



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2020
OF THE CONDITION AND AFFAIRS OF THE
ALL AMERICA INSURANCE COMPANY

NAIC Group Code 0036, 0036, NAIC Company Code 20222, Employer's ID Number 34-0935740
Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America
Incorporated/Organized 04/12/1961, Commenced Business 08/01/1961
Statutory Home Office 800 SOUTH WASHINGTON STREET, VAN WERT, OH, US 45891-2357
Main Administrative Office 800 SOUTH WASHINGTON STREET, VAN WERT, OH, US 45891-2357
Mail Address P.O. BOX 351, VAN WERT, OH, US 45891-0351
Primary Location of Books and Records 800 SOUTH WASHINGTON STREET, VAN WERT, OH, US 45891-2357
Internet Web Site Address WWW.CENTRAL-INSURANCE.COM
Statutory Statement Contact AMY RENEE DOUGAL, ADOUGAL@CENTRAL-INSURANCE.COM

OFFICERS

Name Title
EVAN PENNINGTON PURMORT PRESIDENT
KEITH ALLEN GOAD CHIEF FINANCIAL OFFICER
AMY RENEE DOUGAL TREASURER #

OTHERS

PAUL JOSEPH EDWARDS, VICE PRESIDENT
ROBERT JAMES COLEMAN, VICE PRESIDENT #
MATTHEW PAUL KORTE, VICE PRESIDENT
TIMOTHY LEE RAUCH, VICE PRESIDENT
ANGELA MARIE GIBSON, VICE PRESIDENT
CYNTHIA MARIE HURLESS, CHIEF OPERATING OFFICER
DAVID T LEE, VICE PRESIDENT
JANA LOU RINGWALD, VICE PRESIDENT
TRINTIN CHAD GLENN, CHIEF ACTUARY
BENJAMIN SCOTT FAUROTE, VICE PRESIDENT
JOCELYN LEIGH PFEIFER, VICE PRESIDENT
MATTHEW LANE ZOLLNER, VICE PRESIDENT #

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL
THOMAS B KEARNEY
EVAN PENNINGTON PURMORT
DAVID CARTER WARD
JOSIE LEE COVINGTON II
STEPHEN KEITH MOORE
FRANCIS WALWORTH PURMORT III
CYNTHIA MARIE HURLESS
BENJAMIN SCOTT FAUROTE
EDWARD JOSEPH NOONAN
DENNIS DALE STRIPE

State of Ohio
County of Van Wert ss

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)
EVAN PENNINGTON PURMORT
(Printed Name)
1.
PRESIDENT
(Title)

(Signature)
KEITH ALLEN GOAD
(Printed Name)
2.
CHIEF FINANCIAL OFFICER
(Title)

(Signature)
AMY RENEE DOUGAL
(Printed Name)
3.
TREASURER
(Title)

Subscribed and sworn to before me this
day of , 2020

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

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	257,020,155		257,020,155	246,031,013
2. Stocks:				
2.1 Preferred stocks				214,174
2.2 Common stocks	685,897	77,534	608,363	
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....12,223,024), cash equivalents (\$.....8,382,289) and short-term investments (\$.....0)	20,605,313		20,605,313	18,039,833
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				790,000
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	278,311,365	77,534	278,233,831	265,075,019
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,022,955		2,022,955	2,045,166
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,149,633		6,149,633	6,150,537
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....92,443 earned but unbilled premiums)	30,186,183	121,566	30,064,617	30,183,266
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	5,454,124		5,454,124	6,309,279
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	4,114,529	327,143	3,787,386	3,666,363
19. Guaranty funds receivable or on deposit	16,496		16,496	18,738
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....0)				
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,104,912		2,104,912	4,149,181
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	783,746		783,746	552,456
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	329,143,942	526,243	328,617,699	318,150,005
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	329,143,942	526,243	328,617,699	318,150,005
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	783,746		783,746	552,456
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	783,746		783,746	552,456

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....31,372,631)	73,130,994	63,870,710
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	23,908,453	22,041,085
4. Commissions payable, contingent commissions and other similar charges	2,184,559	3,221,781
5. Other expenses (excluding taxes, licenses and fees)	487,542	242,454
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	632,217	785,420
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))	1,103,660	611,339
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....28,705,497 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	60,875,296	61,040,298
10. Advance premium	957,569	930,288
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	44,576	37,613
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,159,147	1,056,485
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$.....0 certified)	1,112,000	1,112,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	142,308	147,099
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	165,738,321	155,096,571
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	165,738,321	155,096,571
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,250,000	5,250,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	9,302,000	9,302,000
35. Unassigned funds (surplus)	148,327,378	148,501,422
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 30 \$.....0)		
36.20 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	162,879,378	163,053,422
38. TOTALS (Page 2, Line 28, Col. 3)	328,617,699	318,149,993
DETAILS OF WRITE-INS		
2501. Reserve for Escheats	72,824	73,401
2502. Reserve for Investment Expenses	69,896	73,786
2503. Reserve for Police Reports/Tele-Interpreter	(412)	(88)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	142,308	147,099
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....45,649,804)	42,858,946	40,167,039	53,458,146
1.2 Assumed (written \$.....85,366,393)	85,537,323	86,426,980	115,311,828
1.3 Ceded (written \$.....45,649,804)	42,858,946	40,167,038	53,458,146
1.4 Net (written \$.....85,366,393)	85,537,324	86,426,981	115,311,828
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....56,359,240)			
2.1 Direct	18,516,693	25,324,239	31,800,702
2.2 Assumed	53,116,563	56,886,948	73,022,105
2.3 Ceded	18,516,692	25,324,239	31,800,702
2.4 Net	53,116,565	56,886,948	73,022,105
3. Loss adjustment expenses incurred	8,342,930	7,847,554	10,605,252
4. Other underwriting expenses incurred	29,203,253	26,793,017	35,031,612
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	90,662,749	91,527,519	118,658,969
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(5,125,425)	(5,100,538)	(3,347,141)
INVESTMENT INCOME			
9. Net investment income earned	6,014,889	6,648,799	8,901,821
10. Net realized capital gains (losses) less capital gains tax of \$.....0	(85,486)	(172,111)	(109,057)
11. Net investment gain (loss) (Lines 9 + 10)	5,929,404	6,476,688	8,792,764
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....106,047)	(106,047)	(79,183)	(108,848)
13. Finance and service charges not included in premiums	232,128	260,694	340,670
14. Aggregate write-ins for miscellaneous income	(43,450)	(48,812)	(61,458)
15. TOTAL other income (Lines 12 through 14)	82,631	132,699	170,364
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	886,610	1,508,849	5,615,987
17. Dividends to policyholders	45,404	36,020	57,375
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	841,206	1,472,829	5,558,611
19. Federal and foreign income taxes incurred	492,321	101,590	802,643
20. Net income (Line 18 minus Line 19) (to Line 22)	348,885	1,371,239	4,755,968
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	163,053,314	159,801,327	159,801,327
22. Net income (from Line 20)	348,885	1,371,239	4,755,968
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(123,896)	(466,086)		(53,358)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	92,130	(239,285)	(311,847)
27. Change in nonadmitted assets	(148,975)	(26,543)	(26,777)
28. Change in provision for reinsurance			(1,112,000)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(174,046)	1,105,411	3,251,986
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	162,879,268	160,906,738	163,053,314
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income	(43,450)	(48,812)	(61,458)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(43,450)	(48,812)	(61,458)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

