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ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

PROGRESSIVE HAWAII INSURANCE CORP.

NAIC Group Code.....155, 155 (Current Period) (Prior Period) — NAIC Company Code..... 10067 — Employer's ID Number..... 99-0311930

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

Incorporated/Organized..... May 4, 1994 — Commenced Business..... July 15, 1994

Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-395-4460 *(Area Code) (Telephone Number)*
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO *(Name)*	440-395-4460 *(Area Code) (Telephone Number)*
	FINANCIAL_REPORTING@PROGRESSIVE.COM *(E-Mail Address)*	440-603-5500 *(Fax Number)*

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
GEOFFREY THOMAS SOUSER	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

MARY BETH ANDREANO	(VICE PRESIDENT)	CHRISTINA LYNN CREWS	(ASST. SECRETARY)
HEATHER ELIZABETH DAY	(VICE PRESIDENT)	JAMES LEE KUSMER	(ASST. TREASURER)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

State of........ OHIO
County of..... CUYAHOGA

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

(Signature)	(Signature)	(Signature)
GEOFFREY THOMAS SOUSER	CHRISTINA LYNN CREWS	PATRICK SEAN BRENNAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 10TH day of FEBRUARY, 2021

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

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
Investment Categories	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments	78,904,609	32.9	78,904,609		78,904,609	32.9
1.02 All Other Governments		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed	11,925,214	5.0	11,925,214		11,925,214	5.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed		0.0			0	0.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed	113,753,675	47.5	113,753,675		113,753,675	47.5
1.06 Industrial and Miscellaneous	29,966,170	12.5	29,966,170		29,966,170	12.5
1.07 Hybrid Securities		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates		0.0			0	0.0
1.09 SVO Identified Funds		0.0			0	0.0
1.10 Unaffiliated Bank Loans		0.0			0	0.0
1.11 Total Long-Term Bonds	234,549,668	97.9	234,549,668	0	234,549,668	97.9
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated)		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates		0.0			0	0.0
2.03 Total Preferred Stock	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other		0.0			0	0.0
3.05 Mutual Funds		0.0			0	0.0
3.06 Unit Investment Trusts		0.0			0	0.0
3.07 Closed-End Funds		0.0			0	0.0
3.08 Total Common Stocks	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages		0.0			0	0.0
4.02 Residential Mortgages		0.0			0	0.0
4.03 Commercial Mortgages		0.0			0	0.0
4.04 Mezzanine Real Estate Loans		0.0			0	0.0
4.05 Total Valuation Allowance		0.0			0	0.0
4.06 Total Mortgage Loans	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company		0.0			0	0.0
5.02 Properties Held for Production of Income		0.0			0	0.0
5.03 Properties Held for Sale		0.0			0	0.0
5.04 Total Real Estate	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1)		0.0			0	0.0
6.02 Cash Equivalents (Schedule E, Part 2)	4,999,883	2.1	4,999,883		4,999,883	2.1
6.03 Short-Term Investments (Schedule DA)		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	4,999,883	2.1	4,999,883	0	4,999,883	2.1
7. Contract Loans		0.0			0	0.0
8. Derivatives (Schedule DB)		0.0			0	0.0
9. Other Invested Assets (Schedule BA)		0.0			0	0.0
10. Receivables for Securities		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1)		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11)		0.0			0	0.0
13. Total Invested Assets	239,549,551	100.0	239,549,551	0	239,549,551	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		0

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		207,495,603
2.	Cost of bonds and stocks acquired, Part 3, Column 7		141,164,104
3.	Accrual of discount		83,242
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		0
5.	Total gain (loss) on disposals, Part 4, Column 19		4,733,758
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		117,221,925
7.	Deduct amortization of premium		1,705,114
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		234,549,668
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		234,549,668

