



QUARTERLY STATEMENT

As of March 31, 2020  
of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period)	NAIC Company Code..... 12203	Employer's ID Number..... 22-2824607
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... June 30, 1987	Commenced Business..... September 11, 1987	
Statutory Home Office	52 EAST GAY STREET .. COLUMBUS .. OH .. US .. 43215 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6641 WEST BROAD STREET, SUITE 300 .. RICHMOND .. VA .. US .. 23230 (Street and Number) (City or Town, State, Country and Zip Code)	(804) 289-2700 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 27648 .. RICHMOND .. VA .. US .. 23261 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6641 WEST BROAD STREET, SUITE 300 .. RICHMOND .. VA .. US .. 23230 (Street and Number) (City or Town, State, Country and Zip Code)	(804) 289-2700 (Area Code) (Telephone Number)
Internet Web Site Address	www.jamesriverins.com	
Statutory Statement Contact	PATRICIA AILEEN SELLS (Name) Patricia.Sells@jamesriverins.com (E-Mail Address)	(804) 289-2711 (Area Code) (Telephone Number) (Extension) (804) 420-1059 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. RICHARD JOHN SCHMITZER	PRESIDENT AND CEO	2. PATRICIA AILEEN SELLS	TREASURER AND CONTROLLER
3. TIMOTHY SEAN MACALEESE	SVP AND CFO	4. SARAH CASEY DORAN	CHAIRPERSON OF THE BOARD
OTHER			
DAVID BERT ZOFFER	SVP AND GENERAL COUNSEL	PAMELA LLULL KNOWLES	SECRETARY
COURTENAY GRAY WARREN	SVP AND CHIEF CLAIMS OFFICER	DONALD TODD HIERMAN	ASSISTANT SECRETARY

DIRECTORS OR TRUSTEES

RICHARD JOHN SCHMITZER	JOHN GORDON CLARKE	SARAH CASEY DORAN	RICHARD HAMILTON SEWARD
TIMOTHY SEAN MACALEESE			

State of..... VIRGINIA  
County of..... HENRICO

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

(Signature) RICHARD JOHN SCHMITZER 1. (Printed Name) PRESIDENT AND CEO (Title)	(Signature) PATRICIA AILEEN SELLS 2. (Printed Name) TREASURER AND CONTROLLER (Title)	(Signature) TIMOTHY SEAN MACALEESE 3. (Printed Name) SVP AND CFO (Title)
Subscribed and sworn to before me This _____ day of _____	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [ X ] No [ ] _____ _____ _____

JAMES RIVER INSURANCE COMPANY  
ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	269,266,271	0	269,266,271	197,557,621
2. Stocks:				
2.1 Preferred stocks.....	41,226,011	0	41,226,011	47,531,876
2.2 Common stocks.....	25,940,355	0	25,940,355	31,870,967
3. Mortgage loans on real estate:				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$.....40,908,789), cash equivalents (\$.....1,128,783,251) and short-term investments (\$.....19,999,174).....	1,189,691,214	0	1,189,691,214	1,379,282,198
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	11,523,552	0	11,523,552	13,341,310
9. Receivables for securities.....	60,031	0	60,031	42,211
10. Securities lending reinvested collateral assets.....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,537,707,434	0	1,537,707,434	1,669,626,183
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	1,878,172	0	1,878,172	1,662,163
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	77,757,570	4,312,993	73,444,577	87,211,738
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	0	0	0	56,569,115
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	101,273,041	0	101,273,041	87,827,662
16.2 Funds held by or deposited with reinsured companies.....	183,465,174	0	183,465,174	178,817,280
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	3,774,775	0	3,774,775	2,032,555
18.2 Net deferred tax asset.....	13,376,026	6,642,826	6,733,200	6,733,201
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	85,161	0	85,161	1,074
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	50,791,174	1,509,775	49,281,399	47,195,608
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,970,108,527	12,465,594	1,957,642,933	2,137,676,579
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	1,970,108,527	12,465,594	1,957,642,933	2,137,676,579

DETAILS OF WRITE-INS				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Claims deposit.....	2,599,496	1,509,775	1,089,721	2,642,195
2502. Claims receivable.....	44,692,414	0	44,692,414	41,244,344
2503. Service fees receivable.....	0	0	0	1,100,117
2598. Summary of remaining write-ins for Line 25 from overflow page.....	3,499,264	0	3,499,264	2,208,952
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	50,791,174	1,509,775	49,281,399	47,195,608

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....9,778,453).....	182,386,420	190,358,698
2. Reinsurance payable on paid losses and loss adjustment expenses.....	15,811,647	14,275,625
3. Loss adjustment expenses.....	84,336,212	87,026,301
4. Commissions payable, contingent commissions and other similar charges.....	1,214,796	3,933,385
5. Other expenses (excluding taxes, licenses and fees).....	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	0	0
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	0
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....255,740,426 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	39,470,871	40,749,698
10. Advance premium.....	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	88,799,906	144,707,933
13. Funds held by company under reinsurance treaties.....	257,861,390	250,439,277
14. Amounts withheld or retained by company for account of others.....	0	0
15. Remittances and items not allocated.....	0	0
16. Provision for reinsurance (including \$.....0 certified).....	81,000	81,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	0	0
19. Payable to parent, subsidiaries and affiliates.....	4,153,798	7,787,072
20. Derivatives.....	0	0
21. Payable for securities.....	10,795	5,096,515
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	1,132,316,868	1,225,729,804
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,806,443,703	1,970,185,308
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	1,806,443,703	1,970,185,308
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,547,500	3,547,500
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	128,265,276	128,265,276
35. Unassigned funds (surplus).....	19,386,454	35,678,495
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	151,199,230	167,491,271
38. Totals (Page 2, Line 28, Col. 3).....	1,957,642,933	2,137,676,579

DETAILS OF WRITE-INS

2501. Deferred service fees.....	296,210	1,572,595
2502. Deferred ceding commission.....	21,411,340	21,770,516
2503. Funds held on deposit.....	1,107,321,076	1,199,164,447
2598. Summary of remaining write-ins for Line 25 from overflow page.....	3,288,242	3,222,246
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,132,316,868	1,225,729,804
2901. ....	0	0
2902. ....	0	0
2903. ....	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....	0	0
3202. ....	0	0
3203. ....	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$ .... 135,310,853).....	138,521,272	171,013,836	820,409,284
1.2 Assumed..... (written \$ .... 18,677,790).....	19,558,215	14,223,393	66,199,013
1.3 Ceded..... (written \$ .... 133,291,179).....	136,103,195	147,882,475	723,819,757
1.4 Net..... (written \$ .... 20,697,464).....	21,976,292	37,354,754	162,788,540
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .... 12,573,786):			
2.1 Direct.....	58,988,237	102,873,107	519,745,318
2.2 Assumed.....	8,167,873	6,360,944	29,015,611
2.3 Ceded.....	58,141,641	87,446,254	445,494,225
2.4 Net.....	9,014,469	21,787,797	103,266,704
3. Loss adjustment expenses incurred.....	9,834,395	11,772,775	64,009,217
4. Other underwriting expenses incurred.....	5,631,479	5,327,351	7,475,008
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	24,480,343	38,887,923	174,750,929
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(2,504,051)	(1,533,169)	(11,962,389)
INVESTMENT INCOME			
9. Net investment income earned.....	7,675,869	4,280,060	22,119,952
10. Net realized capital gains (losses) less capital gains tax of \$ .... (631,162).....	(1,596,175)	(488,153)	(4,633,609)
11. Net investment gain (loss) (Lines 9 + 10).....	6,079,694	3,791,907	17,486,343
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... 0 amount charged off \$ .... 71,178).....	(71,178)	11	(811,968)
13. Finance and service charges not included in premiums.....	0	0	0
14. Aggregate write-ins for miscellaneous income.....	260,754	579,193	2,929,378
15. Total other income (Lines 12 through 14).....	189,576	579,204	2,117,410
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	3,765,219	2,837,942	7,641,364
17. Dividends to policyholders.....	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	3,765,219	2,837,942	7,641,364
19. Federal and foreign income taxes incurred.....	(1,111,058)	1,660,948	5,098,284
20. Net income (Line 18 minus Line 19) (to Line 22).....	4,876,277	1,176,994	2,543,080
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	167,491,271	147,636,226	147,636,226
22. Net income (from Line 20).....	4,876,277	1,176,994	2,543,080
23. Net transfers (to) from Protected Cell accounts.....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .... (4,442,884).....	(17,296,531)	4,606,295	4,653,836
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	(2,503,203)	486,449	4,788,323
27. Change in nonadmitted assets.....	(1,368,584)	(5,397,539)	(7,093,194)
28. Change in provision for reinsurance.....	0	0	(37,000)
29. Change in surplus notes.....	0	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0	0
31. Cumulative effect of changes in accounting principles.....	0	0	0
32. Capital changes:			
32.1 Paid in.....	0	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0	0
32.3 Transferred to surplus.....	0	0	0
33. Surplus adjustments:			
33.1 Paid in.....	0	0	15,000,000
33.2 Transferred to capital (Stock Dividend).....	0	0	0
33.3 Transferred from capital.....	0	0	0
34. Net remittances from or (to) Home Office.....	0	0	0
35. Dividends to stockholders.....	0	0	0
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(16,292,041)	872,199	19,855,045
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	151,199,230	148,508,425	167,491,271
DETAILS OF WRITE-INS			
0501. ....	0	0	0
0502. ....	0	0	0
0503. ....	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Service fee income.....	260,719	579,170	1,242,136
1402. Miscellaneous.....	35	23	1,687,242
1403. ....	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	260,754	579,193	2,929,378
3701. Reclass of surplus related to dividend payment.....	0	0	0
3702. ....	0	0	0
3703. ....	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

JAMES RIVER INSURANCE COMPANY  
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	36,031,906	6,842,424	184,951,928
2. Net investment income.....	7,528,649	3,949,609	21,676,304
3. Miscellaneous income.....	189,576	579,204	2,117,410
4. Total (Lines 1 through 3).....	43,750,131	11,371,237	208,745,642
5. Benefit and loss related payments.....	33,543,998	35,271,144	121,033,684
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	20,874,552	18,300,472	56,786,819
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....631,161 tax on capital gains (losses).....	0	520,583	8,478,094
10. Total (Lines 5 through 9).....	54,418,550	54,092,199	186,298,597
11. Net cash from operations (Line 4 minus Line 10).....	(10,668,419)	(42,720,962)	22,447,045
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	32,647,233	38,953,260	200,362,548
12.2 Stocks.....	2,975,000	0	3,912,500
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	7,395,496	237,674	11,534,555
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	686	0	135
12.7 Miscellaneous proceeds.....	0	2,968,001	5,096,515
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	43,018,415	42,158,935	220,906,253
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	118,190,526	42,576,792	239,669,000
13.2 Stocks.....	1,080,106	2,753,300	3,489,260
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	5,437,500	0	0
13.6 Miscellaneous applications.....	5,103,540	455	36,149
13.7 Total investments acquired (Lines 13.1 to 13.6).....	129,811,672	45,330,547	243,194,409
14. Net increase or (decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(86,793,257)	(3,171,612)	(22,288,156)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	15,000,000
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(92,129,307)	13,254,588	1,273,419,548
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(92,129,307)	13,254,588	1,288,419,548
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(189,590,983)	(32,637,986)	1,288,578,437
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,379,282,198	90,703,761	90,703,761
19.2 End of period (Line 18 plus Line 19.1).....	1,189,691,215	58,065,775	1,379,282,198

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001 .....	0	0	0
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Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of James River Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the state of Ohio.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual* as noted in the table below:

	SSAP #	F/S Page	F/S Line #	03/31/2020	12/31/2019
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 4,876,277	\$ 2,543,080
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 4,876,277</u>	<u>\$ 2,543,080</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 151,199,230	\$ 167,491,271
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 151,199,230</u>	<u>\$ 167,491,271</u>

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Investment grade non-loan backed bonds are stated at amortized cost using the interest method. Non-investment grade non-loan backed bonds are stated at the lower of amortized cost or fair value. The Company does not have any investments in mandatory convertible securities or SVO-Identified investments.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated at either amortized cost using the interest method, or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield has become negative, which are valued using the prospective method.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

D. Loan-Backed Securities

(1) Description of Sources Used to Determined Prepayment Assumptions

Prepayment assumptions for mortgage-backed securities, collateralized mortgage obligations and other structured securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning). On an ongoing basis, the rate of prepayment is monitored and the model is calibrated to reflect actual experience, market factors and viewpoint.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months
- \$ 664,524
2. 12 months or longer
- 54,213

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months
- \$ 25,321,523
2. 12 months or longer
- 945,787

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Notes to the Financial Statements

5. Investments (Continued)

The Company’s management regularly reviews the value of investments. If the value of an investment falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination, the following are considered:

- (a) How long and by how much the fair value has been below its cost;
- (b) The financial condition and near-term prospects of the issuer of the security, including any specific events that may affect its operations;
- (c) Management’s intent to hold the security long enough for it to recover its value;
- (d) Any downgrades of the security by a rating agency; and
- (e) Any nonpayment of scheduled interest payments.

Based on that analysis, management makes a judgment as to whether the loss is other-than-temporary. If the loss is other-than-temporary, the impairment is recognized as a realized capital loss in the Statement of Income in the period the determination is made.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income - No Significant Changes

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationships

On June 30, 2003 James River Group, Inc. (EIN #05-0539572), an insurance group holding company, acquired Fidelity Excess and Surplus Insurance Company for \$28.9 million in cash, and subsequently changed the name of the Company to James River Insurance Company. 100% of the outstanding common stock of the Company is owned by James River Group, Inc. (James River Group). See Schedule Y, Part 1, Organizational Chart.

B. Detail of Transactions Greater Than 0.5% of Admitted Assets

Effective December 2, 2019, the Company’s immediate parent, James River Group, contributed \$12,000,000 of additional Paid in Surplus to the Company in accordance with SSAP No. 72, Surplus and Quasi-Reorganizations, paragraph 8 and another \$3,000,000 on December 3, 2019.

On January 1, 2020, the Company loaned \$5,000,000 to its affiliate Falls Lake National Insurance Company in the form of a promissory note maturing on January 1, 2023. Falls Lake National Insurance Company will make quarterly interest payments to the Company and will repay in entire unpaid principal balance on January 1, 2023.

C. Amount of Transactions & Effects of Change in Terms of Intercompany Arrangements - Not Applicable

D. Amounts Due to or from Related Parties

See Note 10F.

E. Guarantees or Contingencies - Not Applicable

F. Material Management or Service Contracts and Cost-Sharing Arrangements

James River Insurance Company and James River Management Company, Inc. are parties to a Management Services Agreement. Pursuant to this agreement, James River Management Company, Inc. provides various services to James River Insurance Company, including but not limited to management, administration, underwriting, premium collection, claims, operations, accounting, actuarial, information technology and human resources.

During 2019, James River Management Company, Inc. incurred \$85,960,843 of expenses on behalf of James River Insurance Company, pursuant to the terms of the intercompany Management Services Agreement. As of December 31, 2019, \$79,140,667 of this amount had been settled, and the resulting \$6,820,176 payable was settled by January 31, 2020.

All intercompany reinsurance balances are settled quarterly.

G. Nature of the Control Relationship

See Schedule Y, Part 1, Organizational Chart.