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	85,574,850	86,305,656	114,140,987
2. Net investment income	6,455,021	6,891,932	9,339,793
3. Miscellaneous income	82,630	132,698	170,364
4. TOTAL (Lines 1 to 3)	92,112,501	93,330,286	123,651,145
5. Benefit and loss related payments	43,004,862	51,699,358	63,537,230
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	36,620,904	35,456,481	45,205,669
8. Dividends paid to policyholders	38,441	39,908	59,492
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		254,363	254,363
10. TOTAL (Lines 5 through 9)	79,664,207	87,450,110	109,056,754
11. Net cash from operations (Line 4 minus Line 10)	12,448,294	5,880,176	14,594,391
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	20,944,274	36,182,988	43,597,808
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		1,055,000	
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	20,944,274	37,237,988	43,597,808
13. Cost of investments acquired (long-term only):			
13.1 Bonds	32,977,854	41,715,940	46,929,139
13.2 Stocks	415,000		205,000
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	(790,000)		790,000
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	32,602,854	41,715,940	47,924,139
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(11,658,581)	(4,477,952)	(4,326,332)
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			
16.6 Other cash provided (applied)	1,775,768	(7,221,294)	(9,617,068)
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	1,775,768	(7,221,294)	(9,617,068)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,565,481	(5,819,070)	650,992
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	18,039,831	17,388,841	17,388,840
19.2 End of period (Line 18 plus Line 19.1)	20,605,313	11,569,771	18,039,831

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
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Notes to Financial Statement

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies**A. Accounting Practices**

The financial statements of All America Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, All America Insurance Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at the lower of amortized cost or fair value using the interest method.
3. Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
4. Preferred stocks are stated at market value except qualified sinking fund preferred stocks which are stated at amortized cost.
5. All America Insurance Company has no mortgage loans on real estate.
6. Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
7. All America Insurance Company owns 100% of the common stock of Central Insurex Agency, an Excess & Surplus Lines Agency, and Cafco, Inc. Stocks held in all subsidiaries are carried at their Admitted Asset Equivalent.
8. All America Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
9. All America Insurance Company owns no derivatives.
10. All America Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

D. Going Concern

1.
 - a. No principal conditions or events have occurred to raise substantial doubt about All America's ability to continue as a going concern.
 - b. N/A
 - c. N/A
2. N/A
3. N/A
4. N/A

Notes to Financial Statement

5. Investments

- D. Loan-Backed Securities - NONE
- E. Repurchase Agreements and/or Securities Lending Transactions – NONE
- F. N/A
- G. N/A
- H. N/A
- I. N/A
- M. Working Capital Finance Investments – NONE
- N. Offsetting and Netting of Assets and Liabilities - NONE

8. Derivative Instruments**A. Derivatives under SSAP No. 86 – Derivatives:**

All America Insurance Company has no such derivative transactions.

B. Derivatives under SSAP No. 108 – Derivative Hedging Variable Annuity Guarantees

All America Insurance Company has no such derivative transactions.

9. Income Taxes**A. Deferred Tax Asset/Liability**

1. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	December 31, 2020			December 31, 2019			Change		
	1	2	3	1	2	3	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 7+8) Total
(a) Gross deferred tax assets	4,492,842	0	4,492,842	4,341,233	0	4,341,233	151,609	0	151,609
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	4,492,842	0	4,492,842	4,341,233	0	4,341,233	151,609	0	151,609
(d) Deferred Tax Assets Nonadmitted	327,143	0	327,143	232,140	0	232,140	95,003	0	95,003
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	4,165,699	0	4,165,699	4,109,093	0	4,109,093	56,606	0	56,606
(f) Deferred Tax Liabilities	370,552	7,761	378,313	436,466	6,263	442,730	(65,914)	1,497	(64,416)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability)(1e - 1f)	3,795,147	(7,761)	3,787,386	3,672,627	(6,263)	3,666,364	122,520	(1,497)	121,022

2. Admission Calculation Components

	December 31, 2020			December 31, 2019			Change		
	1	2	3	1	2	3	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 7+8) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	1,671,994	0	1,671,994	1,179,620	0	1,179,620	492,373	0	492,373
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	2,115,392	0	2,115,392	2,486,743	0	2,486,743	(371,350)	0	(371,350)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	2,115,392	0	2,115,392	2,486,743	0	2,486,743	(371,350)	0	(371,350)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	xxx	xxx	23,626,765	xxx	xxx	23,577,061	xxx	xxx	49,704
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	378,313	0	378,313	442,730	0	442,730	(64,417)	0	(64,417)
(d) Net Admitted Deferred Tax Asset as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	4,165,699	0	4,165,699	4,109,093	0	4,109,093	56,606	0	56,606

Notes to Financial Statement

3. Other Admissibility Criteria

	2020	2019
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	884%	907%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	159,584,366	159,351,918

4. Impact of Tax Planning Strategies

	December 31, 2020			December 31, 2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	1 Ordinary	2 Capital	3 (Col 1+2) Total	7 (Col 1 & 4) Ordinary	8 (Col 2 & 5) Capital	9 (Col 7+8) Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(c) Does the Company's tax-planning strategies include the use of reinsurance Yes [] No [X]									

B. Unrecognized DTLs

Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax

	2020	2019	Change
(a) Federal	492,374	1,179,620	(687,247)
(b) Foreign	0	0	0
(c) Subtotal	492,374	1,179,620	(687,247)
(d) Federal income tax on net capital gains	0	0	0
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	(53)	(377,030)	376,977
Federal and foreign income taxes incurred	492,321	802,590	(310,270)

Notes to Financial Statement

2. Deferred income tax

	2020	2019	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	1,350,604	1,203,048	147,556
(2) Unearned premium reserve	2,596,980	2,602,765	(5,785)
(3) Non-Qualifying Pension	0	0	0
(4) SPP Equalization Plan	0	0	0
(5) Post Retirement Expenses	519,729	519,729	0
(6) Charitable Contribution Deduction Carryforward	0	0	0
(7) AMT Tax Carryforward	0	0	0
(8)			0
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	25,529	15,692	9,837
(99) Subtotal	4,492,842	4,341,234	151,608
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	327,143	232,140	95,003
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	4,165,699	4,109,094	56,605
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	0	0	0
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	0	0	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i) Admitted deferred tax assets (2d+2h)	4,165,699	4,109,094	56,605

3. Deferred tax liabilities:

	2020	2019	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	40,984	40,984	0
(3) Tax/Book Depreciation	0	0	0
(4)			0
(5)			0
(6) Transition adjustment for LRD	329,569	395,483	(65,914)
(99) Subtotal	370,553	436,467	(65,914)
(b) Capital			
(1) Investments - Unrealized capital gains - net	7,761	6,263	1,498
(2)			0
(3)			0
(99) Subtotal	7,761	6,263	1,498
(c) Deferred tax liabilities (3a99+3b99)	378,314	442,730	(64,416)

4. Net deferred tax assets/liabilities (2i-3c)	<u>3,787,385</u>	<u>3,666,365</u>	<u>121,021</u>
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Notes to Financial Statement

I. Alternative Minimum Tax (AMT) Credit

(1) Gross AMT Credit Recognized as:	Amount
a. Credit year Recoverable	\$0
b. Deferred Tax Asset	\$0
(2) Beginning Balance of AMT Credit Carryforward	\$0
(3) Amounts Revocered	\$0
(4) Adjustments	\$0
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$0
(6) Reduction for Sequestration	\$0
(7) Nonadmitted by Reporting Entity	\$0
(8) Reporting Entity Ending Balance (8=5-6-7)	\$0

11. Debt

All America Insurance Company has no debt obligations.

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

A. Defined Benefit Plan – NONE

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets – NONE

20. Fair Value Measurements

A.

