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ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

PROGRESSIVE BAYSIDE INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 17350 Employer's ID Number..... 31-1193845

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

Incorporated/Organized..... March 27, 1986 Commenced Business..... May 19, 1992

Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. .. 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 .. .. 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 .. .. 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
HEATHER ELIZABETH DAY	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

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

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	JOHN ALLEN CURTISS, JR.	HEATHER ELIZABETH DAY
KATHRYN MARGARET LEMIEUX			

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)
HEATHER ELIZABETH DAY	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

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	54,581,378	47.8	54,581,378		54,581,378	47.8
1.02 All Other Governments		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed		0.0			0	0.0
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	10,630,032	9.3	10,630,032		10,630,032	9.3
1.06 Industrial and Miscellaneous	48,080,783	42.1	48,080,783		48,080,783	42.1
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	113,292,193	99.3	113,292,193	0	113,292,193	99.3
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)	799,992	0.7	799,992		799,992	0.7
6.03 Short-Term Investments (Schedule DA)		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	799,992	0.7	799,992	0	799,992	0.7
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	240	0.0	240		240	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	114,092,425	100.0	114,092,425	0	114,092,425	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		108,669,673
2.	Cost of bonds and stocks acquired, Part 3, Column 7		67,475,091
3.	Accrual of discount		109,850
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		1,791,235
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		64,367,351
7.	Deduct amortization of premium		386,305
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)		113,292,193
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		113,292,193

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	54,581,378	55,788,884	54,593,952	54,570,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	54,581,378	55,788,884	54,593,952	54,570,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
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	10,630,032	11,747,477	10,696,983	9,695,000
Industrial and Miscellaneous,	8. United States	48,080,783	50,273,432	48,305,564	47,627,286
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada				
and Hybrid Securities (Unaffiliated)	10. Other Countries				
	11. Totals	48,080,783	50,273,432	48,305,564	47,627,286
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	113,292,193	117,809,793	113,596,499	111,892,286
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	113,292,193	117,809,793	113,596,499	

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	11,601,366	33,786,586	9,993,418			XXX	55,381,370	48.5	49,810,706	45.8	55,381,370	
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	11,601,366	33,786,586	9,993,418	0	0	XXX	55,381,370	48.5	49,810,706	45.8	55,381,370	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						XXX	0	0.0		0.0		
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	0	0	0	0	0	XXX	0	0.0	0	0.0	0	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	60,206	1,315,000	9,254,826			XXX	10,630,032	9.3	1,687,353	1.6	10,630,032	
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	60,206	1,315,000	9,254,826	0	0	XXX	10,630,032	9.3	1,687,353	1.6	10,630,032	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	8,548,293	7,134,099	2,907,177			XXX	18,589,569	16.3	21,103,814	19.4	10,285,746	8,303,823
6.2 NAIC 2	5,336,110	19,169,571	4,985,533			XXX	29,491,214	25.8	36,067,800	33.2	29,491,214	
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	13,884,403	26,303,670	7,892,710	0	0	XXX	48,080,783	42.1	57,171,614	52.6	39,776,960	8,303,823
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) 20,209,865	42,235,685	22,155,421	0	0	0	84,600,971	74.2	XXX	XXX	76,297,148	8,303,823
11.2 NAIC 2	(d) 5,336,110	19,169,571	4,985,533	0	0	0	29,491,214	25.8	XXX	XXX	29,491,214	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	25,545,975	61,405,256	27,140,954	0	0	0	(b) 114,092,185	100.0	XXX	XXX	105,788,362	8,303,823
11.8 Line 11.7 as a % of Col. 7	22.4	53.8	23.8	0.0	0.0	0.0	100.0	XXX	XXX	XXX	92.7	7.3
12. **Total Bonds Prior Year**												
12.1 NAIC 1	6,596,814	56,127,879	9,877,180				XXX	XXX	72,601,873	66.8	69,509,869	3,092,004
12.2 NAIC 2	7,194,990	16,958,989	11,913,821				XXX	XXX	36,067,800	33.2	33,066,869	3,000,931
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	13,791,804	73,086,868	21,791,001	0	0	0	XXX	XXX	(b) 108,669,673	100.0	102,576,738	6,092,935
12.8 Line 12.7 as a % of Col. 9	12.7	67.3	20.1	0.0	0.0	0.0	XXX	XXX	100.0	XXX	94.4	5.6
13. **Total Publicly Traded Bonds**												
13.1 NAIC 1	15,949,871	41,099,033	19,248,244				76,297,148	66.9	69,509,869	64.0	76,297,148	XXX
13.2 NAIC 2	5,336,110	19,169,571	4,985,533				29,491,214	25.8	33,066,869	30.4	29,491,214	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	21,285,981	60,268,604	24,233,777	0	0	0	105,788,362	92.7	102,576,738	94.4	105,788,362	XXX
13.8 Line 13.7 as a % of Col. 7	20.1	57.0	22.9	0.0	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	18.7	52.8	21.2	0.0	0.0	0.0	92.7	XXX	XXX	XXX	92.7	XXX
14. **Total Privately Placed Bonds**												
14.1 NAIC 1	4,259,994	1,136,652	2,907,177				8,303,823	7.3	3,092,004	2.8	XXX	8,303,823
14.2 NAIC 2							0	0.0	3,000,931	2.8	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	4,259,994	1,136,652	2,907,177	0	0	0	8,303,823	7.3	6,092,935	5.6	XXX	8,303,823
14.8 Line 14.7 as a % of Col. 7	51.3	13.7	35.0	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	3.7	1.0	2.5	0.0	0.0	0.0	7.3	XXX	XXX	XXX	XXX	7.3

