



QUARTERLY STATEMENT

As of June 30, 2020
of the Condition and Affairs of the

Universal Guaranty Life Insurance Company

NAIC Group Code..... 0, 0 (Current Period) (Prior Period)	NAIC Company Code..... 70130	Employer's ID Number..... 31-0727974
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Licensed as Business Type: Life, Accident & Health		
Incorporated/Organized..... November 15, 1966	Commenced Business..... December 31, 1966	
Statutory Home Office	65 East State Street, Suite 2100 .. Columbus .. OH .. US .. 43215-4260 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	5250 S 6th Street Rd .. Springfield .. IL .. US .. 62703-5158 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	877-881-1777 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 13080 .. Springfield .. IL .. US .. 62791-3080 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	5250 S 6th Street Rd .. Springfield .. IL .. US .. 62703-5158 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	877-881-1777 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.utgins.com	
Statutory Statement Contact	Julie Ann Abel <i>(Name)</i> accounting@utgins.com <i>(E-Mail Address)</i>	217-241-6344 <i>(Area Code) (Telephone Number) (Extension)</i> 888-686-6567 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. James Patrick Rousey	President	2. Theodore Clayton Miller	Secretary/CFO
3. Julie Ann Abel	Treasurer	4.	

OTHER

Julie Ann Abel	Vice President	Jacob Joncarl Andrew	Chief Investment Officer
Michael Keith Borden	Chief Operating Officer	Jesse Thomas Correll	Chief Executive Officer
Casey Jonathan Willis	Vice President	Donald Shay Pendencygraft	Vice President
Theodore Clayton Miller	Senior Vice President	Douglas Paul Ditto	Vice President

DIRECTORS OR TRUSTEES

Preston Howard Correll	John Michael Cortines	Jesse Thomas Correll	Thomas Francis Darden II
Howard Lape Dayton Jr	Thomas Eugene Harmon	Peter Loyd Ochs	James Patrick Rousey
Gabriel John Molnar			

State of..... Kentucky
County of..... Lincoln

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) James Patrick Rousey 1. (Printed Name) President _____ (Title)	_____ (Signature) Theodore Clayton Miller 2. (Printed Name) Secretary/CFO _____ (Title)	_____ (Signature) Julie Ann Abel 3. (Printed Name) Treasurer _____ (Title)
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Subscribed and sworn to before me
This _____ day of _____

a. Is this an original filing? Yes [X] No []
b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	157,032,451		157,032,451	159,959,855
2. Stocks:				
2.1 Preferred stocks.....	8,557,247		8,557,247	3,044,102
2.2 Common stocks.....	66,520,204	5,000,000	61,520,204	68,266,761
3. Mortgage loans on real estate:				
3.1 First liens.....	13,097,827		13,097,827	8,223,286
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	387,828		387,828	427,736
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	15,691,697	215,563	15,476,134	15,523,389
5. Cash (\$....4,840,620), cash equivalents (\$....18,949,480) and short-term investments (\$....4,962,409).....	28,752,509		28,752,509	27,470,347
6. Contract loans (including \$.....0 premium notes).....	8,709,100		8,709,100	8,803,876
7. Derivatives.....			0	
8. Other invested assets.....	51,471,966		51,471,966	54,809,003
9. Receivables for securities.....	4,622		4,622	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	350,225,451	5,215,563	345,009,888	346,528,355
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,528,217		1,528,217	1,679,783
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	(104,945)		(104,945)	(125,219)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	655,165		655,165	647,440
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	64,067		64,067	70,509
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	127,064		127,064	84,171
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	16,092		16,092	18,769
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	40,829		40,829	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	5,751	0	5,751	78,208
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	352,557,691	5,215,563	347,342,128	348,982,016
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	352,557,691	5,215,563	347,342,128	348,982,016

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			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. Due from Unaffiliate.....	5,751		5,751	78,208
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	5,751	0	5,751	78,208

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....223,322,398 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	223,322,398	226,368,766
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	78,756	74,707
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	11,661,624	11,595,266
4. Contract claims:		
4.1 Life.....	3,157,678	2,905,679
4.2 Accident and health.....	50,597	50,597
5. Policyholders' dividends/refunds to members \$.....0 and coupons \$.....0 due and unpaid.....		
6. Provision for policyholders' dividends/refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholder's dividends/refunds to members apportioned for payment (including \$.....0 Modco).....	357,449	364,372
6.2 Policyholder's dividends/refunds to members not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums.....	34,709	39,144
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		4,818
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....		
9.4 Interest Maintenance Reserve.....	10,282,829	10,447,008
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	2,580,398	3,010,245
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	661,320	539,984
15.1 Current federal and foreign income taxes, including \$.....728,580 on realized capital gains (losses).....	780,497	313,165
15.2 Net deferred tax liability.....	2,790,796	4,389,122
16. Unearned investment income.....	194,574	177,877
17. Amounts withheld or retained by reporting entity as agent or trustee.....	1,510,428	1,706,113
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19. Remittances and items not allocated.....		
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	19,367,633	20,617,158
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....		426,958
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....	19	
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	914,669	0
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	277,746,374	283,030,979
27. From Separate Accounts statement.....		
28. Total liabilities (Lines 26 and 27).....	277,746,374	283,030,979
29. Common capital stock.....	2,000,000	2,000,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus.....	19,675,593	19,675,593
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	47,920,161	44,275,444
36. Less treasury stock, at cost:		
36.10.000 shares common (value included in Line 29 \$.....0).....		
36.20.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	67,595,754	63,951,037
38. Totals of Lines 29, 30 and 37.....	69,595,754	65,951,037
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	347,342,128	348,982,016

DETAILS OF WRITE-INS

2501. Due to Unaffiliates.....	914,669	
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	914,669	0
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