1. Assets Measured at Fair Value on a Recurring Basis as of September 30, 2020:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
PREFERRED STOCKS	608,363	0	0	608,363
COMMONS STOCKS	0	0	77,534	77,534
BONDS	280,076,845	0	0	280,076,845
	0	0	0	0
Total assets at fair value / NAV	280,685,208	0	77,534	280,762,742
b. Liabilities at fair value				
Derivative liabilities	0	0	0	0
Total liabilities at fair value	0	0	0	0

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy as of September 30, 2020:

Description	Balance as of 01/01/2020	Transfers into Level 3	Transfers out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance For Current Quarter End
a. Assets										
EQUITY SECURITIES	70,404	0	0	0	7,130	0	0	0	0	77,534
	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0
Total Assets	70,404	0	0	0	7,130	0	0	0	0	77,534
b. Liabilities										
Total Liabilities	0	0	0	0	0	0	0	0	0	0

3. Assets Measured at Fair Value on a Nonrecurring Basis - NONE

23. Reinsurance

As of December 31, 2019, the Companies have recorded approximately \$36 million of reinsurance recoverable on paid losses from two reinsurers related to one claim for which the reinsurers have disputed the full recovery amount. The matter has entered arbitration subsequent to year end. No allowance has been recorded on these amounts based on the Companies' belief that the entire balance is fully collectible. A Schedule F penalty related to these disputed recoverables totaling \$6,951,000 was recorded as of December 31, 2019. On July 15, 2020, Central entered into a settlement agreement with one reinsurer for the full payment of their portion of half of the \$36 million reinsurance recoverable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

F. Risk-Sharing Provisions of the Affordable Care Act – NONE

Notes to Financial Statement

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2019 were \$83.5 million. As of September 30, 2020, \$21.4 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$55.8 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on CMP, Personal Auto, Work Comp, and Homeowners lines of insurance. Therefore, there has been a (\$3.2) million unfavorable (favorable) prior-year development since December 31, 2019 to September 30, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Company experienced \$0 million of unfavorable (favorable) prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

There were no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjusting expenses for the most recent reporting period.

36. Financial Guaranty Insurance

All America does not write Financial Guaranty insurance.

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[] N/A[X]

- 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[] No[X]
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: Yes[] No[X]
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[] No[X]
- 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. Yes[] No[X]

- 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.
- 4.2 If yes, provide the 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[] N/A[X]
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. 12/31/2016
- 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. 12/31/2016
- 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). 04/18/2018
- 6.4 By what department or departments?
OHIO
- 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 by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If 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
..... No No No No

- 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).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[X] No[]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 2,104,912

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[X]
- 11.2 If yes, give full and complete information relating thereto:

- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$..... 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[]

GENERAL INTERROGATORIES (Continued)

INVESTMENT

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		
14.22 Preferred Stock		
14.23 Common Stock	70,404	77,534
14.24 Short-Term Investments		
14.25 Mortgages Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	70,404	77,534
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes[] No[X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
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 the 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[X] 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
JP MORGAN CHASE BANK	4 CHASE METROTECH CENTER FLOOR 6, BROOKLYN, NY 11245

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[X]
- 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
GOLDMAN SACHS ASSET MANAGEMENT, LP	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes[X] 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[X] 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
107738	GOLDMAN SACHS ASSET MANAGEMENT, LP	CF5M58QA35CFPUX70H17 ...	SEC	NO

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

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

GENERAL INTERROGATORIES (Continued)

- 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 shares were 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 reported 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

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation. Yes[] No[] N/A[X]
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation. Yes[] No[X]
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[] No[X]
- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total

5. Operating Percentages:
- 5.1 A&H loss percent 0.000%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes[] No[X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
- 6.3 Do you act as an administrator for health savings accounts? Yes[] No[X]
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes[X] No[]
- 7.1 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[X]

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
Affiliates						
30058	75-1444207	SCOR REINS CO	NY	Authorized		
00000	AA-1120191	Convex Ins UK Ltd	GBR	Unauthorized		
00000	AA-1127084	LLOYD'S SYNDICATE NUMBER 1084	GBR	Authorized		
00000	AA-1120171	Lloyd's Syndicate Number 1856	GBR	Authorized		
00000	AA-1120184	LLOYD'S SYNDICATE NUMBER 3268	GBR	Authorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**Current Year to Date - Allocated by States and Territories**

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	2,182,947	1,747,200	559,730	589,856	1,627,658	1,316,540
4. Arkansas (AR)	L						
5. California (CA)	L					537,173	
6. Colorado (CO)	L	28,654	50,203	6,083	34,126	106,145	26,940
7. Connecticut (CT)	L	3,219,364	2,652,002	416,135	699,446	4,101,904	3,409,408
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N				(82)		
11. Georgia (GA)	L	8,390,571	7,701,337	2,161,358	6,033,184	7,400,540	7,258,100
12. Hawaii (HI)	N						
13. Idaho (ID)	L	117,981	58,677	56,615	(19,938)	125,490	125,733
14. Illinois (IL)	L	694,623	567,872	897,243	125,784	1,155,557	1,447,108
15. Indiana (IN)	L	1,499,432	1,761,922	972,661	884,303	2,610,643	2,395,064
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	572,403	419,384	181,927	215,565	486,195	441,945
19. Louisiana (LA)	N						
20. Maine (ME)	L						
21. Maryland (MD)	L	358,927	121,391	38,830	7,275	165,070	97,644
22. Massachusetts (MA)	L	3,330,844	3,011,690	1,218,942	2,853,452	5,318,308	7,407,900
23. Michigan (MI)	L	2,498,076	3,151,886	744,449	825,282	3,846,651	3,150,558
24. Minnesota (MN)	L						
25. Mississippi (MS)	L						
26. Missouri (MO)	N						
27. Montana (MT)	L						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	474,913	166,866	109,479		429,154	27,444
30. New Hampshire (NH)	L	776,284	793,045	1,225,983	488,390	1,075,223	1,435,223
31. New Jersey (NJ)	L			36,430	102,144	2,183,160	2,435,428
32. New Mexico (NM)	L	116,988	77,696	9,372		29,350	15,139
33. New York (NY)	L	4,779,466	3,866,170	1,363,308	1,696,178	8,736,950	8,291,134
34. North Carolina (NC)	L	3,758,060	3,757,933	1,137,247	2,062,283	4,358,950	4,452,647
35. North Dakota (ND)	N						
36. Ohio (OH)	L	3,566,776	3,937,514	1,111,229	1,295,247	4,494,689	3,021,448
37. Oklahoma (OK)	L	468,402	426,849	117,306	197,450	789,345	694,795
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	1,668,935	1,493,041	2,434,595	3,383,218	2,064,216	2,866,714
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	2,465,185	2,352,958	2,343,370	621,990	1,587,805	2,345,820
44. Texas (TX)	L	2,213,172	719,722	219,860	131,436	2,008,031	1,978,191
45. Utah (UT)	L	193,314	71,907	47,346		50,336	24,726
46. Vermont (VT)	L						
47. Virginia (VA)	L	2,201,200	2,235,320	996,867	299,191	2,126,849	2,126,606
48. Washington (WA)	L						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L	73,287		78,931		159,909	
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	X X X	45,649,804	41,142,585	18,485,296	22,525,780	57,575,301	56,792,255
DETAILS OF WRITE-INS							
58001	X X X						
58002	X X X						
58003	X X X						
58998 Summary of remaining write-ins for Line 58 from overflow page	X X X						
58999 TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X						

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

E Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile See DSLI)

D Domestic Surplus Lines Insurer (DSLII) Reporting entities authorized to write surplus lines in the state of domicile.