(a) Includes $.....8,303,823 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 $.....799,992; 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	11,601,366	33,786,586	9,993,418			XXX	55,381,370	48.5	49,810,706	45.8	55,381,370	
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	11,601,366	33,786,586	9,993,418	0	0	XXX	55,381,370	48.5	49,810,706	45.8	55,381,370	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						XXX	0	0.0		0.0		
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	0	0	0	0	0	XXX	0	0.0	0	0.0	0	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	60,206	1,315,000	9,254,826			XXX	10,630,032	9.3	1,687,353	1.6	10,630,032	
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	60,206	1,315,000	9,254,826	0	0	XXX	10,630,032	9.3	1,687,353	1.6	10,630,032	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.01 Issuer Obligations	8,046,316	19,169,571	4,985,533			XXX	32,201,420	28.2	42,601,177	39.2	32,201,420	
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	3,137,751	2.9		
6.04 Other Loan-Backed and Structured Securities	5,838,087	7,134,099	2,907,177			XXX	15,879,363	13.9	11,432,686	10.5	7,575,540	8,303,823
6.05 Totals	13,884,403	26,303,670	7,892,710	0	0	XXX	48,080,783	42.1	57,171,614	52.6	39,776,960	8,303,823
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	19,707,888	54,271,157	24,233,777	0	0	XXX	98,212,822	86.1	XXX	XXX	98,212,822	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	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	5,838,087	7,134,099	2,907,177	0	0	XXX	15,879,363	13.9	XXX	XXX	7,575,540	8,303,823
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	25,545,975	61,405,256	27,140,954	0	0	0	114,092,185	100.0	XXX	XXX	105,788,362	8,303,823
11.09 Line 11.08 as a % of Col. 7	22.4	53.8	23.8	0.0	0.0	0.0	100.0	XXX	XXX	XXX	92.7	7.3
12. Total Bonds Prior Year												
12.01 Issuer Obligations	10,500,818	61,807,417	21,791,001			XXX	XXX	XXX	94,099,236	86.6	91,098,307	3,000,929
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.03 Commercial Mortgage-Backed Securities		3,137,751				XXX	XXX	XXX	3,137,751	2.9	3,137,751	
12.04 Other Loan-Backed and Structured Securities	3,290,986	8,141,700				XXX	XXX	XXX	11,432,686	10.5	8,340,680	3,092,006
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	13,791,804	73,086,868	21,791,001	0	0	0	XXX	XXX	108,669,673	100.0	102,576,738	6,092,935
12.09 Line 12.08 as a % of Col. 9	12.7	67.3	20.1	0.0	0.0	0.0	XXX	XXX	100.0	XXX	94.4	5.6
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	19,707,888	54,271,157	24,233,777			XXX	98,212,822	86.1	91,098,307	83.8	98,212,822	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	3,137,751	2.9	0	XXX
13.04 Other Loan-Backed and Structured Securities	1,578,093	5,997,447				XXX	7,575,540	6.6	8,340,680	7.7	7,575,540	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	21,285,981	60,268,604	24,233,777	0	0	0	105,788,362	92.7	102,576,738	94.4	105,788,362	XXX
13.09 Line 13.08 as a % of Col. 7	20.1	57.0	22.9	0.0	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	18.7	52.8	21.2	0.0	0.0	0.0	92.7	XXX	XXX	XXX	92.7	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations						XXX	0	0.0	3,000,929	2.8	XXX	0
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	4,259,994	1,136,652	2,907,177			XXX	8,303,823	7.3	3,092,006	2.8	XXX	8,303,823
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	4,259,994	1,136,652	2,907,177	0	0	0	8,303,823	7.3	6,092,935	5.6	XXX	8,303,823
14.09 Line 14.08 as a % of Col. 7	51.3	13.7	35.0	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	3.7	1.0	2.5	0.0	0.0	0.0	7.3	XXX	XXX	XXX	XXX	7.3

