	974,765	0	(1,479)	0	(1,479)	0	973,286	0	3,696	3,696	10,685	12/21/2025.
806851	AK	7	SCHLUMBERGER HOLDINGS CORP.....	..	04/11/2019.	DIRECT.....		982	982	982	0	0	0	0	0	0	982	0	0	0	0	05/17/2028.
904764	AK	3	UNILEVER CAPITAL CORP.....	..	02/15/2019.	MATURITY.....		535,000	535,000	534,449	534,992	0	8	0	8	0	535,000	0	0	0	12,840	02/15/2019.
931422	AE	9	WALGREEN CO.....	..	01/15/2019.	MATURITY.....		620,000	620,000	638,054	620,090	0	(90)	0	(90)	0	620,000	0	0	0	16,275	01/15/2019.

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
												11	12	13	14	15						
CUSIP Identification	Description			F o r e i g n	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
66989G AA 8	NOVARTIS SECS INVEST LTD.....			D	02/10/2019.	MATURITY.....	.....	.....2,020,000	2,020,000	2,016,404	2,019,951	0	49	0	49	0	2,020,000	0	0	0	51,763	02/10/2019.
961214 BK 8	WESTPAC BANKING CORP.....			D	11/19/2019.	MATURITY.....	.....	.....2,000,000	2,000,000	1,998,580	1,999,845	0	155	0	155	0	2,000,000	0	0	0	97,500	11/19/2019.
3899999.	Total - Bonds - Industrial and Miscellaneous.....							32,319,290	32,379,768	32,126,288	32,055,604	1,557	382,841	0	384,398	0	32,440,985	0	(547,007)	(547,007)	1,305,001	XXX
8399997.	Total - Bonds - Part 4.....							44,056,996	44,004,974	43,954,905	43,646,006	1,557	382,682	0	384,239	0	44,031,226	0	(399,542)	(399,542)	1,542,366	XXX
8399998.	Total - Bonds - Summary Item from Part 5.....							1,045,576	1,000,000	1,048,950	0	0	(3,374)	0	(3,374)	0	1,045,576	0	0	0	52,917	XXX
8399999.	Total - Bonds.....							45,102,572	45,004,974	45,003,855	43,646,006	1,557	379,308	0	380,865	0	45,076,802	0	(399,542)	(399,542)	1,595,283	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....							45,102,572	XXX	45,003,855	43,646,006	1,557	379,308	0	380,865	0	45,076,802	0	(399,542)	(399,542)	1,595,283	XXX

SCHEDULE D - PART 5

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

1	2			3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21			
													12	13	14	15							16		
CUSIP Identification	Description			F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends			
Bonds - Industrial and Miscellaneous																									
874060	AU	0			TAKEDA PHARMACEUTICAL CO LTD...	D	02/21/2019	BANK OF AMERICA CORP.....		12/17/2019	DIRECT.....		1,000,000	1,048,950	1,045,576	1,045,576	0	(3,374)	0	(3,374)	0	0	0	52,917	12,361
3899999.	Total - Bonds - Industrial and Miscellaneous.....								1,000,000	1,048,950	1,045,576	1,045,576	0	(3,374)	0	(3,374)	0	0	0	0	0	52,917	12,361		
8399998.	Total - Bonds.....								1,000,000	1,048,950	1,045,576	1,045,576	0	(3,374)	0	(3,374)	0	0	0	0	0	52,917	12,361		
9999999.	Total - Bonds, Preferred and Common Stocks.....									1,048,950	1,045,576	1,045,576	0	(3,374)	0	(3,374)	0	0	0	0	0	52,917	12,361		

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

U.S. FINANCIAL LIFE INSURANCE COMPANY
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..... CINCINNATI, OH.....		0.00	0	0	(5,303,463)	XXX
JP MORGAN CHASE..... NEW YORK, NY.....		0.00	0	0	579,843	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	(4,723,620)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	(4,723,620)	XXX
0599999. Total Cash.....	XXX	XXX	0	0	(4,723,620)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1. January.....	(6,273,070)	4. April.....	(2,657,449)	7. July.....	(7,365,842)	10. October.....	(4,755,505)				
2. February.....	(7,325,103)	5. May.....	(3,907,842)	8. August.....	(6,628,972)	11. November.....	(3,608,286)				
3. March.....	(5,155,714)	6. June.....	(9,338,946)	9. September.....	(4,447,551)	12. December.....	(4,723,620)				