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	78,904,609	80,017,254	78,891,811	79,000,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	78,904,609	80,017,254	78,891,811	79,000,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	11,925,214	12,702,369	11,956,940	11,845,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	113,753,675	117,741,337	115,926,954	108,198,000
Industrial and Miscellaneous,	8. United States	29,966,170	31,443,286	29,964,774	30,077,000
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada				
and Hybrid Securities (Unaffiliated)	10. Other Countries				
	11. Totals	29,966,170	31,443,286	29,964,774	30,077,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	234,549,668	241,904,246	236,740,479	229,120,000
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	234,549,668	241,904,246	236,740,479	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	12,000,208	71,904,284				XXX	83,904,492	35.0	65,165,110	31.4	83,904,492	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	12,000,208	71,904,284	0	0	0	XXX	83,904,492	35.0	65,165,110	31.4	83,904,492	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	1,400,000	6,325,214	2,800,000	1,400,000		XXX	11,925,214	5.0	11,941,963	5.8	11,925,214	
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	1,400,000	6,325,214	2,800,000	1,400,000	0	XXX	11,925,214	5.0	11,941,963	5.8	11,925,214	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	9,150,564	62,060,786	34,205,732	8,336,593		XXX	113,753,675	47.5	109,196,936	52.6	113,753,675	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	9,150,564	62,060,786	34,205,732	8,336,593	0	XXX	113,753,675	47.5	109,196,936	52.6	113,753,675	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 NAIC 1	3,996,799	9,795,760				XXX	13,792,559	5.8	14,978,475	7.2		13,792,559
6.2 NAIC 2		6,187,036	9,986,575			XXX	16,173,611	6.8	6,213,119	3.0	16,173,611	
6.3 NAIC 3						XXX	0	0.0		0.0		
6.4 NAIC 4						XXX	0	0.0		0.0		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	3,996,799	15,982,796	9,986,575	0	0	XXX	29,966,170	12.5	21,191,594	10.2	16,173,611	13,792,559
7. **Hybrid Securities**												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. **SVO Identified Funds**												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Unaffiliated Bank Loans**												
10.1 NAIC 1						XXX	0	0.0		0.0		
10.2 NAIC 2						XXX	0	0.0		0.0		
10.3 NAIC 3						XXX	0	0.0		0.0		
10.4 NAIC 4						XXX	0	0.0		0.0		
10.5 NAIC 5						XXX	0	0.0		0.0		
10.6 NAIC 6						XXX	0	0.0		0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 26,547,571	150,086,044	37,005,732	9,736,593	0	0	223,375,940	93.2	XXX	XXX	209,583,381	13,792,559
11.2 NAIC 2	(d) 0	6,187,036	9,986,575	0	0	0	16,173,611	6.8	XXX	XXX	16,173,611	0
11.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	26,547,571	156,273,080	46,992,307	9,736,593	0	0	(b) 239,549,551	100.0	XXX	XXX	225,756,992	13,792,559
11.8 Line 11.7 as a % of Col. 7	11.1	65.2	19.6	4.1	0.0	0.0	100.0	XXX	XXX	XXX	94.2	5.8
12. Total Bonds Prior Year												
12.1 NAIC 1	17,119,504	109,303,215	71,099,198	3,760,567			XXX	XXX	201,282,484	97.0	187,531,034	13,751,450
12.2 NAIC 2		4,822,815	1,390,304				XXX	XXX	6,213,119	3.0	6,213,119	
12.3 NAIC 3							XXX	XXX	0	0.0		
12.4 NAIC 4							XXX	XXX	0	0.0		
12.5 NAIC 5							XXX	XXX	(c) 0	0.0		
12.6 NAIC 6							XXX	XXX	(c) 0	0.0		
12.7 Totals	17,119,504	114,126,030	72,489,502	3,760,567	0	0	XXX	XXX	(b) 207,495,603	100.0	193,744,153	13,751,450
12.8 Line 12.7 as a % of Col. 9	8.3	55.0	34.9	1.8	0.0	0.0	XXX	XXX	100.0	XXX	93.4	6.6
13. Total Publicly Traded Bonds												
13.1 NAIC 1	22,550,772	140,290,284	37,005,732	9,736,593			209,583,381	87.5	187,531,034	90.4	209,583,381	XXX
13.2 NAIC 2		6,187,036	9,986,575				16,173,611	6.8	6,213,119	3.0	16,173,611	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	22,550,772	146,477,320	46,992,307	9,736,593	0	0	225,756,992	94.2	193,744,153	93.4	225,756,992	XXX
13.8 Line 13.7 as a % of Col. 7	10.0	64.9	20.8	4.3	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	9.4	61.1	19.6	4.1	0.0	0.0	94.2	XXX	XXX	XXX	94.2	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	3,996,799	9,795,760					13,792,559	5.8	13,751,450	6.6	XXX	13,792,559
14.2 NAIC 2							0	0.0	0	0.0	XXX	0
14.3 NAIC 3							0	0.0	0	0.0	XXX	0
14.4 NAIC 4							0	0.0	0	0.0	XXX	0
14.5 NAIC 5							0	0.0	0	0.0	XXX	0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	3,996,799	9,795,760	0	0	0	0	13,792,559	5.8	13,751,450	6.6	XXX	13,792,559
14.8 Line 14.7 as a % of Col. 7	29.0	71.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.7	4.1	0.0	0.0	0.0	0.0	5.8	XXX	XXX	XXX	XXX	5.8