36

R Registered - Non-domiciled RRGs

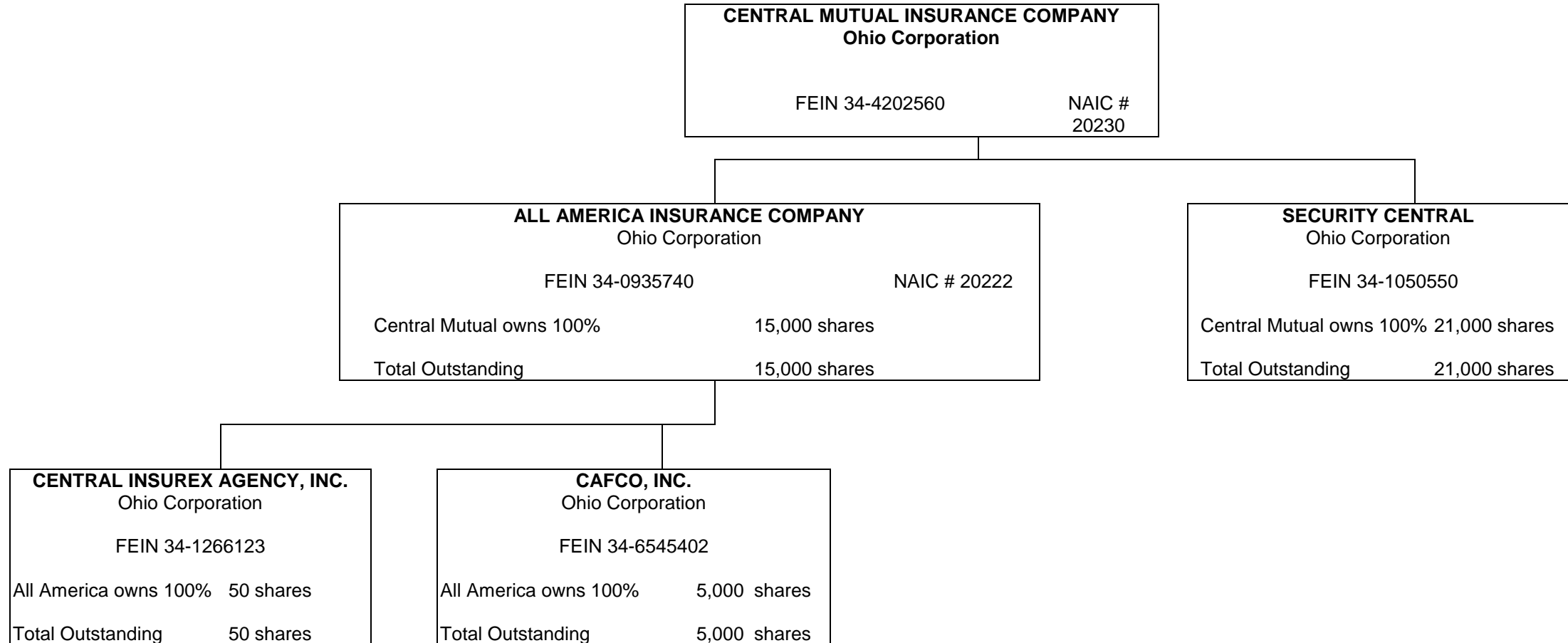
Q Qualified - Qualified or accredited reinsurer

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

21

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

Q11



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)	*
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFCO, INC.	OH	NIA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16%.

STATEMENT AS OF **September 30, 2020** OF THE **ALL AMERICA INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	66,980	270,371	403.659	22.119
2. Allied lines	88,995	48,868	54.911	88.763
3. Farmowners multiple peril				
4. Homeowners multiple peril		(735)		
5. Commercial multiple peril	23,377,460	9,171,546	39.232	69.832
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	38,840	28,392	73.100	11.878
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	932			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	2,356,793	(1,216,450)	(51.615)	2.488
17.1 Other liability - occurrence	310,978	139,826	44.963	18.109
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	1,639,344	971,052	59.234	(26.420)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		(5,735)		
19.3 19.4 Commercial auto liability	10,556,669	5,104,991	48.358	76.178
21. Auto physical damage	4,404,464	4,004,567	90.921	63.437
22. Aircraft (all perils)				
23. Fidelity	1,346			
24. Surety				
26. Burglary and theft	61			
27. Boiler and machinery	16,084			
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	42,858,946	18,516,693	43.204	63.047
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	7,655	59,163	45,225
2. Allied lines	16,252	85,039	64,844
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	7,529,039	24,708,069	23,169,325
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	15,114	46,399	38,499
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	822	1,245	1,098
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	548,399	3,092,350	2,032,144
17.1 Other liability - occurrence	49,448	299,540	224,868
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	472,576	1,681,282	1,771,534
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability	3,874,256	11,304,674	9,753,331
21. Auto physical damage	1,313,575	4,355,953	4,029,464
22. Aircraft (all perils)			
23. Fidelity	661	873	701
24. Surety			
26. Burglary and theft	65	65	84
27. Boiler and machinery	2,457	15,152	11,468
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	13,830,319	45,649,804	41,142,585
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

PART 3 (000 omitted)
LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2017 + Prior	18,084	10,417	28,501	2,456	276	2,733	17,605	24,064	(17,376)	24,293	1,977	(3,453)	(1,475)
2. 2018	11,659	5,983	17,642	4,862	666	5,527	8,693	3,277	369	12,340	1,896	(1,670)	225
3. Subtotals 2018 + Prior	29,743	16,399	46,142	7,318	942	8,260	26,298	27,341	(17,006)	36,632	3,873	(5,123)	(1,250)
4. 2019	18,668	21,099	39,767	10,091	3,542	13,633	17,648	7,097	(877)	23,868	9,071	(11,337)	(2,266)
5. Subtotals 2019 + Prior	48,411	37,499	85,910	17,409	4,484	21,893	43,946	34,438	(17,884)	60,501	12,944	(16,460)	(3,516)
6. 2020	X X X	X X X	X X X	X X X	28,439	28,439	X X X	16,207	20,331	36,539	X X X	X X X	X X X
7. Totals	48,411	37,499	85,910	17,409	32,923	50,332	43,946	50,646	2,447	97,039	12,944	(16,460)	(3,516)
8. Prior Year-End Surplus As Regards Policyholders	163,053										Col. 11, Line 7 As % of Col. 1 Line 7 1..... 26.738	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (43.895)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (4.093)
													Col. 13, Line 7 Line 8 4..... (2.156)

STATEMENT AS OF **September 30, 2020** OF THE **ALL AMERICA INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
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)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	246,315,583	243,324,067
2. Cost of bonds and stocks acquired	33,392,854	47,134,139
3. Accrual of discount	74,511	211,160
4. Unrealized valuation increase (decrease)	(590,046)	(66,452)
5. Total gain (loss) on disposals	(93,075)	(109,057)
6. Deduct consideration for bonds and stocks disposed of	20,944,274	43,597,808
7. Deduct amortization of premium	498,688	587,402
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	49,185	6,936
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	257,706,051	246,315,583
12. Deduct total nonadmitted amounts	77,534	
13. Statement value at end of current period (Line 11 minus Line 12)	257,628,517	246,315,583

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	198,557,052	7,030,232	4,959,761	(194,503)	195,782,347	198,557,052	200,433,020	191,777,944
2. NAIC 2 (a)	50,508,137	114,063	947,614	(794,146)	49,176,443	50,508,137	48,880,439	50,417,388
3. NAIC 3 (a)	4,221,105		598,866	35,481	2,611,738	4,221,105	3,657,720	1,338,536
4. NAIC 4 (a)	904,547		72,299	687,015	1,055,550	904,547	1,519,263	1,225,192
5. NAIC 5 (a)	1,610,862		98,807	11,502	1,728,323	1,610,862	1,523,558	1,945,582
6. NAIC 6 (a)	1,073,116		81,186	14,224	1,094,702	1,073,116	1,006,154	1,223,998
7. Total Bonds	256,874,818	7,144,295	6,758,532	(240,426)	251,449,103	256,874,818	257,020,155	247,928,639
PREFERRED STOCK								
8. NAIC 1								214,174
9. NAIC 2	455,513			32,069	443,131	455,513	487,581	
10. NAIC 3	110,938			9,844	108,125	110,938	120,781	
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	566,450			41,913	551,256	566,450	608,363	214,174
15. Total Bonds & Preferred Stock	257,441,268	7,144,295	6,758,532	(198,513)	252,000,359	257,441,268	257,628,517	248,142,813