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Product Warranties - Not Applicable
- F. Joint and Several Liabilities - Not Applicable
- G. All Other Contingencies

The Company previously issued a set of insurance contracts to Rasier LLC and its affiliates (collectively, "Rasier") under which the Company pays losses and loss adjustment expenses on the contracts. The Company has indemnity agreements with Rasier (non-insurance entities) and is contractually entitled to receive reimbursement for a significant portion of the losses and loss adjustment expenses paid on behalf of Rasier and other expenses incurred by the Company. Rasier is required to collateralize all amounts currently due to the Company and to provide additional collateral sufficient to cover the amounts that may be recoverable under the indemnity agreements, including, among other things, case loss and loss adjustment expense reserves, IBNR loss and loss adjustment expense reserves, extra contractual obligations and excess of policy limits liabilities. The collateral is provided through a collateral trust arrangement established in favor of the Company by a captive insurance company affiliate of Rasier.

As permitted under the indemnification agreements with Rasier and the associated trust agreement, we have withdrawn the collateral posted to the trust account. At March 31, 2020, the Company held collateral funds of \$1,107.3 million. The funds withdrawn from the trust account, currently held in cash equivalent securities will be used to reimburse the Company for the losses and loss adjustment expenses paid on behalf of Rasier and other related expenses incurred by the Company to the extent not paid as required under the indemnity agreements.

The Company has ongoing exposure to estimated losses and expenses on these contracts growing at a faster pace than growth in our collateral balances. In addition, we have credit exposure if our estimates of future losses and loss adjustment expenses and other amounts recoverable, which are the basis for establishing collateral balances, are lower than actual amounts paid or payable. The amount of our credit exposure in any of these instances could be material. To mitigate these risks, we closely and frequently monitor our exposure compared to our collateral held, and we request additional collateral when our analysis indicates that we have uncollateralized exposure.

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

- A. Fair Value Measurement

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.

Three levels of inputs are used to measure fair value:

- Level 1: Quoted prices in active markets for identical assets,
- Level 2: Indirect observable inputs, including prices for similar assets and market corroborated inputs, and
- Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.



Notes to the Financial Statements

20. Fair Value Measurements (Continued)

(1) Fair value measurements at reporting date

Description for each class of asset or liability		Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value						
Bank loans		\$	\$ 57,177,648	\$ 115,941	\$	\$ 57,293,589
Preferred stock - industrial & misc.			39,201,211			39,201,211
Common stock - industrial & misc.		545,565	1,213,400	1,806		1,760,771
Common stock - mutual funds		1,723,873				1,723,873
Common stock - closed-end funds		3,864,872				3,864,872
Money market mutual funds					841,255,525	841,255,525
Total assets at fair value/NAV		\$ 6,134,310	\$ 97,592,259	\$ 117,747	\$ 841,255,525	\$ 945,099,841
b. Liabilities at fair value						
Total liabilities at fair value		\$	\$	\$	\$	\$

The Company held no liabilities measured at fair value as of March 31, 2020.

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Ending balance as of 12/31/2019	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for 03/31/2020
a. Assets										
Bank Loans	\$ 135,568	\$	\$	\$	\$ (13,142)	\$	\$	\$ (6,485)	\$	\$ 115,941
Common stock - industrial & misc.	16,280				(16,280)	1,806				1,806
Other Investments - non-collateral affiliate loans						5,000,000				5,000,000
Total assets	\$ 151,848	\$	\$	\$	\$ (29,422)	\$ 5,001,806	\$	\$ (6,485)	\$	\$ 5,117,747
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policies when Transfers Between Levels are Recognized

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Fair value measurements for fixed income and equity securities are based on values published by independent pricing services such as: Refinitiv, ICE Data Services, Bloomberg, IHS Markit, IHS Markit iBoxx or Pricing Direct. These sources have been evaluated and approved by the investment manager's pricing policy committee. Under certain circumstances, if a vendor price is not available, a price may be obtained from a broker. Short-term securities are valued at amortized cost. Cash Equivalents, excluding money market mutual funds, are valued at amortized cost. Money market mutual funds are valued using a stable Net Asset Value (NAV) of one dollar per share. Other investments consist of non-collateral loans to affiliates and are valued at the outstanding principal balance.

Generally, independent pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. As of March 31, 2020, there were no investments for which external sources were unavailable to determine fair value.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 272,079,218	\$ 269,266,271	\$ 6,240,444	\$ 265,685,275	\$ 153,499	\$	\$
Preferred stock	40,969,211	41,226,011		40,969,211			
Common stock	7,349,516	7,349,516	6,134,310	1,213,400	1,806		
Other Investments	5,000,000	5,000,000			5,000,000		
Cash equivalents & short-term investments	1,148,782,425	1,148,782,425		307,526,900		841,255,525	

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - No Significant Changes

22. Events Subsequent

There were no other subsequent events occurring through May 13, 2020, that merited recognition or disclosure in these statements.

Notes to the Financial Statements

23. Reinsurance

- A. Unsecured Reinsurance Recoverables - No Significant Changes
- B. Reinsurance Recoverable in Dispute - Not Applicable
- C. Reinsurance Assumed and Ceded

The Commercial Automobile Quota Share Contract was terminated on a runoff basis effective 12/30/2019.

- (1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled - No Significant Changes
- (2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - None
- (3) Risks attributed to each of the company's protected cells - Not Applicable
- D. Uncollectible Reinsurance - Not Applicable
- E. Commutation of Ceded Reinsurance - Not Applicable
- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the past two years:

	March 31, 2020	Dec. 31, 2019
Reserves, Net of Reinsurance Recoverables at Beginning of Period	\$277,384,999	\$237,573,466
Loss and loss adjustment expense incurred:		
Current accident year	17,547,881	154,766,826
Prior accident years	1,300,983	12,509,095
	18,848,864	167,275,921
Loss and loss adjustment expense payments made for:		
Current accident year	1,073,432	33,968,522
Prior accident years	28,437,799	93,495,866
	29,511,231	127,464,388
Reserves, Net of Reinsurance Recoverables at End of Period	\$266,722,632	\$277,384,999

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years, increased by \$1,300,983 in 2020, resulting primarily from an increase in the commercial auto liability line of business, partially offset by a decrease in the other liability line of business. This change is the result of an ongoing analysis of recent development trends and additional information regarding individual claims. The Company had no significant changes in methodologies and assumptions in 2020.

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - No Significant Changes

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

32. Discounting of Liabilities by Withdrawal Characteristics For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - No Significant Changes

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [ ☐ ] No [ ☒ X ]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [ ☐ ] No [ ☐ ]

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [ ☐ ] No [ ☒ X ]

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A.

Yes [ ☒ X ] No [ ☐ ]

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [ ☐ ] No [ ☒ X ]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [ ☒ X ] No [ ☐ ]

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

1620459

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

Yes [ ☐ ] No [ ☒ X ]

4.2

If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
not applicable	0	

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation.

Yes [ ☐ ] No [ ☒ X ] N/A [ ☐ ]

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2014

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2014

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

11/09/2015

6.4

By what department or departments?  
Ohio Department of Insurance

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ X ]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ X ]

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [ ☐ ] No [ ☒ X ]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes [ ☐ ] No [ ☒ X ]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [ ☐ ] No [ ☒ X ]

8.4

If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
not applicable					

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [ ☒ X ] No [ ☐ ]

(a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e)

Accountability for adherence to the code.

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes [ ☐ ] No [ ☒ X ]

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [ ☐ ] No [ ☒ X ]

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

Q07

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$85,161

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes ☐ No ☒

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$0

13. Amount of real estate and mortgages held in short-term investments:

\$0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes ☒ No ☐

14.2 If yes, please complete the following:

14.21 Bonds

14.22 Preferred Stock

14.23 Common Stock

14.24 Short-Term Investments

14.25 Mortgage Loans on Real Estate

14.26 All Other

14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)

14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$0	\$0
0	0
19,173,661	18,867,415
0	0
0	0
0	5,000,000
\$19,173,661	\$23,867,415
\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes ☐ No ☒

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☐ N/A ☐

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

16.3 Total payable for securities lending reported on the liability page:

\$0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes ☒ No ☐

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Suntrust Bank	P.O. Box 465, Atlanta, GA 30302
US Bank, N.A.	1025 Connecticut Avenue, N.W., Suite 517, Washington DC 20036

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes ☐ No ☒

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["...that have access to the investment accounts", "handle securities"].

1 Name of Firm or Individual	2 Affiliation
New England Asset Management	U
Angelo Gordon & Co	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes ☒ No ☐

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes ☒ No ☐

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management	KUR85E5PS4GQFZTFC130	SEC	NO
131940	Angelo Gordon & Co	XXJ808RONB9FETPCB63	SEC	NO

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes ☒ No ☐

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19.

By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

Issuer or obligor is current on all contracted interest and principal payments.

c.

The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [ ☐ ]    No [ ☒ ]
20.

By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [ ☐ ]    No [ ☒ ]
21.

By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a.

The security was purchased prior to January 1, 2019.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d.

The fund only or predominantly holds bonds in its portfolio.

e.

The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f.

The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ☐ ]    No [ ☒ ]



JAMES RIVER INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
All Other Insurers						
00000.....	AA-1120171.....	Lloyds Syndicate 1856 Arcus.....	GBR.....	Authorized.....	.....0.....	.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama.....AL	E	857,196	1,214,664	304,298	310,102	6,205,754	8,146,862
2.	Alaska.....AK	E	186,232	224,549	143,031	45,705	317,680	527,032
3.	Arizona.....AZ	E	2,570,751	2,247,436	349,037	946,172	6,645,126	6,351,414
4.	Arkansas.....AR	E	310,492	321,507	(284)	20,646	1,015,285	1,325,167
5.	California.....CA	E	25,954,681	62,926,225	33,908,383	15,794,992	349,734,474	248,999,090
6.	Colorado.....CO	E	1,765,788	1,183,363	660,486	136,329	9,375,122	8,393,527
7.	Connecticut.....CT	E	1,045,097	1,991,228	861,935	569,730	4,201,028	5,344,730
8.	Delaware.....DE	E	168,226	331,900	161,528	228,162	1,314,112	1,735,261
9.	District of Columbia.....DC	E	265,883	2,609,187	986,644	790,945	8,285,611	8,766,787
10.	Florida.....FL	E	23,862,131	14,863,718	4,415,573	15,093,863	66,330,906	68,529,949
11.	Georgia.....GA	E	2,856,908	2,601,093	1,588,483	3,207,628	15,911,378	12,237,877
12.	Hawaii.....HI	E	46,657	705,116	122,815	(103,203)	1,586,597	1,494,814
13.	Idaho.....ID	E	319,264	347,523	10,281	209,587	(53,827)	577,792
14.	Illinois.....IL	E	2,500,336	2,931,097	2,096,485	1,454,280	29,886,135	25,346,990
15.	Indiana.....IN	E	1,233,473	1,744,054	413,058	5,110,292	9,054,685	10,131,687
16.	Iowa.....IA	E	361,687	478,322	80,945	1,103,214	2,021,735	2,034,360
17.	Kansas.....KS	E	1,520,086	638,345	145,959	246,551	3,260,533	3,487,768
18.	Kentucky.....KY	E	513,058	1,211,560	269,213	453,933	4,317,894	3,398,874
19.	Louisiana.....LA	E	3,655,806	3,829,961	1,155,751	2,868,379	22,243,344	15,013,434
20.	Maine.....ME	E	88,032	230,574	24,010	30,240	587,324	550,961
21.	Maryland.....MD	E	1,510,407	4,784,344	2,088,000	2,182,509	6,109,489	11,863,493
22.	Massachusetts.....MA	E	2,077,394	6,689,518	1,882,745	1,131,784	29,714,875	17,753,174
23.	Michigan.....MI	E	1,391,443	4,054,770	770,252	322,604	12,187,616	12,469,157
24.	Minnesota.....MN	E	737,618	1,433,842	537,581	591,388	7,009,231	4,047,335
25.	Mississippi.....MS	E	474,567	713,015	47,691	(208)	30,129	2,188,272
26.	Missouri.....MO	E	1,877,483	3,193,479	853,857	253,881	15,761,656	11,726,644
27.	Montana.....MT	E	289,759	453,338	0	4,069	1,026,451	967,624
28.	Nebraska.....NE	E	145,156	273,083	62,397	22,740	2,717,886	871,537
29.	Nevada.....NV	E	2,428,045	7,034,826	2,772,912	2,654,732	9,907,460	20,851,207
30.	New Hampshire.....NH	E	179,053	367,734	34,556	23,409	435,669	866,202
31.	New Jersey.....NJ	E	5,311,171	2,003,175	935,948	63,983	15,607,839	20,486,095
32.	New Mexico.....NM	E	348,747	509,481	23,434	680,742	3,013,623	1,319,776
33.	New York.....NY	E	19,826,602	11,896,382	8,691,054	1,631,808	135,197,377	84,233,946
34.	North Carolina.....NC	E	995,333	3,816,100	164,300	4,059,542	13,449,127	8,143,321
35.	North Dakota.....ND	E	219,703	275,959	(2,354)	(18,618)	568,945	1,109,620
36.	Ohio.....OH	L	0	0	0	0	0	0
37.	Oklahoma.....OK	E	945,488	1,667,459	(286,330)	1,042,034	3,285,572	4,816,575
38.	Oregon.....OR	E	1,043,089	2,011,924	173,736	364,249	(459,454)	9,691,523
39.	Pennsylvania.....PA	E	3,231,802	1,636,137	1,232,659	309,851	24,372,567	10,641,646
40.	Rhode Island.....RI	E	125,544	532,144	579,138	104,927	1,250,634	1,537,106
41.	South Carolina.....SC	E	659,237	1,750,919	986,927	198,929	6,986,263	6,073,976
42.	South Dakota.....SD	E	201,409	90,653	0	0	(144,965)	102,204
43.	Tennessee.....TN	E	618,347	2,447,943	323,141	870,745	9,154,865	11,822,259
44.	Texas.....TX	E	14,743,066	9,918,583	1,958,080	437,585	63,321,617	35,760,689
45.	Utah.....UT	E	333,951	751,393	7,293	65,463	3,903,771	2,953,227
46.	Vermont.....VT	E	44,203	62,493	1,654	16,324	352,540	284,731
47.	Virginia.....VA	E	1,429,992	5,321,496	1,434,990	3,882,031	4,687,602	13,014,095
48.	Washington.....WA	E	2,818,345	5,068,314	606,700	399,254	1,662,108	16,346,354
49.	West Virginia.....WV	E	283,919	697,099	49,914	7,119	2,725,379	3,135,812
50.	Wisconsin.....WI	E	605,413	850,036	24,653	526,196	5,108,304	2,903,152
51.	Wyoming.....WY	E	310,886	83,289	0	215	(485,825)	494,199
52.	American Samoa.....AS	N	0	0	0	0	0	0
53.	Guam.....GU	N	0	0	0	0	0	0
54.	Puerto Rico.....PR	E	21,897	456,580	4,875	25,887	726,588	846,735
55.	US Virgin Islands.....VI	E	0	0	0	0	0	0
56.	Northern Mariana Islands.....MP	N	0	0	0	0	0	0
57.	Canada.....CAN	N	0	0	0	0	0	0
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59.	Totals.....	XXX	135,310,853	183,476,930	73,657,434	70,372,721	921,425,835	751,716,062