(a) Includes $.....13,792,559 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $..........0 current year of bonds with Z designations and $..........0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $..........0 current year of bonds with 5GI designations, $..........0 prior year of bonds with 5GI designations and $..........0 current year, $..........0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....4,999,883; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	12,000,208	71,904,284				XXX	83,904,492	35.0	65,165,110	31.4	83,904,492	
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.05 Totals	12,000,208	71,904,284	0	0	0	XXX	83,904,492	35.0	65,165,110	31.4	83,904,492	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0		0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	1,400,000	6,325,214	2,800,000	1,400,000		XXX	11,925,214	5.0	11,941,963	5.8	11,925,214	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.05 Totals	1,400,000	6,325,214	2,800,000	1,400,000	0	XXX	11,925,214	5.0	11,941,963	5.8	11,925,214	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX	0	0.0		0.0		
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	9,150,564	62,060,786	34,205,732	8,336,593		XXX	113,753,675	47.5	109,196,936	52.6	113,753,675	
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.05 Totals	9,150,564	62,060,786	34,205,732	8,336,593	0	XXX	113,753,675	47.5	109,196,936	52.6	113,753,675	0
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations		6,187,036	9,986,575			XXX	16,173,611	6.8	6,213,119	3.0	16,173,611	
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.03 Commercial Mortgage-Backed Securities	3,996,799	9,795,760				XXX	13,792,559	5.8	13,751,450	6.6		13,792,559
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	1,227,025	0.6		
6.05 Totals	3,996,799	15,982,796	9,986,575	0	0	XXX	29,966,170	12.5	21,191,594	10.2	16,173,611	13,792,559
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0		0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0		0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.05 Affiliated Bank Loans - Issued						XXX	0	0.0		0.0		
8.06 Affiliated Bank Loans - Acquired						XXX	0	0.0		0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX	0	0.0		0.0		
10.02 Unaffiliated Bank Loans - Acquired						XXX	0	0.0		0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	22,550,772	146,477,320	46,992,307	9,736,593	0	XXX	225,756,992	94.2	XXX	XXX	225,756,992	0
11.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.03 Commercial Mortgage-Backed Securities	3,996,799	9,795,760	0	0	0	XXX	13,792,559	5.8	XXX	XXX	0	13,792,559
11.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	26,547,571	156,273,080	46,992,307	9,736,593	0	0	239,549,551	100.0	XXX	XXX	225,756,992	13,792,559
11.09 Line 11.08 as a % of Col. 7	11.1	65.2	19.6	4.1	0.0	0.0	100.0	XXX	XXX	XXX	94.2	5.8
12. Total Bonds Prior Year												
12.01 Issuer Obligations	15,892,479	110,128,443	62,735,639	3,760,567		XXX	XXX	XXX	192,517,128	92.8	192,517,128	
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.03 Commercial Mortgage-Backed Securities		3,997,587	9,753,863			XXX	XXX	XXX	13,751,450	6.6		13,751,450
12.04 Other Loan-Backed and Structured Securities	1,227,025					XXX	XXX	XXX	1,227,025	0.6	1,227,025	
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
12.06 Affiliated Bank Loans						XXX	XXX	XXX	0	0.0		
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX	0	0.0		
12.08 Totals	17,119,504	114,126,030	72,489,502	3,760,567	0	0	XXX	XXX	207,495,603	100.0	193,744,153	13,751,450
12.09 Line 12.08 as a % of Col. 9	8.3	55.0	34.9	1.8	0.0	0.0	XXX	XXX	100.0	XXX	93.4	6.6
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	22,550,772	146,477,320	46,992,307	9,736,593		XXX	225,756,992	94.2	192,517,128	92.8	225,756,992	XXX
13.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	1,227,025	0.6	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	22,550,772	146,477,320	46,992,307	9,736,593	0	0	225,756,992	94.2	193,744,153	93.4	225,756,992	XXX
13.09 Line 13.08 as a % of Col. 7	10.0	64.9	20.8	4.3	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	9.4	61.1	19.6	4.1	0.0	0.0	94.2	XXX	XXX	XXX	94.2	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations						XXX	0	0.0	0	0.0	XXX	0
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities	3,996,799	9,795,760				XXX	13,792,559	5.8	13,751,450	6.6	XXX	13,792,559
14.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	3,996,799	9,795,760	0	0	0	0	13,792,559	5.8	13,751,450	6.6	XXX	13,792,559
14.09 Line 14.08 as a % of Col. 7	29.0	71.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	1.7	4.1	0.0	0.0	0.0	0.0	5.8	XXX	XXX	XXX	XXX	5.8

