



ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

Old Guard Insurance Company

NAIC Group Code.....	0228, 0228	NAIC Company Code.....	17558	Employer's ID Number.....	23-0929640
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	December 9, 1896	Commenced Business.....	December 9, 1896		
Statutory Home Office	One Park Circle .. Westfield Center .. OH .. US .. 44251-5001 (Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	One Park Circle .. Westfield Center .. OH .. US .. 44251-5001 (Street and Number) (City or Town, State, Country and Zip Code)				
Mail Address	P.O. Box 5001 .. Westfield Center .. OH .. US .. 44251-5001 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	One Park Circle .. Westfield Center .. OH .. US .. 44251-5001 (Street and Number) (City or Town, State, Country and Zip Code)				
Internet Web Site Address	www.westfieldgrp.com				
Statutory Statement Contact	Jeffrey Scott Gillentine (Name)				
	FinancialReporting@westfieldgrp.com (E-Mail Address)				

OFFICERS

Name	Title	Name	Title
1. Edward James Largent III	President, CEO, and Board Chair	2. Joseph Christian Kohmann	Chief Financial Officer and Treasurer
3. Frank Anthony Carrino	Chief Legal Officer and Secretary		

OTHER

Robert William Bowers	National Claims and Customer Service Ldr	Jeffrey Scott Gillentine	Controller
Robyn Renee Hahn	President, Small Business Segment	Mark Anthony Kidd	Mid Market UW and Sales Leader
Terry Lee McClaskey Jr	National Personal Lines Leader	James Robert Merz	Chief Actuarial and Analytic Officer
Kristine Lynn Neate #	Chief of Staff	Jennifer Constantine Palmieri #	Chief People Officer
Tracey Lynn Petkovic	Chief Information Officer	Michael Joseph Prandi	Chief Insurance Operations Officer
Stuart Wayne Rosenberg	Chief Innovation and Strategy Officer	David Harold Ruppel	Agribusiness UW and Sales Ldr
Peter Robert Schwanke	Chief Risk Officer	Gary William Stumper	National Surety Leader
Craig David Welsh	Chief Distribution Officer	George Krieg Wiswesser	Chief Investment Officer

DIRECTORS OR TRUSTEES

Cheryl Lila Carlisle	Fariborz Ghadar	Gary Dean Hallman	David Preston Hollander #
John Patrick Lanigan Jr	Edward James Largent III	Craig David Pfeiffer	Billie Kay Rawot
John Lewis Watson			

State of..... Ohio
County of..... Medina

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) Edward James Largent III	(Signature) Joseph Christian Kohmann	(Signature) Frank Anthony Carrino
1. (Printed Name) President, CEO, and Board Chair	2. (Printed Name) Chief Financial Officer and Treasurer	3. (Printed Name) Chief Legal Officer and Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 15th 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		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	46,757,401	10.1	46,757,401	0	46,757,401	10.1
1.02 All Other Governments.....	19,124,915	4.1	19,124,915	0	19,124,915	4.1
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	23,273,769	5.0	23,273,769	0	23,273,769	5.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	9,873,501	2.1	9,873,501	0	9,873,501	2.1
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	93,960,019	20.2	93,960,019	0	93,960,019	20.2
1.06 Industrial and Miscellaneous.....	156,291,236	33.6	156,291,236	0	156,291,236	33.6
1.07 Hybrid Securities.....	0	0.0	0	0	0	0.0
1.08 Parent, Subsidiaries and Affiliates.....	0	0.0	0	0	0	0.0
1.09 SVO Identified Funds.....	0	0.0	0	0	0	0.0
1.10 Unaffiliated Bank Loans.....	0	0.0	0	0	0	0.0
1.11 Total Long-Term Bonds.....	349,280,841	75.1	349,280,841	0	349,280,841	75.1
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....	0	0.0	0	0	0	0.0
2.02 Parent, Subsidiaries and Affiliates.....	0	0.0	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)	111,793,970	24.0	111,793,970	0	111,793,970	24.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)	0	0.0	0	0	0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....	0	0.0	0	0	0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....	0	0.0	0	0	0	0.0
3.05 Mutual Funds.....	0	0.0	0	0	0	0.0
3.06 Unit Investment Trusts.....	0	0.0	0	0	0	0.0
3.07 Closed-End Funds.....	0	0.0	0	0	0	0.0
3.08 Total Common Stocks.....	111,793,970	24.0	111,793,970	0	111,793,970	24.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....	0	0.0	0	0	0	0.0
4.02 Residential Mortgages.....	0	0.0	0	0	0	0.0
4.03 Commercial Mortgages.....	0	0.0	0	0	0	0.0
4.04 Mezzanine Real Estate Loans.....	0	0.0	0	0	0	0.0
4.05 Total Valuation Allowance.....	0	0.0	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	0	0.0
5.02 Properties Held for Production of Income.....	0	0.0	0	0	0	0.0
5.03 Properties Held for Sale.....	0	0.0	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	0	0.0
6.02 Cash Equivalents (Schedule E, Part 2).....	4,041,846	0.9	4,041,846	0	4,041,846	0.9
6.03 Short-Term Investments (Schedule DA).....	0	0.0	0	0	0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	4,041,846	0.9	4,041,846	0	4,041,846	0.9
7. Contract Loans.....	0	0.0	0	0	0	0.0
8. Derivatives (Schedule DB).....	0	0.0	0	0	0	0.0
9. Other Invested Assets (Schedule BA).....	0	0.0	0	0	0	0.0
10. Receivables for Securities.....	0	0.0	0	0	0	0.0
11. Securities Lending (Schedule DL, Part 1).....	0	0.0	0	XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....	0	0.0	0	0	0	0.0
13. Total Invested Assets.....	465,116,657	100.0	465,116,657	0	465,116,657	100.0

Old Guard Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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 end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10.	Deduct total nonadmitted amounts.....		0
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.....		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.....		0
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.....		0
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.....		0
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

Old Guard Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		3,007,488
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.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	0	
5.2	Totals, Part 3, Column 9.....	(315,991)	(315,991)
6.	Total gain (loss) on disposals, Part 3, Column 19.....		(819,191)
7.	Deduct amounts received on disposals, Part 3, Column 16.....		1,872,306
8.	Deduct amortization of premium and depreciation.....		0
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.....		0
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.....		432,052,557
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		82,802,394
3.	Accrual of discount.....		143,119
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.....	17,078,057	
4.4	Part 4, Column 11.....	(13,962,465)	3,115,592
5.	Total gain (loss) on disposals, Part 4, Column 19.....		11,981,698
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		65,749,077
7.	Deduct amortization of premium.....		3,271,472
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 and/or acceleration fees, Note 5Q, Line 2.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		461,074,811
12.	Deduct total nonadmitted amounts.....		0
13.	Statement value at end of current period (Line 11 minus Line 12).....		461,074,811

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 Governments (Including all obligations guaranteed by governments)	1. United States.....	46,757,401	52,963,107	50,545,424	44,070,714
	2. Canada.....	9,585,788	10,660,557	11,212,528	8,650,000
	3. Other Countries.....	9,539,127	10,625,540	10,802,420	9,000,000
	4. Totals.....	65,882,316	74,249,204	72,560,372	61,720,714
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	23,273,769	24,853,339	24,845,696	21,810,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	9,873,501	10,743,446	10,841,283	9,375,000
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.....	93,960,019	106,038,745	100,151,372	87,956,242
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	150,827,381	166,000,396	153,928,573	142,711,000
	9. Canada.....	0	0	0	0
	10. Other Countries.....	5,463,855	6,225,813	5,584,646	4,925,000
	11. Totals.....	156,291,236	172,226,209	159,513,219	147,636,000
Parent, Subsidiaries and Affiliates	12. Totals.....	0	0	0	0
	13. Total Bonds.....	349,280,841	388,110,943	367,911,942	328,497,956
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	0	0	0	
	15. Canada.....	0	0	0	
	16. Other Countries.....	0	0	0	
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....	0	0	0	
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	92,998,174	92,998,174	41,608,329	
	21. Canada.....	0	0	0	
	22. Other Countries.....	18,795,796	18,795,796	11,241,259	
	23. Totals.....	111,793,970	111,793,970	52,849,588	
Parent, Subsidiaries and Affiliates	24. Totals.....	0	0	0	
	25. Total Common Stocks.....	111,793,970	111,793,970	52,849,588	
	26. Total Stocks.....	111,793,970	111,793,970	52,849,588	
	27. Total Bonds and Stocks.....	461,074,811	499,904,913	420,761,530	

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	5,991,204	16,520,002	17,904,047	7,131,796	1,710,147	XXX	49,257,196	14.0	48,210,542	15.6	49,257,196	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	5,991,204	16,520,002	17,904,047	7,131,796	1,710,147	XXX	49,257,196	14.0	48,210,542	15.6	49,257,196	0
2. All Other Governments												
2.1 NAIC 1	0	14,160,210	4,964,706	0	0	XXX	19,124,916	5.4	19,499,204	6.3	19,124,916	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	14,160,210	4,964,706	0	0	XXX	19,124,916	5.4	19,499,204	6.3	19,124,916	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	4,541,852	1,569,049	17,162,870	0	0	XXX	23,273,771	6.6	16,892,354	5.5	23,273,771	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	4,541,852	1,569,049	17,162,870	0	0	XXX	23,273,771	6.6	16,892,354	5.5	23,273,771	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,513,493	3,579,934	3,780,074	0	0	XXX	9,873,501	2.8	10,038,378	3.2	9,873,501	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	2,513,493	3,579,934	3,780,074	0	0	XXX	9,873,501	2.8	10,038,378	3.2	9,873,501	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	22,287,868	16,768,413	37,964,507	16,938,219	1,013	XXX	93,960,020	26.7	108,045,001	34.9	93,960,020	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	22,287,868	16,768,413	37,964,507	16,938,219	1,013	XXX	93,960,020	26.7	108,045,001	34.9	93,960,020	0