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			
2. Cost of cash equivalents acquired	1,699,882	1,699,882		
3. Accrual of discount	110	110		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	900,000	900,000		
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)	799,992	799,992	0	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	799,992	799,992	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 6D 7	US TREASURY NOTE				1.A	5,804,531	100.357	5,820,706	5,800,000	5,800,193		(2,468)			2.500	2.458	FA	49,268	145,000	03/19/2019	02/28/2021
912828 6R 6	US TREASURY NOTE				1.A	9,970,313	106.801	10,680,100	10,000,000	9,979,713		5,761			2.250	2.313	AO	38,536	225,000	04/29/2019	04/30/2024
912828 7A 2	US TREASURY NOTE				1.A	5,004,297	100.742	5,037,100	5,000,000	5,001,181		(2,353)			1.625	1.577	JD	224	81,250	08/27/2019	06/30/2021
912828 J4 3	US TREASURY NOTE				1.A	4,995,313	101.891	5,094,550	5,000,000	4,998,792		988			1.750	1.770	FA	29,731	87,500	05/25/2017	02/28/2022
912828 VS 6	US TREASURY NOTE	SD			1.A	586,143	106.141	605,004	570,000	575,172		(1,900)			2.500	2.142	FA	5,382	14,250	11/26/2014	08/15/2023
912828 XT 2	US TREASURY NOTE				1.A	2,517,090	106.113	2,652,825	2,500,000	2,511,935		(3,364)			2.000	1.855	MN	4,396	50,000	06/17/2019	05/31/2024
912828 YM 6	US TREASURY NOTE				1.A	3,982,344	104.793	4,191,720	4,000,000	3,986,295		3,441			1.500	1.592	AO	10,276	60,000	11/04/2019	10/31/2024
912828 ZF 0	US TREASURY NOTE				1.A	5,046,875	100.906	5,045,300	5,000,000	5,040,318		(6,557)			0.500	0.309	MS	6,387	12,500	04/21/2020	03/31/2025
91282C AF 8	US TREASURY N/B NOTE				1.A	3,994,531	99.938	3,997,520	4,000,000	3,995,201		669			0.125	0.171	FA	1,889		08/18/2020	08/15/2023
91282C AV 3	US TREASURY N/B NOTE				1.A	9,993,359	99.609	9,960,900	10,000,000	9,993,418		59			0.875	0.882	MN	11,119		11/18/2020	11/15/2030
91282C AZ 4	US TREASURY N/B NOTE				1.A	2,699,156	100.117	2,703,159	2,700,000	2,699,160		4			0.375	0.381	MN	890		12/23/2020	11/30/2025
0199999. U.S. Government - Issuer Obligations						54,593,952	XXX	55,788,884	54,570,000	54,581,378	0	(5,720)	0	0	XXX	XXX	XXX	158,098	675,500	XXX	XXX
0599999. Total - U.S. Government						54,593,952	XXX	55,788,884	54,570,000	54,581,378	0	(5,720)	0	0	XXX	XXX	XXX	158,098	675,500	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																					
249182 LD 6	DENVER CITY & CNTY CO ARPT REV				1.F FE	4,455,400	132.329	5,293,160	4,000,000	4,428,218		(27,182)			5.000	3.700	JD	16,667	200,000	03/19/2020	12/01/2030
373539 2U 8	GEORGIA ST HSG & FIN AUTH REV				1.A FE	1,315,000	102.814	1,352,004	1,315,000	1,315,000					2.500	2.500	JD	2,740	32,875	12/02/2015	12/01/2022
373539 D3 6	GEORGIA ST HSG & FIN AUTH REV			2	1.A FE	62,220	101.239	60,743	60,000	60,206		(176)			4.000	3.156	JD	200	2,400	11/17/2011	06/01/2030
64971X DZ 8	NEW YORK CITY NY TRANSITIONALF				1.A FE	4,864,363	116.703	5,041,570	4,320,000	4,826,608		(37,755)			3.750	2.021	MN	27,000	81,000	05/26/2020	05/01/2028