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0	0		
2. Cost of cash equivalents acquired	19,497,473	19,497,473		
3. Accrual of discount	2,410	2,410		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	14,500,000	14,500,000		
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other-than-temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,999,883	4,999,883	0	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	4,999,883	4,999,883	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 2W 9	US TREASURY NOTE				1.A	4,955,469	103.031	5,151,550	5,000,000	4,983,501		9,173			1.875	2.068	MS	23,953	93,750	11/14/2017.	09/30/2022.
912828 6D 7	US TREASURY NOTE				1.A	7,006,563	100.357	7,024,990	7,000,000	7,000,325		(3,539)			2.500	2.450	FA	59,461	175,000	03/18/2019.	02/28/2021.
912828 6R 6	US TREASURY NOTE				1.A	5,040,039	106.801	5,340,050	5,000,000	5,027,487		(7,921)			2.250	2.078	AO	19,268	112,500	05/28/2019.	04/30/2024.
912828 VS 6	US TREASURY NOTE	SD			1.A	1,930,133	106.141	2,016,679	1,900,000	1,909,438		(3,462)			2.500	2.303	FA	17,942	47,500	08/26/2014.	08/15/2023.
912828 YV 6	US TREASURY NOTE				1.A	7,902,188	104.848	8,387,840	8,000,000	7,921,669		19,176			1.500	1.760	MN	10,549	120,000	12/24/2019.	11/30/2024.
912828 ZR 4	US TREASURY NOTE				1.A	7,991,250	100.020	8,001,600	8,000,000	7,993,619		2,369			0.125	0.182	MN	879	5,000	06/22/2020.	05/31/2022.
912828 ZT 0	US TREASURY NOTE				1.A	9,966,797	99.793	9,979,300	10,000,000	9,970,287		3,490			0.250	0.318	MN	2,198	12,500	06/22/2020.	05/31/2025.
912828 ZU 7	US TREASURY NOTE				1.A	10,415,781	100.250	10,426,000	10,400,000	10,413,052		(2,730)			0.250	0.199	JD	1,214	13,000	06/29/2020.	06/15/2023.
91282C AC 5	US TREASURY N/B NOTE				1.A	9,996,094	100.012	10,001,200	10,000,000	9,996,828		735			0.125	0.145	JJ	5,231		08/18/2020.	07/31/2022.
91282C AK 7	US TREASURY N/B NOTE				1.A	10,990,977	99.922	10,991,420	11,000,000	10,991,871		895			0.125	0.152	MS	4,102		09/14/2020.	09/15/2023.
91282C BA 8	US TREASURY N/B NOTE				1.A	2,696,520	99.875	2,696,625	2,700,000	2,696,532		13			0.125	0.169	JD	158		12/24/2020.	12/15/2023.
0199999. U.S. Government - Issuer Obligations						78,891,811	XXX	80,017,254	79,000,000	78,904,609	0	18,199	0	0	XXX	XXX	XXX	144,955	579,250	XXX	XXX
0599999. Total - U.S. Government						78,891,811	XXX	80,017,254	79,000,000	78,904,609	0	18,199	0	0	XXX	XXX	XXX	144,955	579,250	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
880541 A4 9	TENNESSEE ST				1.A FE	1,400,000	101.030	1,414,420	1,400,000	1,400,000					1.790	1.790	MS	8,353	22,832	09/18/2019.	09/01/2021.
880541 A6 4	TENNESSEE ST				1.A FE	1,400,000	103.773	1,452,822	1,400,000	1,400,000					1.830	1.830	MS	8,540	23,343	09/18/2019.	09/01/2023.
880541 A8 0	TENNESSEE ST				1.A FE	1,400,000	105.719	1,480,066	1,400,000	1,400,000					1.980	1.980	MS	9,240	25,256	09/18/2019.	09/01/2025.
880541 B2 2	TENNESSEE ST				1.A FE	1,400,000	107.314	1,502,396	1,400,000	1,400,000					2.150	2.150	MS	10,033	27,424	09/18/2019.	09/01/2027.
880541 B4 8	TENNESSEE ST				1.A FE	1,400,000	108.150	1,514,100	1,400,000	1,400,000					2.280	2.280	MS	10,640	29,083	09/18/2019.	09/01/2029.
880541 B6 3	TENNESSEE ST			2	1.A FE	1,400,000	107.240	1,501,360	1,400,000	1,400,000					2.370	2.370	MS	11,060	30,231	09/18/2019.	09/01/2031.
880541 QV 2	TENNESSEE ST				1.A FE	2,542,800	113.963	2,786,395	2,445,000	2,514,866		(13,967)			3.828	3.153	FA	38,998	93,595	12/17/2018.	08/01/2025.
880541 XW 2	TENNESSEE ST				1.A FE	1,014,140	105.081	1,050,810	1,000,000	1,010,348		(2,781)			1.966	1.667	FA	8,192	19,660	08/15/2019.	08/01/2024.
1199999. U.S. States, Territories & Possessions - Issuer Obligations						11,956,940	XXX	12,702,369	11,845,000	11,925,214	0	(16,748)	0	0	XXX	XXX	XXX	105,056	271,424	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						11,956,940	XXX	12,702,369	11,845,000	11,925,214	0	(16,748)	0	0	XXX	XXX	XXX	105,056	271,424	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
20775B D8 6	CONN ST FIN AUTH HSG MTG				1.A FE	621,054	102.119	612,714	600,000	606,155		(1,401)			2.750	1.989	MN	2,108	16,500	11/21/2012.	11/15/2035.
528236 AC 6	LEWISBURG TN INDL DEV BRD SOL				1.G FE	7,500,000	100.000	7,500,000	7,500,000	7,500,000					0.300	0.300	FMAN.	3,781		10/30/2020.	07/02/2035.
57586P 3P 9	MASSACHUSETTS ST HSG FIN AGY			2	1.B FE	26,050	100.734	25,184	25,000	25,119		(88)			2.750	1.598	JD	57	688	11/29/2012.	12/01/2041.
59333P 5H 7	MIAMI-DADE CNTY FL			2	1.G FE	5,231,252	102.181	5,313,412	5,200,000	5,230,327		(925)			2.599	2.524	AO	33,787	67,574	09/22/2020.	10/01/2031.
83756C SA 4	SOUTH DAKOTA HSG DEV AUTH			2	1.A FE	760,000	102.630	779,988	760,000	760,000					3.060	3.061	MN	3,876	23,256	05/16/2017.	11/01/2037.
88045R B7 6	TENNESSEE HSG DEV			2	1.C FE	2,549,741	107.005	2,562,770	2,395,000	2,483,805		(13,124)			3.500	2.061	JJ	41,913	83,825	04/30/2015.	07/01/2045.
88045R WH 1	TENNESSEE HSG DEV			2	1.B FE	741,818	100.000	715,000	715,000	719,690		(4,677)			4.500	3.551	JJ	16,088	32,175	12/07/2011.	07/01/2031.
88045R YE 6	TENNESSEE HSG DEV			2	1.B FE	952,062	103.093	891,754	865,000	884,009		(10,109)			4.500	1.878	JJ	19,463	38,925	10/01/2013.	07/01/2037.
880461 BD 9	TENNESSEE HSG DEV			2	1.B FE	2,988,918	102.863	2,900,737	2,820,000	2,868,706		(16,116)			3.000	1.675	JJ	42,300	84,600	04/19/2013.	07/01/2038.
880461 BP 2	TENNESSEE HSG DEV			2	1.B FE	1,893,760	104.374	1,857,857	1,780,000	1,818,088		(10,606)			4.000	2.551	JJ	35,600	71,200	10/24/2013.	07/01/2043.
880461 CE 6	TENNESSEE HSG DEV			2	1.B FE	2,035,681	104.766	1,988,459	1,898,000	1,943,836		(12,836)			4.000	2.366	JJ	37,960	75,920	10/24/2013.	07/01/2043.
880461 CN 6	TENNESSEE HSG DEV			2	1.B FE	1,536,464	105.069	1,502,487	1,430,000	1,475,477		(8,794)			4.000	2.148	JJ	28,600	57,200	10/22/2015.	07/01/2039.
880461 D3 9	TENNESSEE HSG DEV			2	1.B FE	9,601,230	112.433	9,753,563	8,675,000	9,428,038		(135,892)			3.750	1.681	JJ	162,656	244,888	09/05/2019.	01/01/2050.
880461 DA 3	TENNESSEE HSG DEV				1.B FE	365,000	101.988	372,256	365,000	365,000					2.650	2.650	JJ	4,836	9,673	04/24/2014.	01/01/2022.