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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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. Totals	0	X X X			

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	1,897,634	
2. Cost of short-term investments acquired		3,110,128
3. Accrual of discount	2,366	27,505
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	1,900,000	1,240,000
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)	0	1,897,634
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	0	1,897,634

SI04 Schedule DB - Part A Verification NONE

SI04 Schedule DB - Part B Verification NONE

SI05 Schedule DB Part C Section 1 NONE

SI06 Schedule DB Part C Section 2 NONE

SI07 Schedule DB - Verification NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	10,705,098	0
2.	Cost of cash equivalents acquired	25,019,236	17,350,252
3.	Accrual of discount		19,357
4.	Unrealized valuation increase (decrease)	64	(1,090)
5.	Total gain (loss) on disposals	7,589	
6.	Deduct consideration received on disposals	27,349,698	6,663,421
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)	8,382,289	10,705,098
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	8,382,289	10,705,098

E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

E03 Schedule BA Part 2 NONE

E03 Schedule BA Part 3 NONE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
Bonds - U.S. Governments									
912828ZQ6	UNITED STATES TREASURY		08/14/2020	BAIRD (ROBERT W.) & CO. INC.	X X X	794,250	800,000	1,236	1
0599999 Subtotal - Bonds - U.S. Governments					X X X	794,250	800,000	1,236	X X X
Bonds - All Other Governments									
168863BN7	CHILE, REPUBLIC OF (GOVERNMENT)	C	02/03/2020	JP MORGAN CHASE INTL	X X X	396,045	390,000	2,316	1FE
46513AGA2	ISRAEL, STATE OF (GOVERNMENT)	C	02/04/2020	BANK OF NEW YORK/BARCLAYS	X X X	779,442	740,000	2,960	1FE
857524AB8	POLAND, REPUBLIC OF (GOVERNMENT)	C	02/04/2020	BANK OF NEW YORK/BARCLAYS	X X X	779,874	730,000	13,485	1FE
G5321UAD9	KSA SUKUK LTD	D	02/04/2020	HSBC Bank PLC	X X X	778,529	760,000	6,476	1FE
1099999 Subtotal - Bonds - All Other Governments					X X X	2,733,889	2,620,000	25,236	X X X
Bonds - U.S. States, Territories and Possessions									
6775224L5	OHIO ST		06/18/2020	PERSHING LLC	X X X	925,000	925,000		1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					X X X	925,000	925,000		X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
161035KF6	CHARLOTTE N C		02/12/2020	BANKERS TR CO/PNC BK NA SECS	X X X	400,000	400,000		1FE
240853EF4	DEKALB KANE LASALLE ETC CNTYS ILL CMNTY		02/07/2020	RAYMOND JAMES & ASSOCIATES	X X X	300,000	300,000		1FE
611305MQ3	MONROE TWP MIDDLESEX CNTY N J BRD ED		02/07/2020	RBC CAPITAL MARKETS	X X X	300,000	300,000		1FE
64966HTX8	NEW YORK N Y		06/16/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	761,371	550,000	1,554	1FE
758449RT1	REEDY CREEK IMPT DIST FLA		02/05/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	500,000	500,000		1FE
796720NW6	SAN BERNARDINO CALIF CMNTY COLLEGE DIST		06/17/2020	PERSHING LLC	X X X	750,000	750,000		1FE
910678Q87	UNITED INDPT SCH DIST TEX		02/12/2020	NATIONAL FINL SVCS CORP,	X X X	528,980	500,000		1FE
938429W60	WASHINGTON CNTY ORE SCH DIST NO 48J BEAV		06/18/2020	PERSHING LLC	X X X	750,000	750,000		1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	4,290,351	4,050,000	1,554	X X X
Bonds - U.S. Special Revenue, Special Assessment									
283062DV6	EL DORADO CALIF IRR DIST REV		06/16/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	190,000	190,000		1FE
3131YBFP8	FH ZN4674 - RMBS		02/07/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	1,930,283	1,858,695	2,168	1
3132ADU30	FH ZT1502 - RMBS		02/07/2020	MORGAN STANLEY CO	X X X	1,862,542	1,749,123	1,871	1
385789BN1	GRAND JUNCTION COLO GEN FD REV		02/14/2020	DAVIDSON (D.A.) & CO. INC.	X X X	305,000	305,000		1FE
38611TCU9	GRAND PARKWAY TRANSN CORP TEX SYS TOLL R		02/12/2020	Bank of America Securities	X X X	500,000	500,000		1FE
39081HCR1	GREAT LAKES WTR AUTH MICH SEW DISP SYS R		06/19/2020	MORGAN STANLEY CO	X X X	723,464	700,000	329	1FE
41422EKG7	HARRIS CNTY TEX MET TRAN AUTH SALES & US		02/06/2020	MORGAN STANLEY CO	X X X	500,000	500,000		1FE
59447TXW8	MICHIGAN FIN AUTH REV		06/15/2020	MORGAN STANLEY CO	X X X	809,445	750,000	1,028	1FE
6500354T2	NEW YORK ST URBAN DEV CORP REV		02/04/2020	PERSHING LLC	X X X	515,275	500,000	5,229	1FE
650036BC9	NEW YORK ST URBAN DEV CORP REV		06/18/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	310,000	310,000		1FE
682832GC8	ONONDAGA N Y CIVIC DEV CORP REV		06/17/2020	Bank of America Securities	X X X	575,000	575,000		1FE
73358W4V3	PORT AUTH N Y & N J		07/02/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	495,000	495,000		1FE
880178BZ0	TEMPLE UNIV OF THE COMLTH SYS OF HIGHER		06/19/2020	Bank of America Securities	X X X	703,437	700,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	9,419,447	9,132,817	10,625	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
002824BP4	ABBOTT LABORATORIES		06/22/2020	MORGAN STANLEY CO	X X X	571,378	575,000		1FE
052528AL0	AUSTRALIA AND NEW ZEALAND BANKING GROUP	C	01/14/2020	GOLDMAN	X X X	200,000	200,000		2FE
05565ALQ4	BNP PARIBAS SA	C	02/18/2020	BNP PARIBAS SECURITIES BOND	X X X	200,000	200,000		2FE
05968LAM4	BANCOLOMBIA SA	C	01/23/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	198,586	200,000		2FE
06540RAU8	BANK 2017-BNK9 D - CMBS		08/21/2020	MORGAN STANLEY CO	X X X	114,063	150,000	272	2FE
09659W2K9	BNP PARIBAS SA	C	01/06/2020	BNP PARIBAS SECURITIES BOND	X X X	200,000	200,000		1FE
12636FBJ1	COMM 2015-LC23 A4 - CMBS		08/04/2020	DEUTSCHE BANK SECURITIES, INC.	X X X	1,400,635	1,250,000	655	1FE
142339AJ9	CARLISLE COMPANIES INC		02/13/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	39,502	40,000		2FE
17324DAU8	CGCMT 2015-P1 A5 - CMBS		08/05/2020	WELLS FARGO SECURITIES	X X X	556,797	500,000	310	1FE
17324TAE9	CGCMT 2016-GC36 A5 - CMBS		08/04/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	1,229,723	1,100,000	552	1FE
20268JAB9	COMMONSPIRIT HEALTH		06/19/2020	MORGAN STANLEY CO	X X X	724,388	700,000	5,337	2FE