DETAILS OF WRITE-INS

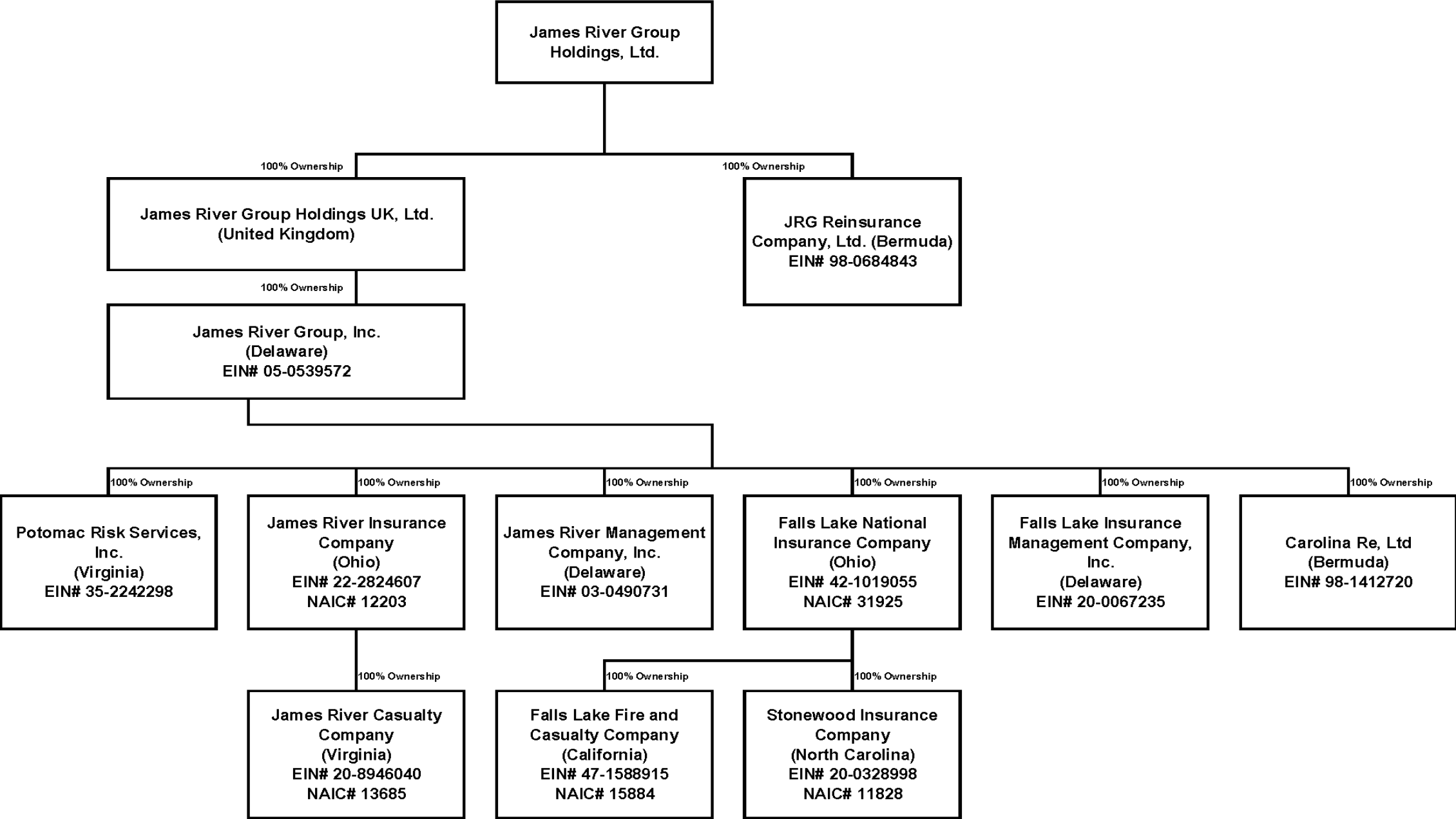
58001.	XXX	0	0	0	0	0	0
58002.	XXX	0	0	0	0	0	0
58003.	XXX	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	52	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	4



**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
0.....	.....	00000...	98-0585280..	.....0	...1620459	NASDAQ.....	James River Group Holdings, Ltd.....	BMU.....	UIP.....	.....	.....	.....0.000	.....	...N.....	0.....
0.....	.....	00000...	.....	.....0	.....0	.....	James River Group Holdings UK, Ltd.....	GBR.....	UIP.....	James River Group Holdings, Ltd.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
0.....	.....	00000...	05-0539572..	.....0	.....0	.....	James River Group, Inc.....	DE.....	UDP.....	James River Group Holdings UK, Ltd.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
0.....	.....	00000...	98-0684843..	.....0	.....0	.....	JRG Reinsurance Company, Ltd.....	BMU.....	IA.....	James River Group Holdings, Ltd.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
0.....	.....	00000...	35-2242298..	.....0	.....0	.....	Potomac Risk Services, Inc.....	VA.....	NIA.....	James River Group, Inc.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
3494	James River Insurance Group	12203...	22-2824607..	.....0	.....0	.....	James River Insurance Company.....	OH.....	RE.....	James River Group, Inc.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
0.....	.....	00000...	03-0490731..	.....0	.....0	.....	James River Management Company.....	DE.....	NIA.....	James River Group, Inc.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
3494	James River Insurance Group	13685...	20-8946040..	.....0	.....0	.....	James River Casualty Company.....	VA.....	DS.....	James River Insurance Company.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
3494	James River Insurance Group	31925...	42-1019055..	.....0	.....0	.....	Falls Lake National Insurance Company.....	OH.....	IA.....	James River Group, Inc.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
0.....	.....	00000...	20-0067235..	.....0	.....0	.....	Falls Lake Insurance Management Co., Inc.....	DE.....	NIA.....	James River Group, Inc.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
3494	James River Insurance Group	11828...	20-0328998..	.....0	.....0	.....	Stonewood Insurance Company.....	NC.....	IA.....	Falls Lake National Insurance Co.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
3494	James River Insurance Group	15884...	47-1588915..	.....0	.....0	.....	Falls Lake Fire and Casualty Company.....	CA.....	IA.....	Falls Lake National Insurance Co.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....
0.....	.....	0.....	98-1412720..	.....0	.....0	.....	Carolina Re, Ltd.....	BMU.....	IA.....	James River Group Inc.....	Ownership.....	...100.000	James River Group Holdings, Ltd.....	...N.....	0.....

Q12

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	1,507,812	(278,774)	(18.489)	416.637
2. Allied lines.....	4,926,990	(1,017,717)	(20.656)	12.611
3. Farmowners multiple peril.....	0	0	0.000	0.000
4. Homeowners multiple peril.....	0	0	0.000	0.000
5. Commercial multiple peril.....	364	(296)	(81.319)	0.000
6. Mortgage guaranty.....	0	0	0.000	0.000
8. Ocean marine.....	0	0	0.000	0.000
9. Inland marine.....	68,909	(139,873)	(202.982)	(114.326)
10. Financial guaranty.....	0	0	0.000	0.000
11.1. Medical professional liability - occurrence.....	26,109	4,358	16.692	59.477
11.2. Medical professional liability - claims-made.....	2,546,740	3,897,085	153.022	48.555
12. Earthquake.....	1,353,666	(148,997)	(11.007)	16.875
13. Group accident and health.....	0	0	0.000	0.000
14. Credit accident and health.....	0	0	0.000	0.000
15. Other accident and health.....	0	0	0.000	0.000
16. Workers' compensation.....	0	0	0.000	0.000
17.1 Other liability-occurrence.....	92,588,083	46,030,209	49.715	58.314
17.2 Other liability-claims made.....	6,918,661	(268,903)	(3.887)	26.415
17.3 Excess workers' compensation.....	0	0	0.000	0.000
18.1 Products liability-occurrence.....	15,997,365	6,355,016	39.725	50.399
18.2 Products liability-claims made.....	4,526,680	(424,689)	(9.382)	(31.220)
19.1, 19.2 Private passenger auto liability.....	0	0	0.000	0.000
19.3, 19.4 Commercial auto liability.....	8,059,893	4,980,818	61.798	67.640
21. Auto physical damage.....	0	0	0.000	0.000
22. Aircraft (all perils).....	0	0	0.000	0.000
23. Fidelity.....	0	0	0.000	0.000
24. Surety.....	0	0	0.000	0.000
26. Burglary and theft.....	0	0	0.000	0.000
27. Boiler and machinery.....	0	0	0.000	0.000
28. Credit.....	0	0	0.000	0.000
29. International.....	0	0	0.000	0.000
30. Warranty.....	0	0	0.000	0.000
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	0.000
35. Totals.....	138,521,272	58,988,237	42.584	60.155
DETAILS OF WRITE-INS				
3401. ....	0	0	0.000	0.000
3402. ....	0	0	0.000	0.000
3403. ....	0	0	0.000	0.000
3498 Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499 Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	0.000

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....	1,291,731	1,291,731	890,316
2. Allied lines.....	3,751,992	3,751,992	2,961,211
3. Farmowners multiple peril.....	0	0	0
4. Homeowners multiple peril.....	0	0	0
5. Commercial multiple peril.....	0	0	0
6. Mortgage guaranty.....	0	0	0
8. Ocean marine.....	0	0	0
9. Inland marine.....	107,721	107,721	119,998
10. Financial guaranty.....	0	0	0
11.1 Medical professional liability - occurrence.....	20,565	20,565	0
11.2 Medical professional liability - claims made.....	3,015,809	3,015,809	4,929,747
12. Earthquake.....	861,312	861,312	769,987
13. Group accident and health.....	0	0	0
14. Credit accident and health.....	0	0	0
15. Other accident and health.....	0	0	0
16. Workers' compensation.....	0	0	0
17.1 Other liability-occurrence.....	91,582,579	91,582,578	60,335,527
17.2 Other liability-claims made.....	6,880,760	6,880,760	7,310,930
17.3 Excess workers' compensation.....	0	0	0
18.1 Products liability-occurrence.....	17,047,607	17,047,607	13,353,579
18.2 Products liability-claims made.....	4,018,529	4,018,529	2,982,164
19.1 19.2 Private passenger auto liability.....	0	0	0
19.3 19.4 Commercial auto liability.....	6,732,248	6,732,249	89,823,471
21. Auto physical damage.....	0	0	0
22. Aircraft (all perils).....	0	0	0
23. Fidelity.....	0	0	0
24. Surety.....	0	0	0
26. Burglary and theft.....	0	0	0
27. Boiler and machinery.....	0	0	0
28. Credit.....	0	0	0
29. International.....	0	0	0
30. Warranty.....	0	0	0
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	135,310,853	135,310,853	183,476,930
DETAILS OF WRITE-INS			
3401. ....	0	0	0
3402. ....	0	0	0
3403. ....	0	0	0
3498 Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499 Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	<div>YES</div>
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>

Explanation:

1. The data for this supplement is not required to be filed.
2.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Deductible recoverable.....	2,700,572	.....0	2,700,572	1,180,003
2505. Claims expense receivable.....	797,449	.....0	797,449	1,028,949
2506. Other assets.....	1,243	.....0	1,243	.....0
2597. Summary of remaining write-ins for Line 25.....	3,499,264	.....0	3,499,264	2,208,952

Additional Write-ins for Liabilities:

	1	2
	Current Statement Date	December 31, Prior Year
2504. Other liabilities.....	3,288,242	3,222,246
2597. Summary of remaining write-ins for Line 25.....	3,288,242	3,222,246

JAMES RIVER INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....0	.....0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	.....0	.....0
2.2 Additional investment made after acquisition.....	.....0	.....0
3. Current year change in encumbrances.....	.....0	.....0
4. Total gain (loss) on disposals.....	.....0	.....0
5. Deduct amounts received on disposals.....	.....0	.....0
6. Total foreign exchange change in book/adjusted carrying value.....	.....0	.....0
7. Deduct current year's other-than-temporary impairment recognized.....	.....0	.....0
8. Deduct current year's depreciation.....	.....0	.....0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	.....0	.....0
10. Deduct total nonadmitted amounts.....	.....0	.....0
11. Statement value at end of current period (Line 9 minus Line 10).....	.....0	.....0

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....13,341,310	.....26,203,415
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	.....5,000,000	.....0
2.2 Additional investment made after acquisition.....	.....437,500	.....0
3. Capitalized deferred interest and other.....	.....0	.....0
4. Accrual of discount.....	.....0	.....0
5. Unrealized valuation increase (decrease).....	.....140,238	.....(1,327,550)
6. Total gain (loss) on disposals.....	.....0	.....0
7. Deduct amounts received on disposals.....	.....7,395,496	.....11,534,555
8. Deduct amortization of premium and depreciation.....	.....0	.....0
9. Total foreign exchange change in book/adjusted carrying value.....	.....0	.....0
10. Deduct current year's other-than-temporary impairment recognized.....	.....0	.....0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	.....11,523,552	.....13,341,310
12. Deduct total nonadmitted amounts.....	.....0	.....0
13. Statement value at end of current period (Line 11 minus Line 12).....	.....11,523,552	.....13,341,310

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	.....276,960,463	.....235,139,647
2. Cost of bonds and stocks acquired.....	.....119,270,632	.....243,158,260
3. Accrual of discount.....	.....69,656	.....318,577
4. Unrealized valuation increase (decrease).....	.....(21,296,593)	.....6,878,983
5. Total gain (loss) on disposals.....	.....(631,846)	.....(417,050)
6. Deduct consideration for bonds and stocks disposed of.....	.....35,622,233	.....204,313,577
7. Deduct amortization of premium.....	.....138,445	.....175,880
8. Total foreign exchange change in book/adjusted carrying value.....	.....0	.....0
9. Deduct current year's other-than-temporary impairment recognized.....	.....2,178,997	.....3,667,026
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	.....0	.....38,529
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	.....336,432,637	.....276,960,463
12. Deduct total nonadmitted amounts.....	.....0	.....0
13. Statement value at end of current period (Line 11 minus Line 12).....	.....336,432,637	.....276,960,463

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	1,361,602,691	1,526,762,411	2,411,691,064	3,171,171	479,845,209			1,361,602,691
2. NAIC 2 (a).....	25,059,144	13,073,793	2,895,717	1,560,511	36,797,731			25,059,144
3. NAIC 3 (a).....	5,804,948	646,280	897,450	(780,293)	4,773,485			5,804,948
4. NAIC 4 (a).....	59,503,221	4,184,208	3,876,606	(13,694,971)	46,115,852			59,503,221
5. NAIC 5 (a).....	8,641,103	922,295	1,267,701	44,316	8,340,013			8,641,103
6. NAIC 6 (a).....	909,054	1,786	614,154	624,198	920,884			909,054
7. Total Bonds.....	1,461,520,161	1,545,590,773	2,421,242,692	(9,075,068)	576,793,174	0	0	1,461,520,161
PREFERRED STOCK								
8. NAIC 1.....	154,284	0	0	(10,353)	143,931			154,284
9. NAIC 2.....	47,377,592	1,078,300	3,139,890	(4,233,922)	41,082,080			47,377,592
10. NAIC 3.....	0	0	0	0	0			0
11. NAIC 4.....	0	0	0	0	0			0
12. NAIC 5.....	0	0	0	0	0			0
13. NAIC 6.....	0	0	0	0	0			0
14. Total Preferred Stock.....	47,531,876	1,078,300	3,139,890	(4,244,275)	41,226,011	0	0	47,531,876
15. Total Bonds and Preferred Stock.....	1,509,052,037	1,546,669,073	2,424,382,582	(13,319,343)	618,019,185	0	0	1,509,052,037

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$.....307,526,903; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.



SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	.....19,999,174	.....XXX.....	.....19,922,372	.....0	.....0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....60,481,740	.....397,555
2. Cost of short-term investments acquired.....	.....4,273,242	.....68,055,638
3. Accrual of discount.....	.....102,125	.....26,510
4. Unrealized valuation increase (decrease).....	.....0	.....0
5. Total gain (loss) on disposals.....	.....(695)	.....134
6. Deduct consideration received on disposals.....	.....44,857,238	.....7,998,097
7. Deduct amortization of premium.....	.....0	.....0
8. Total foreign exchange change in book/adjusted carrying value.....	.....0	.....0
9. Deduct current year's other-than-temporary impairment recognized.....	.....0	.....0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.....19,999,174	.....60,481,740
11. Deduct total nonadmitted amounts.....	.....0	.....0
12. Statement value at end of current period (Line 10 minus Line 11).....	.....19,999,174	.....60,481,740

**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

Cash Equivalents

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,206,597,257	9,017,793
2. Cost of cash equivalents acquired.....	2,318,753,082	4,204,071,547
3. Accrual of discount.....	4,190,492	4,330,275
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	1,381	0
6. Deduct consideration received on disposals.....	2,400,758,961	3,010,822,358
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book/ adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,128,783,251	1,206,597,257
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	1,128,783,251	1,206,597,257

Sch. A Pt. 2

NONE

Sch. A Pt. 3

NONE

Sch. B - Pt. 2

NONE

Sch. B - Pt. 3

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Non-Collateral Loans - Affiliated												
000000 00 0	Falls Lake National Insurance Company.....	Raleigh.....	NC....	.....	.....	01/01/2020....	.....0	.....5,000,000	.....0	.....0	.....0	.....0.000
3299999. Total - Non-Collateral Loans - Affiliated.....								.....5,000,000	.....0	.....0	.....0	.....XXX.....
Any Other Class of Asset - Unaffiliated												
	AG Direct LLP.....	Wilmington.....	DE....	AG Direct Lending Fund GP, LLC.....	.....	06/04/2015....	.....1	.....0	.....437,500	.....0	.....0	.....0.000
4699999. Total - Any Other Class of Asset - Unaffiliated.....								.....0	.....437,500	.....0	.....0	.....XXX.....
4899999. Subtotal - Unaffiliated.....								.....0	.....437,500	.....0	.....0	.....XXX.....
4999999. Subtotal - Affiliated.....								.....5,000,000	.....0	.....0	.....0	.....XXX.....
5099999. Totals.....								.....5,000,000	.....437,500	.....0	.....0	.....XXX.....

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Any Other Class of Asset - Unaffiliated																			
	AG Direct LLP.....	Wilmington.....	DE..	Distribution.....	06/04/2015	01/30/2020	.....2,370,834	.....0	.....0	.....0	.....0	.....0	.....0	.....2,370,834	.....239,004	.....0	.....0	.....0	.....0
	Anders Capital LLC.....	Schulenburg.....	TX..	Distribution.....	11/27/2017	03/24/2020	.....6,145,634	.....0	.....0	.....0	.....0	.....0	.....0	.....6,145,634	.....3,000,000	.....0	.....0	.....0	.....0
	Eagle Point Partners LP.....	Greenwich.....	CT..	Distribution.....	09/01/2015	01/28/2020	.....4,824,841	.....0	.....0	.....0	.....0	.....0	.....0	.....4,824,841	.....4,156,492	.....0	.....0	.....0	.....0
4699999. Total - Any Other Class of Asset - Unaffiliated.....							.....13,341,309	.....0	.....0	.....0	.....0	.....0	.....0	.....13,341,309	.....7,395,496	.....0	.....0	.....0	.....0
4899999. Subtotal - Unaffiliated.....							.....13,341,309	.....0	.....0	.....0	.....0	.....0	.....0	.....13,341,309	.....7,395,496	.....0	.....0	.....0	.....0
5099999. Totals.....							.....13,341,309	.....0	.....0	.....0	.....0	.....0	.....0	.....13,341,309	.....7,395,496	.....0	.....0	.....0	.....0

QE03

**SCHEDULE D - PART 3**  
Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2			3	4	5	6	7	8	9	10		
CUSIP Identification		Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol	
Bonds - U.S. States, Territories and Possessions													
13063D	GD	4	CALIFORNIA ST.....				03/17/2020.....	WELLS FARGO FINANCIAL.....		1,106,330	1,000,000	21,125	1FE.....
1799999. Total - Bonds - U.S. States, Territories & Possessions.....									1,106,330	1,000,000	21,125	XXX.....	
Bonds - U.S. Political Subdivisions of States													
591852	H3	5	MET COUNCIL MINNEAPOLIS-SAINT.....				02/26/2020.....	PIPER SANDLER COMPANIES.....		1,095,680	1,000,000	16,717	1FE.....
2499999. Total - Bonds - U.S. Political Subdivisions of States.....									1,095,680	1,000,000	16,717	XXX.....	
Bonds - U.S. Special Revenue and Special Assessment													
050589	QE	3	AUBURN UNIV AL GEN FEE REVENUE.....				02/21/2020.....	WELLS FARGO FINANCIAL.....		1,005,000	1,005,000	.0	1FE.....
3132DM	GK	5	UMBS - POOL SD0202.....				01/08/2020.....	CITIGROUP GLOBAL MARKETS.....		4,213,070	3,974,595	5,741	1FE.....
3133KG	PY	8	UMBS - POOL RA1339.....				02/10/2020.....	WELLS FARGO FINANCIAL.....		2,985,527	2,881,087	2,641	1FE.....
3137FE	ZU	7	FHLMC MULTIFAMILY STRUCTURED P -K076 A2.....				01/16/2020.....	DEUTSCHE BANK.....		1,420,392	1,271,000	2,892	1FE.....
3140X5	NS	8	UMBS - POOL FM2200.....				01/23/2020.....	SUNTRUST CAPITAL MARKETS.....		5,671,604	5,379,486	11,642	1FE.....
31418D	MD	1	UMBS - POOL MA3955.....				03/13/2020.....	WELLS FARGO FINANCIAL.....		3,393,997	3,328,977	3,930	1FE.....
38611T	DK	0	GRAND PARKWAY TRANSPRTN CORP T.....				02/12/2020.....	BANK OF AMERICA.....		1,250,000	1,250,000	.0	1FE.....
41422E	KF	9	HARRIS CNTY TX MET TRANSIT AUT.....				02/06/2020.....	MORGAN STANLEY & CO.....		1,000,000	1,000,000	.0	1FE.....
57419R	K7	9	MARYLAND ST CMNTY DEV ADMIN DE.....				02/25/2020.....	R.W. BAIRD.....		1,339,688	1,250,000	19,654	1FE.....
576000	XQ	1	MASSACHUSETTS ST SCH BLDG AUTH.....				01/07/2020.....	MESIROW FINANCIAL INC.....		1,008,500	1,000,000	4,621	1FE.....
59447T	XX	6	MICHIGAN ST FIN AUTH REVENUE.....				01/07/2020.....	RBC CAPITAL MARKETS.....		1,009,980	1,000,000	1,974	1FE.....
646140	CK	7	NEW JERSEY ST TURNPIKE AUTH TU.....				02/25/2020.....	LOOP CAPITAL MARKETS.....		1,725,510	1,500,000	8,390	1FE.....
64989K	GR	1	NEW YORK ST POWER AUTH.....				01/13/2020.....	CITIGROUP GLOBAL MARKETS.....		1,452,950	1,000,000	9,975	1FE.....
67759H	LC	6	OHIO ST SPL OBLG.....				02/19/2020.....	MORGAN STANLEY & CO.....		1,000,000	1,000,000	.0	1FE.....
67760H	NH	0	OHIO ST TURNPIKE COMMISSION.....				02/06/2020.....	CITIGROUP GLOBAL MARKETS.....		1,005,800	1,000,000	.0	1FE.....
709224	2R	9	PENNSYLVANIA ST TURNPIKE COMMI.....				01/16/2020.....	MORGAN STANLEY & CO.....		1,000,000	1,000,000	.0	1FE.....
837227	7X	9	SOUTH CENTRAL CT REGL WTR AUTH.....				02/06/2020.....	PIPER SANDLER COMPANIES.....		1,000,000	1,000,000	.0	1FE.....
880558	AQ	4	TENNESSEE ST SCH BOND AUTH.....				02/20/2020.....	RAYMOND JAMES.....		1,090,540	1,000,000	10,606	1FE.....
917567	EZ	8	UTAH ST TRANSIT AUTH SALES TAX.....				02/06/2020.....	STIFEL-HANIFEN DIVIS.....		1,046,690	1,000,000	7,488	1FE.....
977100	HC	3	WISCONSIN ST GEN FUND ANNUAL A.....				03/16/2020.....	BB&T CAPITAL MARKETS.....		1,002,310	1,000,000	2,332	1FE.....
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....									34,621,558	32,840,145	91,886	XXX.....	
Bonds - Industrial and Miscellaneous													
02582J	JK	7	AMERICAN EXPRESS CREDIT ACCOUN 18-9 A.....				02/25/2020.....	CITIGROUP GLOBAL MARKETS.....		2,256,353	2,250,000	.892	1FE.....
02665W	DJ	7	AMERICAN HONDA FINANCE.....				01/07/2020.....	JP MORGAN SECURITIES INC.....		3,497,095	3,500,000	.0	1FE.....
06539W	BA	3	BANK 20-BN25 A4.....				01/27/2020.....	WELLS FARGO FINANCIAL.....		2,524,800	2,500,000	1,999	1FE.....
12549B	AS	7	CIFC FUNDING LTD 13-2A A2LR.....				02/25/2020.....	MORGAN STANLEY & CO.....		1,498,875	1,500,000	4,997	1FE.....
12593P	AW	2	COMM MORTGAGE TRUST 15 CR25 A4.....				02/25/2020.....	DEUTSCHE BANK.....		1,646,895	1,500,000	3,759	1FE.....
14310D	AU	1	CARLYLE GLOBAL MARKET STRATEGI 13-2A AR.....				02/25/2020.....	MORGAN STANLEY & CO.....		1,492,051	1,500,000	4,312	1FE.....
172967	ML	2	CITIGROUP INC.....				02/26/2020.....	CITIGROUP GLOBAL MARKETS.....		2,043,120	2,000,000	4,295	1FE.....
17322A	AD	4	CITIGROUP COMMERCIAL MORT 14 GC19 A4.....				02/25/2020.....	CITIGROUP GLOBAL MARKETS.....		.811,005	.750,000	2,012	1FE.....
21872U	AA	2	COLONY AMERICAN FINANCE LTD 20-1 A1.....				03/05/2020.....	GOLDMAN SACHS.....		1,499,994	1,500,000	.763	1FE.....
278642	AV	5	EBAY INC.....				03/16/2020.....	MORGAN STANLEY & CO.....		.970,280	1,000,000	.369	2FE.....
34528Q	EC	4	FORD CREDIT FLOORPLAN MASTER O 15-5 A.....				02/25/2020.....	JP MORGAN SECURITIES INC.....		1,003,477	1,000,000	.664	1FE.....
34531E	AE	6	FORD CREDIT AUTO OWNER TRUST 17-A A4.....				02/25/2020.....	CITIGROUP GLOBAL MARKETS.....		.750,438	.750,000	.400	1FE.....
36258Y	BF	4	GS MORTGAGE SECURITIES TRUST 20-GC45 A4.....				01/10/2020.....	GOLDMAN SACHS.....		3,029,982	3,000,000	6,424	1FE.....
384802	AE	4	WW GRAINGER INC.....				02/21/2020.....	BANK OF AMERICA.....		2,493,050	2,500,000	.0	1FE.....
46641B	AC	7	JP MORGAN CHASE COMMERCIAL MOR 13-C16 A3.....				02/25/2020.....	DEUTSCHE BANK.....		.803,303	.750,000	1,941	1FE.....
46645J	AD	4	JPMBB COMMERCIAL MORTGAGE 15 C33 A4.....				02/25/2020.....	CREDIT SUISSE FIRST BOSTON.....		1,102,090	1,000,000	2,513	1FE.....
57629W	CQ	1	MASSMUTUAL GLOBAL FUNDIN.....				01/09/2020.....	JP MORGAN SECURITIES INC.....		.997,820	1,000,000	.0	1FE.....
58933Y	AX	3	MERCK & CO INC.....				03/16/2020.....	US BANCORP.....		1,093,510	1,000,000	1,039	1FE.....