SUMMARY OF OPERATIONS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts.....	2,514,253	2,727,857	5,212,208
2. Considerations for supplementary contracts with life contingencies.....			
3. Net investment income.....	11,208,371	6,721,926	13,020,518
4. Amortization of Interest Maintenance Reserve (IMR).....	432,581	495,917	1,012,319
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....	69,266	69,126	142,651
7. Reserve adjustments on reinsurance ceded.....			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....			
8.2 Charges and fees for deposit-type contracts.....			
8.3 Aggregate write-ins for miscellaneous income.....	152,314	159,755	388,338
9. Totals (Lines 1 to 8.3).....	14,376,785	10,174,581	19,776,034
10. Death benefits.....	5,938,842	6,159,833	12,207,683
11. Matured endowments (excluding guaranteed annual pure endowments).....	159,588	100,077	196,582
12. Annuity benefits.....	266,640	450,073	533,523
13. Disability benefits and benefits under accident and health contracts.....	11,252	16,050	23,495
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	1,811,924	2,050,685	3,751,036
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....	231,129	285,835	517,185
18. Payments on supplementary contracts with life contingencies.....	44,060	53,754	109,822
19. Increase in aggregate reserves for life and accident and health contracts.....	(3,047,137)	(3,270,746)	(4,718,159)
20. Totals (Lines 10 to 19).....	5,416,298	5,845,561	12,621,167
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	5,590	5,981	11,774
22. Commissions and expense allowances on reinsurance assumed.....		27	49
23. General insurance expenses and fraternal expenses.....	3,492,539	3,780,724	7,676,247
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	198,083	159,947	346,073
25. Increase in loading on deferred and uncollected premiums.....	24,000	22,346	(24,981)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....			
27. Aggregate write-ins for deductions.....	0	0	0
28. Totals (Lines 20 to 27).....	9,136,510	9,814,586	20,630,329
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	5,240,275	359,995	(854,295)
30. Dividends to policyholders and refunds to members.....	179,397	190,231	341,866
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	5,060,878	169,764	(1,196,161)
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	1,838,752	1,063,150	(139,786)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	3,222,126	(893,386)	(1,056,375)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....658,759 (excluding taxes of \$.....69,821 transferred to the IMR).....	2,407,115	4,817,280	9,324,562
35. Net income (Line 33 plus Line 34).....	5,629,241	3,923,894	8,268,187
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year.....	65,951,037	60,024,931	60,024,931
37. Net income (Line 35).....	5,629,241	3,923,894	8,268,187
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	(4,607,589)	10,416,103	7,100,631
39. Change in net unrealized foreign exchange capital gain (loss).....			
40. Change in net deferred income tax.....	373,523	(259,756)	292,662
41. Change in nonadmitted assets.....	2,000,017	254,485	(1,745,532)
42. Change in liability for reinsurance in unauthorized and certified companies.....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....			
44. Change in asset valuation reserve.....	1,249,525	(1,345,180)	(1,989,843)
45. Change in treasury stock.....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....			
47. Other changes in surplus in Separate Accounts Statement.....			
48. Change in surplus notes.....			
49. Cumulative effect of changes in accounting principles.....			
50. Capital changes:			
50.1 Paid in.....			
50.2 Transferred from surplus (Stock Dividend).....			
50.3 Transferred to surplus.....			
51. Surplus adjustment:			
51.1 Paid in.....			
51.2 Transferred to capital (Stock Dividend).....			
51.3 Transferred from capital.....			
51.4 Change in surplus as a result of reinsurance.....			
52. Dividends to stockholders.....	(1,000,000)	(2,000,000)	(6,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	0	0	0
54. Net change in capital and surplus (Lines 37 through 53).....	3,644,717	10,989,546	5,926,105
55. Capital and surplus as of statement date (Lines 36 + 54).....	69,595,754	71,014,478	65,951,037
DETAILS OF WRITE-INS			
08.301. Miscellaneous.....	33,923	37,912	72,077
08.302. Third Party Administration Income.....	118,391	121,843	316,261
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	152,314	159,755	388,338
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0	0
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	0	0	0

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.....	2,457,810	2,595,920	5,126,835
2. Net investment income.....	11,508,482	6,956,797	13,718,030
3. Miscellaneous income.....	221,580	228,882	530,989
4. Total (Lines 1 through 3).....	14,187,872	9,781,599	19,375,854
5. Benefit and loss related payments.....	8,139,279	9,043,882	17,932,122
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	4,004,723	4,233,992	8,536,031
8. Dividends paid to policyholders.....	186,320	199,652	359,147
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	2,100,000	1,100,000	1,100,000
10. Total (Lines 5 through 9).....	14,430,322	14,577,526	27,927,300
11. Net cash from operations (Line 4 minus Line 10).....	(242,450)	(4,795,927)	(8,551,446)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	12,253,351	4,566,650	14,390,181
12.2 Stocks.....	5,347,116	4,826,494	14,533,034
12.3 Mortgage loans.....	230,116	4,381,319	5,049,705
12.4 Real estate.....		5,677,733	6,150,077
12.5 Other invested assets.....	14,207,056	4,764,468	25,533,538
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....		58,800	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	32,037,639	24,275,463	65,656,535
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	9,038,928	2,507,805	14,634,233
13.2 Stocks.....	9,168,217	115,013	1,054,083
13.3 Mortgage loans.....	5,098,138	4,014,455	4,367,644
13.4 Real estate.....		5,000	24,938
13.5 Other invested assets.....	6,582,007	8,931,209	18,769,816
13.6 Miscellaneous applications.....	4,622	1,034,645	147,039
13.7 Total investments acquired (Lines 13.1 to 13.6).....	29,891,912	16,608,128	38,997,753
14. Net increase or (decrease) in contract loans and premium notes.....	(94,776)	(224,732)	(400,346)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	2,240,503	7,892,068	27,059,128
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	1,000,000	2,000,000	6,000,000
16.6 Other cash provided (applied).....	284,109	527,130	649,793
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(715,891)	(1,472,870)	(5,350,207)
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).....	1,282,162	1,623,271	13,157,475
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	27,470,347	14,312,872	14,312,872
19.2 End of period (Line 18 plus Line 19.1).....	28,752,509	15,936,143	27,470,347

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

20.0001			
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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life.....	71,288	76,813	148,228
2. Ordinary life insurance.....	3,608,095	3,781,777	7,295,878
3. Ordinary individual annuities.....	106,725	112,861	202,413
4. Credit life (group and individual).....			
5. Group life insurance.....	45,699	50,172	96,534
6. Group annuities.....			
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....	6,552	7,347	14,585
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal (Lines 1 through 10).....	3,838,359	4,028,970	7,757,638
12. Fraternal (Fraternal Benefit Societies Only).....			
13. Subtotal (Lines 11 through 12).....	3,838,359	4,028,970	7,757,638
14. Deposit-type contracts.....			
15. Total (Lines 13 and 14).....	3,838,359	4,028,970	7,757,638

DETAILS OF WRITE-INS

1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page.....	0	0	0
1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above).....	0	0	0

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern**

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) Universal Guaranty Life Insurance Company Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 5,629,241	\$ 8,268,187
(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	\$ 5,629,241	\$ 8,268,187
SURPLUS					
(5) Universal Guaranty Life Insurance Company Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 69,595,754	\$ 65,951,037
(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	\$ 69,595,754	\$ 65,951,037

C. Accounting Policy

- (2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
Bonds not backed by other loans are stated at amortized cost using the interest method.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated at amortized cost. The prospective adjustment method is used to value all securities.