SI05

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.....	4,845,761	23,412,079	60,254,346	3,246,636	10,233,524	XXX	101,992,346	29.0	97,382,283	31.4	101,992,346	0
6.2	NAIC 2.....	0	2,433,734	436,066	17,273,215	34,155,872	XXX	54,298,887	15.4	9,734,084	3.1	54,298,887	0
6.3	NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.4	NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5	NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.6	NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7	Totals.....	4,845,761	25,845,813	60,690,412	20,519,851	44,389,396	XXX	156,291,233	44.4	107,116,367	34.6	156,291,233	0
7.	Hybrid Securities												
7.1	NAIC 1.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2	NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3	NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4	NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5	NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6	NAIC 6.....	0	0	0	0	0	XXX	0	0.0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2	NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3	NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4	NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5	NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6	NAIC 6.....	0	0	0	0	0	XXX	0	0.0	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	0.0	0	0
9.2	NAIC 2.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3	NAIC 3.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4	NAIC 4.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5	NAIC 5.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6	NAIC 6.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2	NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3	NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4	NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5	NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6	NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7	Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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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

[illegible]

(a) Includes \$.....0 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 \$.....2,499,796; 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.....	3,500,453	15,049,800	17,786,491	7,076,568	1,710,147	XXX.	45,123,459	12.8	43,615,047	14.1	45,123,459	0
1.02	Residential Mortgage-Backed Securities.....	2,490,751	1,470,202	117,556	55,228	0	XXX.	4,133,737	1.2	4,595,495	1.5	4,133,737	0
1.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.05	Totals.....	5,991,204	16,520,002	17,904,047	7,131,796	1,710,147	XXX.	49,257,196	14.0	48,210,542	15.6	49,257,196	0
2.	All Other Governments												
2.01	Issuer Obligations.....	0	14,160,210	4,964,706	0	0	XXX.	19,124,916	5.4	19,499,204	6.3	19,124,916	0
2.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.05	Totals.....	0	14,160,210	4,964,706	0	0	XXX.	19,124,916	5.4	19,499,204	6.3	19,124,916	0
3.	U.S. States, Territories and Possessions, Guaranteed												
3.01	Issuer Obligations.....	4,541,852	1,569,049	17,162,870	0	0	XXX.	23,273,771	6.6	16,892,354	5.5	23,273,771	0
3.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.05	Totals.....	4,541,852	1,569,049	17,162,870	0	0	XXX.	23,273,771	6.6	16,892,354	5.5	23,273,771	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01	Issuer Obligations.....	2,513,493	3,579,934	3,780,074	0	0	XXX.	9,873,501	2.8	10,038,378	3.2	9,873,501	0
4.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.05	Totals.....	2,513,493	3,579,934	3,780,074	0	0	XXX.	9,873,501	2.8	10,038,378	3.2	9,873,501	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01	Issuer Obligations.....	16,320,436	10,184,405	36,698,838	16,611,398	0	XXX.	79,815,077	22.7	85,789,981	27.7	79,815,077	0
5.02	Residential Mortgage-Backed Securities.....	5,967,432	6,584,008	1,265,669	326,821	1,013	XXX.	14,144,943	4.0	22,255,020	7.2	14,144,943	0
5.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.05	Totals.....	22,287,868	16,768,413	37,964,507	16,938,219	1,013	XXX.	93,960,020	26.7	108,045,001	34.9	93,960,020	0
6.	Industrial and Miscellaneous (unaffiliated)												
6.01	Issuer Obligations.....	4,845,761	25,845,813	60,690,411	20,519,851	44,389,397	XXX.	156,291,233	44.4	107,116,367	34.6	156,291,233	0
6.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
6.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
6.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
6.05	Totals.....	4,845,761	25,845,813	60,690,411	20,519,851	44,389,397	XXX.	156,291,233	44.4	107,116,367	34.6	156,291,233	0
7.	Hybrid Securities												
7.01	Issuer Obligations.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
7.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
7.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
7.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	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.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.02	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.03	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.04	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.05	Affiliated Bank Loans - Issued.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.06	Affiliated Bank Loans - Acquired.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
8.07	Totals.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0

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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

SI09

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.08	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	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	0.0	0	0
9.02 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	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 Unaffiliated Bank Loans - Issued.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired.....	0	0	0	0	0	XXX	0	0.0	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.....	31,721,995	70,389,211	141,083,390	44,207,817	46,099,544	XXX	333,501,957	94.8	XXX	XXX	333,501,957	0
11.02 Residential Mortgage-Backed Securities.....	8,458,183	8,054,210	1,383,225	382,049	1,013	XXX	18,278,680	5.2	XXX	XXX	18,278,680	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.....	40,180,178	78,443,421	142,466,615	44,589,866	46,100,557	0	351,780,637	100.0	XXX	XXX	351,780,637	0
11.09 Line 11.08 as a % of Col. 7.....	11.4	22.3	40.5	12.7	13.1	0.0	100.0	XXX	XXX	XXX	100.0	0.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	8,723,642	72,765,377	157,371,413	32,011,489	12,079,410	XXX	XXX	XXX	282,951,331	91.3	282,951,331	0
12.02 Residential Mortgage-Backed Securities.....	6,404,034	12,215,543	5,664,270	2,431,839	134,829	XXX	XXX	XXX	26,850,515	8.7	26,850,515	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.....	15,127,676	84,980,920	163,035,683	34,443,328	12,214,239	0	XXX	XXX	309,801,846	100.0	309,801,846	0
12.09 Line 12.08 as a % of Col. 9.....	4.9	27.4	52.6	11.1	3.9	0.0	XXX	XXX	100.0	XXX	100.0	0.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	31,721,994	70,389,211	141,083,391	44,207,817	46,099,544	XXX	333,501,957	94.8	282,951,331	91.3	333,501,957	XXX
13.02 Residential Mortgage-Backed Securities.....	8,458,184	8,054,210	1,383,224	382,049	1,013	XXX	18,278,680	5.2	26,850,515	8.7	18,278,680	XXX
13.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.08 Totals.....	40,180,178	78,443,421	142,466,615	44,589,866	46,100,557	0	351,780,637	100.0	309,801,846	100.0	351,780,637	XXX
13.09 Line 13.08 as a % of Col. 7.....	11.4	22.3	40.5	12.7	13.1	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.....	11.4	22.3	40.5	12.7	13.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.09 Line 14.08 as a % of Col. 7.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	5,829,561	0	5,829,561	0
2. Cost of cash equivalents acquired.....	23,543,449	2,499,796	21,043,653	0
3. Accrual of discount.....	0	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0
6. Deduct consideration received on disposals.....	25,331,164	0	25,331,164	0
7. Deduct amortization of premium.....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,041,846	2,499,796	1,542,050	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	4,041,846	2,499,796	1,542,050	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

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated																			
293792 10 7	ENTERPRISE PRODS PARTNERS L P COM UNIT.....		DE..	Various.....	04/27/2010.	03/11/2020.	3,007,488	(315,991)	0	0	0	(315,991)	0	2,691,497	1,872,306	0	(819,190)	(819,190)	47,526
1999999.	Total - Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated.....						3,007,488	(315,991)	0	0	0	(315,991)	0	2,691,497	1,872,306	0	(819,190)	(819,190)	47,526
4899999.	Subtotal - Unaffiliated.....						3,007,488	(315,991)	0	0	0	(315,991)	0	2,691,497	1,872,306	0	(819,190)	(819,190)	47,526
5099999.	Totals.....						3,007,488	(315,991)	0	0	0	(315,991)	0	2,691,497	1,872,306	0	(819,190)	(819,190)	47,526