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SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
23312LAS7	DBJPM 2016-C1 A4 - CMBS		08/04/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	882,500	800,000	364	1FE
27409LAE3	EAST OHIO GAS CO		06/11/2020	MORGAN STANLEY CO	X X X	299,385	300,000		1FE
29449WAA5	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING		06/29/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	548,994	550,000		1FE
29717PAV9	ESSEX PORTFOLIO LP		02/04/2020	WELLS FARGO SECURITIES	X X X	34,870	35,000		2FE
345397A60	FORD MOTOR CREDIT COMPANY LLC		06/16/2020	Various	X X X	1,402,764	1,400,000		3FE
35671DCE3	FREEMPORT-MCMORAN INC		02/19/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	90,000	90,000		3FE
36250PAD7	GSMS 2015-GC32 A4 - CMBS		08/06/2020	WELLS FARGO SECURITIES	X X X	1,671,328	1,500,000	1,412	1FE
456837AU7	ING GROEP NV	C	06/24/2020	JP MORGAN SECS INC., - FIXED INCOME	X X X	1,349,096	1,350,000		1FE
46124HAB2	INTUIT INC		06/25/2020	Bank of America Securities	X X X	549,566	550,000		1FE
64110LAV8	NETFLIX INC		01/29/2020	GOLDMAN	X X X	204,502	195,000	2,535	3FE
67066GAH7	NVIDIA CORP		06/11/2020	RBC CAPITAL MARKETS	X X X	140,821	125,000	911	1FE
69353RFT0	PNC BANK NA		02/20/2020	MORGAN STANLEY CO	X X X	1,100,000	1,100,000		1FE
78200JAA0	RUSH SYSTEM FOR HEALTH		06/16/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	766,022	685,000	2,463	1FE
87901JAE5	TEGNA INC		01/07/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	115,000	115,000		3FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	14,589,918	13,910,000	14,811	X X X
Bonds - Hybrid Securities									
38144GAC5	GOLDMAN SACHS GROUP INC		01/23/2020	GOLDMAN	X X X	200,000	200,000		3FE
854502AM3	STANLEY BLACK & DECKER INC		02/03/2020	WELLS FARGO SECURITIES	X X X	25,000	25,000		2FE
4899999 Subtotal - Bonds - Hybrid Securities					X X X	225,000	225,000		X X X
8399997 Subtotal - Bonds - Part 3					X X X	32,977,854	31,662,817	53,463	X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	32,977,854	31,662,817	53,463	X X X
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
48128BAG6	JPMORGAN CHASE & CO		01/15/2020	JP MORGAN SECS INC., - FIXED INCOME	90,000.000	90,000			2FE
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					X X X	90,000	X X X		X X X
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred									
060505FQ2	BANK OF AMERICA CORP		01/21/2020	Bank of America Securities	200,000.000	200,000			2FE
172967MK4	CITIGROUP INC		01/15/2020	CITIGROUP GLOBAL MARKETS INC.	125,000.000	125,000			3FE
8599999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					X X X	325,000	X X X		X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	415,000	X X X		X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8999999 Subtotal - Preferred Stocks					X X X	415,000	X X X		X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	X X X	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	415,000	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	33,392,854	X X X	53,463	X X X