D. Going Concern

The Company is expected to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes

B. Debt Restructuring

No significant changes

C. Reverse Mortgages

No significant changes

D. Loan-Backed Securities

No significant changes

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

No significant changes

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase

No significant changes

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

No significant changes

NOTES TO FINANCIAL STATEMENTS

- H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

No significant changes

- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

No significant changes

- J. Real Estate
No significant changes

- K. Low-Income Housing Tax Credits (LIHTC)
No significant changes

- L. Restricted Assets
No significant changes

- M. Working Capital Finance Investments
No significant changes

- N. Offsetting and Netting of Assets and Liabilities
No significant changes

- O. 5GI Securities
No significant changes

- P. Short Sales
No significant changes

- Q. Prepayment Penalty and Acceleration Fees
No significant changes

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

- A. Derivatives Under SSAP No. 86 – Derivatives
No significant changes

- B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees
No significant changes

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

- A. Debt Including Capital Notes
No significant changes

- B. FHLB (Federal Home Loan Bank) Agreements
The Company is in the process of renewing its CMA.

- (1) Information on the Nature of the Agreement

The CMA gives the Company the option of selecting a variable rate of interest for up to 90 days or a fixed rate for a maximum of 30 days. The variable rate CMA is prepayable at any time without a fee, while the fixed CMA is not prepayable prior to maturity.

- (2) FHLB Capital Stock

- a. Aggregate Totals

1. Current Year to Date

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B	558,371	558,371	
(c) Activity Stock			
(d) Excess Stock	29	29	
(e) Aggregate Total (a+b+c+d)	\$ 558,400	\$ 558,400	\$
(f) Actual or estimated borrowing capacity as determined by the insurer		XXX	XXX

NOTES TO FINANCIAL STATEMENTS

2. Prior Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B	553,918	553,918	
(c) Activity Stock			
(d) Excess Stock	2,082	2,082	
(e) Aggregate Total (a+b+c+d)	\$ 556,000	\$ 556,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer		XXX	XXX

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	1 Current Year to Date Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 558,371	\$	\$	\$	\$	\$ 558,371

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year to Date Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 12,549,410	\$ 12,084,685	\$
2. Current Year to Date General Account Total Collateral Pledged	12,549,410	12,084,685	
3. Current Year to Date Separate Accounts Total Collateral Pledged			
4. Prior Year Total General and Separate Accounts Total Collateral Pledged	\$ 11,883,758	\$ 11,175,511	\$

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount of Borrowed at Time of Maximum Collateral
1. Current Year to Date Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 12,549,410	\$ 12,084,685	\$
2. Current Year to Date General Account Total Collateral Pledged	12,549,410	12,084,685	
3. Current Year to Date Separate Accounts Total Collateral Pledged			
4. Prior Year Total General and Separate Accounts Total Collateral Pledged	\$ 12,529,571	\$ 12,154,363	\$

(4) Borrowing from FHLB

None.

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan
None.

Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

No significant changes

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant changes

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

None.

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

No significant changes

NOTES TO FINANCIAL STATEMENTS**Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant changes

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks	\$ 20,606,130	\$ 16,041,865	\$ 24,872,209	\$	\$ 61,520,204
Other Invested Assets	\$	\$	\$ 51,471,966	\$	\$ 51,471,966
Total	\$ 20,606,130	\$ 16,041,865	\$ 76,344,175	\$	\$ 112,992,170
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Beginning Balance	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 as of Current Period
a. Assets										
Common Stocks	\$ 22,268,885	\$	\$	\$	\$ 2,600,924	\$ 2,400	\$	\$	\$	\$ 24,872,209
Other Invested Assets	\$ 54,172,140	\$	\$	\$	\$ 1,169,559	\$ 1,750,625	\$	\$ (5,620,358)	\$	\$ 51,471,966
Total	\$ 76,441,025	\$	\$	\$	\$ 3,770,483	\$ 1,753,025	\$	\$ (5,620,358)	\$	\$ 76,344,175
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policies when Transfers Between Levels are Recognized

There were no transfers in to Level 3 and no transfers out of Level 3 as of June 30, 2020. Transfers occur when there is a lack of observable market information.

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

Level 1 - Valuation is based upon quoted prices for identical assets or liabilities in active markets that the Company is able to access. Level 1 fair value is not subject to valuation adjustments.

Level 2 - Valuation is based upon quoted prices for similar assets and liabilities in active markets or quoted prices for identical or similar instruments in markets that are not active. In addition, the Company may use various valuation techniques or pricing models that use observable inputs to measure fair value.

Level 3 - Valuation is based upon unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Unobservable inputs reflect the Company's own assumptions about the inputs that market participants would use in pricing the asset or liability.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

The Company has no derivative assets or liabilities as of June 30, 2020.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not applicable

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 176,585,699	\$ 157,032,451	\$ 44,793,626	\$ 112,238,825	\$	\$	\$
Preferred stock	\$ 8,557,247	\$ 8,557,247	\$	\$	\$ 8,557,247	\$	\$
Common stock	\$ 61,520,204	\$ 61,520,204	\$ 20,606,130	\$ 16,041,865	\$ 24,872,209	\$	\$
Mortgage loans	\$ 13,097,827	\$ 13,097,827	\$	\$	\$ 13,097,827	\$	\$
Real estate	\$ 15,863,962	\$ 15,863,962	\$	\$	\$	\$	\$ 15,863,962
Cash	\$ 28,752,509	\$ 28,752,509	\$ 28,752,509	\$	\$	\$	\$
Contract loans	\$ 8,709,100	\$ 8,709,100	\$	\$	\$ 8,709,100	\$	\$
Other invested assets	\$ 51,471,966	\$ 51,471,966	\$	\$	\$ 51,471,966	\$	\$

D. Not Practicable to Estimate Fair Value

None.

E. NAV Practical Expedient Investments

None.

NOTES TO FINANCIAL STATEMENTS

Note 21 – Other Items

21A. Unusual or Infrequent Items

During March 2020, a global pandemic was declared by the World Health Organization related to the rapidly growing outbreak of a novel strain of coronavirus (COVID-19). The pandemic has significantly impacted the economic conditions in the U.S. and globally, accelerating during the first half of March, as federal, state, and local governments react to the public health crisis, creating significant uncertainties in the U.S. economy. The Company has not experienced a slow-down in activities, however government restrictions and client-imposed delays are evaluated daily and this could change. While the disruption is currently expected to be temporary, there is uncertainty around the duration. The Company cannot at this time predict the ultimate impact the pandemic will have on its results of operations, financial position, liquidity, or capital resources but such impact could be material.

Note 22 – Events Subsequent

Subsequent events have been considered through August 11, 2020 for these statutory financial statements which are to be issued on August 11, 2020. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

None.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

None.

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – Reserves for Life Contracts and Deposit-Type Contracts

No significant changes

Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant changes

Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes

Note 34 – Premium and Annuity Considerations Deferred and Uncollected

No significant changes

Note 35 – Separate Accounts

No significant changes

Note 36 – Loss/Claim Adjustment Expenses

No significant changes

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? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 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. 832480
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

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? Yes [] No [X] N/A []
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 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). 01/15/2016

- 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 [X] No [] N/A []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 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 [X] No []
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
First Southern Bancorp, Inc.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
First Southern National Bank	Stanford, KY		Yes		

- 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).