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
880461 G9 3	TENNESSEE HSG DEV			2	1.B FE	15,998,968	112.085	16,515,725	14,735,000	15,817,337		(169,039)			3.500	1.812	JJ	257,863	286,514	11/07/2019.	01/01/2050.
880461 GG 7	TENNESSEE HSG DEV			2	1.B FE	4,890,758	106.674	4,869,668	4,565,000	4,731,197		(23,903)			4.000	2.406	JJ	91,300	182,600	09/24/2015.	01/01/2046.
880461 KB 3	TENNESSEE HSG DEV			2	1.B FE	4,082,080	106.274	4,043,726	3,805,000	3,963,707		(20,760)			3.500	1.916	JJ	66,588	133,175	09/14/2016.	01/01/2047.
880461 MM 7	TENNESSEE HSG DEV			2	1.B FE	1,147,520	101.593	1,122,603	1,105,000	1,124,586		(5,845)			3.500	2.082	JJ	19,338	38,675	10/06/2016.	07/01/2031.
880461 NL 8	TENNESSEE HSG DEV			2	1.B FE	2,811,192	108.859	2,873,878	2,640,000	2,747,830		(13,136)			4.000	2.495	JJ	52,800	105,600	11/01/2018.	07/01/2042.
880461 PT 9	TENNESSEE HSG DEV			2	1.B FE	539,080	109.143	545,715	500,000	534,287		(3,269)			4.000	1.610	JJ	10,000	20,000	08/22/2019.	01/01/2042.
880461 Q3 5	TENNESSEE HSG DEV			2	1.B FE	8,828,936	107.152	8,711,458	8,130,000	8,735,764		(93,172)			3.750	2.070	JJ	152,438	81,300	02/26/2020.	07/01/2050.
880461 VZ 8	TENNESSEE HSG DEV			2	1.B FE	7,698,324	110.884	7,961,471	7,180,000	7,528,017		(56,298)			4.250	2.670	JJ	152,575	305,150	08/08/2018.	07/01/2049.
880461 XF 0	TENNESSEE HSG DEV			2	1.B FE	12,466,860	112.551	13,044,661	11,590,000	12,225,566		(94,828)			4.500	2.823	JJ	260,775	521,550	08/16/2019.	07/01/2049.
880461 YM 4	TENNESSEE HSG DEV			2	1.B FE	8,017,542	111.609	8,264,646	7,405,000	7,841,226		(88,031)			4.250	2.454	JJ	157,355	314,713	02/13/2019.	01/01/2050.
880461 ZU 5	TENNESSEE HSG DEV			2	1.B FE	12,642,664	112.997	13,011,605	11,515,000	12,395,908		(145,769)			4.000	2.076	JJ	230,300	465,718	06/05/2019.	01/01/2048.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						115,926,954	XXX	117,741,337	108,198,000	113,753,675	0	(928,618)	0	0	XXX	XXX	XXX	1,884,357	3,261,419	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						115,926,954	XXX	117,741,337	108,198,000	113,753,675	0	(928,618)	0	0	XXX	XXX	XXX	1,884,357	3,261,419	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
55336V AG 5	MPLX LP			2	2.B FE	4,835,728	114.740	5,458,182	4,757,000	4,809,878		(12,937)			4.875	4.543	JD	19,324	231,904	12/13/2018.	12/01/2024.
776743 AN 6	ROPER TECHNOLOGIES INC.			2	2.B FE	9,986,000	101.225	10,122,500	10,000,000	9,986,575		576			1.400	1.421	MS	46,667		08/18/2020.	09/15/2027.
929160 AS 8	VULCAN MATERIALS CO.			2	2.B FE	1,430,550	114.367	1,509,644	1,320,000	1,377,158		(13,147)			4.500	3.335	AO	14,850	59,400	09/15/2016.	04/01/2025.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						16,252,278	XXX	17,090,326	16,077,000	16,173,611	0	(25,508)	0	0	XXX	XXX	XXX	80,841	291,304	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
05525B AA 8	BAMLL 2013-WBRK A			4	1.D FM	9,712,500	103.966	10,396,600	10,000,000	9,795,760		41,897			3.534	4.127	MON	29,452	359,321	12/12/2018.	03/10/2037.
61691B AJ 0	MSCBB 2016-MART C			4	1.D FM	3,999,996	98.909	3,956,360	4,000,000	3,996,799		(789)			2.817	2.813	MON	9,389	112,672	09/14/2016.	09/13/2031.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						13,712,496	XXX	14,352,960	14,000,000	13,792,559	0	41,108	0	0	XXX	XXX	XXX	38,841	471,993	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						29,964,774	XXX	31,443,286	30,077,000	29,966,170	0	15,600	0	0	XXX	XXX	XXX	119,682	763,297	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations						223,027,983	XXX	227,551,286	215,120,000	220,757,109	0	(952,675)	0	0	XXX	XXX	XXX	2,215,209	4,403,397	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						13,712,496	XXX	14,352,960	14,000,000	13,792,559	0	41,108	0	0	XXX	XXX	XXX	38,841	471,993	XXX	XXX
8399999. Grand Total - Bonds						236,740,479	XXX	241,904,246	229,120,000	234,549,668	0	(911,567)	0	0	XXX	XXX	XXX	2,254,050	4,875,390	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A 92,195,978	1B 97,173,388	1C 2,483,805	1D 13,792,559	1E 0	1F 0	1G 12,730,327
2A 0	2B 16,173,611	2C 0				
3A 0	3B 0	3C 0				
4A 0	4B 0	4C 0				
5A 0	5B 0	5C 0				
6 0						