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	
				F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol				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	
CUSIP Identification			Description																							
20772J	AA	0	CONNECTICUT ST TAXABLE QLFD SCH SER B GO.....	.....	..	.....1	1.E FE.....	2,799,587	..129.932	2,897,484	2,230,000	2,631,711	0	(39,717)	0	0	0	5.295	2.944	AO.....	29,520	118,079	07/19/2016.	10/01/2029.		
34153Q	LU	8	FLORIDA ST BRD ED PUB REF CAP OUTLAY SER.....	.....	..	.....2	1.A FE.....	2,640,550	..117.063	2,926,575	2,500,000	2,603,338	0	(14,257)	0	0	0	4.000	3.280	JD.....	8,333	100,000	04/24/2018.	06/01/2037.		
373384	WR	3	GEORGIA ST REF SER J 1 GO.....	.....	..	.....2	1.A FE.....	3,636,510	..102.370	3,071,100	3,000,000	3,037,028	0	(72,691)	0	0	0	5.000	2.501	JJ.....	75,000	150,000	11/21/2011.	07/01/2023.		
649791	DM	9	NEW YORK ST SER A GO.....	.....	..	.....2	1.B FE.....	1,827,315	..100.575	1,508,625	1,500,000	1,504,823	0	(39,487)	0	0	0	5.250	2.560	FA.....	29,750	78,750	12/15/2011.	02/15/2025.		
677521	HP	4	OHIO ST TAXABLE BAB SER E GO.....	.....	..	.....1	1.B FE.....	1,699,560	..111.221	1,668,315	1,500,000	1,569,049	0	(25,416)	0	0	0	4.711	2.849	FA.....	29,444	70,665	07/09/2015.	08/01/2023.		
882723	4R	7	TEXAS ST TRAN COMM HIGHWAY SER A GO.....	.....	..	.....2	1.A FE.....	3,527,130	..122.682	3,680,460	3,000,000	3,312,237	0	(54,414)	0	0	0	5.000	2.851	AO.....	37,500	150,000	11/14/2016.	04/01/2033.		
882723	6Z	7	TEXAS ST REF TRANSPN COMMN MOBILITY GO.....	.....	..	.....2	1.A FE.....	1,783,935	..128.765	1,931,475	1,500,000	1,691,763	0	(25,380)	0	0	0	5.000	2.900	AO.....	18,750	75,000	03/17/2017.	10/01/2031.		
1199999.	U.S. States, Territories & Possessions - Issuer Obligations.....							24,845,696	XXX	24,853,339	21,810,000	23,273,769	0	(278,651)	0	0	0	XXX	XXX	XXX	289,710	742,494	XXX	XXX		
1799999.	Total - U.S. States, Territories & Possessions (Direct and Guaranteed).....							24,845,696	XXX	24,853,339	21,810,000	23,273,769	0	(278,651)	0	0	0	XXX	XXX	XXX	289,710	742,494	XXX	XXX		
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																										
05914F	Q9	4	BALTIMORE CNTY MD GO.....	.....	..	.....2	1.A FE.....	3,197,970	..121.255	3,637,650	3,000,000	3,148,533	0	(18,165)	0	0	0	4.000	3.220	MS.....	40,000	120,000	03/06/2018.	03/01/2035.		
235308	RA	3	DALLAS TX INDPT SCH DIST TAXABLE REF SER.....	.....	..	.....2	1.A FE.....	1,819,485	..101.381	1,520,715	1,500,000	1,507,119	0	(58,088)	0	0	0	6.450	2.494	FA.....	36,550	96,750	04/15/2015.	02/15/2035.		
584002	QZ	5	MECKLENBURG CNTY NC REF SER C GO.....	.....	..		1.A FE.....	2,716,193	..119.683	2,423,581	2,025,000	2,266,024	0	(58,495)	0	0	0	5.250	2.070	JD.....	8,859	106,313	09/13/2012.	12/01/2024.		
741701	4Y	9	PRINCE GEORGES CNTY MD CONS PUB IMPT SER.....	.....	..	.....2	1.A FE.....	640,542	..122.187	733,122	600,000	631,541	0	(3,644)	0	0	0	4.000	3.209	JJ.....	11,067	24,000	06/13/2018.	07/15/2035.		
741701	X5	0	PRINCE GEORGES CNTY MD CONS PUB IMPT SER.....	.....	..	.....2	1.A FE.....	1,409,163	..112.671	1,408,388	1,250,000	1,313,910	0	(16,440)	0	0	0	4.000	2.530	MS.....	16,667	50,000	10/23/2014.	09/01/2028.		
796269	VA	3	SAN ANTONIO TX TAXABLE INDEP SCH DIST GO.....	.....	..	.....2	1.A FE.....	1,057,930	..101.999	1,019,990	1,000,000	1,006,374	0	(10,045)	0	0	0	4.006	2.960	FA.....	15,134	40,060	07/07/2015.	08/15/2028.		
1899999.	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....							10,841,283	XXX	10,743,446	9,375,000	9,873,501	0	(164,877)	0	0	0	XXX	XXX	XXX	128,277	437,123	XXX	XXX		
2499999.	Total - U.S. Political Subdivisions of States, Territories & Possessions.....							10,841,283	XXX	10,743,446	9,375,000	9,873,501	0	(164,877)	0	0	0	XXX	XXX	XXX	128,277	437,123	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																										
207758	KK	8	CONNECTICUT ST SPL TAX OBLIG TAXABLE BAB.....	.....	..	.....1	1.E FE.....	688,779	..102.552	646,078	630,000	638,380	0	(9,832)	0	0	0	4.376	2.747	MN.....	4,595	27,569	07/17/2015.	11/01/2021.		
240523	WG	1	DE KALB CNTY GA WTR & SWR SER A REV.....	.....	..	.....2	1.E FE.....	5,946,950	..103.597	5,179,850	5,000,000	5,083,300	0	(108,545)	0	0	0	5.250	2.981	AO.....	65,625	262,500	01/26/2012.	10/01/2027.		
3130AJ	4J	5	FEDERAL HOME LN BKS.....	.....	..	.....2	1.A.....	4,000,000	..100.326	4,013,040	4,000,000	4,000,000	0	0	0	0	0	2.720	2.720	FA.....	37,778	54,400	02/10/2020.	02/26/2035.		
31331H	2S	5	FEDERAL FARM CR BKS.....	.....	..		1.A.....	1,278,510	..129.891	1,298,910	1,000,000	1,101,203	0	(18,978)	0	0	0	6.890	4.475	MS.....	20,861	68,900	04/15/2009.	09/12/2025.		
31331V	Y2	6	FEDERAL FARM CR BKS.....	.....	..		1.A.....	1,116,000	..103.371	1,033,710	1,000,000	1,007,687	0	(11,972)	0	0	0	5.500	4.232	FA.....	20,625	55,000	12/03/2009.	08/16/2021.		
3133EH	7K	3	FEDERAL FARM CR BKS.....	.....	..		1.A.....	3,264,100	..120.854	4,229,890	3,500,000	3,293,390	0	13,347	0	0	0	3.130	3.743	JJ.....	49,298	109,550	10/04/2018.	01/19/2033.		
3133EJ	WR	6	FEDERAL FARM CR BKS.....	.....	..		1.A.....	4,600,000	..101.996	4,691,816	4,600,000	4,600,000	0	0	0	0	0	3.470	3.470	FA.....	61,188	159,620	08/07/2018.	08/13/2025.		
3133MA	WE	5	FEDERAL HOME LN BKS.....	.....	..		1.A.....	3,809,307	..152.796	4,583,880	3,000,000	3,455,774	0	(38,556)	0	0	0	7.125	5.027	FA.....	80,750	213,750	03/04/2009.	02/15/2030.		
3133XF	KF	2	FEDERAL HOME LN BKS.....	.....	..		1.A.....	4,145,761	..102.404	3,635,342	3,550,000	3,580,880	0	(68,079)	0	0	0	5.625	3.625	JD.....	11,094	199,688	05/05/2011.	06/11/2021.		
3133XG	6E	9	FEDERAL HOME LN BKS.....	.....	..		1.A.....	1,717,815	..127.707	1,915,605	1,500,000	1,594,336	0	(15,006)	0	0	0	5.750	4.437	JD.....	4,552	86,250	01/21/2011.	06/12/2026.		
3134A3	U4	6	FEDERAL HOME LN MTG CORP.....	.....	..		1.A.....	8,721,280	..150.139	10,509,730	7,000,000	7,959,407	0	(86,992)	0	0	0	6.750	4.804	MS.....	139,125	472,500	05/12/2010.	09/15/2029.		
31359M	EU	3	FEDERAL NATL MTG ASSN.....	.....	..		1.A.....	5,736,015	..142.632	6,418,440	4,500,000	5,257,327	0	(75,270)	0	0	0	6.250	3.876	MN.....	35,938	281,250	11/14/2013.	05/15/2029.		
31364A	6J	6	FEDERAL NATL MTG ASSN MTN.....	.....	..		1.A FE.....	2,027,340	..131.953	1,979,295	1,500,000	1,681,926	0	(39,950)	0	0	0	8.280	4.921	JJ.....	58,995	124,200	02/18/2010.	01/10/2025.		
31364B	EP	1	FEDERAL NATL MTG ASSN MTN.....	.....	..		1.A FE.....	1,328,250	..129.321	1,293,210	1,000,000	1,143,505	0	(29,096)	0	0	0	7.020	3.527	JD.....	1,560	70,200	12/16/2013.	06/23/2025.		
31364F	KW	0	FEDERAL NATL MTG ASSN.....	.....	..		1.A FE.....	3,979,987	..138.565	4,567,102	3,296,000	3,626,154	0	(39,705)	0	0	0	6.320	4.613	JD.....	6,365	208,307	08/17/2010.	12/20/2027.		
373541	Y3	9	GEORGIA ST TAXABLE ELEC AUTH REV.....	.....	..	.....1	1.F FE.....	1,659,838	..116.520	1,654,584	1,420,000	1,563,950	0	(21,574)	0	0	0	4.880	3.020	JJ.....	34,648	69,296	04/15/2016.	01/01/2027.		
44244C	GT	8	HOUSTON TX UTIL SYS REFUND SER 2016B REV.....	.....	..	.....2	1.C FE.....	1,156,320	..122.552	1,225,520	1,000,000	1,101,819	0	(15,590)	0	0	0	5.000	3.090	MN.....	6,389	50,000	05/09/2017.	11/15/2035.		
491552	UY	9	KENTUCKY ST TURNPIKE ECON TAXABLE DEV RO.....	.....	..	.....1	1.E FE.....	1,112,530	..108.488	1,084,880	1,000,000	1,010,190	0	(19,904)	0	0	0	5.244	3.174	JJ.....	26,220	52,440	06/23/2015.	07/01/2025.		
495289	7L	8	KING CNTY WA SWR PREREFUND SER B REV.....	.....	..	.....2	1.A.....	2,008,029	..100																	