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: \$ 40,829

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: \$ 5,778,989
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:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	3,002,000	2,500,000
14.23 Common Stock	4,128,371	4,062,503
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	5,646,073	5,117,745
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 12,776,444	\$ 11,680,248
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 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
The Federal Home Loan Bank of Cincinnati	PO Box 598, Cincinnati, OH 45201
Baird	446 East Main Street, Bowling Green, KY 42101
Goldman Sachs Execution & Clearing, LP	200 West Street, 2nd Floor, New York, NY 10282

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

- 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

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.2 If no, list exceptions:

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 [X]
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 [X]
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 [X]

GENERAL INTERROGATORIES (continued)

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident and Health Companies/Fraternal Benefit Societies

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:		Amount
1.1	Long-term mortgages in good standing		
1.11	Farm mortgages.....	\$	101,494
1.12	Residential mortgages.....	\$	150,066
1.13	Commercial mortgages.....	\$	12,846,267
1.14	Total mortgages in good standing.....	\$	13,097,827
1.2	Long-term mortgages in good standing with restructured terms		
1.21	Total mortgages in good standing with restructured terms.....	\$	
1.3	Long-term mortgage loans upon which interest is overdue more than three months		
1.31	Farm mortgages.....	\$	
1.32	Residential mortgages.....	\$	
1.33	Commercial mortgages.....	\$	
1.34	Total mortgages with interest overdue more than three months.....	\$	0
1.4	Long-term mortgage loans in process of foreclosure		
1.41	Farm mortgages.....	\$	
1.42	Residential mortgages.....	\$	
1.43	Commercial mortgages.....	\$	
1.44	Total mortgages in process of foreclosure.....	\$	0
1.5	Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$	13,097,827
1.6	Long-term mortgages foreclosed, properties transferred to real estate in current quarter		
1.61	Farm mortgages.....	\$	
1.62	Residential mortgages.....	\$	
1.63	Commercial mortgages.....	\$	
1.64	Total mortgages foreclosed and transferred to real estate.....	\$	0
2.	Operating Percentages:		
2.1	A&H loss percent.....		
2.2	A&H cost containment percent.....		
2.3	A&H expense percent excluding cost containment expenses.....		
3.1	Do you act as a custodian for health savings accounts?.....		Yes [] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date.....	\$	
3.3	Do you act as an administrator for health savings accounts?.....		Yes [] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date.....	\$	
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....		Yes [X] No []
4.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....		Yes [] No []

Fraternal Benefit Societies Only:

5.1	In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurance for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?	Yes [] No [] N/A []
5.2	If no, explain:	
6.1	Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?	Yes [] No []
6.2	If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
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NONE

Universal Guaranty Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

1	States, Etc.	Active Status (a)	Direct Business Only					
			Life Contracts		4	5	6	7
			2	3				
			Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1.	Alabama.....	AL.....L	21,173	430			21,603	
2.	Alaska.....	AK.....N	247	40			287	
3.	Arizona.....	AZ.....L	9,470	680	42		10,192	
4.	Arkansas.....	AR.....L	41,628	40			41,668	
5.	California.....	CA.....N	13,229	146			13,375	
6.	Colorado.....	CO.....L	17,843	460	12		18,315	
7.	Connecticut.....	CT.....N	478	400			878	
8.	Delaware.....	DE.....L	688				688	
9.	District of Columbia.....	DC.....N	1,324				1,324	
10.	Florida.....	FL.....N	115,452	1,844	53		117,349	
11.	Georgia.....	GA.....L	41,547	120	7		41,674	
12.	Hawaii.....	HI.....N	401				401	
13.	Idaho.....	ID.....L	1,386				1,386	
14.	Illinois.....	IL.....L	547,639	30,567			578,206	
15.	Indiana.....	IN.....L	90,925	9,358	1,815		102,098	
16.	Iowa.....	IA.....L	125,360	17,235			142,595	
17.	Kansas.....	KS.....L	204,528	1,140	408		206,076	
18.	Kentucky.....	KY.....L	25,690	640	152		26,482	
19.	Louisiana.....	LA.....L	109,820	601			110,421	
20.	Maine.....	ME.....N	69				69	
21.	Maryland.....	MD.....N	7,674	605			8,279	
22.	Massachusetts.....	MA.....L	2,362	80			2,442	
23.	Michigan.....	MI.....N	73,837	636	84		74,557	
24.	Minnesota.....	MN.....L	6,590				6,590	
25.	Mississippi.....	MS.....L	73,942	580			74,522	
26.	Missouri.....	MO.....L	119,795	5,902	241		125,938	
27.	Montana.....	MT.....L	19,027	80			19,107	
28.	Nebraska.....	NE.....L	29,190	1,815			31,005	
29.	Nevada.....	NV.....L	3,467				3,467	
30.	New Hampshire.....	NH.....N	94				94	
31.	New Jersey.....	NJ.....N	2,433	291			2,724	
32.	New Mexico.....	NM.....L	10,102	596			10,698	
33.	New York.....	NY.....N	5,015	393			5,408	
34.	North Carolina.....	NC.....L	67,539	1,134			68,673	
35.	North Dakota.....	ND.....L	444		74		518	
36.	Ohio.....	OH.....L	1,001,111	9,534	89		1,010,734	
37.	Oklahoma.....	OK.....L	91,391	6,326	29		97,746	
38.	Oregon.....	OR.....L	3,340				3,340	
39.	Pennsylvania.....	PA.....L	91,266	6,130			97,396	
40.	Rhode Island.....	RI.....L	105				105	
41.	South Carolina.....	SC.....L	71,138	60			71,198	
42.	South Dakota.....	SD.....L	271	40	10		321	
43.	Tennessee.....	TN.....L	63,956	260	64		64,280	
44.	Texas.....	TX.....L	267,824	5,918			273,742	
45.	Utah.....	UT.....L	2,709	160			2,869	
46.	Vermont.....	VT.....N	50				50	
47.	Virginia.....	VA.....L	54,364	1,122			55,486	
48.	Washington.....	WA.....L	5,818				5,818	
49.	West Virginia.....	WV.....L	195,833	472	3,472		199,777	
50.	Wisconsin.....	WI.....L	9,668	850			10,518	
51.	Wyoming.....	WY.....N	1,604	40			1,644	
52.	American Samoa.....	AS.....N					.0	
53.	Guam.....	GU.....N					.0	
54.	Puerto Rico.....	PR.....N					.0	
55.	US Virgin Islands.....	VI.....N					.0	
56.	Northern Mariana Islands.....	MP.....N					.0	
57.	Canada.....	CAN.....N					.0	
58.	Aggregate Other Alien.....	OT.....XXX	.0	.0	.0	.0	.0	.0
59.	Subtotal.....	XXX	3,650,856	106,725	6,552	.0	3,764,133	.0
90.	Reporting entity contributions for employee benefit plans.....	XXX					.0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX	48,981				48,981	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX					.0	
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX	25,245				25,245	
94.	Aggregate other amounts not allocable by State.....	XXX	.0	.0	.0	.0	.0	.0
95.	Totals (Direct Business).....	XXX	3,725,082	106,725	6,552	.0	3,838,359	.0
96.	Plus Reinsurance Assumed.....	XXX					.0	
97.	Totals (All Business).....	XXX	3,725,082	106,725	6,552	.0	3,838,359	.0
98.	Less Reinsurance Ceded.....	XXX	1,364,072		2,289		1,366,361	
99.	Totals (All Business) less Reinsurance Ceded.....	XXX	2,361,010	106,725	4,263	.0	2,471,998	.0