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

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

SCHEDULE D - PART 3

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

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
Bonds - U.S. Government								
912828 ZR 4	US TREASURY NOTE 0.125% 05/31/22		06/22/2020	Morgan Stanley		7,991,250	8,000,000	628
912828 ZT 0	US TREASURY NOTE 0.250% 05/31/25		06/22/2020	Barclays Capital		9,966,797	10,000,000	1,639
912828 ZU 7	US TREASURY NOTE 0.250% 06/15/23		06/29/2020	Various		10,415,781	10,400,000	779
91282C AC 5	US TREASURY N/B NOTE 0.125% 07/31/22		08/18/2020	Citigroup		9,996,094	10,000,000	645
91282C AK 7	US TREASURY N/B NOTE 0.125% 09/15/23		09/14/2020	Credit Suisse		10,990,977	11,000,000	
91282C BA 8	US TREASURY N/B NOTE 0.125% 12/15/23		12/24/2020	Goldman Sachs		2,696,520	2,700,000	121
0599999. Total - Bonds - U.S. Government						52,057,419	52,100,000	3,812
Bonds - U.S. Special Revenue and Special Assessment								
528236 AC 6	LEWISBURG TN INDL DEV BRD SOL		10/30/2020	Bank of America Corp		7,500,000	7,500,000	
59333P 5H 7	MIAMI-DADE CNTY FL 2.599% 10/01/31		09/22/2020	Morgan Stanley		5,231,252	5,200,000	64,946
880461 Q3 5	TENNESSEE HSG DEV 3.750% 07/01/50		02/26/2020	Citigroup		8,828,936	8,130,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						21,560,188	20,830,000	64,946
Bonds - Industrial and Miscellaneous								
776743 AN 6	ROPER TECHNOLOGIES INC		08/18/2020	JP Morgan Securities Inc		9,986,000	10,000,000	
3899999. Total - Bonds - Industrial and Miscellaneous						9,986,000	10,000,000	0
8399997. Total - Bonds - Part 3						83,603,607	82,930,000	68,758
8399998. Total - Bonds - Summary Item from Part 5						57,560,497	56,070,000	106,784
8399999. Total - Bonds						141,164,104	139,000,000	175,542
9999999. Total - Bonds, Preferred and Common Stocks						141,164,104	XXX	175,542