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	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive 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
546398	DJ	4	LOUISIANA ST PUB FACS AUTH PJ SER B REV.....	.....	..	.....2	1.A FE.....	1,981,007	...126.962	2,094,873	1,650,000	1,810,603	0	(26,745)	0	0	5.500	3.496	MN.....	11,596	90,750	12/05/2013.	05/15/2032.
67765Q	CA	2	OHIO ST WTR DEV AUTH SER A REV.....	.....	..	.....2	1.A FE.....	2,340,000	...122.386	2,447,720	2,000,000	2,204,862	0	(34,414)	0	0	5.000	2.940	JD.....	8,333	100,000	11/18/2016.	12/01/2034.
67765Q	CB	0	OHIO ST WTR DEV AUTH SER A REV.....	.....	..	.....2	1.A FE.....	1,743,150	...122.149	1,832,235	1,500,000	1,652,852	0	(25,669)	0	0	5.000	2.950	JD.....	6,250	75,000	05/02/2017.	12/01/2035.
880591	CJ	9	TENNESSEE VALLEY AUTH PWR BD.....	.....	..	.....1	1.A.....	1,908,885	...129.969	1,949,535	1,500,000	1,657,770	0	(28,794)	0	0	6.750	4.314	MN.....	16,875	101,250	05/19/2010.	11/01/2025.
880591	DV	1	TENNESSEE VALLEY AUTH PWR BD.....	.....	..	.....1	1.A.....	9,554,030	...136.956	10,956,480	8,000,000	9,318,009	0	(85,291)	0	0	4.700	3.099	JJ.....	173,378	376,000	09/19/2018.	07/15/2033.
88213A	EN	1	TEXAS ST A&M UNIV SYS BRD TAXABLE SER A.....	.....	..	.....2	1.A FE.....	1,345,695	...111.256	1,446,328	1,300,000	1,325,881	0	(4,449)	0	0	2.916	2.517	MN.....	4,844	37,908	05/03/2016.	05/15/2027.
914437	US	5	UNIV OF MA BLDG AUTH TAXABLE SER 3 REV.....	.....	..	.....2	1.C FE.....	1,033,700	...107.905	1,079,050	1,000,000	1,030,858	0	(2,842)	0	0	3.434	3.033	MN.....	5,723	26,518	01/24/2020.	11/01/2040.
914455	PZ	7	UNIV MICHIGAN REF SER 2015 REV.....	.....	..	.....2	1.A FE.....	1,943,578	...114.910	2,091,362	1,820,000	1,903,221	0	(14,418)	0	0	4.000	3.050	AO.....	18,200	72,800	02/13/2018.	04/01/2035.
2599999.	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....							85,952,389	XXX	91,269,105	74,266,000	79,815,079	0	(936,389)	0	0	XXX	XXX	XXX	1,056,112	3,818,146	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 - Residential Mortgage-Backed Securities																							
31287N	CF	3	FHLMC 30 YR GOLD PC GRP POOL C62770.....	.....	..	.....4	1.A.....	271,618	...119.029	306,360	257,382	265,778	0	(1,912)	0	0	7.000	6.213	MON...	1,501	18,017	07/08/2005.	01/01/2032.
3128M4	AX	1	FHLMC 30 YR GOLD PC GRP POOL G02422.....	.....	..	.....4	1.A.....	45,438	...119.427	50,939	42,653	45,115	0	99	0	0	6.000	4.030	MON...	213	2,559	10/14/2009.	12/01/2036.
3128MJ	2M	1	FHLMC 30 YR GOLD PC GRP POOL G08779.....	.....	..	.....4	1.A.....	1,232,210	...106.086	1,315,004	1,239,570	1,232,354	0	73	0	0	3.500	3.924	MON...	3,615	43,385	12/18/2018.	09/01/2047.
3128MJ	5Y	2	FHLMC 30 YR GOLD PC GRP POOL G08862.....	.....	..	.....4	1.A.....	1,540,250	...106.710	1,604,982	1,504,058	1,539,243	0	(37)	0	0	4.000	1.755	MON...	5,014	60,162	02/19/2019.	02/01/2049.
3128MJ	U3	2	FHLMC 30 YR GOLD PC GRP POOL G08601.....	.....	..	.....4	1.A.....	570,183	...108.981	584,369	536,212	568,882	0	112	0	0	4.000	0.293	MON...	1,787	21,449	11/10/2014.	08/01/2044.
3128MJ	UV	0	FHLMC 30 YR GOLD PC GRP POOL G08595.....	.....	..	.....4	1.A.....	1,539,525	...108.983	1,585,705	1,454,999	1,537,693	0	929	0	0	4.000	0.413	MON...	4,850	58,200	08/19/2014.	07/01/2044.
3128MJ	V2	3	FHLMC 30 YR GOLD PC GRP POOL G08632.....	.....	..	.....4	1.A.....	303,691	...107.101	309,813	289,272	303,484	0	289	0	0	3.500	0.116	MON...	844	10,125	04/28/2015.	03/01/2045.
3128MJ	VJ	6	FHLMC 30 YR GOLD PC GRP POOL G08616.....	.....	..	.....4	1.A.....	430,074	...108.973	440,449	404,181	429,394	0	168	0	0	4.000	(0.025)	MON...	1,347	16,167	11/19/2014.	11/01/2044.
3128MJ	WC	0	FHLMC 30 YR GOLD PC GRP POOL G08642.....	.....	..	.....4	1.A.....	699,202	...109.462	721,718	659,333	698,024	0	102	0	0	4.000	0.921	MON...	2,198	26,373	07/16/2015.	05/01/2045.
3128MJ	WM	8	FHLMC 30 YR GOLD PC GRP POOL G08651.....	.....	..	.....4	1.A.....	878,700	...109.444	904,585	826,525	877,170	0	3	0	0	4.000	0.806	MON...	2,755	33,061	08/18/2015.	06/01/2045.
3128MJ	ZB	9	FHLMC 30 YR GOLD PC GRP POOL G08737.....	.....	..	.....4	1.A.....	1,276,625	...105.386	1,334,538	1,266,336	1,276,348	0	92	0	0	3.000	2.425	MON...	3,166	37,990	11/17/2016.	11/01/2046.
31292K	4Q	7	FHLMC 30 YR GOLD PC GRP POOL C03531.....	.....	..	.....4	1.A.....	376,183	...109.043	387,266	355,152	375,193	0	468	0	0	4.000	0.217	MON...	1,184	14,206	07/11/2014.	10/01/2040.
31292L	HY	4	FHLMC 30 YR GOLD PC GRP POOL C03847.....	.....	..	.....4	1.A.....	540,000	...108.472	571,289	526,669	539,295	0	822	0	0	3.500	2.601	MON...	1,536	18,433	06/12/2014.	04/01/2042.
3132HN	DM	8	FHLMC 30 YR GOLD PC GRP POOL Q11908.....	.....	..	.....4	1.A.....	174,975	...106.103	180,464	170,085	174,896	0	224	0	0	3.500	1.058	MON...	496	5,953	06/26/2014.	10/01/2042.
3132M6	NV	8	FHLMC 30 YR GOLD PC GRP POOL Q26104.....	.....	..	.....4	1.A.....	427,286	...109.006	442,141	405,611	425,996	0	(391)	0	0	4.000	(1.034)	MON...	1,352	16,224	05/08/2014.	05/01/2044.
3133TL	V5	4	FHLMC REMIC SER T 18 A3 SEQ.....	.....	..	.....4	1.A.....	14,499	...100.000	14,499	14,499	14,498	0	1	0	0	6.609	6.661	MON...	80	1,093	12/31/1999.	08/15/2029.
31371K	L7	4	FNMA PASS THRU POOL 254250.....	.....	..	.....4	1.A.....	91,008	...118.919	102,069	85,831	88,907	0	(209)	0	0	7.500	6.596	MON...	536	6,437	10/21/2005.	03/01/2032.
3137BR	RS	6	FHLMC CMO SER 4612 DV PAC.....	.....	..	.....4	1.A.....	1,810,241	...102.281	1,778,445	1,738,788	1,793,538	0	(3,518)	0	0	3.500	2.651	MON...	5,071	60,858	10/07/2016.	01/15/2055.
31388T	Q6	3	FNMA PASS THRU POOL 614377.....	.....	..	.....4	1.A.....	52,292	...115.500	57,333	49,639	51,178	0	(108)	0	0	7.000	6.217	MON...	290	3,475	08/11/2005.	02/01/2032.
3138EE	RL	5	FNMA PASS THRU POOL AK9490.....	.....	..	.....4	1.A.....	241,863	...110.217	252,676	229,254	241,017	0	201	0	0	4.000	2.670	MON...	764	9,170	09/23/2014.	04/01/2042.
3138WG	DN	1	FNMA PASS THRU POOL AS6408.....	.....	..	.....4	1.A.....	724,484	...107.040	756,686	706,921	724,009	0	(22)	0	0	3.500	1.518	MON...	2,062	24,742	02/16/2017.	01/01/2046.
31392M	HL	9	FHLMC REMIC SER 2465 PG PAC.....	.....	..	.....4	1.A.....	75,042	...117.518	86,038	73,212	74,455	0	63	0	0	6.500	5.964	MON...	397	4,759	03/21/2006.	06/15/2032.
31406D	7A	8	FNMA PASS THRU POOL 807389.....	.....	..	.....4	1.A.....	43,394	...112.037	47,116	42,054	42,830	0	(55)	0	0	6.500	6.036	MON...	228	2,733	10/19/2005.	08/01/2032.
31409A	X3	8	FNMA PASS THRU POOL 865698.....	.....	..	.....4	1.A.....	108,828	...105.189	111,242	105,755	108,768	0	809	0	0	7.000	(0.630)	MON...	617	7,403	05/24/2006.	02/01/2036.
31410B	GT	5	FNMA PASS THRU POOL 884110.....	.....	..	.....4	1.A.....	72,338	...107.516	74,498	69,290	60,514	0	209	0	0	7.000	9.963	MON...	404	4,850	05/18/2006.	05/01/2036.
31410G	KU	6	FNMA PASS THRU POOL 888707.....	.....	..	.....4	1.A.....	124,215	...119.849	141,612	118,159	123,412	0	174	0	0	7.500	6.143	MON...	738	8,862	11/07/2008.	10/01/2037.
31410G	RK	1	FNMA PASS THRU POOL 888890.....	.....	..	.....4	1.A.....	100,272	...120.655	116,910	96,896	99,738	0	(150)	0	0	6.500	5.654	MON...	525	6,298	09/04/2008.	10/01/2037.
31410K	CX	0	FNMA PASS THRU POOL 889386.....	.....	..	.....4	1.A.....	18,105	...117.901	19,700	16,709	18,008	0	18	0	0	6.000	2.582	MON...	84	1,003	08/19/2010.	03/01/2038.
31410S	PW	1	FNMA PASS THRU POOL 896037.....	.....	..	.....4	1.A.....	183,524	...118.388	210,846	178,098	183,165	0	39	0	0	7.000	4.264	MON...	1,039	12,467	09/14/2006.	08/01/2036.