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
Bonds - U.S. Governments																						
912828NT3	UNITED STATES TREASURY		08/15/2020	Maturity @ 100.00	X X X	800,000	800,000	849,500	803,808						800,000				21,000	08/15/2020	1	
0599999 Subtotal - Bonds - U.S. Governments					X X X	800,000	800,000	849,500	803,808						800,000				21,000	08/15/2020	X X X	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																						
0386813Y6	ARAPAHOE CNTY COLO SCH DIST NO 005 CHERR		06/11/2020	Call @ 100.00	X X X	500,000	500,000	499,740	499,885		15		15		499,900		100	100	12,255	12/15/2024	1FE	
1994914N8	COLUMBUS OHIO		07/01/2020	Maturity @ 100.00	X X X	690,000	690,000	690,000	690,000						690,000				24,426	07/01/2020	1FE	
264438ZF2	DULUTH MINN		02/01/2020	Maturity @ 100.00	X X X	600,000	600,000	603,396	600,043		(43)		(43)		600,000				6,000	02/01/2020	1FE	
613579XQ9	MONTGOMERY CNTY PA		02/26/2020	Call @ 100.00	X X X	500,000	500,000	500,000	500,000						500,000				12,625	09/01/2025	1FE	
669555QR8	NORWOOD MASS		08/15/2020	Maturity @ 100.00	X X X	500,000	500,000	498,161	499,842		158		158		500,000				23,125	08/15/2020	1FE	
707479FD8	PENN HARRIS MADISON IND SCH CORP		01/06/2020	Maturity @ 100.00	X X X	170,000	170,000	170,000	170,000						170,000				4,446	01/05/2020	Z	
874091CH2	TALAWANDA OHIO CITY SCH DIST		01/03/2020	Call @ 100.00	X X X														2,444	12/01/2021	1FE	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	2,960,000	2,960,000	2,961,298	2,959,770				130		2,959,900		100	100	85,321	08/15/2022	X X X	
Bonds - U.S. Special Revenue, Special Assessment																						
071268AH9	BATON ROUGE LA PUB IMPT SALES TAX REV		07/07/2020	Call @ 100.00	X X X	110,000	110,000	116,435	110,879				(190)		110,689			(689)	(689)	3,025	08/01/2022	1FE
08274TAK4	BENTON ARK HOTEL & RESTAURANT GROSS RCPT		02/03/2020	Call @ 100.00	X X X										500,000				2,732	08/01/2022	1FE	
123563CD8	BUTLER CNTY OHIO TRANSN IMPT DIST		01/08/2020	Call @ 100.00	X X X	500,000	500,000	506,490	500,000						500,000				3,427	12/01/2024	1FE	
196707QA4	COLORADO ST BRD GOVERNORS UNIV ENTERPRIS		03/01/2020	Maturity @ 100.00	X X X	510,000	510,000	510,000	510,000						510,000				9,389	03/01/2020	Z	
23981MAG1	DAYTON-MONTGOMERY CNTY OHIO PORT AUTH DE		04/16/2020	Call @ 100.00	X X X	40,000	40,000	40,334	40,253				(14)		40,239			(239)	(239)	117	11/15/2025	1FE
30711XEP5	CAS 2017-C01 1M2 - CMO		09/25/2020	Paydown	X X X	292,572	292,572	318,573	311,785				(19,212)		292,572				7,681	07/25/2029	1	
3131YBFP8	FH ZN4674 - RMBS		09/01/2020	Paydown	X X X	573,354	573,354	595,438	570,942				(22,083)		573,354				7,314	12/01/2048	1	
3132ADUJ30	FH ZT1502 - RMBS		09/01/2020	Paydown	X X X	226,871	226,871	241,583	226,871				(14,711)		226,871				2,947	11/01/2048	1	
3132DVKW4	FH SD7509 - RMBS		09/01/2020	Various	X X X	418,854	407,162	417,596	417,472				(1,556)		415,916		2,938	2,938	2,146	11/01/2049	1	
31335BQL3	FH G61359 - RMBS		09/01/2020	Paydown	X X X	92,459	92,459	92,228	92,245				214		92,459				754	03/01/2048	1	
3136B1UG7	FNR 2018-26 DH - CMO/RMBS		09/01/2020	Paydown	X X X	106,096	106,096	106,627	106,422				(325)		106,096				842	06/25/2046	1	
3138ERYX2	FN AL9725 - RMBS		09/01/2020	Paydown	X X X	92,765	92,765	92,373	92,383				382		92,765				755	01/01/2047	1	
3138WHNF5	FN AS7589 - RMBS		09/01/2020	Paydown	X X X	195,050	195,050	196,421	196,308				(1,258)		195,050				1,554	07/01/2046	1	
3140J76B6	FN BM3565 - RMBS		09/01/2020	Paydown	X X X	103,283	103,283	100,205	100,341				2,942		103,283				736	10/01/2047	1	
3140J86V0	FN BM4483 - RMBS		09/01/2020	Paydown	X X X	49,846	49,846	51,404	51,233				(1,387)		49,846				474	09/01/2048	1	
3140J9ME8	FN BM4856 - RMBS		09/01/2020	Paydown	X X X	86,256	86,256	88,925	88,807				(2,551)		86,256				821	04/01/2047	1	
3140Q94H3	FN CA2623 - RMBS		09/01/2020	Paydown	X X X	235,823	235,823	240,834	239,733				(3,910)		235,823				2,296	11/01/2048	1	
44442ABC4	HUGHES CNTY S D		03/24/2020	Call @ 100.00	X X X	245,000	245,000	245,000	245,000						245,000				2,013	12/01/2024	1FE	
46603ACJ8	IVY TECH CMNTY COLLEGE IND		07/27/2020	Call @ 100.00	X X X	500,000	500,000	500,000	500,000						500,000				28,716	07/01/2021	1FE	
48542KZK8	KANSAS ST DEV FIN AUTH REV		06/08/2020	Call @ 100.00	X X X	515,000	515,000	515,000	515,000						515,000				22,710	10/01/2020	1FE	
48542KZL6	KANSAS ST DEV FIN AUTH REV		06/08/2020	Call @ 100.00	X X X	535,000	535,000	531,167	534,162				205		534,367		633	633	23,778	10/01/2021	1FE	
546282CB8	LOUISIANA LOC GOVT ENVIRONMENTAL FACS & MARYLAND ST STAD AUTH LEASE REV		04/28/2020	Call @ 100.00	X X X	500,000	500,000	541,145	501,631				(1,631)		500,000				12,500	05/01/2023	1FE	
574295DU2	MONTANA FAC FIN AUTH HEALTH CARE FACS RE		06/15/2020	Maturity @ 100.00	X X X	650,000	650,000	647,218	649,826				174		650,000				7,150	06/15/2020	1FE	
612043GL7	NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP		09/01/2020	Call @ 100.00	X X X	590,000	590,000	590,000	590,000						590,000				28,423	07/01/2023	1FE	
658207RT4	OHIO ST ECONOMIC DEV REV		06/03/2020	Call @ 100.00	X X X	15,000	15,000	15,000	15,000						15,000				277	07/01/2025	1FE	
677555T38	OKLAHOMA CAP IMPT AUTH ST HWY CAP IMPT R		05/04/2020	Call @ 100.00	X X X	65,000	65,000	65,000	65,000						65,000				488	12/01/2022	1FE	
678514AW0	SOUTHEAST DUBOIS SCH BLDG CORP IND		06/26/2020	Call @ 100.00	X X X	500,000	500,000	500,000	500,000						500,000				21,960	07/01/2022	1FE	
84135RC66	WISCONSIN ST CLEAN WTR REV		01/15/2020	Maturity @ 100.00	X X X	105,000	105,000	105,000	105,000						105,000				893	01/15/2020	1FE	
977092SS5			05/27/2020	Call @ 100.00	X X X	500,000	500,000	508,981	500,594				(594)		500,000				13,228	06/01/2024	1FE	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	8,353,230	8,341,539	8,478,975	7,579,071				(65,504)		8,350,587			2,643	2,643	209,146	08/15/2022	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
00206RDB5	AT&T INC		07/23/2020	Call @ 100.00	X X X	369,160	350,000	372,400	358,666				(2,142)		356,523			(6,523)	(6,523)	30,539	03/15/2022	2FE
02376RAC6	AMERICAN AIRLINES GROUP INC		03/06/2020	MORGAN STANLEY CO	X X X	82,800	90,000	90,000	90,000						90,000				1,238	06/01/2022	3FE	
02378MAA9	AAL 2019-1 A - ABS		06/02/2020	BAIRD (ROBERT W.) & CO. INC.	X X X	135,358	191,998	191,998	191,998						191,998			(56,639)	(56,639)	5,376	08/15/2033	2FE
02378MAA9	AAL 191 A - ABS		02/15/2020	Paydown	X X X	3,002	3,002	3,002	3,002						3,002				53	08/15/2033	1FE	
038522AK4	ARAMARK		01/10/2020	Call @ 100.00	X X X	56,410	55,000	54,989	54,992				0		54,992			8	8	2,819	01/15/2024	3FE