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 5M 8	US TREASURY NOTE 3.125% 11/15/28		04/01/2020.	Bank of America Corp.		12,135,156	10,000,000	10,189,844	10,172,294		(4,317)		(4,317)		10,167,977		1,967,179	1,967,179	119,334	11/15/2028.
912828 6A 3	US TREASURY NOTE 2.625% 01/31/26		04/27/2020.	Goldman Sachs		5,604,688	5,000,000	5,030,859	5,027,370		(1,401)		(1,401)		5,025,968		578,719	578,719	97,356	01/31/2026.
912828 6F 2	US TREASURY NOTE 2.500% 02/28/26		09/11/2020.	JP Morgan Securities Inc.		5,591,406	5,000,000	4,991,016	4,991,912		907		907		4,992,819		598,588	598,588	129,833	02/28/2026.
912828 C5 7	US TREASURY NOTE 2.250% 03/31/21		03/04/2020.	Barclays Capital		10,673,086	10,500,000	10,490,156	10,493,602		950		950		10,494,552		178,534	178,534	101,342	03/31/2021.
912828 X9 6	US TREASURY NOTE 1.500% 05/15/20		05/15/2020.	Maturity		7,650,000	7,650,000	7,657,910	7,650,939		(939)		(939)		7,650,000			0	57,375	05/15/2020.
0599999.	Total - Bonds - U.S. Government					41,654,336	38,150,000	38,359,785	38,336,117	0	(4,800)	0	(4,800)	0	38,331,316	0	3,323,020	3,323,020	505,240	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
20775B D8 6	CONN ST FIN AUTH HSG MTG		11/15/2020.	Redemption 100.0000		410,000	410,000	424,387	415,163		(5,163)		(5,163)		410,000			0	6,623	11/15/2035.
57586P 3P 9	MASSACHUSETTS ST HSG FIN AGY		10/19/2020.	Redemption 100.0000		245,000	245,000	255,288	247,023		(2,023)		(2,023)		245,000			0	3,354	12/01/2041.
83756C SA 4	SOUTH DAKOTA HSG DEV AUTH		08/12/2020.	Redemption 100.0000		195,000	195,000	195,000	195,000				0		195,000			0	3,128	11/01/2037.
88045R B7 6	TENNESSEE HSG DEV 3.500% 07/01/45		12/01/2020.	Redemption 100.0000		580,000	580,000	617,474	604,684		(24,684)		(24,684)		580,000			0	20,650	07/01/2045.
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31		07/01/2020.	Redemption 100.0000		205,000	205,000	212,689	207,685		(2,685)		(2,685)		205,000			0	6,862	07/01/2031.
88045R YE 6	TENNESSEE HSG DEV 4.500% 07/01/37		11/01/2020.	Redemption 100.0000		810,000	810,000	891,527	837,266		(27,266)		(27,266)		810,000			0	36,712	07/01/2037.
880461 BD 9	TENNESSEE HSG DEV 3.000% 07/01/38		12/01/2020.	Redemption 100.0000		1,465,000	1,465,000	1,552,754	1,498,675		(33,675)		(33,675)		1,465,000			0	43,888	07/01/2038.
880461 BP 2	TENNESSEE HSG DEV 4.000% 07/01/43		11/01/2020.	Redemption 100.0000		800,000	800,000	851,128	821,885		(21,885)		(21,885)		800,000			0	31,900	07/01/2043.
880461 CE 6	TENNESSEE HSG DEV 4.000% 07/01/43		11/01/2020.	Redemption 100.0000		865,000	865,000	927,747	891,740		(26,740)		(26,740)		865,000			0	34,467	07/01/2043.
880461 CN 6	TENNESSEE HSG DEV 4.000% 07/01/39		11/01/2020.	Redemption 100.0000		640,000	640,000	687,648	664,290		(24,290)		(24,290)		640,000			0	24,800	07/01/2039.
880461 CW 6	TENNESSEE HSG DEV 1.950% 01/01/20		01/01/2020.	Maturity		55,000	55,000	55,000	55,000				0		55,000			0	536	01/01/2020.
880461 CY 2	TENNESSEE HSG DEV 2.300% 01/01/21		10/01/2020.	Redemption 100.0000		315,000	315,000	315,000	315,000				0		315,000			0	8,098	01/01/2021.
880461 D3 9	TENNESSEE HSG DEV 3.750% 01/01/50		11/01/2020.	Redemption 100.0000		325,000	325,000	359,700	358,303		(33,303)		(33,303)		325,000			0	11,580	01/01/2050.
880461 G9 3	TENNESSEE HSG DEV 3.500% 01/01/50		12/01/2020.	Redemption 100.0000		765,000	765,000	830,622	829,968		(64,968)		(64,968)		765,000			0	18,550	01/01/2050.
880461 GG 7	TENNESSEE HSG DEV 4.000% 01/01/46		12/01/2020.	Redemption 100.0000		1,405,000	1,405,000	1,505,261	1,463,508		(58,508)		(58,508)		1,405,000			0	54,633	01/01/2046.
880461 KB 3	TENNESSEE HSG DEV 3.500% 01/01/47		11/01/2020.	Redemption 100.0000		960,000	960,000	1,029,907	1,005,280		(45,280)		(45,280)		960,000			0	33,031	01/01/2047.
880461 MM 7	TENNESSEE HSG DEV 3.500% 07/01/31		11/01/2020.	Redemption 100.0000		695,000	695,000	721,744	710,996		(15,996)		(15,996)		695,000			0	24,587	07/01/2031.
880461 NL 8	TENNESSEE HSG DEV 4.000% 07/01/42		12/01/2020.	Redemption 100.0000		630,000	630,000	670,853	658,867		(28,867)		(28,867)		630,000			0	25,000	07/01/2042.
880461 PT 9	TENNESSEE HSG DEV 4.000% 01/01/42		12/01/2020.	Redemption 100.0000		135,000	135,000	145,552	145,140		(10,140)		(10,140)		135,000			0	5,433	01/01/2042.
880461 VZ 8	TENNESSEE HSG DEV 4.250% 07/01/49		12/01/2020.	Redemption 100.0000		985,000	985,000	1,056,107	1,040,467		(55,467)		(55,467)		985,000			0	43,067	07/01/2049.
880461 XF 0	TENNESSEE HSG DEV 4.500% 07/01/49		11/01/2020.	Redemption 100.0000		1,465,000	1,465,000	1,575,837	1,557,323		(92,323)		(92,323)		1,465,000			0	68,137	07/01/2049.
880461 YM 4	TENNESSEE HSG DEV 4.250% 01/01/50		11/01/2020.	Redemption 100.0000		540,000	540,000	584,669	578,231		(38,231)		(38,231)		540,000			0	25,128	01/01/2050.
880461 ZU 5	TENNESSEE HSG DEV 4.000% 01/01/48		11/01/2020.	Redemption 100.0000		685,000	685,000	752,082	746,075		(61,075)		(61,075)		685,000			0	27,138	01/01/2048.
93978T PK 9	WASHINGTON ST HSG 3.000% 06/01/43		12/01/2020.	Redemption 100.0000		225,000	225,000	238,358	227,263		(2,263)		(2,263)		225,000			0	4,425	06/01/2043.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					15,400,000	15,400,000	16,456,334	16,074,832	0	(674,832)	0	(674,832)	0	15,400,000	0	0	0	561,727	XXX
Bonds - Industrial and Miscellaneous																				
14314J AC 4	CARMX 2017-1 A3 1.980% 11/15/21		10/15/2020.	Paydown		1,229,898	1,229,898	1,217,791	1,227,025		2,872		2,872		1,229,898			0	9,928	11/15/2021.
3899999.	Total - Bonds - Industrial and Miscellaneous					1,229,898	1,229,898	1,217,791	1,227,025	0	2,872	0	2,872	0	1,229,898	0	0	0	9,928	XXX
8399997.	Total - Bonds - Part 4					58,284,234	54,779,898	56,033,910	55,637,974	0	(676,760)	0	(676,760)	0	54,961,214	0	3,323,020	3,323,020	1,076,895	XXX
8399998.	Total - Bonds - Summary Item from Part 5					58,937,691	56,070,000	57,560,497			(33,544)		(33,544)		57,526,954		1,410,738	1,410,738	323,156	XXX
8399999.	Total - Bonds					117,221,925	110,849,898	113,594,407	55,637,974	0	(710,304)	0	(710,304)	0	112,488,168	0	4,733,758	4,733,758	1,400,051	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					117,221,925	XXX	113,594,407	55,637,974	0	(710,304)	0	(710,304)	0	112,488,168	0	4,733,758	4,733,758	1,400,051	XXX