DETAILS OF WRITE-INS

58001.....	XXX						.0	
58002.....	XXX						.0	
58003.....	XXX						.0	
58998. Summary of remaining write-ins for line 58 from overflow page.....	XXX		.0	.0	.0	.0	.0	.0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	XXX		.0	.0	.0	.0	.0	.0
9401.....	XXX						.0	
9402.....	XXX						.0	
9403.....	XXX						.0	
9498. Summary of remaining write-ins for line 94 from overflow page.....	XXX		.0	.0	.0	.0	.0	.0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX		.0	.0	.0	.0	.0	.0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 37

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0

R - Registered - Non-domiciled RRGs..... 0

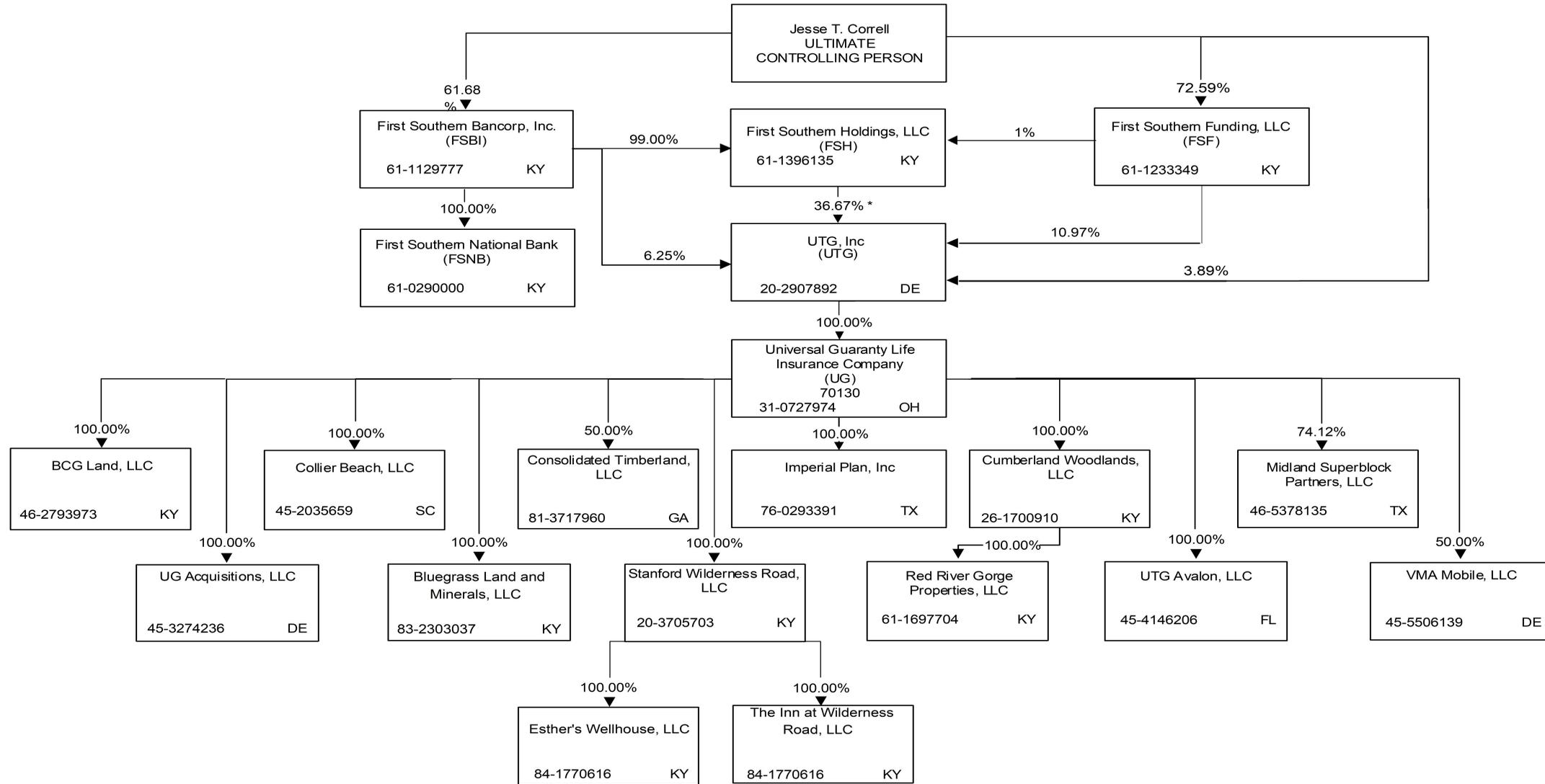
Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 20

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

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* Jesse T. Correll owns or controls 65.695% of UTG, Inc.

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															
			61-1129777				First Southern Bancorp, Inc.	KY	UIP	Jesse T. Correll	Ownership	62.000	Jesse T. Correll	Y	
			61-1233349				First Southern Funding, LLC	KY	NIA	Jesse T. Correll	Ownership	74.000	Jesse T. Correll	N	
			61-1396135				First Southern Holdings, LLC	KY	UIP	First Southern Bancorp, Inc.	Ownership	99.000	Jesse T. Correll	N	
			61-0290000	702612			First Southern National Bank	KY	NIA	First Southern Bancorp, Inc.	Ownership	100.000	Jesse T. Correll	N	
			20-2907892		832480	OTC	UTG, Inc.	DE	DS	First Southern Holdings, LLC	Ownership	36.060	Jesse T. Correll	N	
		70130	31-0727974				Universal Guaranty Life Insurance Co.	OH	RE	UTG, Inc.	Ownership	100.000	Jesse T. Correll	N	
			76-0293391				Imperial Plan, Inc.	TX	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			46-2793973				BCG Land, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			45-2035659				Collier Beach, LLC	SC	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			81-3717960				Consolidated Timberlands, LLC	GA	DS	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	N	
			26-1700910				Cumberland Woodlands, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			61-1697704				Red River Gorge Properties, LLC	KY	DS	Cumberland Woodlands, LLC	Ownership	100.000	Jesse T. Correll	N	
			46-5378135				Midland Superblock Partners, LLC	TX	DS	Universal Guaranty Life Insurance Co.	Ownership	74.120	Jesse T. Correll	N	
			83-2303037				Bluegrass Land & Minerals	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			20-3705703				Stanford Wilderness Road, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			45-3274236				UG Acquisitions, LLC	DE	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			45-5506139				VMA Mobile, LLC	DE	DS	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	N	
			45-4146206				UTG Avalon	FL	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N	
			84-1770616				Esther's Wellhouse, LLC	KY	DS	Stanford Wilderness Road, LLC	Ownership	100.000	Jesse T. Correll	N	
			84-1770616				The Inn at Wilderness Road, LLC	KY	DS	Stanford Wilderness Road, LLC	Ownership	100.000	Jesse T. Correll	N	

