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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

GRANGE INSURANCE COMPANY OF MICHIGAN

NAIC Group Code 00267 (Current Period), 00267 (Prior Period) NAIC Company Code 11136 Employer's ID Number 31-1769414

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States

Incorporated/Organized 04/23/2001 Commenced Business 07/26/2001

Statutory Home Office 671 South High Street (Street and Number), Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)

Main Administrative Office 671 South High Street (Street and Number) Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code) 614-445-2900 (Area Code) (Telephone Number)

Mail Address P.O. Box 1218 (Street and Number or P.O. Box), Columbus, OH, US 43216-1218 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 671 South High Street (Street and Number) Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code) 614-445-2900 (Area Code) (Telephone Number)

Internet Web Site Address www.grangeinsurance.com

Statutory Statement Contact Jeffrey P Siefker (Name) 614-445-2900 (Area Code) (Telephone Number) (Extension)

siefkerj@grangeinsurance.com (E-Mail Address) 614-542-3017 (Fax Number)

OFFICERS

Name	Title	Name	Title
JOHN (NMN) AMMENDOLA	PRESIDENT & CEO	LAVAWN DEE COLEMAN	EVP & SECRETARY
TERESA JEAN BROWN	EVP & CFO		

OTHER OFFICERS

JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS		

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA	KATHIE JANE ANDRADE #	MARK LEWIS BOXER	TERESA JEAN BROWN
DOUGLAS PAUL BUTH	MICHAEL DESMOND FRAIZER	ROBERT ENLOW HOYT	SUZAN BULYABA KEREERE
MARY MARNETTE PERRY	THOMAS SIMRALL STEWART	CHRISTIANNA (NMN) WOOD	

State of Ohio
County of Franklin
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.

JOHN (NMN) AMMENDOLA PRESIDENT & CEO	LAVAWN DEE COLEMAN EVP & SECRETARY	TERESA JEAN BROWN EVP & CFO

Subscribed and sworn to before me this 22nd 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

Teresa J. Burchwell, Notary Public
April 28, 2022

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 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	753,186	1.785	753,186		753,186	1.785
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	2,914,208	6.907	2,914,208		2,914,208	6.907
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	8,468,850	20.073	8,468,850		8,468,850	20.073
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	21,485,384	50.924	21,485,384		21,485,384	50.924
1.06 Industrial and miscellaneous	8,080,307	19.152	8,080,307		8,080,307	19.152
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Total long-term bonds	41,701,935	98.842	41,701,935	0	41,701,935	98.842
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	0	0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000			0	0.000
3.05 Mutual funds	0	0.000			0	0.000
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Total common stocks	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance	0	0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0		0	0.000
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	0	0.000	0		0	0.000
6.02 Cash equivalents (Schedule E, Part 2)	488,742	1.158	488,742		488,742	1.158
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	488,742	1.158	488,742	0	488,742	1.158
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	42,190,677	100.000	42,190,677	0	42,190,677	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

NONE

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	0	
	5.2 Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Deduct total nonadmitted amounts		
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		39,487,706
2.	Cost of bonds and stocks acquired, Part 3, Column 7		10,005,762
3.	Accrual of discount		4,796
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	0	
	4.2 Part 2, Section 1, Column 15	0	
	4.3 Part 2, Section 2, Column 13	0	
	4.4 Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		(8,390)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		7,303,000
7.	Deduct amortization of premium		487,939
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	0	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	0	
	9.4 Part 4, Column 13	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2)		3,000
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		41,701,935
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		41,701,935

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	753,186	766,699	763,711	750,000
Governments (including all obligations guaranteed by governments)	2.	Canada				
	3.	Other Countries				
	4.	Totals	753,186	766,699	763,711	750,000
U.S. States, Territories and Possessions (direct and guaranteed)	5.	Totals	2,914,208	3,079,827	3,252,218	2,700,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6.	Totals	8,468,850	9,040,023	9,127,986	7,810,000
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	21,485,384	22,636,715	22,732,188	20,190,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8.	United States	7,222,015	8,104,772	7,267,692	6,865,000
	9.	Canada	656,962	651,648	658,125	650,000
	10.	Other Countries	201,329	231,356	201,636	200,000
	11.	Totals	8,080,307	8,987,776	8,127,453	7,715,000
Parent, Subsidiaries and Affiliates	12.	Totals	0	0	0	0
	13.	**Total Bonds**	41,701,935	44,511,040	44,003,555	39,165,000
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	0	0	0	
	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	0	0	0	
	25.	**Total Common Stocks**	0	0	0	
	26.	**Total Stocks**	0	0	0	
	27.	**Total Bonds and Stocks**	41,701,935	44,511,040	44,003,555	