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

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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	For 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						
04542BMS8 04542BMS8 05359AAA1	ABFC 2005-AQ1 A4 - RMBS ABFC 2005-AQ1 A4 - RMBS AVMT 2018-AVM A - CMBS		06/01/2020 09/01/2020 06/12/2020	Paydown Paydown JP MORGAN SECS INC., - FIXED INCOME	X X X X X X X X X	42,668 24,374 198,112	42,668 24,374 190,000	42,881 24,496 195,784	42,351 24,193 194,770	430 246 (113) (65)	(113) (65) (214)		317 181 (214)		42,668 24,374 194,556				544 778 3,556	01/25/2034 01/25/2034 07/09/2040	4FE 3FE 1FE						
05565ALQ4 056054AA7 05606FAL7 12553HAA6 12591KAD7 12669WAE6 142339AE0 142339AJ9	BNP PARIBAS SA BX 19XL A - CMBS BX 19OC11 D - CMBS CIM 2017-7 A - CMO/RMBS COMM 13CR12 A3 - CMBS CWL 2007-8 2A3 - RMBS CARLISLE CO INC CARLISLE COMPANIES INC	C	07/07/2020 06/15/2020 06/12/2020 09/01/2020 03/01/2020 09/25/2020 03/25/2020 06/02/2020	JEFFERIES & COMPANY, INC Various MORGAN STANLEY CO Paydown Paydown Paydown Call @ 100.00	X X	181,250 190,223 43,132 172,653 33,576 184,457 509,323	200,000 192,000 47,000 172,456 33,823 184,457 500,000	200,000 192,000 47,800 172,445 33,979 177,893 500,000	42,351 24,193 194,770 172,445 33,823 177,893 500,000						42,668 24,374 194,556 192,000 47,784 172,653 33,576 500,000				3,556 (18,750) (1,777) (4,653) (246) 1,704 (298)	3,556 (18,750) (1,777) (4,653) (246) 6,564 (298)		4,308 3,350 1,957 1,022 2,152 205 16,726	07/09/2040 12/29/2049 10/15/2036 12/09/2041 02/05/2057 10/15/2046 12/25/2033 12/15/2020	1FE 2FE 1FE 2FE 1FE 1FE 5FE 2FE			
23245PAA9 3137G0AY5 3137G0AY5 3137G0EY5	CWALT 2006-OA22 A1 - CMO/RMBS STACR 2014-DN2 M3 - CMO STACR 2014-DN2 M3 - CMO STACR 15DNA1 M3 - CDO/CMO		09/25/2020 08/25/2020 09/25/2020 03/06/2020	Paydown Paydown Paydown NOMURA SECURITIES INTL INC	X X X X X X X X X X X X	39,216 124,544 42,758 32,297	40,000 124,544 42,758 32,297	39,502 116,449 47,575 35,936	42,351 115,718 46,132 34,845						39,514 124,544 42,758 32,297				(298) 618 1,261 1,082	(298) 618 1,261 1,082		290 618 1,261 1,082	03/01/2030 04/25/2047 02/25/2024 04/25/2024	2FE 5FE 2FE 4FE			
3137G0HJ1 375558B88 38141GWZ3 38141GXD1 40414LAG4 40436KAC9 410345AJ1 478366AX5 552953CC3 62481WAA5 64352VNY3 64352VNY3 67108FAQ9	STACR 2015-HQA2 M3 - CMO GILEAD SCIENCES INC GOLDMAN SACHS GROUP INC GOLDMAN SACHS GROUP INC HEALTHPEAK PROPERTIES INC HLM 6-2015 A1R - CDO JANESBRANDS INC JOHNSON CONTROLS INC MGM RESORTS INTERNATIONAL MP8 VIII AR - CDO NCHET 05C A2D - RMBS NCHET 2005-C A2D - RMBS OZLMF 4R A2R - CDO	C	09/25/2020 09/01/2020 06/08/2020 06/08/2020 07/06/2020 05/05/2020 06/03/2020 07/07/2020 06/03/2020 06/05/2020 02/25/2020 09/25/2020 06/05/2020	Paydown Maturity @ 100.00 Bank of America Securities PERSHING LLC Call @ 100.00 Paydown WELLS FARGO SECURITIES HILLTOP SECURITIES INC PERSHING LLC Various Paydown Paydown DEUTSCHE BANK SECURITIES, INC.	X X	464,200 194,117 350,000 420,075 275,029 369,292 1,697 76,890 500,945 72,417 385,273 42,808 153,850 251,966	440,000 194,117 350,000 365,000 275,000 350,000 1,697 75,000 500,000 70,000 390,000 42,808 153,850 260,000	481,748 227,193 346,633 365,000 275,000 342,930 1,693 72,580 497,734 71,701 390,000 42,273 151,927 260,260	473,445 220,021 349,065 365,000 275,000 347,930 1,688 73,037 499,623 71,289 390,000 42,424 152,471 259,652					472,071 194,117 350,000 365,000 275,000 348,333 1,697 73,210 499,791 71,130 390,000 42,808 153,850 259,328					(7,871) (25,904) 935 55,075 29 1,667 9 3,680 1,154 1,287 (4,727) (324) 30 982 8,366	(7,871) (25,904) 935 55,075 29 1,667 9 3,680 1,154 1,287 (4,727) (324) 30 982 8,366		4,593 6,679 8,925 9,377 4,447 29,643 24 1,927 18,181 3,033 6,237 117 1,096 5,699	10/25/2027 05/25/2028 09/01/2020 03/01/2021 05/15/2026 08/01/2022 02/05/2031 05/15/2024 03/01/2021 03/15/2023 10/28/2027 12/25/2035 12/25/2035 10/22/2030	1FE 1FE 1FE 1FE 1FE 2FE 1FE 3FE 3 3FE 1FE 2FE 1FE 1FE 1FE			
82967NAU2 863579YV4 86363WAG4 87241EAC9	SIRIUS XM RADIO INC SARM 2005-19XS 2A2 - RMBS SASC 2007-BC3 2A3 - RMBS TCW 191 A - CDO		07/06/2020 09/25/2020 09/25/2020 02/18/2020	Call @ 102.69 Paydown Paydown CORPORATE REORGANIZATIONS	X X X X X X X X X X X X	77,016 75,620 146,505 1,200,000	75,000 75,620 146,505 1,200,000	74,603 74,533 143,420 1,200,000	74,671 74,638 138,139 1,200,000						74,701 75,620 146,505 1,200,000				2,315 395 915 10,608	2,315 395 915 10,608		2,956 395 915 10,608	04/15/2025 10/25/2035 06/25/2037 02/15/2029	3FE 1FE 6FE 1FE			
89169EAA7 89173FAA8 903442AA9	TPMT 175 A1 - CMO/RMBS TPMT 2017-1 A1 - RMBS US 2018-USDC A - CMBS		09/25/2020 09/01/2020 06/12/2020	Paydown Paydown CITIGROUP GLOBAL MARKETS INC.	X X X X X X X X X	130,114 141,047 221,164	130,114 141,047 200,000	129,393 137,961 205,993	128,351 138,420 204,187						130,114 141,047 203,979				937 1,705 4,448	937 1,705 4,448		1,764 2,627 (208)	1,764 2,627 (208)		17,185 17,185 4,448	02/26/2057 10/25/2056 05/14/2038	1FE 1FE 1FE
90932NAA1 918204AV0 93362YAB8 94949LAL4	UNITED AIRLINES CLASS B PASS THROUGH CER VF CORP WAMU 2006-AR5 12A - CMO/RMBS WELF 162R A1R - CDO		06/02/2020 02/28/2020 09/01/2020 07/20/2020	Various Call @ 103.39 Paydown Paydown	X X X X X X X X X X X X	137,157 361,865 116,703 17,020	192,955 350,000 116,703 17,020	192,955 365,516 113,639 17,020	192,955 355,682 113,741 17,020						192,955 355,000 116,703 17,020				(55,797) 6,865 1,379 327	(55,797) 6,865 1,379 327		6,589 6,227 1,379 327	09/01/2027 09/01/2021 06/25/2046 10/20/2028	2FE 1FE 4FE 1FE			
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	8,648,084	8,628,763	8,725,564	8,439,077	11,383	(12,285)		(903)		8,677,676		(78,778)	(78,778)	211,837	X X X	X X X						
Bonds - Hybrid Securities																											
38144GAC5	GOLDMAN SACHS GROUP INC		06/08/2020	MORGAN STANLEY CO	X X X	182,960	200,000	200,000						200,000		(17,040)	(17,040)	3,227	12/29/2049	3FE							
4899999	Subtotal - Bonds - Hybrid Securities				X X X	182,960	200,000	200,000						200,000		(17,040)	(17,040)	3,227	X X X	X X X							
8399997	Subtotal - Bonds - Part 4				X X X	20,944,274	20,930,302	21,215,337	19,781,726	11,383	(81,468)		(70,085)		20,988,163		(93,075)	(93,075)	530,530	X X X	X X X						
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
8399999	Subtotal - Bonds				X X X	20,944,274	20,930,302	21,215,337	19,781,726	11,383	(81,468)		(70,085)		20,988,163		(93,075)	(93,075)	530,530	X X X	X X X						
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
8999999	Subtotal - Preferred Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
9799999	Subtotal - Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
9899999	Subtotal - Preferred and Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
9999999	Total - Bonds, Preferred and Common Stocks				X X X	20,944,274	X X X	21,215,337	19,781,726	11,383	(81,468)		(70,085)		20,988,163		(93,075)	(93,075)	530,530	X X X	X X X						

E06 Schedule DB Part A Section 1 NONE

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D Section 1 NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity NONE

E10 Schedule DB Part E NONE

E11 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E12 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

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	7	8	
					First Month	Second Month	Third Month	
open depositories								
JP Morgan					6,616,342	6,658,390	6,644,988	X X X
0199998 Deposits in0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories	X X X	X X X			4,791,560	3,826,325	5,578,036	X X X
0199999 Totals - Open Depositories	X X X	X X X			11,407,902	10,484,715	12,223,024	X X X
0299998 Deposits in0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories	X X X	X X X						X X X
0299999 Totals - Suspended Depositories	X X X	X X X						X X X
0399999 Total Cash On Deposit	X X X	X X X			11,407,902	10,484,715	12,223,024	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X				X X X
0599999 Total Cash	X X X	X X X			11,407,902	10,484,715	12,223,024	X X X

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
All Other Money Market Mutual Funds								
. 38141W232	GOLDMAN:FS MM INST		09/30/2020	0.080	X X X	8,382,289		2,247
8699999 Subtotal - All Other Money Market Mutual Funds						8,382,289		2,247
8899999 Total Cash Equivalents						8,382,289		2,247

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