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						10,696,983	XXX	11,747,477	9,695,000	10,630,032	0	(65,113)	0	0	XXX	XXX	XXX	46,607	316,275	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						10,696,983	XXX	11,747,477	9,695,000	10,630,032	0	(65,113)	0	0	XXX	XXX	XXX	46,607	316,275	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
015271 AL 3	ALEXANDRIA REAL ESTATE EQUIT			2	2.A FE	4,117,071	111.184	4,357,301	3,919,000	4,075,859		(35,255)			3.450	2.436	AO	22,910	135,206	10/29/2019	04/30/2025
025816 BU 2	AMERICAN EXPRESS CO			2	1.F FE	1,226,280	100.867	1,210,404	1,200,000	1,206,968		(19,312)			3.375	1.391	MN	4,950	40,500	03/03/2020	05/17/2021
10112R AX 2	BOSTON PROPERTIES LP			2	2.A FE	5,336,191	113.938	5,724,245	5,024,000	5,278,585		(48,847)			3.650	2.531	FA	76,407	183,376	10/23/2019	02/01/2026
254687 CK 0	DISNEY WALT CO				1.G FE	1,550,280	100.467	1,507,005	1,500,000	1,503,238		(26,662)			4.500	2.683	FA	25,500	67,500	03/20/2019	02/15/2021
269246 BP 8	E*TRADE FINANCIAL CORPORATION			2	2.A FE	2,898,420	103.858	3,115,740	3,000,000	2,953,315		26,863			2.950	3.933	FA	31,220	88,500	11/28/2018	08/24/2022
59523U AL 1	MID-AMERICA APARTMENTS			2	2.A FE	1,744,612	108.919	1,942,026	1,783,000	1,758,028		6,577			3.750	4.189	JD	2,972	66,863	11/28/2018	06/15/2024
65339K AA 8	NEXTERA ENERGY CAPITAL			2	2.A FE	3,259,296	100.651	3,220,832	3,200,000	3,204,530		(26,184)			4.500	3.654	JD	12,000	144,000	11/08/2018	06/01/2021
776696 AE 6	ROPER INDUSTRIES INC			2	2.B FE	5,160,200	104.547	5,227,350	5,000,000	5,103,784		(56,416)			3.125	1.821	MN	19,965	156,250	02/04/2020	11/15/2022
891906 AD 1	TOTAL SYSTEM SERVICES INC			2	2.C FE	2,129,953	100.550	2,143,726	2,132,000	2,131,580		783			3.800	3.843	AO	20,254	81,016	12/28/2018	04/01/2021
92343V FE 9	VERIZON COMMUNICATIONS INC			2	2.A FE	4,984,650	112.042	5,602,100	5,000,000	4,985,533		883			3.150	3.186	MS	43,313	79,625	03/17/2020	03/22/2030
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						32,406,953	XXX	34,050,729	31,758,000	32,201,420	0	(177,570)	0	0	XXX	XXX	XXX	259,491	1,042,836	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
233871 AC 6	DTRT 2019-1 A3			4	1.A FE	2,217,413	101.135	2,224,247	2,199,286	2,205,830		(11,387)			2.770	2.133	MON	2,708	60,920	12/23/2019	08/15/2022
40438D AC 3	HPEFS 2019-1A A3			4	1.A FE	2,082,281	101.081	2,122,701	2,100,000	2,092,092		9,810			2.210	2.924	MON	1,417	30,940	04/21/2020	09/20/2029
58769L AD 4	MBALT 2018-B A4			4	1.A FE	1,600,235	100.657	1,580,315	1,570,000	1,578,094		(22,140)			3.310	0.905	MON	2,310	30,314	05/27/2020	07/15/2024
89237J AA 4	TALNT 2020-1A A			4	1.A FE	3,999,769	102.970	4,118,800	4,000,000	4,005,900		6,132			1.350	1.626	MON	900	29,550	06/01/2020	05/25/2033
92348X AD 7	VZOT 2018-A C			4	1.E FE	5,998,913	102.944	6,176,640	6,000,000	5,997,447		1,978			3.550	3.609	MON	6,508	213,000	10/02/2018	04/20/2023
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						15,898,611	XXX	16,222,703	15,869,286	15,879,363	0	(15,607)	0	0	XXX	XXX	XXX	13,843	364,724	XXX	XXX