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 Col. 7 as a % of Line 11.7	9 Total from Col. 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		753,186				XXX	753,186	1.8	755,478	1.9	753,186	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	0	753,186	0	0	0	XXX	753,186	1.8	755,478	1.9	753,186	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	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		1,000,404	260,493	1,082,100	571,211	XXX	2,914,208	7.0	3,316,009	8.4	2,914,208	
3.2 NAIC 2						XXX	0	0.0	417,494	1.1		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	1,000,404	260,493	1,082,100	571,211	XXX	2,914,208	7.0	3,733,503	9.5	2,914,208	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		1,550,096	3,253,958	3,064,743	600,053	XXX	8,468,850	20.3	7,926,416	20.1	8,468,850	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	0	1,550,096	3,253,958	3,064,743	600,053	XXX	8,468,850	20.3	7,926,416	20.1	8,468,850	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	252,076	494,833	9,187,057	11,551,418		XXX	21,485,384	51.5	19,327,677	48.9	21,485,384	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	252,076	494,833	9,187,057	11,551,418	0	XXX	21,485,384	51.5	19,327,677	48.9	21,485,384	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 Col. 7 as a % of Line 11.7	9 Total from Col. 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	10,801	1,633,469	4,183,076	1,170,857		XXX	6,998,203	16.8	6,657,368	16.9	6,470,121	528,083
6.2 NAIC 2			806,690	275,414		XXX	1,082,103	2.6	1,087,262	2.8	1,082,103	
6.3 NAIC 3						XXX	0	0.0	0	0.0		
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	10,801	1,633,469	4,989,766	1,446,271	0	XXX	8,080,306	19.4	7,744,630	19.6	7,552,224	528,083
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 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 Col. 7 as a % of Line 11.7	9 Total from Col. 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) 262,877	5,431,988	16,884,583	16,869,119	1,171,264	0	40,619,831	97.4	XXX	XXX	40,091,749	528,083
11.2 NAIC 2	(d) 0	0	806,690	275,414	0	0	1,082,103	2.6	XXX	XXX	1,082,103	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	262,877	5,431,988	17,691,273	17,144,533	1,171,264	0	(b) 41,701,934	100.0	XXX	XXX	41,173,852	528,083
11.8 Line 11.7 as a % of Col. 7	0.6	13.0	42.4	41.1	2.8	0.0	100.0	XXX	XXX	XXX	98.7	1.3
12. Total Bonds Prior Year												
12.1 NAIC 1	499,741	3,509,382	14,383,012	19,007,370	583,445	0	XXX	XXX	37,982,950	96.2	37,109,180	873,770
12.2 NAIC 2	0	0	1,227,662	277,094	0	0	XXX	XXX	1,504,756	3.8	1,504,756	0
12.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	499,741	3,509,382	15,610,674	19,284,464	583,445	0	XXX	XXX	(b) 39,487,706	100.0	38,613,936	873,770
12.8 Line 12.7 as a % of Col. 9	1.3	8.9	39.5	48.8	1.5	0.0	XXX	XXX	100.0	XXX	97.8	2.2
13. Total Publicly Traded Bonds												
13.1 NAIC 1	262,877	5,394,934	16,517,784	16,744,890	1,171,264		40,091,749	96.1	37,109,180	94.0	40,091,749	XXX
13.2 NAIC 2			806,690	275,414			1,082,103	2.6	1,504,756	3.8	1,082,103	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	262,877	5,394,934	17,324,474	17,020,304	1,171,264	0	41,173,852	98.7	38,613,936	97.8	41,173,852	XXX
13.8 Line 13.7 as a % of Col. 7	0.6	13.1	42.1	41.3	2.8	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	0.6	12.9	41.5	40.8	2.8	0.0	98.7	XXX	XXX	XXX	98.7	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1		37,054	366,799	124,229			528,083	1.3	873,770	2.2	XXX	528,083
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	0	37,054	366,799	124,229	0	0	528,083	1.3	873,770	2.2	XXX	528,083
14.8 Line 14.7 as a % of Col. 7	0.0	7.0	69.5	23.5	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	0.1	0.9	0.3	0.0	0.0	1.3	XXX	XXX	XXX	XXX	1.3

(a) Includes $ 528,083 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes $ ..... current year of bonds with Z designations, and$ ..... 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 $ ..... current year, $ ..... prior year of bonds with 5GI designations and $ ..... current year, $ ..... 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$ ..... ; NAIC 2 $ ..... ; NAIC 3 $ ..... ; NAIC 4 $ ..... ; NAIC 5 $ ..... ; NAIC 6 $ .....

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 Col. 7 as a % of Line 11.08	9 Total from Col. 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		753,186				XXX	753,186	1.8	755,478	1.9	753,186	
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.05 Totals	0	753,186	0	0	0	XXX	753,186	1.8	755,478	1.9	753,186	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	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		1,000,404	260,493	1,082,100	571,211	XXX	2,914,208	7.0	3,733,504	9.5	2,914,208	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.05 Totals	0	1,000,404	260,493	1,082,100	571,211	XXX	2,914,208	7.0	3,733,504	9.5	2,914,208	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		1,550,096	3,253,958	3,064,743	600,053	XXX	8,468,850	20.3	7,926,416	20.1	8,468,850	
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.05 Totals	0	1,550,096	3,253,958	3,064,743	600,053	XXX	8,468,850	20.3	7,926,416	20.1	8,468,850	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	252,076	494,833	9,187,057	11,551,418		XXX	21,485,384	51.5	19,327,677	48.9	21,485,384	
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.05 Totals	252,076	494,833	9,187,057	11,551,418	0	XXX	21,485,384	51.5	19,327,677	48.9	21,485,384	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	10,801	1,633,469	4,989,765	1,446,271		XXX	8,080,306	19.4	7,744,631	19.6	7,552,224	528,083
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.05 Totals	10,801	1,633,469	4,989,765	1,446,271	0	XXX	8,080,306	19.4	7,744,631	19.6	7,552,224	528,083
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.05 Affiliated Bank Loans – Issued						XXX	0	0.0	0	0.0		
8.06 Affiliated Bank Loans – Acquired						XXX	0	0.0	0	0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