QE04

SCHEDULE D - PART 3

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

1			2	3	4	5	6	7	8	9	10
CUSIP Identification			Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
617446	8J	1	MORGAN STANLEY.....		01/07/2020.....	MORGAN STANLEY & CO.....		4,069,200	4,000,000	50,169	1FE.....
68902V	AD	9	OTIS WORLDWIDE CORP.....		02/19/2020.....	GOLDMAN SACHS.....		999,990	1,000,000	0	2FE.....
68902V	AF	4	OTIS WORLDWIDE CORP.....		02/19/2020.....	BANK OF AMERICA.....		999,920	1,000,000	0	2FE.....
693475	AZ	8	PNC FINANCIAL SERVICES.....		01/16/2020.....	JP MORGAN SECURITIES INC.....		1,994,400	2,000,000	0	1FE.....
70213H	AE	8	PARTNERS HEALTHCARE SYST.....		01/22/2020.....	JP MORGAN SECURITIES INC.....		1,000,000	1,000,000	0	1FE.....
713448	EQ	7	PEPSICO INC.....		03/17/2020.....	BANK OF AMERICA.....		2,997,870	3,000,000	0	1FE.....
713448	ES	3	PEPSICO INC.....		03/17/2020.....	BANK OF AMERICA.....		994,630	1,000,000	0	1FE.....
74456Q	CB	0	PUBLIC SERVICE ELECTRIC.....		01/07/2020.....	MIZUHO SECURITIES USA LLC.....		4,988,500	5,000,000	0	1FE.....
81748M	AD	0	SEQUOIA MORTGAGE TRUST 20-1 A4.....		01/08/2020.....	WELLS FARGO FINANCIAL.....		1,530,234	1,500,000	2,333	1FE.....
85209F	AA	4	SPRUCE HILL MORTGAGE LOAN TRUS 20-SH1 A1.....		02/12/2020.....	NOMURA SECURITIES INTL.....		3,999,959	4,000,000	13,445	1FE.....
855244	AW	9	STARBUCKS CORP.....		03/10/2020.....	BANK OF AMERICA.....		994,140	1,000,000	0	2FE.....
87612E	BJ	4	TARGET CORP.....		01/21/2020.....	GOLDMAN SACHS.....		998,130	1,000,000	0	1FE.....
91324P	CP	5	UNITEDHEALTH GROUP INC.....		02/25/2020.....	JEFFERIES & COMPANY INC.....		2,197,988	2,000,000	8,333	1FE.....
92343V	FE	9	VERIZON COMMUNICATIONS.....		03/17/2020.....	GOLDMAN SACHS.....		1,495,395	1,500,000	0	2FE.....
92348T	AA	2	VERIZON OWNER TRUST 20-A A1A.....		01/21/2020.....	BANK OF AMERICA.....		1,749,795	1,750,000	0	1FE.....
92826C	AD	4	VISA INC.....		03/16/2020.....	BANK OF AMERICA.....		1,065,400	1,000,000	8,225	1FE.....
931427	AF	5	WALGREENS BOOTS ALLIANCE.....		02/25/2020.....	BARCLAYS CAPITAL.....		2,559,438	2,500,000	22,229	2FE.....
94989N	BE	6	WELLS FARGO COMMERCIAL MORTGAG 15-C30 A4.....		02/25/2020.....	WELLS FARGO FINANCIAL.....		820,988	750,000	1,832	1FE.....
95000U	2C	6	WELLS FARGO & COMPANY.....		02/25/2020.....	SUNTRUST CAPITAL MARKETS.....		1,065,564	1,000,000	3,229	1FE.....
95101V	AB	5	WESLEYAN UNIVERSITY.....		01/09/2020.....	GOLDMAN SACHS.....		1,000,000	1,000,000	0	1FE.....
75625Q	AC	3	RECKITT BENCKISER TSY.....	D	02/25/2020.....	JP MORGAN SECURITIES INC.....		1,266,859	1,250,000	5,030	1FE.....
82620K	AJ	2	SIEMENS FINANCIERINGSMAT.....	D	02/25/2020.....	JP MORGAN SECURITIES INC.....		2,255,218	2,250,000	17,000	1FE.....
85858E	AB	9	STENA INTERNATIONAL SA.....	D	01/29/2020.....	DIRECT.....		322,000	322,000	0	3FE.....
3899999. Total - Bonds - Industrial and Miscellaneous.....								70,879,756	69,822,000	168,204	XXX.....
Bonds - Hybrid Securities											
26441C	BG	9	DUKE ENERGY CORP.....		03/18/2020.....	MIZUHO SECURITIES USA LLC.....		1,600,000	2,000,000	1,083	2FE.....
48128B	AF	8	JPMORGAN CHASE & CO.....		03/20/2020.....	BANK OF AMERICA.....		1,735,000	2,000,000	13,472	2FE.....
89832Q	AD	1	TRUIST FINANCIAL CORP.....		03/19/2020.....	VARIOUS.....		1,719,630	2,000,000	4,933	2FE.....
4899999. Total - Bonds - Hybrid Securities.....								5,054,630	6,000,000	19,488	XXX.....
Bonds - Unaffiliated Bank Loans											
00076V	AQ	3	ABG INTERMEDIATE HOLDINGS 2 TL B.....		01/29/2020.....	BANK OF AMERICA.....		115,056	115,200	0	4FE.....
00215N	AJ	9	ATS (GREENLIGHT MERGER CORP) TL B.....		02/14/2020.....	BANK OF AMERICA.....		248,010	248,010	0	4FE.....
00241Y	AM	6	AVSC HOLDING CORP TL B.....		02/28/2020.....	JP MORGAN SECURITIES INC.....		12,810	14,000	0	5FE.....
00769E	AV	2	ADVANTAGE SALES & MARKETING TL 2L.....		02/21/2020.....	BANK OF AMERICA.....		100,044	102,610	0	5FE.....
04649V	AW	0	ASURION LLC TL B7.....		02/28/2020.....	BANK OF AMERICA.....		222,750	225,000	0	4FE.....
11284E	AL	7	BROOKFIELD WEC HOLDINGS INC TL.....		03/12/2020.....	CREDIT SUISSE FIRST BOSTON.....		10,157	11,100	0	4FE.....
12509E	AB	6	CCS-CMGC HOLDINGS INC TL.....		03/03/2020.....	CREDIT SUISSE FIRST BOSTON.....		12,318	13,000	0	4FE.....
20563W	AL	0	COMPUWARE CORP TL B.....		03/12/2020.....	JEFFERIES & COMPANY INC.....		114,412	117,951	0	4FE.....
20857H	AB	0	CONSOLIDATED AEROSPACE MANU TL B.....		01/15/2020.....	CITIZENS FINANCIAL SERVICES INC.....		104,629	107,588	0	4Z.....
26814U	AC	8	DYNATRACE INTERMEDIATE LLC TL.....		03/12/2020.....	JEFFERIES & COMPANY INC.....		107,730	114,000	0	4FE.....
45885L	AB	4	INTERNAP CORP DIP NEW MONEY TL.....		03/18/2020.....	MORGAN STANLEY & CO.....		225,882	242,884	0	4Z.....
53566N	AD	6	LINEAGE LOGISTICS LLC TL B.....		01/24/2020.....	CREDIT SUISSE FIRST BOSTON.....		159,300	159,300	0	4FE.....
57776D	AB	9	MAVERICK PURCHASER SUB LLC TL B.....		01/24/2020.....	JP MORGAN SECURITIES INC.....		347,753	349,500	0	4FE.....
74530D	AC	9	PUG LLC/STUBHUB TL B.....		03/10/2020.....	JP MORGAN SECURITIES INC.....		562,218	573,414	0	4FE.....
78572G	AN	8	SABRE INDUSTRIES INC TL B.....		02/20/2020.....	GOLDMAN SACHS.....		176,634	176,634	0	4FE.....
86736L	AB	9	SUNGARD AS NEW HOLDINGS III EXIT TL 2L.....		03/05/2020.....	CAPITALIZED INTEREST.....		4,814	4,814	0	5FE.....

QE04.1

SCHEDULE D - PART 3

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

1			2	3	4	5	6	7	8	9	10
CUSIP Identification			Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
86875T	AB	3	SURF HOLDINGS LLC TL B.....		01/16/2020.....	GOLDMAN SACHS.....		336,557	337,400	0	4FE.....
88145L	AB	0	TERRIER MEDIA (COX) TL B.....		02/28/2020.....	ROYAL BANK OF CANADA.....		324,280	326,000	0	3FE.....
91132U	AG	8	UNITED PF HOLDINGS LLC TL.....		02/07/2020.....	JEFFERIES & COMPANY INC.....		116,251	116,835	0	5FE.....
91132U	AH	6	UNITED PF HOLDINGS LLC TL DD.....		02/07/2020.....	JEFFERIES & COMPANY INC.....		14,465	14,465	0	5FE.....
914908	AX	6	UNIVISION COMMUNICATIONS TL C4.....		02/14/2020.....	DEUTSCHE BANK.....		181,415	182,327	0	4FE.....
91822U	AG	3	VC GB HOLDINGS INC TL.....		01/22/2019.....	DEUTSCHE BANK.....		69,500	69,500	0	4FE.....
97654Q	AE	7	WIRECO WORLDGROUP INC TL B.....		03/04/2020.....	GOLDMAN SACHS.....		81,700	86,000	0	4FE.....
98919X	AB	7	ZAYO (FRONT RANGE) TL.....		02/20/2020.....	CREDIT SUISSE FIRST BOSTON.....		286,183	286,900	0	4FE.....
BL2386	28	4	INTERNAP CORP TL.....		03/24/2020.....	CAPITALIZED INTEREST.....		1,786	1,786	0	6FE.....
BL3309	04	6	TACALA INVESTMENT CORP 2L.....		01/31/2020.....	KOHLBERG KRAVIS ROBERTS & CO.....		673,911	675,600	0	5FE.....
BL3327	56	8	INTERNAP CORP INCREMENTAL DIP TL.....		03/13/2020.....	JEFFERIES & COMPANY INC.....		14,796	15,910	0	4Z.....
BL3346	46	9	NEW CONSTELLIS BORROWER LLC 2ND LIEN PIK.....		03/27/2020.....	REORGANIZATION.....		36,767	183,836	0	4Z.....
G3679Y	AC	6	FRONERI US (R&R ICE CREAM) TL B.....		01/30/2020.....	CREDIT SUISSE FIRST BOSTON.....		352,916	353,800	0	4FE.....
C4953E	AD	7	KNOWLTON PACKAGING INC TL.....	A.....	01/27/2020.....	UBS SECURITIES LLC.....		130,274	130,600	0	4FE.....
00135B	AC	7	AI CONVOY LUXEMBOURG SARL TL B.....	D.....	01/31/2020.....	GOLDMAN SACHS.....		131,440	132,100	0	4FE.....
46184G	AB	1	LUX HOLDCO III (INVISTUS) TL.....	D.....	01/06/2020.....	BARCLAYS CAPITAL.....		155,814	159,400	0	4FE.....
8299999. Total - Bonds - Unaffiliated Bank Loans.....								5,432,572	5,647,464	0	XXX.....
8399997. Total - Bonds - Part 3.....								118,190,526	116,309,609	317,420	XXX.....
8399999. Total - Bonds.....								118,190,526	116,309,609	317,420	XXX.....
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred											
59156R	85	0	METLIFE INC 4.750%.....		03/16/2020.....	WELLS FARGO FINANCIAL.....	20,000.000	423,400	0.00	0	2FE.....
59156R	87	6	METLIFE INC 5.625%.....		03/12/2020.....	WELLS FARGO FINANCIAL.....	20,000.000	474,900	0.00	0	2FE.....
665859	85	6	NORTHERN TRUST CORP 4.700%.....		03/23/2020.....	WELLS FARGO FINANCIAL.....	10,000.000	180,000	0.00	0	2FE.....
8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred.....								1,078,300	XXX	0	XXX.....
8999997. Total - Preferred Stocks - Part 3.....								1,078,300	XXX	0	XXX.....
8999999. Total - Preferred Stocks.....								1,078,300	XXX	0	XXX.....
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded											
99C024	06	6	CONSTELLIS EXIT EQUITY.....		03/27/2020.....	REORGANIZATION.....	14,446.000	1,806	XXX	0	.....
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....								1,806	XXX	0	XXX.....
9799997. Total - Common Stocks - Part 3.....								1,806	XXX	0	XXX.....
9799999. Total - Common Stocks.....								1,806	XXX	0	XXX.....
9899999. Total - Preferred and Common Stocks.....								1,080,106	XXX	0	XXX.....
9999999. Total - Bonds, Preferred and Common Stocks.....								119,270,632	XXX	317,420	XXX.....

QE04.2



SCHEDULE D - PART 4

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

1			2			3  F o r e i g n	4			5			6			7			8			9			10			Change in Book/Adjusted Carrying Value					16			17			18			19			20			21			22																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											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	NAIC Designation and Administrative Symbol
82620K	AJ	2		02/25/2020.	SIEMENS FINANCIERINGSMAT.....		.....2,255,218	.....2,250,000	.....2,255,218	.....0	.....0	.....0	.....0	.....0	.....0	.....2,255,218	.....0	.....0	.....0	.....17,000	09/15/2021.	1FE.....
85858E	AB	9		01/29/2020.	STENA INTERNATIONAL SA.....		.....327,635	.....322,000	.....322,000	.....0	.....0	.....0	.....0	.....0	.....0	.....322,000	.....0	.....5,635	.....5,635	.....0	02/01/2025.	3FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....						.....22,776,489	.....21,963,291	.....22,745,267	.....450,058	.....0	.....165	.....0	.....165	.....0	.....22,743,698	.....0	.....32,791	.....32,791	.....89,820	XXX	XXX
Bonds - Unaffiliated Bank Loans																						
00187U	AE	8		03/31/2020.	AP EXHAUST ACQUISITION LLC TL B.....		.....412	.....412	.....182	.....182	.....0	.....0	.....0	.....0	.....0	.....182	.....0	.....230	.....230	.....7	05/10/2024.	6FE.....
00215N	AJ	9		03/31/2020.	ATS (GREENLIGHT MERGER CORP) TL B.....		.....6,087	.....6,087	.....6,087	.....0	.....0	.....0	.....0	.....0	.....0	.....6,087	.....0	.....0	.....0	.....2	02/28/2025.	4FE.....
00215P	AC	9		03/31/2020.	ASP MCS ACQUISITION TL B.....		.....1,307	.....1,307	.....572	.....572	.....0	.....0	.....0	.....0	.....0	.....572	.....0	.....735	.....735	.....22	05/20/2024.	6FE.....
00216U	AC	7		03/31/2020.	ASP UNIFRAX HOLDINGS INC TL B.....		.....1,824	.....1,824	.....1,778	.....1,704	.....117	.....2	.....0	.....119	.....0	.....1,824	.....0	.....0	.....0	.....26	12/12/2025.	4FE.....
00241Y	AM	6		03/31/2020.	AVSC HOLDING CORP TL B.....		.....36	.....36	.....33	.....0	.....0	.....0	.....0	.....0	.....0	.....36	.....0	.....0	.....0	.....0	03/03/2025.	5FE.....
00241Y	AR	5		03/31/2020.	AVSC HOLDING CORP TL B.....		.....1,197	.....1,197	.....1,173	.....1,197	.....0	.....0	.....0	.....0	.....0	.....1,197	.....0	.....0	.....0	.....24	10/15/2026.	5FE.....
00769E	AS	9		03/31/2020.	ADVANTAGE SALES & MARKETING TL B.....		.....2,617	.....2,617	.....2,565	.....2,540	.....74	.....2	.....0	.....76	.....0	.....2,617	.....0	.....0	.....0	.....33	07/23/2021.	4FE.....
00769E	AW	0		03/31/2020.	ADVANTAGE SALES & MARKETING TL B2.....		.....2,589	.....2,589	.....2,511	.....2,515	.....70	.....3	.....0	.....73	.....0	.....2,589	.....0	.....0	.....0	.....32	07/23/2021.	4FE.....
00900Y	AD	8		03/27/2020.	AIMBRIDGE ACQUISITION CO INC TL B 1L.....		.....574	.....574	.....573	.....572	.....0	.....2	.....0	.....2	.....0	.....574	.....0	.....0	.....0	.....8	02/02/2026.	4FE.....
00956F	AM	2		03/31/2020.	AIRX HOLDINGS INC TL.....		.....1,911	.....1,911	.....1,892	.....1,880	.....32	.....(1)	.....0	.....31	.....0	.....1,911	.....0	.....0	.....0	.....30	04/28/2025.	4FE.....
01373Y	AB	8		03/31/2020.	ALCHEMY US HOLDCO 1 LLC TL B.....		.....3,283	.....3,283	.....3,240	.....3,255	.....27	.....1	.....0	.....28	.....0	.....3,283	.....0	.....0	.....0	.....61	10/10/2025.	4FE.....
01860Y	AJ	1		03/31/2020.	ALLIANCE HEALTHCARE SERVICES TL B.....		.....23,860	.....23,860	.....23,621	.....22,031	.....1,822	.....7	.....0	.....1,829	.....0	.....23,860	.....0	.....0	.....0	.....373	10/24/2023.	4FE.....
03167D	AH	7		03/31/2020.	AMNEAL PHARMACEUTICALS LLC TL B.....		.....386	.....386	.....293	.....383	.....0	.....3	.....0	.....3	.....0	.....386	.....0	.....0	.....0	.....5	05/04/2025.	4FE.....
04649V	AW	0		03/31/2020.	ASURION LLC TL B7.....		.....571	.....571	.....565	.....0	.....0	.....0	.....0	.....0	.....0	.....571	.....0	.....0	.....0	.....1	11/03/2024.	4FE.....
04761P	AF	2		02/13/2020.	ATKINS NUTRITIONALS HOLDINGS TL B.....		.....4,683	.....4,683	.....4,660	.....4,683	.....0	.....1	.....0	.....1	.....0	.....4,683	.....0	.....0	.....0	.....30	07/07/2024.	4FE.....
05543C	AC	0		03/31/2020.	BOBS DISCOUNT FURNITURE TL.....		.....495	.....495	.....493	.....476	.....19	.....0	.....0	.....19	.....0	.....495	.....0	.....0	.....0	.....9	08/14/2023.	5FE.....
05850F	AB	2		03/31/2020.	BALL METALPACK FINCO LLC TL B.....		.....3,295	.....3,295	.....3,278	.....2,894	.....399	.....2	.....0	.....401	.....0	.....3,295	.....0	.....0	.....0	.....53	07/31/2025.	4FE.....
08078U	AE	3		01/30/2020.	BELRON FINANCE US LLC TL B.....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....828	10/30/2026.	3FE.....
08948E	AB	3		03/31/2020.	BIG RIVER STEEL LLC TL B.....		.....1,676	.....1,676	.....1,659	.....1,675	.....0	.....1	.....0	.....1	.....0	.....1,676	.....0	.....0	.....0	.....29	08/23/2023.	4FE.....
10524M	AN	7		03/31/2020.	BRAND ENERGY TL.....		.....466,146	.....463,836	.....459,198	.....462,097	.....1,459	.....(9)	.....0	.....1,450	.....0	.....463,547	.....0	.....2,599	.....2,599	.....7,324	06/21/2024.	4FE.....
10566U	AC	2		03/31/2020.	BRAVE PARENT HOLDINGS INC TL.....		.....2,118	.....2,118	.....2,112	.....2,066	.....52	.....0	.....0	.....52	.....0	.....2,118	.....0	.....0	.....0	.....32	04/18/2025.	4FE.....
11284E	AL	7		03/31/2020.	BROOKFIELD WEC HOLDINGS INC TL.....		.....28	.....28	.....26	.....0	.....0	.....0	.....0	.....0	.....0	.....28	.....0	.....0	.....0	.....0	08/01/2025.	4FE.....
12509E	AB	6		03/31/2020.	CCS-CMGC HOLDINGS INC TL.....		.....1,654	.....1,654	.....1,636	.....1,591	.....29	.....1	.....0	.....30	.....0	.....1,654	.....0	.....0	.....0	.....30	10/01/2025.	4FE.....
15672U	AC	2		03/31/2020.	CERENCE INC TL B.....		.....4,056	.....4,056	.....3,812	.....4,046	.....0	.....9	.....0	.....9	.....0	.....4,056	.....0	.....0	.....0	.....80	10/01/2024.	4FE.....
17026C	AC	1		03/31/2020.	CHLOE OX PARENT LLC TL B.....		.....3,489	.....3,489	.....3,493	.....3,464	.....26	.....0	.....0	.....26	.....0	.....3,489	.....0	.....0	.....0	.....57	12/23/2024.	4FE.....
20038G	AB	4		02/24/2020.	COMFORT HOLDING (INNOCOR) TL.....		.....1,121,008	.....1,121,008	.....1,109,798	.....1,113,307	.....4,563	.....3,138	.....0	.....7,701	.....0	.....1,121,008	.....0	.....0	.....0	.....11,102	02/05/2024.	5FE.....
20363A	AF	3		03/31/2020.	COMMUNITY CARE HEALTH NETWORK TL.....		.....1,863	.....1,863	.....1,858	.....1,835	.....27	.....0	.....0	.....27	.....0	.....1,863	.....0	.....0	.....0	.....30	02/17/2025.	4FE.....
20857H	AB	0		02/24/2020.	CONSOLIDATED AEROSPACE MANU TL B.....		.....107,588	.....107,588	.....104,629	.....0	.....0	.....2,959	.....0	.....2,959	.....0	.....107,588	.....0	.....0	.....0	.....449	08/11/2022.	4Z.....
21038K	AE	7		03/27/2020.	CONSTELLIS HOLDINGS LLC TL B.....		.....38,216	.....1,275,463	.....510,185	.....510,185	.....0	.....0	.....0	.....0	.....0	.....510,185	.....0	.....(471,969)	.....(471,969)	.....0	04/21/2024.	6FE.....
21038K	AG	2		03/27/2020.	CONSTELLIS HOLDINGS LLC TL 2L.....		.....357	.....1,376,200	.....103,215	.....103,215	.....0	.....0	.....0	.....0	.....0	.....103,215	.....0	.....(102,858)	.....(102,858)	.....0	04/21/2025.	6FE.....
22051U	AM	7		03/02/2020.	VERTIV INTERMEDIATE TL B.....		.....749,453	.....749,453	.....726,970	.....741,987	.....0	.....7,466	.....0	.....7,466	.....0	.....749,453	.....0	.....0	.....0	.....13,290	11/30/2023.	4FE.....