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	F o r e i g n	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
31410X	B9	6	FNMA PASS THRU POOL 900164				4	1.A	48,112	112.037	52,818	47,143	47,806	0	(32)	0	0	6.500	6.219	MON	255	3,064	04/18/2007	08/01/2036
31412F	H4	8	FNMA PASS THRU POOL 923751				4	1.A	11,950	112.642	13,101	11,631	11,926	0	5	0	0	7.000	5.600	MON	68	814	06/21/2007	04/01/2037
31412M	A2	4	FNMA PASS THRU POOL 928925				4	1.A	17,306	118.859	19,832	16,685	17,281	0	(8)	0	0	6.500	3.458	MON	90	1,085	05/22/2008	12/01/2037
31413Q	U3	0	FNMA PASS THRU POOL 952502				4	1.A	155,550	115.139	174,597	151,641	155,025	0	(54)	0	0	6.500	5.754	MON	821	9,857	11/14/2008	09/01/2037
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities								14,198,983	XXX	14,769,640	13,690,243	14,144,940	0	(1,596)	0	0	XXX	XXX	XXX	45,927	551,274	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations								100,151,372	XXX	106,038,745	87,956,243	93,960,019	0	(937,985)	0	0	XXX	XXX	XXX	1,102,039	4,369,420	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																								
00206R	JZ	6	AT&T INC SR NT				1	2.B FE	10,917,050	107.810	10,781,000	10,000,000	10,902,219	0	(14,831)	0	0	3.500	2.900	JD	29,167	177,917	07/21/2020	06/01/2041
00206R	KD	3	AT&T INC SR NT				1	2.B FE	10,224,150	101.497	10,149,700	10,000,000	10,223,967	0	(183)	0	0	3.100	2.959	FA	126,583	0	12/18/2020	02/01/2043
00209A	AF	3	AT&T WIRELESS SVCS INC SR NT				1	2.B FE	1,795,065	144.969	2,174,535	1,500,000	1,674,986	0	(11,426)	0	0	8.750	7.116	MS	43,750	131,250	04/21/2003	03/01/2031
023135	BC	9	AMAZON COM INC				1	1.E FE	2,411,775	113.856	2,846,400	2,500,000	2,431,833	0	8,921	0	0	3.150	3.615	FA	28,219	78,750	09/07/2018	08/22/2027
037833	BY	5	APPLE INC				1	1.B FE	4,105,300	112.221	4,488,840	4,000,000	4,060,877	0	(11,423)	0	0	3.250	2.914	FA	46,222	130,000	01/17/2018	02/23/2026
059438	AK	7	BANC ONE CORP SUB NT				1	1.G FE	6,836,444	139.806	8,458,263	6,050,000	6,430,648	0	(48,052)	0	0	8.000	6.744	AO	83,356	484,000	12/14/2011	04/29/2027
06051G	HG	7	BANK OF AMERICA CORP MTN				1	1.F FE	4,033,535	116.759	4,670,360	4,000,000	4,027,628	0	(3,303)	0	0	3.970	3.858	MS	51,169	158,800	03/19/2019	03/05/2029
06051G	JA	8	BANK OF AMERICA CORP MTN				1	1.G FE	1,859,340	126.287	1,894,305	1,500,000	1,857,527	0	(1,813)	0	0	4.083	2.872	MS	17,183	0	10/07/2020	03/20/2051
06406R	AB	3	BANK OF NY MELLON CORP				2	1.F FE	5,473,330	114.186	6,280,230	5,500,000	5,476,751	0	2,227	0	0	3.442	3.499	FA	75,724	189,310	08/08/2018	02/07/2028
097023	AM	7	BOEING CO DEB				1	2.C FE	2,339,855	122.694	2,582,709	2,105,000	2,180,972	0	(14,369)	0	0	7.250	6.307	JD	6,783	152,613	04/23/2003	06/15/2025
126650	CX	6	CVS HEALTH CORP				1	2.B FE	440,468	118.996	475,984	400,000	436,066	0	(4,402)	0	0	4.300	2.866	MS	4,587	17,200	01/15/2020	03/25/2028
126650	DK	3	CVS HEALTH CORP				1	2.B FE	1,238,039	119.964	1,319,604	1,100,000	1,234,629	0	(3,410)	0	0	4.125	3.248	AO	11,344	22,814	05/01/2020	04/01/2040
191219	AP	9	COCA COLA ENTERPRISES INC DEB				1	1.F FE	1,974,750	108.595	1,628,925	1,500,000	1,555,072	0	(48,396)	0	0	8.500	4.970	FA	53,125	127,500	01/20/2010	02/01/2022
19416Q	BX	7	COLGATE PALMOLIVE CO SR MTN				1	1.D FE	1,935,660	127.534	1,913,010	1,500,000	1,772,608	0	(57,169)	0	0	7.600	3.130	JD	9,500	114,000	01/19/2018	05/19/2025
219350	AW	5	CORNING INC				1	2.A FE	6,372,610	127.177	6,994,735	5,500,000	6,348,321	0	(23,162)	0	0	4.750	3.692	MS	76,924	237,500	09/16/2020	03/15/2042
29364D	AU	4	ENTERGY ARKANSAS INC				1	1.F FE	4,621,815	112.938	5,082,210	4,500,000	4,577,027	0	(14,034)	0	0	3.500	3.127	AO	39,375	157,500	01/26/2018	04/01/2026
29364W	AX	6	ENTERGY LA LLC				1	1.F FE	993,590	113.182	1,131,820	1,000,000	995,120	0	390	0	0	3.050	3.105	JD	2,542	30,500	11/09/2016	06/01/2031
30231G	AT	9	EXXON MOBIL CORP				1	1.C FE	12,290,100	110.798	13,849,750	12,500,000	12,338,480	0	27,930	0	0	3.043	3.315	MS	126,792	380,375	12/21/2018	03/01/2026
458140	AX	8	INTEL CORP				1	1.E FE	1,937,214	112.872	2,257,440	2,000,000	1,951,868	0	6,620	0	0	3.150	3.576	MN	8,750	63,000	09/24/2018	05/11/2027
46625H	JC	5	JPMORGAN CHASE & COMPANY				1	1.F FE	5,208,104	102.560	4,922,880	4,800,000	4,845,761	0	(72,164)	0	0	4.350	2.789	FA	78,880	208,800	10/16/2018	08/15/2021
478160	AF	1	JOHNSON & JOHNSON DEB				1	1.A FE	3,449,880	117.984	3,539,520	3,000,000	3,130,928	0	(41,957)	0	0	6.730	5.064	MN	25,798	201,900	09/05/2013	11/15/2023
478160	AJ	3	JOHNSON & JOHNSON NT				1	1.A FE	2,424,340	145.630	2,912,600	2,000,000	2,236,929	0	(21,143)	0	0	6.950	5.231	MS	46,333	139,000	07/21/2009	09/01/2029
501044	DN	8	KROGER CO				1	2.B FE	9,022,360	121.447	9,108,525	7,500,000	9,015,276	0	(7,083)	0	0	3.950	2.904	JJ	136,604	0	12/14/2020	01/15/2050
532457	AM	0	LILLY ELI & CO NT				1	1.F FE	3,009,265	127.515	3,099,890	2,431,000	2,674,055	0	(49,017)	0	0	7.125	4.585	JD	14,434	173,209	11/21/2013	06/01/2025
594918	AW	4	MICROSOFT CORP				1	1.A FE	3,292,434	109.217	3,358,423	3,075,000	3,152,230	0	(24,772)	0	0	3.625	2.734	JD	4,954	111,469	12/17/2014	12/15/2023
61744Y	AL	2	MORGAN STANLEY				1	2.A FE	3,479,850	123.248	3,697,440	3,000,000	3,461,382	0	(18,468)	0	0	3.971	2.804	JJ	52,616	59,565	02/20/2020	07/22/2038
637432	NP	6	NATL RURAL UTIL COOP				1	1.E FE	6,877,710	114.888	8,042,160	7,000,000	6,904,174	0	11,618	0	0	3.400	3.620	FA	95,200	238,000	09/04/2018	02/07/2028
665772	BN	8	NORTHERN STS PWR MN 1ST MTG				1	1.F FE	2,648,600	127.531	2,550,620	2,000,000	2,289,057	0	(58,146)	0	0	7.125	3.616	JJ	71,250	142,500	02/19/2014	07/01/2025
68389X	BE	4	ORACLE CORP				1	1.G FE	2,264,980	122.782	2,455,640	2,000,000	2,251,516	0	(13,464)	0	0	3.900	2.829	MN	9,967	78,000	01/13/2020	05/15/2035
68389X	BM	6	ORACLE CORP				1	1.G FE	2,890,720	109.894	3,296,820	3,000,000	2,922,913	0	12,475	0	0	2.650	3.157	JJ	36,658	79,500	08/13/2018	07/15/2026
713448	CX	4	PEPSICO INC				1	1.E FE	4,041,820	103.893	4,155,720	4,000,000	4,007,732	0	(4,894)	0	0	3.100	2.970	JJ	56,489	124,000	10/10/2018	07/17/2022
713448	DY	1	PEPSICO INC				1	1.E FE	2,992,260	112.804	3,384,120	3,000,000	2,994,426	0	718	0	0	3.000	3.030	AO	19,000	90,000	10/23/2017	10/15/2027
718546	AC	8	PHILLIPS 66				1	2.A FE	263,670	104.727	261,818	250,000	252,763	0	(2,137)	0								