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
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						48,305,564	XXX	50,273,432	47,627,286	48,080,783	0	(193,177)	0	0	XXX	XXX	XXX	273,334	1,407,560	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations						97,697,888	XXX	101,587,090	96,023,000	97,412,830	0	(248,403)	0	0	XXX	XXX	XXX	464,196	2,034,611	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						15,898,611	XXX	16,222,703	15,869,286	15,879,363	0	(15,607)	0	0	XXX	XXX	XXX	13,843	364,724	XXX	XXX
8399999. Grand Total - Bonds						113,596,499	XXX	117,809,793	111,892,286	113,292,193	0	(264,010)	0	0	XXX	XXX	XXX	478,039	2,399,335	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A 70,665,108	1B 0	1C 0	1D 0	1E 5,997,447	1F 5,635,186	1G 1,503,238
2A 22,255,850	2B 5,103,784	2C 2,131,580				
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 ZF 0	US TREASURY NOTE 0.500% 03/31/25		04/21/2020	Barclays Capital		5,046,875	5,000,000	1,503
91282C AF 8	US TREASURY N/B NOTE 0.125% 08/15/23		08/18/2020	Barclays Capital		3,994,531	4,000,000	54
91282C AV 3	US TREASURY N/B NOTE 0.875% 11/15/30		11/18/2020	Credit Suisse		9,993,359	10,000,000	967
91282C AZ 4	US TREASURY N/B NOTE 0.375% 11/30/25		12/23/2020	Barclays Capital		2,699,156	2,700,000	668
0599999. Total - Bonds - U.S. Government						21,733,921	21,700,000	3,192
Bonds - U.S. Special Revenue and Special Assessment								
249182 LD 6	DENVER CITY & CNTY CO ARPT REV		03/19/2020	JP Morgan Securities Inc.		4,455,400	4,000,000	62,222
64971X DZ 8	NEW YORK CITY NY TRANSITIONALF		05/26/2020	JP Morgan Securities Inc.		4,864,363	4,320,000	12,150
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						9,319,763	8,320,000	74,372
Bonds - Industrial and Miscellaneous								
025816 BU 2	AMERICAN EXPRESS CO 3.375% 05/17/21		03/03/2020	HSBC Securities Inc.		1,226,280	1,200,000	12,150
40438D AC 3	HPEFS 2019-1A A3 2.210% 09/20/29		04/21/2020	HSBC Securities Inc.		2,082,281	2,100,000	387
58769L AD 4	MBALT 2018-B A4 3.310% 07/15/24		05/27/2020	JP Morgan Securities Inc.		1,600,235	1,570,000	2,021
776696 AE 6	ROPER INDUSTRIES INC 3.125% 11/15/22		02/04/2020	Bank of America Corp.		5,160,200	5,000,000	35,156
89237J AA 4	TALNT 2020-1A A 1.350% 05/25/33		06/01/2020	Citigroup		3,999,769	4,000,000	
92343V FE 9	VERIZON COMMUNICATIONS INC		03/17/2020	Goldman Sachs		4,984,650	5,000,000	
3899999. Total - Bonds - Industrial and Miscellaneous						19,053,415	18,870,000	49,714
8399997. Total - Bonds - Part 3						50,107,099	48,890,000	127,278
8399998. Total - Bonds - Summary Item from Part 5						17,367,992	16,540,000	39,703
8399999. Total - Bonds						67,475,091	65,430,000	166,981
9999999. Total - Bonds, Preferred and Common Stocks						67,475,091	XXX	166,981