QE05.1

**SCHEDULE D - PART 4**

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

QE05.2

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											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	NAIC Designation and Admini- strative Symbol
23243F AB 1	CYANCO INTERMEDIATE CORP TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,257	2,257	2,251	2,257	.....0	.....0	.....0	.....0	.....0	2,257	.....0	.....0	.....0	.....30	03/16/2025.	4FE.....
24701P AC 0	DELIVER BUYER INC TL B.....		..	03/31/2020.	VARIOUS.....		60,270	59,978	59,379	59,812	.....0	.....0	.....0	.....0	.....0	59,812	.....0	.....458	.....458	.....7	05/01/2024.	4FE.....
25277B AB 4	DIAMOND SPORTS GROUP LLC TL B.....		..	03/31/2020.	VARIOUS.....		96,981	98,784	98,290	98,318	.....0	.....19	.....0	.....19	.....0	98,337	.....0	.....(1,356)	.....(1,356)	.....851	08/24/2026.	3FE.....
28031F AD 2	EDGEWATER GENERATION LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		1,256	1,256	1,252	1,204	.....52	.....0	.....0	.....52	.....0	1,256	.....0	.....0	.....0	.....17	12/13/2025.	3FE.....
29216J AC 1	EMPLOYBRIDGE LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		10,548	10,548	10,460	10,376	.....168	.....5	.....0	.....173	.....0	10,548	.....0	.....0	.....0	.....172	04/18/2025.	4FE.....
29279E AB 8	ELECTRICAL COMPONENTS INTERNATIONAL TL		..	03/31/2020.	SINK FUND PAYMENT.....		2,521	2,521	2,495	2,329	.....190	.....1	.....0	.....191	.....0	2,521	.....0	.....0	.....0	.....39	06/26/2025.	4FE.....
29373U AC 5	ENTERPRISE HEALTHCARE TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,375	2,375	2,369	2,022	.....353	.....1	.....0	.....354	.....0	2,375	.....0	.....0	.....0	.....33	10/10/2025.	4FE.....
31850F AT 9	FIRST AMERICAN PAYMENT SYSTEM TL		..	03/04/2020.	SINK FUND PAYMENT.....		1,085,254	1,085,254	1,074,401	1,073,045	.....6,412	.....5,797	.....0	.....12,209	.....0	1,085,254	.....0	.....0	.....0	.....30,719	01/05/2024.	4FE.....
34721H AB 5	FORT DEARBOORN (FORTRESS) TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		627	627	599	624	.....2	.....2	.....0	.....4	.....0	627	.....0	.....0	.....0	.....10	10/19/2023.	4FE.....
36165Y AB 6	GC EOS BUYER INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		1,437	1,437	1,394	1,430	.....6	.....2	.....0	.....8	.....0	1,437	.....0	.....0	.....0	.....22	08/01/2025.	4FE.....
37610G AB 4	RECORDED BOOKS INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		864	864	855	864	.....0	.....0	.....0	.....0	.....0	864	.....0	.....0	.....0	.....11	08/29/2025.	4FE.....
38019U AB 8	GO WIRELESS INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		7,015	7,015	6,945	6,752	.....260	.....3	.....0	.....263	.....0	7,015	.....0	.....0	.....0	.....145	12/22/2024.	4FE.....
38750B AB 3	GRANITE GENERATION LLC TL B.....		..	03/31/2020.	VARIOUS.....		258,510	259,291	256,698	256,719	.....26	.....0	.....0	.....26	.....0	256,745	.....0	.....1,766	.....1,766	.....(11)	11/09/2026.	3FE.....
40426B AC 1	HENRY CO LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		1,530	1,530	1,522	1,530	.....0	.....0	.....0	.....0	.....0	1,530	.....0	.....0	.....0	.....22	10/05/2023.	4FE.....
40435Y AB 2	PATRIOT CONTAINER CORP TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,703	2,703	2,689	2,692	.....10	.....1	.....0	.....11	.....0	2,703	.....0	.....0	.....0	.....35	03/20/2025.	4FE.....
42329D AF 4	ASP MWI MERGER SUB INC (HELIX) TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		215	215	203	214	.....0	.....1	.....0	.....1	.....0	215	.....0	.....0	.....0	.....3	09/30/2024.	4FE.....
43455J AT 5	HOFFMASTER GROUP INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		359	359	356	357	.....1	.....0	.....0	.....1	.....0	359	.....0	.....0	.....0	.....5	11/21/2023.	5FE.....
44325H AB 4	VIVID SEATS (HOYA MIDCO LLC) TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,092	2,092	2,076	2,080	.....11	.....1	.....0	.....12	.....0	2,092	.....0	.....0	.....0	.....27	06/30/2024.	4FE.....
44958A AJ 6	IG INVESTMENTS HOLDINGS LLC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		778	778	775	778	.....0	.....0	.....0	.....0	.....0	778	.....0	.....0	.....0	.....11	05/23/2025.	4FE.....
46049B AB 7	INTERNATIONAL TEXTILE GROUP TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		1,886	1,886	1,678	1,736	.....141	.....8	.....0	.....149	.....0	1,886	.....0	.....0	.....0	.....32	05/01/2024.	4FE.....
48234K AC 6	K&N PARENT INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		379	379	381	315	.....64	.....0	.....0	.....64	.....0	379	.....0	.....0	.....0	.....6	10/20/2023.	5FE.....
50226B AD 0	LSF9 ATLANTIS HOLDINGS LLC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		3,428	3,428	3,394	3,161	.....267	.....1	.....0	.....268	.....0	3,428	.....0	.....0	.....0	.....67	05/01/2023.	4FE.....
53226D AD 0	LIGHTHOUSE NETWORK LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		3,274	3,274	3,258	3,274	.....0	.....1	.....0	.....1	.....0	3,274	.....0	.....0	.....0	.....54	11/29/2024.	4FE.....
53566N AD 6	LINEAGE LOGISTICS LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		405	405	405	0	.....0	.....0	.....0	.....0	.....0	405	.....0	.....0	.....0	.....3	02/27/2025.	4FE.....
55292H AB 9	MLN US HOLDCO LLC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,189	2,189	2,183	2,067	.....121	.....0	.....0	.....121	.....0	2,189	.....0	.....0	.....0	.....35	11/30/2025.	4FE.....
55336C AB 8	MI WINDOWS & DOORS INC TL 1L.....		..	03/30/2020.	VARIOUS.....		51,194	50,855	48,505	48,708	.....0	.....53	.....0	.....53	.....0	48,762	.....0	.....2,432	.....2,432	.....357	11/06/2026.	4FE.....
56388V AC 9	MANNINGTON MILLS INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		809	809	801	809	.....0	.....0	.....0	.....0	.....0	809	.....0	.....0	.....0	.....12	08/06/2026.	4FE.....
57810J AC 2	MAYFIELD AGENCY BORROWER INC TL B		..	03/31/2020.	SINK FUND PAYMENT.....		2,775	2,775	2,735	2,617	.....157	.....2	.....0	.....159	.....0	2,775	.....0	.....0	.....0	.....43	02/28/2025.	4FE.....
60935Q AJ 5	MONEYGRAM INTERNATIONAL INC TL B		..	03/31/2020.	SINK FUND PAYMENT.....		1,055	1,055	1,039	962	.....91	.....1	.....0	.....92	.....0	1,055	.....0	.....0	.....0	.....20	06/30/2023.	4FE.....
62871N AK 1	NAB HOLDINGS LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		1,270	1,270	1,263	1,270	.....0	.....0	.....0	.....0	.....0	1,270	.....0	.....0	.....0	.....16	07/01/2024.	4FE.....
62924D AB 0	NMSC HOLDINGS INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		3,918	3,918	3,879	3,893	.....22	.....3	.....0	.....25	.....0	3,918	.....0	.....0	.....0	.....43	04/19/2023.	5FE.....
65343U AC 6	NEXUS BUYER LLC (PROMONTORY) TL B		..	01/09/2020.	PRIOR PERIOD INCOME.....		0	0	0	0	.....0	.....0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....102	11/09/2026.	4FE.....
67U54B AC 0	OAK PARENT INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,290	2,290	2,242	2,237	.....52	.....2	.....0	.....54	.....0	2,290	.....0	.....0	.....0	.....36	10/26/2023.	4FE.....
68162R AC 5	WEST CORP (OLYMPUS) TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		2,912	2,912	2,887	2,465	.....446	.....1	.....0	.....447	.....0	2,912	.....0	.....0	.....0	.....71	10/10/2024.	4FE.....
68162R AD 3	WEST CORP TL B1.....		..	03/31/2020.	SINK FUND PAYMENT.....		51	51	51	43	.....8	.....0	.....0	.....8	.....0	51	.....0	.....0	.....0	.....1	10/10/2024.	4FE.....
68347R AF 6	OPAL ACQUISITION INC TL B.....		..	03/31/2020.	VARIOUS.....		319,111	330,543	256,723	256,723	.....0	.....0	.....0	.....0	.....0	256,723	.....0	.....62,388	.....62,388	.....5,691	11/27/2022.	4FE.....
69361C AJ 0	PSC INDUSTRIAL OUTSOURCING LP TL B		..	03/31/2020.	SINK FUND PAYMENT.....		1,215	1,215	1,203	1,212	.....3	.....0	.....0	.....3	.....0	1,215	.....0	.....0	.....0	.....17	10/11/2024.	4FE.....