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 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX	0	0.0	0	0.0		
10.02 Bank Loans – Acquired						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	262,877	5,431,988	17,691,273	17,144,533	1,171,264	XXX	41,701,935	100.0	XXX	XXX	41,173,852	528,083
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	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
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	262,877	5,431,988	17,691,273	17,144,533	1,171,264	0	41,701,935	100.0	XXX	XXX	41,173,852	528,083
11.09 Lines 11.08 as a % Col. 7	1.0	13.0	42.0	41.0	3.0	0.0	100.0	XXX	XXX	XXX	99.0	1.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations	499,741	3,509,382	15,610,674	19,284,464	583,445	XXX	XXX	XXX	39,487,706	100.0	38,613,937	873,770
12.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	499,741	3,509,382	15,610,674	19,284,464	583,445	0	XXX	XXX	39,487,706	100.0	38,613,937	873,770
12.09 Line 12.08 as a % of Col. 9	1.0	9.0	40.0	49.0	1.0	0.0	XXX	XXX	100.0	XXX	98.0	2.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	262,877	5,394,934	17,324,474	17,020,304	1,171,264	XXX	41,173,852	98.7	38,613,937	97.8	41,173,852	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	0	0.0	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						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	262,877	5,394,934	17,324,474	17,020,304	1,171,264	0	41,173,852	98.7	38,613,937	97.8	41,173,852	XXX
13.09 Line 13.08 as a % of Col. 7	1.0	13.0	42.0	41.0	3.0	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	1.0	13.0	42.0	41.0	3.0	0.0	99.0	XXX	XXX	XXX	99.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations		37,054	366,799	124,229		XXX	528,083	1.3	873,770	2.2	XXX	528,083
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
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	0.0	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	0	37,054	366,799	124,229	0	0	528,083	1.3	873,770	2.2	XXX	528,083
14.09 Line 14.08 as a % of Col. 7	0.0	7.0	69.0	24.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	0.1	1.0	0.3	0.0	0.0	1.0	XXX	XXX	XXX	XXX	1.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule 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	1,611,679	0	1,611,679	0
2. Cost of cash equivalents acquired	3,543,431		3,543,431	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	4,666,369		4,666,369	
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)	488,742	0	488,742	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	488,742	0	488,742	0