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value 12 Unrealized Valuation Increase (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 Z2 9	US TREASURY NOTE 1.500% 01/15/23	..	02/11/2020	Goldman Sachs	04/30/2020	JP Morgan Securities Inc.	5,000,000	5,016,211	5,170,313	5,015,014		(1,197)		(1,197)			155,299	155,299	22,047	5,769
912828 ZL 7	US TREASURY NOTE 0.375% 04/30/25	..	05/12/2020	Barclays Capital	07/15/2020	JP Morgan Securities Inc.	10,000,000	10,008,984	10,046,094	10,008,669		(315)		(315)			37,424	37,424	7,846	1,325
912828 ZQ 6	US TREASURY NOTE 0.625% 05/15/30	..	06/22/2020	Goldman Sachs	07/15/2020	Citigroup	6,100,000	6,067,117	6,097,617	6,067,308		190		190			30,310	30,310	6,423	4,144
0599999.	Total - Bonds - U.S. Government						21,100,000	21,092,312	21,314,024	21,090,991	0	(1,322)	0	(1,322)	0	0	223,033	223,033	36,316	11,238
Bonds - U.S. States, Territories and Possessions																				
419792 XR 2	HAWAII ST 5.000% 01/01/30	..	03/24/2020	Barclays Capital	05/21/2020	Toronto Dominion	6,460,000	7,557,425	8,481,592	7,539,051		(18,374)		(18,374)			942,542	942,542	130,097	76,264
880541 VK 0	TENNESSEE ST 5.000% 08/01/24	..	03/23/2020	First Tennessee	05/21/2020	Barclays Capital	2,500,000	2,739,800	2,984,425	2,730,952		(8,848)		(8,848)			253,473	253,473	39,931	18,750
1799999.	Total - Bonds - U.S. States, Territories & Possessions						8,960,000	10,297,225	11,466,017	10,270,003	0	(27,222)	0	(27,222)	0	0	1,196,015	1,196,015	170,028	95,014
Bonds - U.S. Special Revenue and Special Assessment																				
11575T AB 4	BROWN UNIVERSITY 1.914% 09/01/30	..	09/01/2020	Bank of America Corp.	12/03/2020	Wells Fargo Bank	5,000,000	5,160,100	5,147,650	5,155,960		(4,140)		(4,140)			(8,310)	(8,310)	25,520	532
528236 AC 6	LEWISBURG TN INDL DEV BRD SOL	..	07/31/2020	Bank of America Corp.	11/02/2020	Call 100.0000	21,000,000	21,000,000	21,000,000	21,000,000				0				0	91,192	
880461 Q3 5	TENNESSEE HSG DEV 3.750% 07/01/50	..	02/26/2020	Citigroup	07/01/2020	Redemption 100.0000	10,000	10,860	10,000	10,000		(860)		(860)				0	100	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						26,010,000	26,170,960	26,157,650	26,165,960	0	(5,000)	0	(5,000)	0	0	(8,310)	(8,310)	116,812	532
8399998.	Total - Bonds						56,070,000	57,560,497	58,937,691	57,526,954	0	(33,544)	0	(33,544)	0	0	1,410,738	1,410,738	323,156	106,784
9999999.	Total - Bonds, Preferred and Common Stocks							57,560,497	58,937,691	57,526,954	0	(33,544)	0	(33,544)	0	0	1,410,738	1,410,738	323,156	106,784

Sch. D - Pt. 6 - Sn. 1
NONE

Sch. D - Pt. 6 - Sn. 2
NONE

Sch. DA - Pt. 1
NONE

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

Sch. DB - Pt. A - Sn. 2
NONE

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

Sch. DB - Pt. B - Sn. 2
NONE

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

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
CITIBANK	NEW YORK, NY						XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	0	XXX
0599999. Total Cash		XXX	XXX	0	0	0	XXX

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

1. January		4. April		7. July		10. October	
2. February		5. May		8. August		11. November	
3. March		6. June		9. September		12. December	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL		12/16/2020	0.07	01/14/2021	4,999,883		135
0199999. U.S. Government Bonds - Issuer Obligations						4,999,883	0	135
0599999. Total - U.S. Government Bonds						4,999,883	0	135
Total Bonds								
7699999. Subtotals - Issuer Obligations						4,999,883	0	135
8399999. Subtotals - Bonds						4,999,883	0	135
8899999. Total - Cash Equivalents						4,999,883	0	135

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	4,999,883	1B	0	1C	0	1D	0
1E	0	1F	0	1G	0		
2A	0	2B	0	2C	0		
3A	0	3B	0	3C	0		
4A	0	4B	0	4C	0		
5A	0	5B	0	5C	0		
6	0						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	INSUR UNDERWRITING COLLATERAL	1,693,370	1,788,476		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	1,693,370	1,788,476	0	0

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0