**SCHEDULE D - PART 4**

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

QE05.3

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											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	NAIC Designation and Administrative Symbol
71913Y AC 6	PHOENIX SERVICES MERGER SUB LLC TL		..	03/31/2020.	SINK FUND PAYMENT.....		.....822	.....822	.....819	.....770	.....52	.....0	.....0	.....52	.....0	.....822	.....0	.....0	.....0	.....12	03/01/2025.	4FE.....
72913G AG 4	PLH GROUP INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....5,876	.....5,876	.....5,700	.....5,753	.....113	.....10	.....0	.....123	.....0	.....5,876	.....0	.....0	.....0	.....120	08/07/2023.	4FE.....
74045B AC 1	PREGIS TOPCO CORP TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,840	.....1,840	.....1,831	.....1,839	.....0	.....1	.....0	.....1	.....0	.....1,840	.....0	.....0	.....0	.....26	07/31/2026.	4FE.....
74274L AC 1	PRIORITY PAYMENT SYSTEMS TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....2,095	.....2,095	.....2,053	.....2,064	.....30	.....1	.....0	.....31	.....0	.....2,095	.....0	.....0	.....0	.....47	01/03/2023.	4FE.....
74530D AC 9	PUG LLC/STUBHUB TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,434	.....1,434	.....1,406	.....0	.....0	.....0	.....0	.....0	.....0	.....1,434	.....0	.....0	.....0	.....7	02/12/2027.	4FE.....
76100L AH 5	RESEARCH NOW GROUP INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....802	.....802	.....764	.....801	.....0	.....1	.....0	.....1	.....0	.....802	.....0	.....0	.....0	.....16	12/20/2024.	4FE.....
78411E AC 2	SPECIALTYCARE INC TL.....		..	01/02/2020.	SINK FUND PAYMENT.....		.....253	.....253	.....251	.....245	.....8	.....0	.....0	.....8	.....0	.....253	.....0	.....0	.....0	.....3	09/01/2023.	4FE.....
78662T AB 7	SAGE BORROWCO LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,085	.....1,085	.....1,074	.....1,084	.....0	.....0	.....0	.....0	.....0	.....1,085	.....0	.....0	.....0	.....18	06/20/2026.	4FE.....
82087U AH 0	SHEARERS FOODS LLC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....20,783	.....20,783	.....20,731	.....20,781	.....0	.....2	.....0	.....2	.....0	.....20,783	.....0	.....0	.....0	.....181	03/31/2022.	4FE.....
84763N AB 6	KPEX HOLDINGS INC (SPECTRUM PLASTIC) TL		..	03/31/2020.	SINK FUND PAYMENT.....		.....939	.....939	.....937	.....866	.....72	.....0	.....0	.....72	.....0	.....939	.....0	.....0	.....0	.....12	01/31/2025.	4FE.....
85772E AB 2	PERFORM CONTENT SERVICES LTD/STATS TL B		..	03/31/2020.	SINK FUND PAYMENT.....		.....573	.....573	.....567	.....561	.....11	.....0	.....0	.....11	.....0	.....573	.....0	.....0	.....0	.....10	07/10/2026.	4FE.....
86875T AB 3	SURF HOLDINGS LLC TL B.....		..	02/21/2020.	VARIOUS.....		.....172,143	.....172,143	.....171,713	.....0	.....0	.....12	.....0	.....12	.....0	.....171,725	.....0	.....418	.....418	.....(44)	03/05/2027.	4FE.....
87164G AM 5	SYNIVERSE HOLDINGS INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,662	.....1,662	.....1,645	.....1,554	.....106	.....2	.....0	.....108	.....0	.....1,662	.....0	.....0	.....0	.....19	03/09/2023.	4FE.....
87256F AB 0	TKC HOLDINGS INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,706	.....1,706	.....1,697	.....1,577	.....128	.....0	.....0	.....128	.....0	.....1,706	.....0	.....0	.....0	.....23	02/01/2023.	4FE.....
87264N AB 3	TPF II POWER LLC TL B.....		..	01/16/2020.	VARIOUS.....		.....197,407	.....196,915	.....195,438	.....195,732	.....0	.....32	.....0	.....32	.....0	.....195,764	.....0	.....1,643	.....1,643	.....968	10/02/2025.	3FE.....
87403U AB 9	TAILWIND SMITH COOPER INTERMEDIATE TL		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,875	.....1,875	.....1,840	.....1,823	.....51	.....2	.....0	.....53	.....0	.....1,875	.....0	.....0	.....0	.....32	05/28/2026.	4FE.....
87583F AJ 7	TANK HOLDING CORP TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,137	.....1,137	.....1,132	.....1,137	.....0	.....0	.....0	.....0	.....0	.....1,137	.....0	.....0	.....0	.....18	03/26/2026.	4FE.....
88145L AB 0	TERRIER MEDIA (COX) TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....815	.....815	.....811	.....755	.....0	.....0	.....0	.....0	.....0	.....815	.....0	.....0	.....0	.....12	12/17/2026.	3FE.....
89609U AE 1	TRICO GROUP LLC TL B2.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....11,300	.....11,300	.....11,074	.....11,296	.....0	.....4	.....0	.....4	.....0	.....11,300	.....0	.....0	.....0	.....256	02/02/2024.	4FE.....
89778P AB 3	TRUCK HERO INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,549	.....1,549	.....1,534	.....1,513	.....37	.....0	.....0	.....37	.....0	.....1,549	.....0	.....0	.....0	.....21	04/22/2024.	4FE.....
90116E AB 7	TWEDDLE GROUP INC TL B.....		..	02/28/2020.	SINK FUND PAYMENT.....		.....6,485	.....6,485	.....6,485	.....5,869	.....616	.....0	.....0	.....616	.....0	.....6,485	.....0	.....0	.....0	.....66	09/17/2023.	5Z.....
90276D AB 5	UGI ENERGY SERVICES LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....939	.....939	.....935	.....939	.....0	.....0	.....0	.....0	.....0	.....939	.....0	.....0	.....0	.....13	08/13/2026.	3FE.....
90350H AF 6	US ANESTHESIA PARTNERS INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....838	.....838	.....798	.....836	.....0	.....2	.....0	.....2	.....0	.....838	.....0	.....0	.....0	.....10	06/23/2024.	4FE.....
91132U AG 8	UNITED PF HOLDINGS LLC TL.....		..	03/20/2020.	VARIOUS.....		.....116,835	.....116,835	.....116,251	.....0	.....0	.....6	.....0	.....6	.....0	.....116,257	.....0	.....578	.....578	.....147	12/30/2026.	5FE.....
91132U AH 6	UNITED PF HOLDINGS LLC TL DD.....		..	02/20/2020.	SINK FUND PAYMENT.....		.....14,465	.....14,465	.....14,465	.....0	.....0	.....0	.....0	.....0	.....0	.....14,465	.....0	.....0	.....0	.....0	12/30/2026.	5FE.....
914908 AX 6	UNIVISION COMMUNICATIONS TL C4.....		..	03/26/2020.	SINK FUND PAYMENT.....		.....3,040	.....3,040	.....3,025	.....0	.....0	.....0	.....0	.....0	.....0	.....3,040	.....0	.....0	.....0	.....8	03/15/2024.	4FE.....
91822U AG 3	VC GB HOLDINGS INC TL.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....911	.....911	.....888	.....910	.....0	.....1	.....0	.....1	.....0	.....911	.....0	.....0	.....0	.....10	02/28/2024.	4FE.....
92346N AB 5	VERIFONE SYSTEMS INC TL.....		..	01/31/2020.	SINK FUND PAYMENT.....		.....2,544	.....2,544	.....2,531	.....2,510	.....33	.....1	.....0	.....34	.....0	.....2,544	.....0	.....0	.....0	.....0	08/20/2025.	4FE.....
92484P AF 3	STARFISH-V MERGER SUB INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,746	.....1,746	.....1,741	.....1,672	.....74	.....0	.....0	.....74	.....0	.....1,746	.....0	.....0	.....0	.....36	08/16/2024.	4FE.....
94862T AW 4	WEIGHT WATCHERS INTERNATIONAL TL B		..	03/31/2020.	SINK FUND PAYMENT.....		.....21,594	.....21,594	.....21,162	.....21,581	.....0	.....13	.....0	.....13	.....0	.....21,594	.....0	.....0	.....0	.....6	11/29/2024.	3FE.....
97654Q AE 7	WIRECO WORLDGROUP INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....2,995	.....2,995	.....2,956	.....2,652	.....120	.....1	.....0	.....121	.....0	.....2,995	.....0	.....0	.....0	.....48	09/29/2023.	4FE.....
97654Y AB 6	WIREPATH HOME SYSTEMS LLC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....2,777	.....2,777	.....2,777	.....2,388	.....389	.....0	.....0	.....389	.....0	.....2,777	.....0	.....0	.....0	.....42	08/05/2024.	4FE.....
98932T AC 7	ZELIS PAYMENTS BUYER INC TL B.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....960	.....960	.....950	.....960	.....0	.....0	.....0	.....0	.....0	.....960	.....0	.....0	.....0	.....16	09/30/2026.	4FE.....
G3679Y AC 6	FRONERI US (R&R ICE CREAM) TL B.....		..	02/10/2020.	VARIOUS.....		.....354,242	.....353,800	.....352,916	.....0	.....0	.....58	.....0	.....58	.....0	.....352,974	.....0	.....1,269	.....1,269	.....(266)	01/29/2027.	4FE.....
G4001C AB 3	FLEET US BIDCO INC TL B.....		..	12/23/2019.	VARIOUS.....		.....128,640	.....127,680	.....127,361	.....127,392	.....0	.....6	.....0	.....6	.....0	.....127,398	.....0	.....1,242	.....1,242	.....1,426	10/07/2026.	4FE.....
LX1847 84 2	CONSTELLIS HOLDINGS PRIORITY 1L.....		..	01/23/2020.	SINK FUND PAYMENT.....		.....21,646	.....21,646	.....21,646	.....21,646	.....0	.....0	.....0	.....0	.....0	.....21,646	.....0	.....0	.....0	.....1,929	12/17/2020.	4Z.....
N8003H AC 1	SIGMA US CORP TL B2.....		..	03/31/2020.	SINK FUND PAYMENT.....		.....1,768	.....1,768	.....1,755	.....1,767	.....0	.....1	.....0	.....1	.....0	.....1,768	.....0	.....0	.....0	.....13	07/02/2025.	4FE.....
74274X AC 5	SANDVINE CORP TL.....		A	03/31/2020.	SINK FUND PAYMENT.....		.....1,028	.....1,028	.....1,022	.....1,014	.....13	.....0	.....0	.....13	.....0	.....1,028	.....0	.....0	.....0	.....16	10/31/2025.	4FE.....

SCHEDULE D - PART 4

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

1			2			3	4		5		6		7		8		9		10		Change in Book/Adjusted Carrying Value					16		17		18		19		20		21		22	
							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		NAIC Designation and Administrative Symbol
CUSIP Identification			Description					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		NAIC Designation and Administrative Symbol
C2088H	AB	6	CAN AM CONSTRUCTION INC/CANADA TL B			A	03/02/2020.		SINK FUND PAYMENT.....		.....208,763		.....208,763		.....205,291		.....205,034		.....349	.....3,380	.....0	.....3,729	.....0	.....208,763		.....0		.....0		.....0		.....2,491		07/01/2024.		4FE.....			
C4953E	AD	7	KNOWLTON PACKAGING INC TL.....			A	02/07/2020.		SINK FUND PAYMENT.....		.....329		.....329		.....328		.....0		.....0	.....0	.....0	.....0	.....0	.....329		.....0		.....0		.....0		.....0		12/22/2025.		4FE.....			
44928Q	AE	9	IBC CAPITAL LTD TL B1.....			D	03/31/2020.		SINK FUND PAYMENT.....		.....1,443		.....1,443		.....1,440		.....1,445		.....2	.....(3)	.....0	.....(1)	.....0	.....1,443		.....0		.....0		.....0		.....21		09/11/2023.		4FE.....			
46184G	AB	1	LUX HOLDCO III (INVISTUS) TL.....			D	03/31/2020.		VARIOUS.....		.....22,450		.....22,613		.....21,714		.....21,358		.....0	.....9	.....0	.....9	.....0	.....21,772		.....0		.....678		.....678		.....139		03/28/2025.		4FE.....			
64911C	AB	3	VAC GERMANY HOLDING GMBH TL B.....			D	03/31/2020.		SINK FUND PAYMENT.....		.....2,123		.....2,123		.....2,112		.....1,790		.....332	.....1	.....0	.....333	.....0	.....2,123		.....0		.....0		.....0		.....32		03/08/2025.		5FE.....			
L3434L	AC	4	EVERGREEN SKILLS LUX SARL TL.....			D	01/31/2020.		SINK FUND PAYMENT.....		.....979		.....979		.....847		.....783		.....195	.....2	.....0	.....197	.....0	.....979		.....0		.....0		.....0		.....17		04/28/2021.		5FE.....			
P6981X	AD	2	MRO HOLDINGS INC TL B.....			D	03/31/2020.		SINK FUND PAYMENT.....		.....1,415		.....1,415		.....1,401		.....1,414		.....0	.....0	.....0	.....0	.....0	.....1,415		.....0		.....0		.....0		.....22		06/04/2026.		2.....			
8299999.			Total - Bonds - Unaffiliated Bank Loans.....								.....5,835,583		.....8,458,017		.....6,275,557		.....5,519,358		.....20,310	.....23,037	.....0	.....43,347	.....0	.....6,335,332		.....0		....(499,747)		.....(499,747)		.....80,720		XXX		XXX			
8399997.			Total - Bonds - Part 4.....								.....32,647,233		.....34,141,271		.....33,090,317		.....6,796,471		.....20,310	.....22,566	.....0	.....42,876	.....0	.....33,114,191		.....0		....(466,956)		.....(466,956)		.....204,007		XXX		XXX			
8399999.			Total - Bonds.....								.....32,647,233		.....34,141,271		.....33,090,317		.....6,796,471		.....20,310	.....22,566	.....0	.....42,876	.....0	.....33,114,191		.....0		....(466,956)		.....(466,956)		.....204,007		XXX		XXX			
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																																							
665859	87	2	NORTHERN TRUST CORP 5.85%.....				01/01/2020.		SECURITY CALLED BY ISSUER at 25.000		.....119,000.000		.....2,975,000		.....25.00		.....3,139,890		.....2,811,300		.....163,700	.....0	.....0	.....163,700	.....0	.....3,139,890		.....0		....(164,890)		.....(164,890)		.....43,509		XXX		2FE.....	
8499999.			Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred.....								.....2,975,000		XXX		.....3,139,890		.....2,811,300		.....163,700	.....0	.....0	.....163,700	.....0	.....3,139,890		.....0		....(164,890)		.....(164,890)		.....43,509		XXX		XXX			
8999997.			Total - Preferred Stocks - Part 4.....								.....2,975,000		XXX		.....3,139,890		.....2,811,300		.....163,700	.....0	.....0	.....163,700	.....0	.....3,139,890		.....0		....(164,890)		.....(164,890)		.....43,509		XXX		XXX			
8999999.			Total - Preferred Stocks.....								.....2,975,000		XXX		.....3,139,890		.....2,811,300		.....163,700	.....0	.....0	.....163,700	.....0	.....3,139,890		.....0		....(164,890)		.....(164,890)		.....43,509		XXX		XXX			
9899999.			Total - Preferred and Common Stocks.....								.....2,975,000		XXX		.....3,139,890		.....2,811,300		.....163,700	.....0	.....0	.....163,700	.....0	.....3,139,890		.....0		....(164,890)		.....(164,890)		.....43,509		XXX		XXX			
9999999.			Total - Bonds, Preferred and Common Stocks.....								.....35,622,233		XXX		.....36,230,207		.....9,607,771		.....184,010	.....22,566	.....0	.....206,576	.....0	.....36,254,081		.....0		....(631,846)		.....(631,846)		.....247,516		XXX		XXX			

QE05.4

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

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

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

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

**Sch. DB - Pt. E**  
**NONE**

**Sch. DL - Pt. 1**  
**NONE**

**Sch. DL - Pt. 2**  
**NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount or Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
Key Bank N.A..... Cleveland OH.....		.....0.000	.....0	.....0	.....83,983,217	.....59,333,204	.....40,530,408	XXX
Federal Home Loan Bank of Cincinatti..... Cincinatti, OH.....		.....0.000	.....120	.....0	.....35,998	.....36,041	.....43,729	XXX
US Bank of Boston.....		.....0.000	.....0	.....0	.....25,209,812	.....17,535	.....334,652	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....120	.....0	.....109,229,027	.....59,386,780	.....40,908,789	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....120	.....0	.....109,229,027	.....59,386,780	.....40,908,789	XXX
0599999. Total Cash.....	XXX	XXX	.....120	.....0	.....109,229,027	.....59,386,780	.....40,908,789	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS  
Show Investments Owned End of Current Quarter

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
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL.....		02/18/2020.....	.....1.566	04/14/2020.....	.....287,527,726	......0	.....536,748
0199999.	U.S. Government Bonds - Issuer Obligations.....					.....287,527,726	......0	.....536,748
0599999.	Total - U.S. Government Bonds.....					.....287,527,726	......0	.....536,748
Total Bonds								
7699999.	Subtotals - Issuer Obligations.....					.....287,527,726	......0	.....536,748
8399999.	Subtotals - Bonds.....					.....287,527,726	......0	.....536,748
Exempt Money Market Mutual Funds as Identified by the SVO								
60934N 50 0	FEDERATED TREASURY OBLIGA-IS.....		03/16/2020.....	.....0.000		.....836,739,392	......0	.....0
94975H 31 2	WELLS FARGO ADV TR PL MM-SVC.....		02/19/2020.....	.....0.000		.....4,516,133	......0	.....8,571
8599999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					.....841,255,525	......0	.....8,571
8899999.	Total - Cash Equivalents					.....1,128,783,251	......0	.....545,319





Designate the type of health care  
providers reported on this page.

SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES

Physicians - Including Surgeons and Osteopaths

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
States, Etc.		Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama.....AL	.....0	.....5,416	......0	......0	.....(1,923)	......0	......0	.....11,291
2.	Alaska.....AK	......0	......0	......0	......0	......0	......0	......0	......0
3.	Arizona.....AZ	.....32,825	.....20,820	......0	......0	.....(329)	......2	......1	.....43,411
4.	Arkansas.....AR	......0	.....20,334	......0	......0	.....(31,344)	......0	......0	.....42,398
5.	California.....CA	.....187,599	.....120,681	......0	......0	.....46,227	.....810,001	......7	.....251,632
6.	Colorado.....CO	......0	.....18,248	......0	......0	.....20,871	.....20,000	......1	.....38,050
7.	Connecticut.....CT	......0	......0	......0	......0	.....(4,189)	......0	......0	......0
8.	Delaware.....DE	......0	......0	......0	......0	.....(15,424)	......0	......0	......0
9.	District of Columbia.....DC	.....11,260	......956	......0	......0	.....113	......0	......0	.....1,994
10.	Florida.....FL	......0	......0	......0	......0	.....(3,965)	......0	......0	......0
11.	Georgia.....GA	.....9,814	.....18,849	......0	......0	.....(4,801)	......0	......0	.....39,303
12.	Hawaii.....HI	......0	......0	......0	......0	......0	......0	......0	......0
13.	Idaho.....ID	......0	.....1,407	......0	......0	.....(2,118)	......0	......0	.....2,933
14.	Illinois.....IL	.....5,151	.....6,502	......0	......0	.....2,208	......0	......0	.....13,558
15.	Indiana.....IN	......0	......0	......0	......0	......0	......0	......0	......0
16.	Iowa.....IA	......0	......0	......0	......0	......0	......0	......0	......0
17.	Kansas.....KS	......0	......0	......0	......0	......0	......0	......0	......0
18.	Kentucky.....KY	......0	......0	......0	......0	.....(882)	......0	......0	......0
19.	Louisiana.....LA	......0	......0	......0	......0	......0	......0	......0	......0
20.	Maine.....ME	......0	.....2,040	......0	......0	......87	......0	......0	.....4,253
21.	Maryland.....MD	.....80,269	.....29,157	......0	......0	.....27,100	.....50,000	......1	.....60,794
22.	Massachusetts.....MA	......0	.....2,049	......0	......0	.....(199)	......0	......0	.....4,273
23.	Michigan.....MI	.....20,057	.....15,999	......0	......0	.....8,321	......0	......0	.....33,359
24.	Minnesota.....MN	.....1,276	.....2,945	......0	......0	.....193	......0	......0	.....6,140
25.	Mississippi.....MS	.....11,888	.....9,779	......0	......0	.....10,629	......0	......0	.....20,390
26.	Missouri.....MO	......0	.....5,179	......0	......0	.....(1,421)	......1	......0	.....10,798
27.	Montana.....MT	......0	.....1,126	......0	......0	.....1,467	......0	......0	.....2,348
28.	Nebraska.....NE	......0	.....1,692	......0	......0	.....261	......0	......0	.....3,528
29.	Nevada.....NV	......0	......0	......0	......0	......0	......0	......0	......0
30.	New Hampshire.....NH	.....(7,008)	.....3,508	......0	......0	.....5,531	......0	......0	.....7,315
31.	New Jersey.....NJ	......0	......0	......0	......0	......0	......0	......0	......0
32.	New Mexico.....NM	......0	.....7,739	......0	......0	.....1,932	......0	......0	.....16,137
33.	New York.....NY	......0	......0	......0	......0	......0	......0	......0	......0
34.	North Carolina.....NC	.....13,856	.....6,079	......0	......0	.....1,152	......0	......0	.....12,675
35.	North Dakota.....ND	......0	......0	......0	......0	......0	......0	......0	......0
36.	Ohio.....OH	......0	......0	......0	......0	......0	......0	......0	......0
37.	Oklahoma.....OK	......0	......0	......0	......0	.....(5,059)	......0	......0	......0
38.	Oregon.....OR	.....5,435	.....2,637	......0	......0	.....583	......0	......0	.....5,498
39.	Pennsylvania.....PA	......0	......0	......0	......0	......0	......0	......0	......0
40.	Rhode Island.....RI	......0	......0	......0	......0	......0	......0	......0	......0
41.	South Carolina.....SC	.....34,897	.....23,633	......0	......0	.....3,167	......0	......1	.....6,398
42.	South Dakota.....SD	......0	......0	......0	......0	......0	......0	......0	......0
43.	Tennessee.....TN	.....28,376	.....19,818	......0	......0	.....(3,786)	......0	......0	.....41,322
44.	Texas.....TX	.....3,593	.....8,330	......0	......0	.....(62,347)	.....150,000	......2	.....17,369
45.	Utah.....UT	......0	.....1,531	......0	......0	.....(2,592)	......0	......0	.....3,193
46.	Vermont.....VT	......0	......0	......0	......0	......0	......0	......0	......0
47.	Virginia.....VA	.....35,600	.....31,555	......0	......0	.....52,557	.....100,000	......1	.....65,796
48.	Washington.....WA	.....12,382	.....9,403	......0	......0	.....2,750	.....50,000	......1	.....19,605
49.	West Virginia.....WV	......0	......0	......0	......0	......0	......0	......0	......0
50.	Wisconsin.....WI	......0	......0	......0	......0	......0	......0	......0	......0
51.	Wyoming.....WY	......0	......0	......0	......0	.....(1,944)	......0	......0	......0
52.	American Samoa.....AS	......0	......0	......0	......0	......0	......0	......0	......0
53.	Guam.....GU	......0	......0	......0	......0	......0	......0	......0	......0
54.	Puerto Rico.....PR	......0	......0	......0	......0	......0	......0	......0	......0
55.	US Virgin Islands.....VI	......0	......0	......0	......0	......0	......0	......0	......0
56.	Northern Mariana Islands.....MP	......0	......0	......0	......0	......0	......0	......0	......0
57.	Canada.....CAN	......0	......0	......0	......0	......0	......0	......0	......0
58.	Aggregate Other Alien.....OT	......0	......0	......0	......0	......0	......0	......0	......0
59.	Totals.....	.....487,270	.....397,412	......0	......0	.....42,826	.....1,180,004	.....15	.....785,761

DETAILS OF WRITE-INS

58001.	.....	......0	......0	......0	......0	......0	......0	......0	......0
58002.	.....	......0	......0	......0	......0	......0	......0	......0	......0
58003.	.....	......0	......0	......0	......0	......0	......0	......0	......0
58998.	Summary of remaining write-ins for Line 58 from overflow page.	......0	......0	......0	......0	......0	......0	......0	......0
58999.	Totals (Lines 58001 thru 58003 + 58998) (Line 58 above)	......0	......0	......0	......0	......0	......0	......0	......0

Supp. A to Sch. T  
NONE

Supp. A to Sch. T  
NONE



Designate the type of health care providers reported on this page.

SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES

Other Health Care Facilities

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
States, Etc.		Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama.....AL	.....30,932	.....11,633	......0	......0	.....16,194	......0	......0	.....27,010
2.	Alaska.....AK	.....48,192	.....18,279	......0	......0	.....17,045	......0	......0	.....26,007
3.	Arizona.....AZ	.....5,765	.....6,820	......0	......0	.....2,912	.....300,000	......2	.....9,703
4.	Arkansas.....AR	......0	.....11,928	......0	......0	.....11,721	......0	......0	.....16,970
5.	California.....CA	.....983,493	.....866,312	.....500,922	......7	.....907,782	.....3,972,500	......64	.....1,232,895
6.	Colorado.....CO	.....56,489	.....21,171	......0	......0	.....24,376	......0	......3	.....30,121
7.	Connecticut.....CT	.....16,793	.....12,859	......0	......0	.....11,031	......1	......2	.....18,294
8.	Delaware.....DE	......0	......13	......0	......0	......0	......0	......0	......19
9.	District of Columbia.....DC	......0	.....4,846	......0	......0	.....4,364	......0	......0	.....6,895
10.	Florida.....FL	.....41,943	.....84,985	......0	......0	.....93,122	.....337,600	......8	.....132,367
11.	Georgia.....GA	.....43,378	.....36,350	......0	......0	.....112,954	.....75,001	......0	.....51,716
12.	Hawaii.....HI	.....2,531	.....1,363	......0	......0	.....1,598	......0	......0	.....1,939
13.	Idaho.....ID	.....22,539	.....15,190	......0	......0	.....90,975	.....125,000	......1	.....21,612
14.	Illinois.....IL	.....(161,300)	.....59,144	.....760,446	......4	.....580,427	.....4,360,001	......43	.....84,146
15.	Indiana.....IN	.....7,805	.....7,032	......0	......0	.....6,834	......0	......0	.....10,004
16.	Iowa.....IA	.....1,748	.....4,710	......0	......0	.....6,154	......0	......0	.....6,701
17.	Kansas.....KS	......0	.....1,399	......0	......0	.....1,244	......0	......0	.....1,990
18.	Kentucky.....KY	.....42,040	.....170,212	.....176,620	......2	.....646,104	.....870,000	......11	.....255,194
19.	Louisiana.....LA	......0	.....3,145	......0	......0	.....2,502	......0	......0	.....4,475
20.	Maine.....ME	.....3,380	.....6,076	......0	......0	.....5,007	......1	......0	.....8,645
21.	Maryland.....MD	.....32,415	.....20,996	......0	......0	.....20,365	......0	......1	.....29,872
22.	Massachusetts.....MA	.....31,812	.....10,446	......0	......0	.....6,769	......0	......0	.....14,862
23.	Michigan.....MI	.....17,844	.....11,837	......0	......0	.....12,557	......0	......0	.....16,841
24.	Minnesota.....MN	.....58,190	.....21,389	......0	......0	.....19,572	......0	......1	.....30,431
25.	Mississippi.....MS	.....5,749	.....10,353	......0	......1	.....7,797	......0	......0	.....14,730
26.	Missouri.....MO	.....474,801	.....118,390	......0	......0	.....183,690	.....250,000	......4	.....168,437
27.	Montana.....MT	.....17,368	.....7,825	......0	......0	.....7,539	.....100,000	......1	.....11,132
28.	Nebraska.....NE	......0	.....1,906	......0	......0	.....1,584	......0	......0	.....2,712
29.	Nevada.....NV	.....1,141	.....9,507	......0	......0	.....8,841	......0	......1	.....13,525
30.	New Hampshire.....NH	......0	......137	......0	......0	.....(267)	......0	......0	.....195
31.	New Jersey.....NJ	.....14,038	.....20,978	......0	......0	.....34,851	.....100,000	......6	.....79,901
32.	New Mexico.....NM	.....16,716	.....4,660	......0	......0	.....3,630	......1	......1	.....6,630
33.	New York.....NY	.....444,505	.....192,295	.....95,178	......2	.....296,964	.....906,900	......25	.....273,585
34.	North Carolina.....NC	.....18,137	.....28,090	......0	......1	.....29,883	......0	......1	.....39,964
35.	North Dakota.....ND	......0	.....2,550	......0	......0	.....2,387	......0	......0	.....3,627
36.	Ohio.....OH	......0	......0	......0	......0	......0	......0	......0	......0
37.	Oklahoma.....OK	......0	.....52,288	.....2,743	......4	.....146,414	.....101,001	......7	.....74,391
38.	Oregon.....OR	.....19,492	.....18,716	......0	......0	.....17,692	......0	......2	.....26,627
39.	Pennsylvania.....PA	.....19,756	.....37,763	......0	......0	.....41,055	......0	......1	.....67,811
40.	Rhode Island.....RI	......0	......0	......0	......0	......0	......0	......1	......0
41.	South Carolina.....SC	.....(2,681)	.....14,418	......0	......0	.....112,048	.....110,000	......4	.....20,514
42.	South Dakota.....SD	.....40,901	.....10,778	......0	......0	.....11,211	......0	......0	.....15,334
43.	Tennessee.....TN	.....335	.....66,011	......0	......0	.....157,675	.....765,100	......11	.....93,916
44.	Texas.....TX	.....28,792	.....46,976	......0	......1	.....47,448	.....150,000	......2	.....66,834
45.	Utah.....UT	.....25,664	.....9,662	......0	......0	.....8,887	.....785,000	......4	.....13,747
46.	Vermont.....VT	.....12,956	.....5,552	......0	......0	.....6,147	.....200,001	......2	.....7,899
47.	Virginia.....VA	.....34,234	.....10,093	......0	......0	.....9,434	......0	......0	.....14,360
48.	Washington.....WA	.....70,426	.....59,470	......0	......1	.....49,330	.....9,001	......4	.....84,610
49.	West Virginia.....WV	......0	......0	......0	......0	......0	......0	......1	......0
50.	Wisconsin.....WI	.....16,094	.....37,820	......0	......0	.....41,975	......0	......1	.....63,907
51.	Wyoming.....WY	.....4,692	.....1,065	......0	......0	.....1,434	......0	......0	.....1,516
52.	American Samoa.....AS	......0	......0	......0	......0	......0	......0	......0	......0
53.	Guam.....GU	......0	......0	......0	......0	......0	......0	......0	......0
54.	Puerto Rico.....PR	......0	......0	......0	......0	......0	......0	......0	......0
55.	US Virgin Islands.....VI	......0	......0	......0	......0	......0	......0	......0	......0
56.	Northern Mariana Islands.....MP	......0	......0	......0	......0	......0	......0	......0	......0
57.	Canada.....CAN	......0	......0	......0	......0	......0	......0	......0	......0
58.	Aggregate Other Alien.....OT	......0	......0	......0	......0	......0	......0	......0	......0
59.	Totals.....	.....2,549,105	.....2,175,438	.....1,535,909	......23	.....3,829,258	.....13,517,108	......215	.....3,204,613

DETAILS OF WRITE-INS

58001.	.....	......0	......0	......0	......0	......0	......0	......0
58002.	.....	......0	......0	......0	......0	......0	......0	......0
58003.	.....	......0	......0	......0	......0	......0	......0	......0
58998.	Summary of remaining write-ins for Line 58 from overflow page.	......0	......0	......0	......0	......0	......0	......0
58999.	Totals (Lines 58001 thru 58003 + 58998) (Line 58 above)	......0	......0	......0	......0	......0	......0	......0

**JAMES RIVER INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**NONE**