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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	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
Bonds - U.S. Governments - Issuer Obligations																					
912828-SV-3	US TREASURY N/B 1.75 15/05/22	SD			1.A	763,711	102.2266	766,699	750,000	753,186		(2,292)			1.750	1.436	MN	1,704	13,125	04/12/2016	05/15/2022
0199999 - Bonds - U.S. Governments - Issuer Obligations						763,711	XXX	766,699	750,000	753,186	0	(2,292)	0	0	XXX	XXX	XXX	1,704	13,125	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						763,711	XXX	766,699	750,000	753,186	0	(2,292)	0	0	XXX	XXX	XXX	1,704	13,125	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
011770-4E-1	ALASKA ST 5			2	1.D FE	307,358	118.6680	296,670	250,000	280,379		(6,225)			5.000	2.211	FA	5,208	12,500	06/23/2016	08/01/2032
25476F-SD-1	DIST OF COLUMBIA 5			2	1.B FE	622,435	121.3810	606,905	500,000	571,211		(12,234)			5.000	2.209	JD	2,083	25,000	08/24/2016	06/01/2041
677522-NH-3	OHIO ST 5			2	1.B FE	572,300	113.4910	567,455	500,000	533,255		(9,894)			5.000	2.804	MS	8,333	25,000	11/17/2016	09/01/2036
70914P-TE-2	PENNSYLVANIA ST 5				1.D FE	239,760	107.1170	214,234	200,000	208,231		(5,328)			5.000	2.213	JJ	5,000	10,000	09/23/2014	07/01/2022
70914P-TU-6	PENNSYLVANIA ST 5			2	1.D FE	316,675	110.6690	276,673	250,000	266,313		(7,005)			5.000	2.034	AO	3,125	12,500	04/24/2013	04/01/2024
880541-SU-2	TENNESSEE ST 5			2	1.A FE	305,723	107.1920	267,980	250,000	260,493		(6,421)			5.000	2.303	FA	5,208	12,500	05/28/2013	08/01/2027
93974C-8D-5	WASHINGTON ST 5			2	1.B FE	312,355	111.8610	279,653	250,000	266,637		(6,389)			5.000	2.263	JJ	6,250	12,500	04/15/2013	07/01/2025
93974D-AW-8	WASHINGTON ST 5			2	1.B FE	281,360	112.2520	280,630	250,000	259,223		(3,349)			5.000	3.506	FA	5,208	12,500	08/19/2013	08/01/2025
93974D-HF-8	WASHINGTON ST 5			2	1.B FE	294,253	115.8510	289,628	250,000	268,466		(4,824)			5.000	2.832	FA	5,208	12,500	04/14/2015	08/01/2032
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,252,218	XXX	3,079,827	2,700,000	2,914,208	0	(61,669)	0	0	XXX	XXX	XXX	45,625	135,000	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,252,218	XXX	3,079,827	2,700,000	2,914,208	0	(61,669)	0	0	XXX	XXX	XXX	45,625	135,000	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
005518-WY-7	ADAMS & WELD CNTYS CO SCH DIST 5			2	1.C FE	608,605	125.5270	627,635	500,000	600,053		(8,552)			5.000	1.910	JD	2,083	25,000	05/07/2020	12/01/2042
05914F-VS-6	BALTIMORE CNTY MD 5			2	1.A FE	596,715	115.2260	576,130	500,000	539,060		(10,233)			5.000	2.711	FA	10,417	25,000	12/15/2014	08/01/2037
088281-MB-3	BEXAR CNTY TX 5			2	1.A FE	587,985	111.7770	558,885	500,000	526,309		(10,198)			5.000	2.783	JD	1,111	25,000	06/24/2014	06/15/2027
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	320,993	131.8140	329,535	250,000	316,977		(4,015)			5.000	1.569	MN	6,736		05/20/2020	05/01/2029
165393-JC-4	CHESHIRE CNTY NH 5			2	1.C FE	440,262	129.4870	453,205	350,000	413,499		(8,599)			5.000	2.129	AO	3,694	17,500	10/20/2017	10/15/2028
179093-GC-7	CLACKAMAS CNTY OR SCH DIST #12 5			2	1.B FE	302,408	116.4680	291,170	250,000	270,575		(5,624)			5.000	2.513	JD	556	12,500	12/22/2014	06/15/2028
199492-E7-0	COLUMBUS OH 2.632			2	1.A FE	500,000	107.2010	536,005	500,000	500,000					2.632	2.632	AO	3,290	12,612	10/04/2019	04/01/2033
235219-HU-9	DALLAS TX 5			2	1.D FE	304,584	105.2280	263,070	250,000	257,735		(6,716)			5.000	2.213	FA	4,722	12,500	07/09/2013	02/15/2025
280455-EA-0	EDGEWOOD OH CITY SCH DIST 5			2	1.C FE	264,170	111.5900	278,975	250,000	254,030		(1,547)			5.000	4.297	JD	1,042	12,500	06/26/2013	12/01/2028
447025-UX-3	HUNTSVILLE AL 5			2	1.A FE	314,745	121.2540	303,135	250,000	286,736		(6,441)			5.000	2.088	MN	2,083	12,500	06/16/2016	05/01/2035
498531-CR-1	KLEIN TX INDEP SCH DIST 5			2	1.C FE	582,510	112.4170	562,085	500,000	524,325		(8,905)			5.000	3.041	FA	10,417	25,000	10/31/2013	08/01/2025
514282-VE-9	LANCASTER PA 5			2	1.F FE	425,009	121.1130	423,896	350,000	392,148		(7,273)			5.000	2.582	MN	2,917	17,500	03/10/2016	11/01/2026
592112-NG-7	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	303,703	109.5020	273,755	250,000	262,286		(5,910)			5.000	2.482	JJ	6,250	12,500	05/23/2013	01/01/2027
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	591,740	119.1460	595,730	500,000	544,898		(9,208)			5.000	2.872	JJ	12,500	25,000	07/30/2015	07/01/2030
64327T-EC-8	NEW CASTLE CNTY DE 5			2	1.A FE	621,145	120.0420	600,210	500,000	565,624		(12,995)			5.000	2.096	AO	6,250	25,000	07/26/2016	10/01/2038
64966M-FB-0	NEW YORK NY 5			2	1.C FE	180,950	121.7900	182,685	150,000	168,689		(3,069)			5.000	2.601	FA	3,125	7,500	10/31/2016	08/01/2032
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	254,205	102.5180	266,547	260,000	254,634		364			2.750	2.953	FA	2,979	5,502	10/17/2019	02/01/2033
770077-Z7-3	ROANOKE VA 5			2	1.B FE	251,936	112.0430	224,086	200,000	213,823		(5,230)			5.000	2.201	JJ	4,611	10,000	02/13/2013	07/15/2025
783243-6Y-9	RUTHERFORD CNTY TN 5				1.B FE	309,180	124.2000	310,500	250,000	273,236		(4,014)			5.000	3.081	AO	3,125	12,500	09/03/2010	04/01/2026
796237-W8-4	SAN ANTONIO TX 5				1.A FE	617,145	119.2260	596,130	500,000	554,212		(12,535)			5.000	2.222	FA	10,417	25,000	09/23/2015	02/01/2025
840658-QL-5	S WSTRN CITY OH SCH DIST FRANK 2.932			2	1.C FE	500,000	105.7800	528,900	500,000	500,000					2.932	2.932	JD	1,222	14,660	09/13/2019	12/01/2033
989258-PE-2	ZEELAND MI PUBLIC SCHS 2.175			2	1.C FE	250,000	103.1020	257,755	250,000	250,000					2.175	2.175	MN	906	1,495	06/24/2020	05/01/2032