SCHEDULE D - PART 1

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

1		2			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
							8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification		Description			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
718546	AL	8	PHILLIPS 66.....	1	2.A FE.....	6,270,900	...126.126	6,306,300	5,000,000	6,270,073	0	(827)	0	0	4.875	3.306	MN.....	31,146	0	12/21/2020.	11/15/2044.
747525	AU	7	QUALCOMM INC.....	1	1.G FE.....	1,462,680	...113.507	1,702,605	1,500,000	1,469,749	0	4,137	0	0	3.250	3.606	MN.....	5,552	48,750	04/04/2019.	05/20/2027.
88579Y	AW	1	3M CO.....	1	1.E FE.....	4,354,920	...110.744	4,429,760	4,000,000	4,350,058	0	(4,862)	0	0	3.125	2.647	MS.....	35,417	62,500	06/29/2020.	09/19/2046.
911312	BM	7	UNITED PARCEL SERVICE INC.....	1	1.G FE.....	2,976,000	...114.506	3,435,180	3,000,000	2,982,435	0	2,248	0	0	3.050	3.145	MN.....	11,692	91,500	01/18/2018.	11/15/2027.
911312	BQ	8	UNITED PARCEL SERVICE INC.....	1	1.G FE.....	1,633,650	...136.631	2,049,465	1,500,000	1,629,839	0	(2,636)	0	0	4.250	3.745	MS.....	18,771	63,750	07/15/2019.	03/15/2049.
91159H	HM	5	US BANCORP.....	2	1.G FE.....	2,331,450	...111.294	2,782,350	2,500,000	2,380,991	0	19,614	0	0	3.100	4.104	AO.....	13,778	77,500	05/17/2018.	04/27/2026.
931142	BF	9	WAL MART STORES INC.....	.....	1.C FE.....	1,232,890	...152.874	1,528,740	1,000,000	1,128,495	0	(10,481)	0	0	7.550	5.721	FA.....	28,522	75,500	12/21/2006.	02/15/2030.
01609W	AV	4	ALIBABA GROUP HLDG LTD.....	C	1.E FE.....	2,400,525	...125.902	2,832,795	2,250,000	2,396,100	0	(3,164)	0	0	4.200	3.808	JD.....	6,563	94,500	07/25/2019.	12/06/2047.
035240	AN	0	ANHEUSER BUSCH INBEV.....	C	2.B FE.....	2,304,920	...126.540	2,530,800	2,000,000	2,298,235	0	(6,414)	0	0	4.600	3.716	AO.....	19,422	92,000	12/12/2019.	04/15/2048.
656531	AD	2	NORSK HYDRO A S DEB.....	D	1.D FE.....	879,201	...127.736	862,218	675,000	769,520	0	(17,273)	0	0	7.150	3.960	MN.....	6,167	48,263	11/06/2013.	11/15/2025.
32999999. Industrial & Miscellaneous (Unaffiliated).....						159,513,219	XXX	172,226,209	147,636,000	156,291,236	0	(517,977)	0	0	XXX	XXX	XXX	1,668,996	4,963,985	XXX	XXX
38999999. Total - Industrial & Miscellaneous (Unaffiliated).....						159,513,219	XXX	172,226,209	147,636,000	156,291,236	0	(517,977)	0	0	XXX	XXX	XXX	1,668,996	4,963,985	XXX	XXX
Totals																					
76999999. Total - Issuer Obligations.....						349,490,969	XXX	369,013,067	310,712,000	331,002,164	0	(2,719,007)	0	0	XXX	XXX	XXX	4,123,781	12,927,311	XXX	XXX
77999999. Total - Residential Mortgage-Backed Securities.....						18,420,973	XXX	19,097,876	17,785,956	18,278,677	0	(52,710)	0	0	XXX	XXX	XXX	57,667	692,166	XXX	XXX
83999999. Grand Total - Bonds.....						367,911,942	XXX	388,110,943	328,497,956	349,280,841	0	(2,771,717)	0	0	XXX	XXX	XXX	4,181,448	13,619,477	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	163,354,259	1B	17,611,199	1C	22,523,472	1D	7,163,211	1E	34,399,772	1F	28,004,421	1G	21,925,618
2A	16,332,539	2B	35,785,378	2C	2,180,972								
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
Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	F or e i g n	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Date Acquired

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												

NONE

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1	2			Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18	
				3	4			7	8		10	11	12	13	14	15	16			
								F or ei gn			Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol
CUSIP Identification	Description					Code	Number of Shares	Book/Adjusted Carrying Value												
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
00287Y 10 9	ABBVIE INC COM.....						62,000.000	6,643,300	107.150	6,643,300	1,437,808	0	282,020	0	1,379,960	0	1,379,960	0	03/23/2020	
03027X 10 0	AMERICAN TOWER CORP REIT.....						10,500.000	2,356,830	224.460	2,356,830	2,413,014	12,705	30,000	0	(56,184)	0	(56,184)	0	05/22/2020	
031162 10 0	AMGEN INC.....						15,100.000	3,471,792	229.920	3,471,792	2,074,545	0	96,640	0	(168,365)	0	(168,365)	0	10/20/2015	
037833 10 0	APPLE INC.....						8,000.000	1,061,520	132.690	1,061,520	196,555	0	6,460	0	474,220	0	474,220	0	08/31/2020	
075887 10 9	BECTON DICKINSON & CO.....						1,000.000	250,220	250.220	250,220	243,099	0	2,410	0	7,122	0	7,122	0	05/22/2020	
09247X 10 1	BLACKROCK INC COM.....						9,000.000	6,493,860	721.540	6,493,860	1,700,728	0	130,680	0	1,969,560	0	1,969,560	0	03/25/2011	
191216 10 0	COCA COLA CO.....						42,393.000	2,324,832	54.840	2,324,832	1,189,255	0	69,525	0	(21,620)	0	(21,620)	0	01/31/2019	
278865 10 0	ECOLAB INC.....						10,000.000	2,163,600	216.360	2,163,600	645,530	4,800	18,800	0	233,700	0	233,700	0	08/30/2012	
291011 10 4	EMERSON ELECTRIC CO.....						30,000.000	2,411,100	80.370	2,411,100	1,049,434	0	60,150	0	123,300	0	123,300	0	08/03/2011	
371901 10 9	GENTEX CORP.....						163,600.000	5,550,948	33.930	5,550,948	1,966,517	0	77,710	0	809,820	0	809,820	0	10/01/2013	
437076 10 2	HOME DEPOT INC.....						8,500.000	2,257,770	265.620	2,257,770	1,719,883	0	43,500	0	537,887	0	537,887	0	03/12/2020	
464287 23 4	ISHARES MSCI EMERGING MKT IDX FD.....						2,000.000	103,340	51.670	103,340	74,000	0	1,498	0	13,600	0	13,600	0	02/05/2010	
464287 46 5	ISHARES MSCI EAFE IDX FD.....						24,000.000	1,751,040	72.960	1,751,040	912,377	0	37,254	0	84,480	0	84,480	0	11/19/2008	
46625H 10 0	JPMORGAN CHASE & COMPANY.....						7,500.000	953,025	127.070	953,025	770,128	0	22,500	0	128,667	0	128,667	0	03/09/2020	
478160 10 4	JOHNSON & JOHNSON.....						10,915.000	1,717,803	157.380	1,717,803	1,266,517	0	43,442	0	125,632	0	125,632	0	10/03/2016	
580135 10 1	MCDONALDS CORP.....						7,400.000	1,587,892	214.580	1,587,892	113,072	0	37,296	0	125,578	0	125,578	0	01/23/2003	
58933Y 10 5	MERCK & CO INC.....						45,000.000	3,681,000	81.800	3,681,000	1,800,882	29,250	109,800	0	(411,750)	0	(411,750)	0	01/15/2016	
594918 10 4	MICROSOFT CORP.....						51,000.000	11,343,420	222.420	11,343,420	999,144	0	106,590	0	3,300,720	0	3,300,720	0	02/27/2009	
717081 10 3	PFIZER INC.....						30,000.000	1,104,300	36.810	1,104,300	451,883	0	45,600	0	68,328	0	68,328	0	12/20/2010	
74144T 10 8	PRICE T ROWE GROUP INC.....						11,700.000	1,771,263	151.390	1,771,263	639,065	0	42,120	0	345,735	0	345,735	0	08/30/2012	
747525 10 3	QUALCOMM INC.....						33,100.000	5,042,454	152.340	5,042,454	1,715,904	0	85,067	0	2,122,041	0	2,122,041	0	12/14/2012	
75513E 10 1	RAYTHEON TECHNOLOGIES CORP COM.....						15,500.000	1,108,405	71.510	1,108,405	750,355	0	22,088	0	358,050	0	358,050	0	04/03/2020	
78463X 87 1	SPDR INDEX SHS FDS S&P INTL SMALL CAP.....						33,000.000	1,168,530	35.410	1,168,530	965,413	0	20,377	0	117,150	0	117,150	0	07/05/2017	
842587 10 7	SOUTHERN CO.....						34,500.000	2,119,335	61.430	2,119,335	1,183,901	0	87,630	0	(78,315)	0	(78,315)	0	07/16/2008	
871829 10 7	SYSCO CORP.....						67,400.000	5,005,124	74.260	5,005,124	2,111,152	0	121,320	0	(760,272)	0	(760,272)	0	03/22/2006	
882508 10 4	TEXAS INSTRUMENTS INC.....						19,500.000	3,200,535	164.130	3,200,535	1,979,913	0	54,990	0	1,220,622	0	1,220,622	0	03/31/2020	
89832Q 10 9	TRUIST FINL CORP.....						39,000.000	1,869,270	47.930	1,869,270	1,323,703	0	57,150	0	315,068	0	315,068	0	05/12/2020	
902973 30 4	US BANCORP DEL.....						40,000.000	1,863,600	46.590	1,863,600	1,244,726	16,800	67,200	0	(508,000)	0	(508,000)	0	06/28/2012	
911312 10 6	UNITED PARCEL SERVICE INC CL B.....						28,000.000	4,715,200	168.400	4,715,200	2,875,195	0	113,120	0	1,437,520	0	1,437,520	0	10/17/2016	
922042 77 5	VANGUARD FTSE ALL WORLD EX U.....						28,500.000	1,663,260	58.360	1,663,260	1,396,586	0	33,200	0	131,385	0	131,385	0	07/05/2017	
92343V 10 4	VERIZON COMMUNICATIONS.....						39,259.000	2,306,466	58.750	2,306,466	1,647,856	0	87,228	0	52,306	0	52,306	0	03/12/2020	
92826C 83 9	VISA INC COM CLASS A.....						18,000.000	3,937,140	218.730	3,937,140	2,750,189	0	16,560	0	1,186,951	0	1,186,951	0	03/23/2020	
66987V 10 9	NOVARTIS AG ADR.....					D	29,000.000	2,738,470	94.430	2,738,470	2,388,443	0	89,534	0	(7,540)	0	(7,540)	0	09/26/2019	
806857 10 8	SCHLUMBERGER LTD.....					C	0.000	0	0.000	0	0	0	16,150	0	0	0	0	0	05/24/2012	
G29183 10 3	EATON CORP PLC.....					C	58,000.000	6,968,120	120.140	6,968,120	3,025,280	0	169,360	0	1,474,360	0	1,474,360	0	12/04/2012	
G5494J 10 3	LINDE PLC.....					C	15,600.000	4,110,756	263.510	4,110,756	2,566,200	0	60,091	0	789,516	0	789,516	0	10/30/2018	
G5960L 10 3	MEDTRONIC PLC.....					C	42,500.000	4,978,450	117.140	4,978,450	3,261,336	24,650	95,200	0	156,825	0	156,825	0	05/31/2019	
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....																		XXX	XXX	