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Universal Guaranty Life Insurance Company

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?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarterly Only). The response for 1st and 3rd quarters should be N/A. A NO response resulting with a barcode is only appropriate in the 2nd quarter.	YES

Explanations:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
6. The data for this supplement is not required to be filed.
7. The data for this supplement is not required to be filed.
- 8.

Bar Code:



NONE

Universal Guaranty Life Insurance Company

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	16,166,687	19,933,248
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		258,982
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		2,336,228
5. Deduct amounts received on disposals.....		6,150,078
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....	87,163	211,693
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	16,079,524	16,166,687
10. Deduct total nonadmitted amounts.....	215,563	215,563
11. Statement value at end of current period (Line 9 minus Line 10).....	15,863,961	15,951,124

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	8,223,286	9,069,111
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	734,500	3,878,555
2.2 Additional investment made after acquisition.....	4,363,638	489,089
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....	6,519	70,280
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	230,116	5,283,749
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	13,097,827	8,223,286
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	13,097,827	8,223,286
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	13,097,827	8,223,286

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	56,809,020	63,064,355
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	4,446,437	14,968,206
2.2 Additional investment made after acquisition.....	2,135,570	3,801,610
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	2,287,993	508,386
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	14,207,055	25,533,537
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	51,471,965	56,809,020
12. Deduct total nonadmitted amounts.....		2,000,017
13. Statement value at end of current period (Line 11 minus Line 12).....	51,471,965	54,809,003

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	236,270,718	232,172,846
2. Cost of bonds and stocks acquired.....	18,207,145	15,688,316
3. Accrual of discount.....	613,543	189,387
4. Unrealized valuation increase (decrease).....	(8,120,387)	8,479,756
5. Total gain (loss) on disposals.....	3,554,097	9,749,786
6. Deduct consideration for bonds and stocks disposed of.....	17,600,467	28,923,214
7. Deduct amortization of premium.....	664,748	435,202
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....	149,999	650,956
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	232,109,902	236,270,718
12. Deduct total nonadmitted amounts.....	5,000,000	5,000,000
13. Statement value at end of current period (Line 11 minus Line 12).....	227,109,902	231,270,718

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	132,133,165			(59,005)	132,133,165	132,074,160		119,493,320
2. NAIC 2 (a).....	33,609,984		3,627,011	(62,273)	33,609,984	29,920,700		39,490,775
3. NAIC 3 (a).....						0		975,760
4. NAIC 4 (a).....						0		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....						0		
7. Total Bonds.....	165,743,149	0	3,627,011	(121,278)	165,743,149	161,994,860	0	159,959,855
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....	2,542,102	6,015,145			2,542,102	8,557,247		3,044,102
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	2,542,102	6,015,145	0	0	2,542,102	8,557,247	0	3,044,102
15. Total Bonds and Preferred Stock.....	168,285,251	6,015,145	3,627,011	(121,278)	168,285,251	170,552,107	0	163,003,957

QS102

(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 \$.....4,962,409; 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.....	4,962,409	XXX.....	4,962,409		

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.....	.0	
2. Cost of short-term investments acquired.....	4,927,489	
3. Accrual of discount.....	34,920	
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,962,409	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	4,962,409	.0

**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 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	16,130,766	8,592,477
2. Cost of cash equivalents acquired.....	33,380,546	34,148,767
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	(2,675,264)	3,412,391
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	27,886,568	30,022,869
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	18,949,480	16,130,766
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	18,949,480	16,130,766

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						

NONE

QE01

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							

NONE

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
Mortgages in Good Standing - Commercial Mortgages - All Other								
10048818-13001.....	Cincinnati,Lansing,Kenosha,Roselle,New Brunswick,Newport.....	OH,MI,WI,NJ,KY.....		08/23/2018....	4.820.....		4,126,220.....	44,390,000.....
024F841.....	Huntington.....	WV.....		06/25/2015....	5.250.....		40,541.....	4,875,000.....
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other.....				XXX.....	XXX.....	0.....	4,166,761.....	49,265,000.....
0899999. Total - Mortgages in Good Standing.....				XXX.....	XXX.....	0.....	4,166,761.....	49,265,000.....
3399999. Total Mortgages.....				XXX.....	XXX.....	0.....	4,166,761.....	49,265,000.....

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

QE02

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)					
Mortgages With Partial Repayments																
024F630.....	Wickliff.....	OH.....		12/14/2009....				3,034.....				3,034.....	3,034.....	3,034.....		0.....
024F803.....	Phoenix.....	AZ.....		09/21/2010....		1,787,498.....						51,849.....	51,849.....			0.....
024F821.....	Tucson.....	AZ.....		01/31/2012....				485.....				485.....	485.....			0.....
024F846.....	Greenup.....	KY.....		05/10/2016....		108,986.....						7,492.....	7,492.....			0.....
10027590-7006.....	Monticello.....	KY.....		02/01/2019....		3,499,979.....						109,375.....	109,375.....			0.....
024F841.....	Huntington.....	WV.....		06/25/2015....		267,289.....						38,405.....	38,405.....			0.....
024F840.....	Inez, Mt. Sterling, Catlettsburg.....	KY, WV.....		04/24/2015....		1,828,071.....						4,855.....	4,855.....			0.....
10065263-13501.....	Raleigh.....	NC.....		02/18/2020....								7,468.....	7,468.....			0.....
90000122-39000.....	Danville.....	KY.....		04/11/2019....		150,421.....						355.....	355.....			0.....
300F019.....	Toledo.....	OH.....		12/30/2009....				3,000.....				3,000.....	3,000.....			0.....
10048818-13001.....	Cincinnati,Lansing,Kenosha,Roshelle,New Brunswick,Newpo.....	OH,MI,WI,NJ.....		08/23/2018....		581,042.....						3,797.....	3,797.....			0.....
0299999. Total - Mortgages With Partial Repayments.....						8,223,286.....	0.....	6,519.....	0.....	0.....	6,519.....	0.....	230,116.....	230,116.....	0.....	0.....
0599999. Total Mortgages.....						8,223,286.....	0.....	6,519.....	0.....	0.....	6,519.....	0.....	230,116.....	230,116.....	0.....	0.....