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 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 YM 6	US TREASURY NOTE 1.500% 10/31/24		06/30/2020.	JP Morgan Securities Inc.		1,054,063	1,000,000	995,586	995,713		426		426		996,140		57,923	57,923	10,027	10/31/2024.
912828 YU 8	US TREASURY NOTE 1.625% 11/30/26		10/22/2020.	JP Morgan Securities Inc.		10,671,094	10,000,000	9,876,563	9,877,180		13,577		13,577		9,890,756		780,337	780,337	145,628	11/30/2026.
912828 YV 6	US TREASURY NOTE 1.500% 11/30/24		01/30/2020.	Goldman Sachs		1,509,844	1,500,000	1,481,660	1,481,717		288		288		1,482,006		27,838	27,838	3,811	11/30/2024.
912828 YW 4	US TREASURY NOTE 1.625% 12/15/22		05/05/2020.	Goldman Sachs		1,657,563	1,600,000	1,600,813	1,600,811		(98)		(98)		1,600,713		56,849	56,849	10,158	12/15/2022.
912828 YY 0	US TREASURY NOTE 1.750% 12/31/24		04/17/2020.	JP Morgan Securities Inc.		3,200,156	3,000,000	3,002,109	3,002,108		(149)		(149)		3,001,959		198,197	198,197	16,010	12/31/2024.
0599999.	Total - Bonds - U.S. Government					18,092,720	17,100,000	16,956,731	16,957,529	0	14,044	0	14,044	0	16,971,574	0	1,121,144	1,121,144	185,634	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
373539 D3 6	GEORGIA ST HSG & FIN AUTH REV		09/01/2020.	Redemption 100.0000		310,000	310,000	321,470	311,972		(1,972)		(1,972)		310,000			0	6,350	06/01/2030.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					310,000	310,000	321,470	311,972	0	(1,972)	0	(1,972)	0	310,000	0	0	0	6,350	XXX
Bonds - Industrial and Miscellaneous																				
02582J HQ 6	AMXCA 2018-1 A 2.670% 10/17/22		03/15/2020.	Paydown		2,000,000	2,000,000	1,989,844	1,998,320		1,680		1,680		2,000,000			0	13,350	10/17/2022.
126650 CW 8	CVS HEALTH CORP 4.100% 03/25/25		12/22/2020.	Citigroup		2,865,127	2,500,000	2,470,725	2,475,276		3,170		3,170		2,478,446		386,681	386,681	102,399	03/25/2025.
22966R AA 4	CUBESMART LP 4.800% 07/15/22		10/30/2020.	Call 100.0000		2,000,000	2,000,000	2,100,600	2,058,339		(20,686)		(20,686)		2,037,654		(37,654)	(37,654)	264,672	07/15/2022.
233871 AC 6	DTRT 2019-1 A3 2.770% 08/15/22		12/15/2020.	Paydown		867,714	867,714	874,866	874,789		(7,075)		(7,075)		867,714			0	21,089	08/15/2022.
29379V AF 0	ENTERPRISE PRODUCTS OPER		01/31/2020.	Maturity		1,202,000	1,202,000	1,225,595	1,203,778		(1,778)		(1,778)		1,202,000			0	31,554	01/31/2020.
337738 AN 8	FISERV INC 2.700% 06/01/20		06/01/2020.	Maturity		3,000,000	3,000,000	2,965,920	2,990,281		9,719		9,719		3,000,000			0	40,500	06/01/2020.