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						9,127,986	XXX	9,040,023	7,810,000	8,468,850	0	(130,700)	0	0	XXX	XXX	XXX	100,453	336,769	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						9,127,986	XXX	9,040,023	7,810,000	8,468,850	0	(130,700)	0	0	XXX	XXX	XXX	100,453	336,769	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	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
04048R-MM-5	ARIZONA BRD OF RGTS ST UNIV SY 5			2	1.C FE	293,285	117.4000	293,500	250,000	270,685		(4,224)			5.000	3.032	JJ	6,250	12,500	03/26/2015	07/01/2036
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491				1.B FE	500,000	99.6060	498,030	500,000	500,000					1.491	1.491	AO	1,284		10/15/2020	10/01/2029
160853-ST-5	CHARLOTTE-MECKLENBURG NC HOSP 5			2	1.D FE	565,970	119.8220	599,110	500,000	539,486		(6,252)			5.000	3.298	JJ	11,528	25,000	11/15/2016	01/15/2036
20774Y-PT-8	CONNECTICUT ST HLTH & EDUCTNL 5			2	1.F FE	562,760	111.5880	557,940	500,000	520,077		(6,617)			5.000	3.510	MN	4,167	25,000	10/31/2013	11/01/2027
23542J-AT-2	DALLAS TX WTRWKS & SWR SYS REV 5			2	1.B FE	759,603	122.6240	797,056	650,000	717,841		(10,638)			5.000	3.021	AO	8,125	32,500	11/17/2016	10/01/2034
240523-UK-4	DE KALB CNTY GA WTR & SWR REVE 5.25			2	1.C FE	371,232	125.5950	376,785	300,000	339,684		(6,279)			5.250	2.761	AO	3,938	15,750	03/13/2013	10/01/2032
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.A FE	504,460	100.3862	501,931	500,000	501,188		(3,272)			2.590	1.505	MS	3,669	6,475	05/20/2020	03/19/2040
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28			2	1.A FE	1,000,000	99.1664	991,664	1,000,000	1,000,000					1.100	1.100	JJ	4,706		07/20/2020	07/27/2028
3134GW-EM-4	FREDDIE MAC 1.52 28/01/33			2	1.A FE	500,000	100.0034	500,017	500,000	500,000					1.520	1.520	JJ	3,230		07/30/2020	01/28/2033
3135GA-5V-9	FANNIE MAE 1 23/06/28			2	1.A	500,000	99.6659	498,329	500,000	500,000					1.000	1.000	JD	111		12/09/2020	06/23/2028
3135GA-A6-8	FANNIE MAE 1 14/12/28			2	1.A	500,000	100.0700	500,350	500,000	500,000					1.000	1.000	JD	236		12/09/2020	12/14/2028
3136G4-ZU-0	FANNIE MAE 1 28/01/28			2	1.A FE	1,000,000	99.3287	993,287	1,000,000	1,000,000					1.000	1.000	JJ	4,250		07/21/2020	01/28/2028
437887-GX-4	HOMEWOOD AL EDUCTNL BLDG AUTHR 2.785				1.G FE	300,000	104.2200	312,660	300,000	300,000					2.785	2.785	JD	696	8,100	11/21/2019	12/01/2027
438701-ZB-3	HONOLULU CITY & CNTY HI WSTWTR 5			2	1.C FE	302,488	120.5980	301,495	250,000	275,585		(5,289)			5.000	2.590	JJ	6,250	12,500	07/28/2015	07/01/2026
45506D-ZJ-7	INDIANA ST FIN AUTH REVENUE 5			2	1.A FE	627,305	124.5210	622,605	500,000	575,752		(12,639)			5.000	2.122	FA	10,417	25,000	10/07/2016	02/01/2030
485424-PT-6	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	600,180	116.3430	581,715	500,000	540,629		(10,399)			5.000	2.673	MS	8,333	25,000	11/14/2014	09/01/2030
485424-QK-4	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	615,315	120.9930	604,965	500,000	558,696		(11,757)			5.000	2.343	MS	8,333	25,000	12/15/2015	09/01/2029
485429-UA-0	KANSAS ST DEV FIN AUTH REVENUE 5				1.E FE	293,960	101.5190	253,798	250,000	252,076		(6,073)			5.000	2.517	MN	2,083	12,500	07/03/2013	05/01/2021
49151E-7W-7	KENTUCKY ST PROPERTY & BLDGS C 5			2	1.E FE	267,125	102.7320	256,830	250,000	251,338		(1,893)			5.000	4.074	FA	5,208	12,500	08/25/2011	08/01/2029
54659R-EL-1	LOUISVILLE & JEFFERSON CNTY KY 3			2	1.A FE	288,510	114.3160	285,790	250,000	286,981		(1,529)			3.000	1.239	MN	958	3,750	08/06/2020	11/15/2035
56682H-CC-1	MARICOPA CNTY AZ INDL DEV AUTH 5			2	1.D FE	575,805	121.9380	609,690	500,000	547,928		(7,118)			5.000	3.241	JJ	12,500	25,000	11/16/2016	01/01/2038
574218-GC-1	MARYLAND ST HLTH & HGR EDUCTNL 5			2	1.D FE	582,350	107.1320	535,660	500,000	515,106		(9,689)			5.000	2.942	JJ	12,500	25,000	05/10/2013	07/01/2032
574486-FD-3	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	276,973	114.1920	285,480	250,000	273,947		(3,025)			4.000	1.746	JD	833	5,306	04/30/2020	12/01/2027
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	458,388	102.9800	463,410	450,000	458,006		(382)			2.264	2.061	MS	3,396	4,585	06/23/2020	09/01/2032
64972H-UH-3	NEW YORK CITY NY TRANSITIONAL 5			2	1.C FE	588,540	106.7690	533,845	500,000	515,755		(9,849)			5.000	2.908	JJ	11,528	25,000	10/24/2012	07/15/2032
662903-NC-3	N TEXAS ST MUNI WTR DIST WTR S 5			2	1.C FE	597,320	105.3520	526,760	500,000	513,950		(11,601)			5.000	2.576	MS	8,333	25,000	03/05/2013	09/01/2029
67756A-3A-8	OHIO ST HGR EDUCTNL FAC COMMIS 3			2	1.C FE	236,864	102.7650	231,221	225,000	226,498		(1,459)			3.000	2.328	JJ	3,375	6,750	04/29/2013	01/01/2023
677632-YN-5	OHIO ST UNIV 5				1.A FE	11,907	122.8700	12,287	10,000	10,810		(150)			5.000	3.219	JD	42	500	10/17/2012	12/01/2025
677632-ZF-1	OHIO ST UNIV 5				1.C FE	281,028	123.0550	295,332	240,000	257,526		(3,220)			5.000	3.386	JD	1,000	12,000	10/17/2012	12/01/2025
67765Q-CA-2	OHIO ST WTR DEV AUTH REVENUE 5			2	1.A FE	586,015	122.3860	611,930	500,000	551,774		(8,688)			5.000	2.931	JD	2,083	25,000	11/15/2016	12/01/2034
677704-A3-2	OHIO UNIV GEN RECPTS ATHENS 5			2	1.E FE	255,600	109.2050	273,013	250,000	252,072		(1,010)			5.000	4.548	JD	1,042	12,500	07/24/2013	12/01/2036
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	116.8660	292,165	250,000	268,248		(4,375)			5.000	3.002	MN	1,597	12,500	11/20/2014	11/15/2030
68803E-AR-6	OSCEOLA CNTY FL PUBLIC IMPT RE 3.819			1,2	1.D FE	259,885	109.6690	274,173	250,000	258,356		(1,088)			3.819	3.267	AO	2,387	9,548	07/30/2019	10/01/2037
709235-XX-8	PENNSYLVANIA ST UNIV 5			2	1.C FE	636,290	122.5210	612,605	500,000	579,194		(13,044)			5.000	2.039	MS	8,333	25,000	06/16/2016	09/01/2032