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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated												
	Carrizo Springs Music LLC.....	Abeline.....	TX ..	Carrizo Springs Music Partners LLC.....		03/31/2020.....			1,050,625			25.000
	SC Restrepo Sidecar LP.....	Durham.....	NC...	Sovereign's GP III LLC.....		05/06/2020.....		700,000				27.450
2599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....								700,000	1,050,625	.0	.0	.XXX.....
4899999. Subtotal - Unaffiliated.....								700,000	1,050,625	.0	.0	.XXX.....
5099999. Totals.....								700,000	1,050,625	.0	.0	.XXX.....

SCHEDULE BA - PART 3

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

QE03

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
Oil and Gas Production Payments - Unaffiliated																			
	AOG Bolt-On.....	Reeves, Martin County.....	TX..	Various.....	11/09/2018	06/30/2020	1,607,432					0		17,781	17,781			.0	
	Brewster Package Oil/Gas Package.....	Upton County.....	TX..	Various.....	12/21/2015	06/30/2020	285,034					0		6,563	6,563			.0	
	Cazadores Permian.....	Midland County.....	TX..	Various.....	07/20/2016	06/30/2020	227,524					0		1,459	1,459			.0	
	Fisher Package.....	Howard County.....	TX..	Various.....	09/15/2016	06/30/2020	726,586					0		119,853	119,853			.0	
	Houston Package.....	Houston.....	TX..	Various.....	12/01/2015	06/30/2020	116,080					0		35,904	35,904			.0	
	Howard (Contender).....	Howard County.....	TX..	Various.....	03/27/2018	06/30/2020	283,436					0		18,124	18,124			.0	
	Dawson (Ozier).....	Howard County.....	TX..	Various.....	03/27/2018	06/30/2020	457,069					0		1,008	1,008			.0	
	Liberty Property.....	Midland.....	TX..	Various.....	03/24/2015	06/30/2020	2,103,500					0		6,400	6,400			.0	
	Loving (James).....	Loving County.....	TX..	Various.....	08/10/2018	06/30/2020	440,307					0		4,742	4,742			.0	
	Midland (Dunn).....	Midland.....	TX..	Various.....	01/25/2018	06/30/2020	500,706					0		2,608	2,608			.0	
	Midland Klapproth.....	Midland.....	TX..	Various.....	02/09/2017	06/30/2020	296,712					0		6,295	6,295			.0	
	Pearce Package.....	Glasscock County.....	TX..	Various.....	04/18/2016	06/30/2020	773,597					0		4,109	4,109			.0	
	Pecos (Trees Ranch).....	Pecos County.....	TX..	Various.....	06/07/2018	06/30/2020	246,939					0		5,540	5,540			.0	
	Reagan (Christy-Thomas).....	Reagan, Upton County.....	TX..	Various.....	02/05/2018	06/30/2020	93,214					0		189	189			.0	
	Cazadores Oil/Gas Package.....	Reagan County.....	TX..	Various.....	06/27/2016	06/30/2020	52,050					0		530	530			.0	
	White Package.....	Loving County.....	TX..	Various.....	02/02/2016	06/30/2020	324,605					0		1,736	1,736			.0	
	Reeves Trust Buster.....	Midland County.....	TX..	Various.....	09/17/2017	06/30/2020	226,967					0		595	595			.0	
0199999. Total - Oil and Gas Production Payments - Unaffiliated.....							8,761,758	0	0	0	0	0	0	233,436	233,436	0	0	0	0
Mineral Rights - Unaffiliated																			
	Master Mineral Holdings I, LP.....	Various.....	OH, PA, WV	Master Mineral Holdings, Inc.....	11/08/2013	06/19/2020	3,607,771					0		51,991	51,991			.0	
	Master Mineral Holdings II, LP.....	Various.....	OH, PA, WV	Master Mineral Holdings, Inc.....	04/14/2016	06/19/2020	2,996,746					0		98,464	98,464			.0	

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
	Master Mineral Holdings III, LP	Various	OH, PA, WV	Master Mineral Holdings, Inc	03/14/2018	06/19/2020	3,691,960					0		55,689	55,689			0	
0599999	Total - Mineral Rights - Unaffiliated						10,296,477	0	0	0	0	0	0	206,144	206,144	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated																			
	PGS Pooler	Pooler	GA	PGS Pooler	06/30/2014	04/15/2020	1,190,872	(712,002)				(712,002)		1,109,244	1,109,244			0	1,148,821
2199999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated						1,190,872	(712,002)	0	0	0	(712,002)	0	1,109,244	1,109,244	0	0	0	1,148,821
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated																			
	Consolidated Timberlands	Hazelhurst	GA	Beasleye Timber Mngmt	09/28/2016	06/09/2020	3,408,413					0		750,000	750,000			0	
2299999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated						3,408,413	0	0	0	0	0	0	750,000	750,000	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
	Industrial Heat 1	Raleigh	NC	Transfer to Schedule D Part 2 Section 1...	08/12/2013	04/30/2020	15,128	15,128				15,128		15,128	15,128			0	
	Industrial Heat 2	Raleigh	NC	Transfer to Schedule D Part 2 Section 1...	10/01/2018	04/30/2020	2,000,017					0		2,000,017	2,000,017			0	
	Barton Springs Music LLC	Nashville	TN	Barton Springs Music LLC	01/04/2016	05/29/2020	3,321,438					0		162,500	162,500			0	1,094,967
2599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated						5,336,583	15,128	0	0	0	15,128	0	2,177,645	2,177,645	0	0	0	1,094,967
Collateral Loans - Unaffiliated																			
	Bluegrass Newsmedia Loan #39000	Salem	AL	Bluegrass Newsmedia LLC	12/31/2015	06/30/2020	912,347					0		11,761	11,761			0	27,150
	Bluegrass Newsmedia Loan #39010	Salem	AL	Bluegrass Newsmedia LLC	08/31/2017	06/30/2020	684,558					0		8,812	8,812			0	20,372
	Tax Protection Plus	Winston-Salem	NC	Tax Protection Plus LLC	12/01/2014	04/01/2020	1,476,988					0		123,316	123,316			0	30,352
	PBEX II #900000114-39020	Midland	TX	PBEX II LLC	12/06/2019	04/22/2020	7,000,000					0		1,000,000	1,000,000			0	122,356
2999999	Total - Collateral Loans - Unaffiliated						10,073,893	0	0	0	0	0	0	1,143,889	1,143,889	0	0	0	200,230
4899999	Subtotal - Unaffiliated						35,659,583	(696,874)	0	0	0	(696,874)	0	4,870,358	4,870,358	0	0	0	2,444,018
4999999	Subtotal - Affiliated						3,408,413	0	0	0	0	0	0	750,000	750,000	0	0	0	0
5099999	Totals						39,067,996	(696,874)	0	0	0	(696,874)	0	5,620,358	5,620,358	0	0	0	2,444,018