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	F or ei gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol
9799999. Total - Common Stock.....					111,793,970	XXX	111,793,970	52,849,588	88,205	2,460,260	0	17,078,057	0	17,078,057	0	XXX	XXX
9899999. Total Common and Preferred Stock.....					111,793,970	XXX	111,793,970	52,849,588	88,205	2,460,260	0	17,078,057	0	17,078,057	0	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	0	1B	0	1C	0	1D	0	1E	0	1F	0	1G	.....
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 D - PART 3

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

1	2			3	4	5	6	7	8	9
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government										
912810	SJ	8	UNITED STATES TREAS BDS.....		12/14/2020.....	RBC Capital Markets.....		1,710,410	1,500,000	11,189
0599999. Total - Bonds - U.S. Government.....								1,710,410	1,500,000	11,189
Bonds - U.S. States, Territories and Possessions										
13063D	WA	2	CALIFORNIA ST VAR PURP GO.....		10/05/2020.....	Wells Fargo.....		6,931,109	6,580,000	15,353
1799999. Total - Bonds - U.S. States, Territories & Possessions.....								6,931,109	6,580,000	15,353
Bonds - U.S. Special Revenue and Special Assessment										
3130AJ	4J	5	FEDERAL HOME LN BKS.....		02/10/2020.....	KeyBanc Capital Mkts.....		4,000,000	4,000,000	.0
914437	US	5	UNIV OF MA BLDG AUTH TAXABLE SER 3 REV.....		01/24/2020.....	Wells Fargo.....		1,033,700	1,000,000	.477
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								5,033,700	5,000,000	.477
Bonds - Industrial and Miscellaneous										
00206R	JZ	6	AT&T INC SR NT.....		07/21/2020.....	RBC Capital Markets.....		10,917,050	10,000,000	50,069
00206R	KD	3	AT&T INC SR NT.....		12/18/2020.....	Brean Capital LLC.....		10,224,150	10,000,000	117,111
06051G	JA	8	BANK OF AMERICA CORP MTN.....		10/07/2020.....	KeyBanc Capital Mkts.....		1,859,340	1,500,000	3,232
126650	CX	6	CVS HEALTH CORP.....		01/15/2020.....	KeyBanc Capital Mkts.....		440,468	400,000	5,351
126650	DK	3	CVS HEALTH CORP.....		05/01/2020.....	KeyBanc Capital Mkts.....		1,238,039	1,100,000	4,411
219350	AW	5	CORNING INC.....		09/16/2020.....	Hilltop Securities.....		628,460	500,000	198
501044	DN	8	KROGER CO.....		12/14/2020.....	Various.....		9,022,359	7,500,000	72,856
61744Y	AL	2	MORGAN STANLEY.....		02/20/2020.....	Raymond James.....		3,479,850	3,000,000	10,589
68389X	BE	4	ORACLE CORP.....		01/13/2020.....	RBC Capital Markets.....		2,264,980	2,000,000	13,000
718546	AL	8	PHILLIPS 66.....		12/21/2020.....	StoneX Financial Inc.....		6,270,900	5,000,000	25,729
88579Y	AW	1	3M CO.....		06/29/2020.....	Raymond James.....		4,354,920	4,000,000	35,417
3899999. Total - Bonds - Industrial and Miscellaneous.....								50,700,516	45,000,000	337,963
8399997. Total - Bonds - Part 3.....								64,375,735	58,080,000	364,982
8399999. Total - Bonds.....								64,375,735	58,080,000	364,982
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded										
00287Y	10	9	ABBVIE INC COM.....		03/23/2020.....	William Blair & Co.....	9,000,000	570,720	XXX	.0
03027X	10	0	AMERICAN TOWER CORP REIT.....		05/22/2020.....	Various.....	10,500,000	2,413,014	XXX	.0
037833	10	0	APPLE INC.....		08/31/2020.....	Stock Split.....	6,000,000	.0	XXX	.0
075887	10	9	BECTON DICKINSON & CO.....		05/22/2020.....	MKM Partners LLC.....	1,000,000	243,099	XXX	.0
437076	10	2	HOME DEPOT INC.....		03/12/2020.....	Various.....	8,500,000	1,719,883	XXX	.0
46625H	10	0	JPMORGAN CHASE & COMPANY.....		03/09/2020.....	Morgan Stanley.....	5,000,000	475,858	XXX	.0
75513E	10	1	RAYTHEON TECHNOLOGIES CORP COM.....		04/03/2020.....	Tax Free Exchange.....	15,500,000	750,355	XXX	.0
882508	10	4	TEXAS INSTRUMENTS INC.....		03/31/2020.....	Various.....	19,500,000	1,979,912	XXX	.0
89832Q	10	9	TRUIST FINL CORP.....		05/12/2020.....	Wells Fargo.....	29,000,000	991,003	XXX	.0
92343V	10	4	VERIZON COMMUNICATIONS.....		03/12/2020.....	Strategas Research Partners.....	16,000,000	826,058	XXX	.0
92826C	83	9	VISA INC COM CLASS A.....		03/23/2020.....	Various.....	18,000,000	2,750,189	XXX	.0
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....								12,720,091	XXX	.0
9799997. Total - Common Stocks - Part 3.....								12,720,091	XXX	.0
9799998. Total - Common Stocks - Summary Item from Part 5.....								5,706,568	XXX	.0
9799999. Total - Common Stocks.....								18,426,659	XXX	.0
9899999. Total - Preferred and Common Stocks.....								18,426,659	XXX	.0
9999999. Total - Bonds, Preferred and Common Stocks.....								82,802,394	XXX	364,982