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
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
765433-KK-2	RICHMOND VA PUBLIC UTILITY REV 5			2	1.C FE	584,610	122.5800	612,900	500,000	549,538		(8,999)			5.000	2.886	JJ	11,528	25,000	11/18/2016	01/15/2032
87638Q-HS-1	TARRANT CNTY TX CULTURAL EDU F 5			2	1.D FE	573,320	111.5400	557,700	500,000	524,195		(8,281)			5.000	3.162	AO	6,250	25,000	07/16/2014	10/01/2028
88283L-KV-7	TEXAS ST TRANSPRTN COMMISSIONS 4			1	1.A FE	633,720	126.4350	632,175	500,000	630,590		(3,130)			4.000	1.652	AO	5,000	5,000	08/31/2020	10/01/2033
914072-KX-0	UNIV OF ARKANSAS AR UNIV REVEN 5			2	1.C FE	294,300	106.4040	266,010	250,000	256,894		(4,988)			5.000	2.893	MN	2,083	12,500	08/22/2012	11/01/2028
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	602,330	120.9810	604,905	500,000	547,749		(9,938)			5.000	2.723	JD	1,111	25,000	02/04/2015	06/15/2038
91802R-AN-9	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	438,375	113.1390	424,271	375,000	397,497		(7,181)			5.000	2.882	JD	833	18,750	11/17/2014	12/15/2034
91802R-CH-0	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	622,685	122.0980	610,490	500,000	569,425		(11,805)			5.000	2.291	JD	1,111	25,000	04/13/2016	12/15/2035
924214-YC-7	VERMONT ST MUNI BOND BANK 5			2	1.C FE	635,900	123.3980	616,990	500,000	581,355		(12,784)			5.000	2.076	JD	2,083	25,000	07/28/2016	12/01/2033
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	102.1300	510,650	500,000	502,075		(100)			2.124	2.077	MN	1,770	3,924	06/17/2020	11/01/2030
92812V-F2-7	VIRGINIA ST HSG DEV AUTH 2.259			2	1.B FE	367,119	102.0330	357,116	350,000	366,469		(649)			2.259	1.722	JJ	3,514		07/30/2020	07/01/2031
928172-WG-6	VIRGINIA ST PUBLIC BLDG AUTH P 5.9			1	1.B FE	248,285	131.9460	316,670	240,000	245,177		(395)			5.900	5.609	FA	5,900	14,160	11/12/2010	08/01/2030
930876-CZ-8	WAKE CNTY NC LIMITED OBLIG 5			2	1.B FE	641,320	123.4820	617,410	500,000	583,928		(13,228)			5.000	1.992	JD	2,083	25,000	06/30/2016	12/01/2035
93978H-MC-6	WASHINGTON ST HLTH CARE FACS A 5			2	1.C FE	295,790	117.7940	294,485	250,000	271,167		(4,612)			5.000	2.882	AO	3,125	12,500	04/15/2015	10/01/2030
958697-KY-9	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	300,147	109.8390	329,517	300,000	300,136		(10)			2.695	2.690	JJ	4,043	5,435	11/25/2019	01/01/2032
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						22,732,188	XXX	22,636,715	20,190,000	21,485,384	0	(247,660)	0	0	XXX	XXX	XXX	213,157	677,531	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						22,732,188	XXX	22,636,715	20,190,000	21,485,384	0	(247,660)	0	0	XXX	XXX	XXX	213,157	677,531	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
032095-AH-4	AMPHENOL CORP 4.35 01/06/29			2	2.A FE	264,675	122.4160	306,040	250,000	262,507		(1,291)			4.350	3.641	JD	906	10,875	04/16/2019	06/01/2029
06051G-GL-7	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	353,392	113.8459	398,460	350,000	352,749		(381)			3.705	3.566	JAJO	2,413	12,968	04/12/2019	04/24/2028
06368E-3G-5	BANK OF MONTREAL 1 10/02/27		A	2	1.F FE	298,500	99.4835	298,450	300,000	298,509		9			1.000	1.084	FMAN	425		12/15/2020	02/10/2027
092113-AQ-2	BLACK HILLS CORP 4.35 01/05/33			2	2.A FE	277,928	121.1513	302,878	250,000	275,414		(1,681)			4.350	3.327	MN	1,813	10,875	06/25/2019	05/01/2033
110122-CP-1	BRISTOL-MYERS SQUIBB CO 3.4 26/07/29			2	1.F FE	347,113	116.4161	407,456	350,000	347,506		245			3.400	3.496	JJ	5,124	14,214	05/07/2019	07/26/2029
149123-BN-0	CATERPILLAR INC 6.05 15/08/36				1.G FE	645,810	149.8462	749,231	500,000	622,202		(5,547)			6.050	3.951	FA	11,428	30,250	06/07/2016	08/15/2036
26442C-AX-2	DUKE ENERGY CAROLINAS 3.95 15/11/28			2	1.F FE	268,965	119.2707	298,177	250,000	266,066		(1,847)			3.950	3.006	MN	1,262	9,875	05/29/2019	11/15/2028
26875P-AU-5	EOG RESOURCES INC 4.375 15/04/30			2	1.G FE	302,738	121.5356	303,839	250,000	300,490		(2,247)			4.375	1.938	AO	2,309	5,499	07/17/2020	04/15/2030
291011-AQ-7	EMERSON ELECTRIC CO 6 15/08/32				1.F FE	337,938	139.2023	348,006	250,000	330,442		(5,789)			6.000	2.761	FA	5,667	15,000	09/10/2019	08/15/2032
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35				1.D FE	202,062	101.7129	203,426	200,000	201,998		(64)			1.875	1.751	FA	1,438		09/09/2020	08/20/2035
369550-BD-9	GENERAL DYNAMICS CORP 3.375 15/05/23			2	1.F FE	249,100	106.9361	267,340	250,000	249,551		178			3.375	3.454	MN	1,078	8,438	05/22/2018	05/15/2023
456837-AH-6	ING GROEP NV 3.95 29/03/27		D		1.G FE	201,636	115.6782	231,356	200,000	201,329		(185)			3.950	3.830	MS	2,019	7,900	04/23/2019	03/29/2027
459200-AR-2	IBM CORP 6.22 01/08/27				1.F FE	294,451	131.0818	314,596	240,000	285,581		(6,159)			6.220	3.035	FA	6,220	14,928	07/16/2019	08/01/2027
46625H-JH-4	JPMORGAN CHASE & CO 3.2 25/01/23				1.F FE	499,335	105.8613	529,306	500,000	499,709		134			3.200	3.229	JJ	6,933	16,000	02/14/2018	01/25/2023