QE03.1

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
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
095530 31 B	IH Holdings International Limited - Series B	C	04/17/2020	L.F. Equity Income Fund	381,435.200	300,317			
095530 31 A	IH Holdings International Limited - Series A	C	04/17/2020	L.F. Equity Income Fund	4,698,991.200	3,699,683			
095530 31 A	IH Holdings International Limited - Series A	C	04/30/2020	Transferred from Schedule BA	172,152.000	15,128			
095530 31 B	IH Holdings International Limited - Series B	C	04/30/2020	Transferred from Schedule BA	108,192.000	2,000,017			
8499999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					6,015,145	XXX	0	XXX
8999997	Total - Preferred Stocks - Part 3					6,015,145	XXX	0	XXX
8999999	Total - Preferred Stocks					6,015,145	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
05988J 10 3	BANDWIDTH CL A ORD		04/30/2020	COWEN AND COMPANY LLC	12,500.000	986,048	XXX		
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					986,048	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other									
31337# 10 5	FEDERAL HOME LOAN BANK OF CINCINNATI		05/07/2020	Federal Home Loan Bank	24.000	2,400	XXX		
9199999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					2,400	XXX	0	XXX
Common Stocks - Parent, Subsidiaries and Affiliates Other									
85440# 10 5	STANFORD WILDERNESS ROAD LLC		05/05/2020	Capital Contribution		150,000	XXX		
9399999	Total - Common Stocks - Parent, Subsidiaries and Affiliates Other					150,000	XXX	0	XXX
9799997	Total - Common Stocks - Part 3					1,138,448	XXX	0	XXX
9799999	Total - Common Stocks					1,138,448	XXX	0	XXX
9899999	Total - Preferred and Common Stocks					7,153,593	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks					7,153,593	XXX	0	XXX

QE04

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
Bonds - Industrial and Miscellaneous																					
31428X AX 4	FEDEX CORP.....		04/09/2020	COWEN AND COMPANY LLC.....		1,092,082	1,000,000	1,104,568	1,083,910		(1,277)		(1,277)		1,082,634		9,448	9,448	36,614	01/15/2034	2FE.....
29273R BB 4	ENERGY TRANSFER PARTNERS LP.....		04/09/2020	Unknown.....		1,022,032	1,000,000	1,208,018	1,093,388		(6,364)		(6,364)		1,087,024		(64,992)	(64,992)	53,411	02/01/2024	2FE.....
723787 AK 3	PIONEER NATURAL RESOURCES CO....		04/14/2020	Unknown.....		1,512,897	1,500,000	1,538,486	1,512,092		(1,479)		(1,479)		1,510,613		2,284	2,284	44,602	07/15/2022	2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					3,627,011	3,500,000	3,851,072	3,689,390	0	(9,120)	0	(9,120)	0	3,680,271	0	(53,260)	(53,260)	134,627	XXX	XXX
8399997	Total - Bonds - Part 4.....					3,627,011	3,500,000	3,851,072	3,689,390	0	(9,120)	0	(9,120)	0	3,680,271	0	(53,260)	(53,260)	134,627	XXX	XXX
8399999	Total - Bonds.....					3,627,011	3,500,000	3,851,072	3,689,390	0	(9,120)	0	(9,120)	0	3,680,271	0	(53,260)	(53,260)	134,627	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
882610 10 8	TEXAS PACIFIC LAND ORD.....		04/01/2020	Unknown.....		5,000,000		1,789,706	XXX	841,670	3,906,100	(3,064,430)		(3,064,430)	841,670		948,036	948,036	80,000	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					1,789,706		1,789,706	XXX	841,670	3,906,100	(3,064,430)	0	(3,064,430)	841,670	0	948,036	948,036	80,000	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					1,789,706		1,789,706	XXX	841,670	3,906,100	(3,064,430)	0	(3,064,430)	841,670	0	948,036	948,036	80,000	XXX	XXX
9799999	Total - Common Stocks.....					1,789,706		1,789,706	XXX	841,670	3,906,100	(3,064,430)	0	(3,064,430)	841,670	0	948,036	948,036	80,000	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					1,789,706		1,789,706	XXX	841,670	3,906,100	(3,064,430)	0	(3,064,430)	841,670	0	948,036	948,036	80,000	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					5,416,717		4,692,742	XXX	4,692,742	7,595,490	(3,064,430)	(9,120)	(3,073,550)	4,521,941	0	894,776	894,776	214,627	XXX	XXX

QE05

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

Statement as of June 30, 2020 of the **Universal Guaranty Life Insurance Company**
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
First Southern National Bank NP-Somerset Plaza					56,274	89,548	85,986	XXX
First Southern National Bank Policy					4,975,835	4,549,230	4,511,714	XXX
First Southern National Bank (BCG)					70,540	63,816	41,891	XXX
First Southern National Bank ML					42,180	77,812	50,312	XXX
First Southern National Bank Annuity					1,050	1,050	1,050	XXX
JP Morgan Chase					82,886	84,100	85,245	XXX
Illinois National Bank					44,526	29,823	32,676	XXX
First Southern National Bank (UG Aquisitions)					6,254	4,220	31,746	XXX
0199999. Total Open Depositories	XXX	XXX	0	0	5,279,545	4,899,599	4,840,620	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	5,279,545	4,899,599	4,840,620	XXX
0599999. Total Cash	XXX	XXX	0	0	5,279,545	4,899,599	4,840,620	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
Exempt Money Market Mutual Funds as Identified by the SVO								
31846V 41 9	FIRST AMER:TRS OBG V.....	SD.....	06/30/2020.....0.010	9,564		
38143H 40 7	GOLDMAN:FS TRS I CAP.....		06/30/2020.....			18,729,372		
	WELLSFARGO:TRS+ MM I.....	SD.....	06/30/2020.....0.060		425		
	Goldman Sachs.....					108,644		
	Open Depositories.....					2,244		
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					18,850,249	.0	.0
All Other Money Market Mutual Funds								
990010 AS 9	CITIBANK, N.A.....					99,232		
999990 80 7	RTCS I - INST.....							
999990 80 7	RTCS I - INST.....	SD.....						
8699999	Total - All Other Money Market Mutual Funds.....					99,232	.0	.0
8899999	Total - Cash Equivalents.....					18,949,481	.0	.0

QE14