49446R AR 0	KIMCO REALTY CORP 2.700% 03/01/24		04/14/2020.	Wells Fargo Bank		2,476,225	2,500,000	2,323,600	2,360,589		9,005		9,005		2,369,594		106,631	106,631	42,188	03/01/2024.
571748 AY 8	MARSH & MCLENNAN COS INC		03/06/2020.	Maturity		3,000,000	3,000,000	2,957,190	2,993,534		6,466		6,466		3,000,000			0	35,250	03/06/2020.
61762D BB 6	MSBAM 2013-C9 C 4.170% 05/15/46		05/19/2020.	Morgan Stanley		3,031,830	3,152,000	3,135,994	3,137,751		1,005		1,005		3,138,756		(106,926)	(106,926)	60,997	05/15/2046.
637417 AE 6	NATIONAL RETAIL 3.800% 10/15/22		03/20/2020.	Call 100.0000		2,500,000	2,500,000	2,500,925	2,500,647		(1)		(1)		2,500,646		(644)	(644)	169,205	10/15/2022.
756109 AP 9	REALTY INCOME CORP 4.650% 08/01/23		05/29/2020.	Citigroup		2,084,826	1,945,000	2,041,472	2,009,945		(7,783)		(7,783)		2,002,161		82,665	82,665	75,620	08/01/2023.
89238M AD 0	TAOT 2017-A A3 1.730% 02/16/21		04/15/2020.	Paydown		347,438	347,438	344,954	346,891		547		547		347,438			0	1,197	02/16/2021.
928668 AN 2	VOLKSWAGEN GROUP AMERICA		11/13/2020.	Maturity		3,000,000	3,000,000	3,002,340	3,000,928		(928)		(928)		3,000,000			0	116,280	11/13/2020.
3899999.	Total - Bonds - Industrial and Miscellaneous					28,375,160	28,014,152	27,934,025	27,951,068	0	(6,659)	0	(6,659)	0	27,944,409	0	430,753	430,753	974,301	XXX
8399997.	Total - Bonds - Part 4					46,777,880	45,424,152	45,212,226	45,220,569	0	5,413	0	5,413	0	45,225,983	0	1,551,897	1,551,897	1,166,285	XXX
8399998.	Total - Bonds - Summary Item from Part 5					17,589,471	16,540,000	17,367,992			(17,860)		(17,860)		17,350,130		239,338	239,338	107,503	XXX
8399999.	Total - Bonds					64,367,351	61,964,152	62,580,218	45,220,569	0	(12,447)	0	(12,447)	0	62,576,113	0	1,791,235	1,791,235	1,273,788	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					64,367,351	XXX	62,580,218	45,220,569	0	(12,447)	0	(12,447)	0	62,576,113	0	1,791,235	1,791,235	1,273,788	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					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	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 - U.S. Government																				
912828 ZG 8	US TREASURY NOTE 0.375% 03/31/22		03/31/2020	Goldman Sachs	04/17/2020	Goldman Sachs	300,000	300,891	301,055	300,866		(24)		(24)			188	188	61	
912828 ZS 2	US TREASURY NOTE 0.500% 05/31/27		06/22/2020	Citigroup	07/06/2020	Goldman Sachs	2,800,000	2,796,938	2,799,563	2,796,952		15		15			2,610	2,610	1,415	918