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	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
482480-AG-5	KLA CORP 4.1 15/03/29			2	2.A FE	263,958	119.8462	299,615	250,000	262,024		(1,293)			4.100	3.409	MS	3,018	10,250	06/25/2019	03/15/2029
491674-BK-2	KENTUCKY UTILITIES CO 3.3 01/10/25			2	1.F FE	496,200	110.8280	554,140	500,000	497,166		540			3.300	3.429	AO	4,125	16,500	03/05/2019	10/01/2025
571676-AB-1	MARS INC 3.2 01/04/30			2	1.F FE	298,566	114.9837	344,951	300,000	298,758		113			3.200	3.252	AO	2,400	9,600	04/10/2019	04/01/2030
63743F-ZS-8	NATIONAL RURAL UTIL COOP 3 15/12/27				1.F FE	355,758	107.8019	377,307	350,000	354,957		(637)			3.000	2.776	MON	467	10,500	09/24/2019	12/15/2027
678858-BU-4	OKLAHOMA G&E CO 3.3 15/03/30			2	1.G FE	299,121	114.3409	343,023	300,000	299,230		70			3.300	3.332	MS	2,915	9,900	06/04/2019	03/15/2030
718546-AR-5	PHILLIPS 66 3.9 15/03/28			2	2.A FE	283,663	115.1483	316,658	275,000	282,159		(894)			3.900	3.478	MS	3,158	10,725	04/15/2019	03/15/2028
73102Q-AA-4	POLAR TANKERS INC 5.951 10/05/37				1.G FE	221,068	123.9256	309,814	250,000	229,324		1,460			5.951	7.149	MN	2,108	14,878	02/05/2009	05/10/2037
751212-AC-5	RALPH LAUREN CORP 3.75 15/09/25			2	1.G FE	309,054	112.3988	337,196	300,000	306,784		(1,365)			3.750	3.214	MS	3,313	11,250	04/23/2019	09/15/2025
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27		A	2	1.F FE	359,625	100.9136	353,197	350,000	358,454		(1,171)			2.375	1.510	FMAN	1,224	4,156	07/31/2020	11/08/2027
931142-EN-9	WALMART INC 3.25 08/07/29			2	1.C FE	349,587	116.3816	407,336	350,000	349,646		35			3.250	3.264	JJ	5,466	11,375	04/16/2019	07/08/2029
95709T-AP-5	EVERGY KANSAS CENTRAL 3.1 01/04/27			2	1.F FE	347,214	110.2789	385,976	350,000	347,753		319			3.100	3.213	AO	2,713	10,850	04/12/2019	04/01/2027
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						8,127,453	XXX	8,987,776	7,715,000	8,080,307	0	(27,448)	0	0	XXX	XXX	XXX	79,939	276,805	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						8,127,453	XXX	8,987,776	7,715,000	8,080,307	0	(27,448)	0	0	XXX	XXX	XXX	79,939	276,805	XXX	XXX
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						44,003,555	XXX	44,511,040	39,165,000	41,701,935	0	(469,769)	0	0	XXX	XXX	XXX	440,878	1,439,229	XXX	XXX
8399999 Subtotals - Total Bonds						44,003,555	XXX	44,511,040	39,165,000	41,701,935	0	(469,769)	0	0	XXX	XXX	XXX	440,878	1,439,229	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	$ 11,009,635	1B	$ 5,386,821	1C	$ 10,675,215	1D	$ 5,133,891	1E	$ 755,486	1F	$ 5,046,675	1G	$ 2,612,109
2A	$ 1,082,103	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 D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 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. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
005518-WY-7	ADAMS & WELD CNTYS CO SCH DIST 5		05/07/2020	FIRST TENNESSEE BANK N.A	XXX	608,605	500,000	11,111
109367-VG-4	BRIGHTON MI AREA SCH DIST 5		05/20/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	320,993	250,000	
989258-PE-2	ZEELAND MI PUBLIC SCHS 2.175		06/24/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	250,000	250,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,179,598	1,000,000	11,111
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491		10/15/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	500,000	500,000	
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40		05/20/2020	RBC CAPITAL MARKETS, LLC	XXX	504,460	500,000	2,230
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28		07/20/2020	FIRST TENNESSEE BANK N.A	XXX	1,000,000	1,000,000	
3134GW-EM-4	FREDDIE MAC 1.52 28/01/33		07/30/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	500,000	500,000	63
3135GA-5V-9	FANNIE MAE 1 23/06/28		12/09/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	500,000	500,000	
3135GA-A6-8	FANNIE MAE 1 14/12/28		12/09/2020	FIRST TENNESSEE BANK N.A	XXX	500,000	500,000	
3136G4-ZU-0	FANNIE MAE 1 28/01/28		07/21/2020	RBC CAPITAL MARKETS, LLC	XXX	1,000,000	1,000,000	
54659R-EL-1	LOUISVILLE & JEFFERSON CNTY KY 3		08/06/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	288,510	250,000	1,771
574486-FD-3	MARYSVILLE OH WTR SYS MTGE REV 4		04/30/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	276,973	250,000	
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264		06/23/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	458,388	450,000	2,717
88283L-KV-7	TEXAS ST TRANSPRTN COMMISSIONS 4		08/31/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	633,720	500,000	3,389
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124		06/17/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	502,175	500,000	30
92812V-F2-7	VIRGINIA ST HSG DEV AUTH 2.259		07/30/2020	STIFEL NICOLAUS & CO,INCORORATED	XXX	367,119	350,000	264
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						7,031,344	6,800,000	10,463
Bonds - Industrial and Miscellaneous (Unaffiliated)								
06368E-3G-5	BANK OF MONTREAL 1 10/02/27	A	12/15/2020	FIRST TENNESSEE BANK N.A	XXX	298,500	300,000	308
26875P-AU-5	EOG RESOURCES INC 4.375 15/04/30		07/17/2020	PERSHING LLC	XXX	302,738	250,000	2,947
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		09/09/2020	PERSHING LLC	XXX	202,062	200,000	292
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27	A	07/31/2020	D.A. DAVIDSON AND CO	XXX	359,625	350,000	1,986
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,162,925	1,100,000	5,533
8399997 - Bonds - Subtotals - Bonds - Part 3						9,373,866	8,900,000	27,107
8399998 - Bonds - Summary item from Part 5 for Bonds						631,896	600,000	230
8399999 - Bonds - Subtotals - Bonds						10,005,762	9,500,000	27,337
9999999 Totals						10,005,762	XXX	27,337