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2				3	4	5	6	7	8	9
CUSIP	Description				Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
All Other Money Market Mutual Funds											
018616 75 5	AB GOVERNMENT STIF PORTFOLIO.....					12/31/2019.....	1.530		38,732,000	.0	112,179
8699999. Total - All Other Money Market Mutual Funds.....									38,732,000	.0	112,179
8899999. Total - Cash Equivalents									38,732,000	.0	112,179

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
States, Etc.							
1. Alabama.....AL.....				0	0	0	0
2. Alaska.....AK.....				0	0	0	0
3. Arizona.....AZ.....				0	0	0	0
4. Arkansas.....AR.....B...			Insurance Department - Arkansas RSD By Stat Ann Section 66-2703.....	0	0	159,359	160,600
5. California.....CA.....				0	0	0	0
6. Colorado.....CO.....				0	0	0	0
7. Connecticut.....CT.....				0	0	0	0
8. Delaware.....DE.....				0	0	0	0
9. District of Columbia.....DC.....				0	0	0	0
10. Florida.....FL.....			Special Deposit.....	0	0	209,159	210,788
11. Georgia.....GA.....ST..			Georgia Insurance Commissioner - State Compliance Ins Code Section 33-2-32 (A).....	0	0	50,078	50,398
12. Hawaii.....HI.....				0	0	0	0
13. Idaho.....ID.....				0	0	0	0
14. Illinois.....IL.....				0	0	0	0
15. Indiana.....IN.....				0	0	0	0
16. Iowa.....IA.....				0	0	0	0
17. Kansas.....KS.....				0	0	0	0
18. Kentucky.....KY.....				0	0	0	0
19. Louisiana.....LA.....				0	0	0	0
20. Maine.....ME.....				0	0	0	0
21. Maryland.....MD.....				0	0	0	0
22. Massachusetts.....MA.....			Special Deposit.....	0	0	100,156	100,797
23. Michigan.....MI.....				0	0	0	0
24. Minnesota.....MN.....				0	0	0	0
25. Mississippi.....MS.....				0	0	0	0
26. Missouri.....MO.....				0	0	0	0
27. Montana.....MT.....				0	0	0	0
28. Nebraska.....NE.....				0	0	0	0
29. Nevada.....NV.....			Special Deposit.....	0	0	200,311	201,594
30. New Hampshire.....NH.....B...			Insurance Department - State of New Hampshire.....	0	0	499,555	499,141
31. New Jersey.....NJ.....				0	0	0	0
32. New Mexico.....NM.....			Special Deposit.....	0	0	219,119	220,825
33. New York.....NY.....				0	0	0	0
34. North Carolina.....NC.....			Special Deposit.....	0	0	410,124	412,592
35. North Dakota.....ND.....				0	0	0	0
36. Ohio.....OH.....O...			Ohio Department of Insurance - RSD by Ins Code Section 3901-53.....	5,156,076	5,210,116	0	0
37. Oklahoma.....OK.....				0	0	0	0
38. Oregon.....OR.....				0	0	0	0
39. Pennsylvania.....PA.....				0	0	0	0
40. Rhode Island.....RI.....				0	0	0	0
41. South Carolina.....SC.....				0	0	0	0
42. South Dakota.....SD.....				0	0	0	0
43. Tennessee.....TN.....				0	0	0	0
44. Texas.....TX.....				0	0	0	0
45. Utah.....UT.....				0	0	0	0
46. Vermont.....VT.....				0	0	0	0
47. Virginia.....VA.....			Special Deposit.....	0	0	550,856	554,383
48. Washington.....WA.....				0	0	0	0
49. West Virginia.....WV.....				0	0	0	0
50. Wisconsin.....WI.....				0	0	0	0
51. Wyoming.....WY.....				0	0	0	0
52. American Samoa.....AS.....				0	0	0	0
53. Guam.....GU.....				0	0	0	0
54. Puerto Rico.....PR.....				0	0	0	0
55. US Virgin Islands.....VI.....				0	0	0	0
56. Northern Mariana Islands.....MP.....				0	0	0	0
57. Canada.....CAN.....				0	0	0	0
58. Aggregate Alien and Other.....OT.....		XXX	XXX	0	0	0	0
59. Total.....		XXX	XXX	5,156,076	5,210,116	2,398,717	2,411,117
DETAILS OF WRITE-INS							
5801.				0	0	0	0
5802.				0	0	0	0
5803.				0	0	0	0
5898. Summary of remaining write-ins for line 58 from overflow page.....		XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....		XXX	XXX	0	0	0	0

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