91282C AJ 0	US TREASURY N/B NOTE 0.250% 08/31/25.		09/14/2020	JP Morgan Securities Inc.	10/01/2020	Goldman Sachs	3,500,000	3,499,453	3,496,582	3,499,458		5		5			(2,876)	(2,876)	773	363
0599999.	Total - Bonds - U.S. Government						6,600,000	6,597,282	6,597,200	6,597,276	0	(4)	0	(4)	0	0	(78)	(78)	2,249	1,281
Bonds - U.S. States, Territories and Possessions																				
917542 WG 3	UTAH ST 5.000% 07/01/24		04/21/2020	JP Morgan Securities Inc.	05/21/2020	Morgan Stanley	4,940,000	5,770,710	5,873,611	5,752,854		(17,856)		(17,856)			120,756	120,756	61,064	38,422
1799999.	Total - Bonds - U.S. States, Territories & Possessions						4,940,000	5,770,710	5,873,611	5,752,854	0	(17,856)	0	(17,856)	0	0	120,756	120,756	61,064	38,422
Bonds - U.S. Special Revenue and Special Assessment																				
11575T AB 4	BROWN UNIVERSITY 1.914% 09/01/30		05/20/2020	Merrill Lynch	12/04/2020	Wells Fargo Bank	4,000,000	4,000,000	4,111,520	4,000,000				0			111,520	111,520	40,619	
23542J QN 8	DALLAS TX WTRWKS & SWR		06/10/2020	JP Morgan Securities Inc.	12/03/2020	Barclays Capital	1,000,000	1,000,000	1,007,140	1,000,000				0			7,140	7,140	3,571	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						5,000,000	5,000,000	5,118,660	5,000,000	0	0	0	0	0	0	118,660	118,660	44,190	0
8399998.	Total - Bonds						16,540,000	17,367,992	17,589,471	17,350,130	0	(17,860)	0	(17,860)	0	0	239,338	239,338	107,503	39,703
9999999.	Total - Bonds, Preferred and Common Stocks							17,367,992	17,589,471	17,350,130	0	(17,860)	0	(17,860)	0	0	239,338	239,338	107,503	39,703

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		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
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		12/28/2020	0.06	01/07/2021	799,992		4
0199999. U.S. Government Bonds - Issuer Obligations						799,992	0	4
0599999. Total - U.S. Government Bonds						799,992	0	4
Total Bonds								
7699999. Subtotals - Issuer Obligations						799,992	0	4
8399999. Subtotals - Bonds						799,992	0	4
8899999. Total - Cash Equivalents						799,992	0	4

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	799,992	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	B	INSUR UNDERWRITING COLLATERAL	327,949	344,958		
11. Georgia GA	B	INSUR UNDERWRITING COLLATERAL			45,408	47,763
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	201,815	212,282		
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	529,764	557,240	45,408	47,763

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