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 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	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 (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. States, Territories and Possessions (Direct and Guaranteed)																				
246381-GZ-4	DELAWARE ST 5		07/01/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	413,000	413,000	449,312	417,494		(4,469)		(4,469)		413,025		(25)	(25)	20,650	07/01/2025
246381-HD-2	DELAWARE ST 5		07/16/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	87,000	87,000	94,872	87,973		(968)		(968)		87,005		(5)	(5)	4,531	07/01/2025
68609B-J4-0	OREGON ST 5		08/03/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	261,860	252,159		(2,149)		(2,149)		250,010		(10)	(10)	12,569	08/01/2025
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						750,000	750,000	806,044	757,627	0	(7,586)	0	(7,586)	0	750,040	0	(40)	(40)	37,751	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
172252-G6-9	CINCINNATI OH CITY SCH DIST 5.25		06/01/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	271,340	251,161		(1,153)		(1,153)		250,008		(8)	(8)	6,563	06/01/2024
414005-GF-9	HARRIS CNTY TX 5		11/13/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	292,615	255,302		(5,302)		(5,302)		250,000			0	13,958	10/01/2022
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						500,000	500,000	563,955	506,463	0	(6,456)	0	(6,456)	0	500,008	0	(8)	(8)	20,521	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3130A9-J4-4	FEDERAL HOME LOAN BANK 2.12 22/09/26		03/20/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	469,370	477,452		678		678		478,130		21,870	21,870	5,241	09/22/2026
3130AE-F5-4	FEDERAL HOME LOAN BANK 3.1 08/06/23		06/08/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	499,990	499,993		1		1		499,994		6	6	7,750	06/08/2023
3133EK-E4-4	FEDERAL FARM CREDIT BANK 3 26/08/39		08/26/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000				0		500,000			0	15,000	08/26/2039
3133EK-RB-4	FEDERAL FARM CREDIT BANK 3.03 18/06/29		06/18/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	499,250	499,285		31		31		499,315		685	685	7,575	06/18/2029
3134GA-FP-4	FREDDIE MAC 2 28/08/31		02/28/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000				0		500,000			0	5,000	08/28/2031
3134GA-FX-7	FREDDIE MAC 2.15 27/08/27		05/27/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	998,750	999,098		44		44		999,142		858	858	16,125	08/27/2027
3136G3-JN-6	FANNIE MAE 2.5 25/04/30		01/27/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	490,781	500,001				0		500,001		(1)	(1)	3,125	04/25/2030
3136G3-KT-1	FANNIE MAE 2.375 28/04/31		01/28/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	650,000	650,000	649,838	650,149		(35)		(35)		650,114		(114)	(114)	3,859	04/28/2031
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						4,650,000	4,650,000	4,607,979	4,625,978	0	718	0	718	0	4,626,696	0	23,304	23,304	63,675	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
291011-BC-7	EMERSON ELECTRIC CO 4.25 15/11/20		11/15/2020	MATURITY	XXX	500,000	500,000	497,350	499,741		259		259		500,000			0	21,250	11/15/2020
61760Q-KT-0	MORGAN STANLEY 3 28/09/29		09/28/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	300,000	300,000	299,970	300,060		(60)		(60)		300,000			0	9,000	09/28/2029
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						800,000	800,000	797,320	799,801	0	199	0	199	0	800,000	0	0	0	30,250	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						6,700,000	6,700,000	6,775,297	6,689,869	0	(13,125)	0	(13,125)	0	6,676,744	0	23,256	23,256	152,197	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						603,000	600,000	631,896		0	(250)	0	(250)	0	631,646	0	(31,646)	(31,646)	6,256	XXX
8399999 - Bonds - Subtotals - Bonds						7,303,000	7,300,000	7,407,193	6,689,869	0	(13,374)	0	(13,374)	0	7,308,390	0	(8,390)	(8,390)	158,453	XXX
9999999 Totals						7,303,000	XXX	7,407,193	6,689,869	0	(13,374)	0	(13,374)	0	7,308,390	0	(8,390)	(8,390)	158,453	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
06747P-UU-1	BARCLAYS BANK PLC 1.5 08/06/22	D	06/04/2020	D.A. DAVIDSON AND CO.	12/08/2020	SECURITY CALLED BY ISSUER at 100.000	300,000	300,000	300,000	300,000				0				0	2,250	
94106L-BG-3	WASTE MANAGEMENT INC 3.45 15/06/29		06/19/2020	D.A. DAVIDSON AND CO.	07/20/2020	SECURITY CALLED BY ISSUER at 100.000	300,000	331,896	303,000	331,646		(250)		(250)			(31,646)	(31,646)	4,006	230
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							600,000	631,896	603,000	631,646	0	(250)	0	(250)	0	0	(31,646)	(31,646)	6,256	230
8399998 - Bonds - Subtotals - Bonds							600,000	631,896	603,000	631,646	0	(250)	0	(250)	0	0	(31,646)	(31,646)	6,256	230
9999999 Totals								631,896	603,000	631,646	0	(250)	0	(250)	0	0	(31,646)	(31,646)	6,256	230

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

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
Exempt Money Market Mutual Funds - as Identified by SVO								
665279-87-3	Northern Inst Treasury Portfolio		11/30/2020		XXX	488,742	9	3
8599999 - Exempt Money Market Mutual Funds - as Identified by SVO						488,742	9	3
8899999 Total Cash Equivalents						488,742	9	3

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A $ 0 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

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	 4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	 6 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	Property & Casualty; State Deposit	753,186	766,699		
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	753,186	766,699	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0