SCHEDULE D - PART 4

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

1		2		3	4		5		6		7		8		9		10		Change in Book/Adjusted Carrying Value					16		17		18		19		20		21	
					F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date												
CUSIP Identification		Description		Bonds - U.S. Government																															
36202E	3J	6	GNMA GTD PASS THRU POOL 004401.....	12/01/2020.	Paydown.....			15,982	15,982	16,886	16,829	0	(847)	0	(847)	0	15,982	0	0	0	669	03/20/2039.													
36202E	5K	1	GNMA GTD PASS THRU POOL 004450.....	12/01/2020.	Paydown.....			14,844	14,844	15,762	15,650	0	(806)	0	(806)	0	14,844	0	0	0	555	05/20/2039.													
36202E	PC	7	GNMA GTD PASS THRU POOL 004019.....	12/01/2020.	Paydown.....			22,096	22,096	22,952	22,863	0	(767)	0	(767)	0	22,096	0	0	0	1,034	08/20/2037.													
36202E	PP	8	GNMA GTD PASS THRU POOL 004030.....	12/01/2020.	Paydown.....			10,692	10,692	11,083	11,018	0	(327)	0	(327)	0	10,692	0	0	0	465	09/20/2037.													
36202E	SD	2	GNMA GTD PASS THRU POOL 004116.....	12/01/2020.	Paydown.....			33,260	33,260	34,684	34,422	0	(1,162)	0	(1,162)	0	33,260	0	0	0	1,356	04/20/2038.													
36294S	DJ	3	GNMA GTD PASS THRU POOL 658105.....	12/01/2020.	Paydown.....			1,103	1,103	1,130	1,123	0	(20)	0	(20)	0	1,103	0	0	0	39	09/15/2036.													
36294S	EP	8	GNMA GTD PASS THRU POOL 658142.....	12/01/2020.	Paydown.....			2,094	2,094	2,167	2,163	0	(70)	0	(70)	0	2,094	0	0	0	80	10/15/2036.													
36295H	R9	3	GNMA GTD PASS THRU POOL 671112.....	12/01/2020.	Paydown.....			5,887	5,887	6,082	6,072	0	(185)	0	(185)	0	5,887	0	0	0	344	08/15/2037.													
36296U	NG	1	GNMA GTD PASS THRU POOL 701591.....	12/01/2020.	Paydown.....			4,787	4,787	5,041	4,992	0	(206)	0	(206)	0	4,787	0	0	0	202	01/15/2039.													
38378G	2Y	3	GNMA 13 8 B	12/01/2020.	Paydown.....			293,281	293,281	295,664	295,510	0	(2,229)	0	(2,229)	0	293,281	0	0	0	4,749	01/20/2043.													
912810	QA	9	UNITED STATES TREAS BDS.....	03/09/2020.	KeyBanc Capital Mkts.....			2,904,375	2,000,000	2,277,344	2,254,970	0	(1,920)	0	(1,920)	0	2,253,049	0	651,326	651,326	39,615	02/15/2039.													
0599999.		Total - Bonds - U.S. Government.....						3,308,401	2,404,026	2,688,795	2,665,612	0	(8,539)	0	(8,539)	0	2,657,075	0	651,326	651,326	49,108	XXX													
Bonds - U.S. States, Territories and Possessions																																			
246381	HD	2	DELAWARE ST UNREFUNDED GO.....	07/16/2020.	Redemption 100.0000.....			268,000	268,000	292,726	271,042	0	(3,042)	0	(3,042)	0	268,000	0	0	0	13,958	07/01/2025.													
1799999.		Total - Bonds - U.S. States, Territories & Possessions.....						268,000	268,000	292,726	271,042	0	(3,042)	0	(3,042)	0	268,000	0	0	0	13,958	XXX													
Bonds - U.S. Special Revenue and Special Assessment																																			
31287N	CF	3	FHLMC 30 YR GOLD PC GRP POOL C62770.....	12/01/2020.	Paydown.....			30,517	30,517	32,205	31,739	0	(1,222)	0	(1,222)	0	30,517	0	0	0	974	01/01/2032.													
3128M4	AX	1	FHLMC 30 YR GOLD PC GRP POOL G02422.....	12/01/2020.	Paydown.....			10,065	10,065	10,723	10,623	0	(558)	0	(558)	0	10,065	0	0	0	350	12/01/2036.													
3128MJ	2M	1	FHLMC 30 YR GOLD PC GRP POOL G08779.....	12/01/2020.	Paydown.....			1,051,671	1,051,671	1,045,427	1,045,487	0	6,184	0	6,184	0	1,051,671	0	0	0	22,096	09/01/2047.													
3128MJ	5Y	2	FHLMC 30 YR GOLD PC GRP POOL G08862.....	12/01/2020.	Paydown.....			2,194,725	2,194,725	2,247,536	2,246,122	0	(51,397)	0	(51,397)	0	2,194,725	0	0	0	44,019	02/01/2049.													
3128MJ	U3	2	FHLMC 30 YR GOLD PC GRP POOL G08601.....	12/01/2020.	Paydown.....			282,527	282,527	300,426	299,682	0	(17,155)	0	(17,155)	0	282,527	0	0	0	6,899	08/01/2044.													
3128MJ	UV	0	FHLMC 30 YR GOLD PC GRP POOL G08595.....	12/01/2020.	Paydown.....			847,774	847,774	897,025	895,416	0	(47,642)	0	(47,642)	0	847,774	0	0	0	20,510	07/01/2044.													
3128MJ	V2	3	FHLMC 30 YR GOLD PC GRP POOL G08632.....	12/01/2020.	Paydown.....			176,791	176,791	185,603	185,300	0	(8,509)	0	(8,509)	0	176,791	0	0	0	3,797	03/01/2045.													
3128MJ	VJ	6	FHLMC 30 YR GOLD PC GRP POOL G08616.....	12/01/2020.	Paydown.....			247,211	247,211	263,048	262,530	0	(15,318)	0	(15,318)	0	247,211	0	0	0	5,866	11/01/2044.													
3128MJ	WC	0	FHLMC 30 YR GOLD PC GRP POOL G08642.....	12/01/2020.	Paydown.....			336,367	336,367	356,707	356,053	0	(19,686)	0	(19,686)	0	336,367	0	0	0	7,415	05/01/2045.													
3128MJ	WM	8	FHLMC 30 YR GOLD PC GRP POOL G08651.....	12/01/2020.	Paydown.....			400,771	400,771	426,069	425,326	0	(24,555)	0	(24,555)	0	400,771	0	0	0	9,102	06/01/2045.													
3128MJ	ZB	9	FHLMC 30 YR GOLD PC GRP POOL G08737.....	12/01/2020.	Paydown.....			609,883	609,883	614,838	614,660	0	(4,777)	0	(4,777)	0	609,883	0	0	0	11,944	11/01/2046.													
31292K	4Q	7	FHLMC 30 YR GOLD PC GRP POOL C03531.....	12/01/2020.	Paydown.....			198,506	198,506	210,261	209,446	0	(10,940)	0	(10,940)	0	198,506	0	0	0	5,040	10/01/2040.													
31292L	HY	4	FHLMC 30 YR GOLD PC GRP POOL C03847.....	12/01/2020.	Paydown.....			215,264	215,264	220,713	220,089	0	(4,825)	0	(4,825)	0	215,264	0	0	0	4,893	04/01/2042.													
3132HN	DM	8	FHLMC 30 YR GOLD PC GRP POOL Q11908.....	12/01/2020.	Paydown.....			130,502	130,502	134,254	134,021	0	(3,520)	0	(3,520)	0	130,502	0	0	0	3,048	10/01/2042.													
3132M6	NV	8	FHLMC 30 YR GOLD PC GRP POOL Q26104.....	12/01/2020.	Paydown.....			244,013	244,013	257,052	256,511	0	(12,499)	0	(12,499)	0	244,013	0	0	0	6,167	05/01/2044.													
31331L	JL	3	FEDERAL FARM CR BKS	03/16/2020.	KeyBanc Capital Mkts.....			1,528,010	1,000,000	1,193,920	1,127,288	0	(1,788)	0	(1,788)	0	1,125,500	0	402,510	402,510	18,938	06/06/2031.													
3133EK	A2	2	FEDERAL FARM CR BKS	08/21/2020.	Redemption 100.0000.....			1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	44,250	08/21/2034.													
3133MA	RM	3	FEDERAL HOME LN BKS	02/03/2020.	Maturity.....			3,000,000	3,000,000	3,706,914	3,007,165	0	(7,165)	0	(7,165)	0	3,000,000	0	0	0	111,750	02/03/2020.													
3133TL	V5	4	FHLMC REMIC SER T 18 A3 SEQ.....	12/01/2020.	Paydown.....			1,634	1,634	1,634	1,634	0	0	0	0	0	1,634	0	0	0	50	08/15/2029.													
31371K	L7	4	FNMA PASS THRU POOL 254250.....	12/01/2020.	Paydown.....			7,518	7,518	7,971	7,806	0	(288)	0	(288)	0	7,518	0	0	0	319	03/01/2032.													
3137BR	RS	6	FHLMC CMO SER 4612 DV PAC	12/01/2020.	Paydown.....			64,997	64,997	67,668	67,175	0	(2,178)	0	(2,178)	0	64,997	0	0	0	1,250	01/15/2055.													
31388T	Q6	3	FNMA PASS THRU POOL 614377.....	12/01/2020.	Paydown.....			2,818	2,818	2,969	2,911	0	(94)	0	(94)	0	2,818	0	0	0	108	02/01/2032.													
3138EE	RL	5	FNMA PASS THRU POOL AK9490.....	12/01/2020.	Paydown.....			54,821	54,821	57,836	57,585	0	(2,765)	0	(2,765)	0	54,821	0	0	0	1,328	04/01/2042.													
3138WG	DN	1	FNMA PASS THRU POOL AS6408.....	12/01/2020.	Paydown.....			444,711	444,711	455,759	455,474	0	(10,764)	0	(10,764)	0	444,711	0	0	0	9,799	01/01/2046.													
31392M	HL	9	FHLMC REMIC SER 2465 PG PAC.....	12/01/2020.	Paydown.....			20,810	20,810	21,330	21,145	0	(335)	0	(335)	0	20,810	0	0	0	640	06/15/2032.													

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
31406D	7A	8	FNMA PASS THRU POOL 807389.....	..	12/01/2020.	Paydown.....	.....	.....5,663	5,663	5,843	5,775	0	(112)	0	(112)	0	5,663	0	0	0	201	08/01/2032.	
31409A	X3	8	FNMA PASS THRU POOL 865698.....	..	12/01/2020.	Paydown.....	.....	.....94,537	94,537	97,284	96,507	0	(1,971)	0	(1,971)	0	94,537	0	0	0	4,860	02/01/2036.	
31410B	GT	5	FNMA PASS THRU POOL 884110.....	..	12/01/2020.	Paydown.....	.....	.....2,621	2,621	2,736	2,281	0	340	0	340	0	2,621	0	0	0	94	05/01/2036.	
31410G	KU	6	FNMA PASS THRU POOL 888707.....	..	12/01/2020.	Paydown.....	.....	.....25,642	25,642	26,956	26,744	0	(1,102)	0	(1,102)	0	25,642	0	0	0	995	10/01/2037.	
31410G	RK	1	FNMA PASS THRU POOL 888890.....	..	12/01/2020.	Paydown.....	.....	.....21,308	21,308	22,051	21,966	0	(658)	0	(658)	0	21,308	0	0	0	766	10/01/2037.	
31410K	CX	0	FNMA PASS THRU POOL 889386.....	..	12/01/2020.	Paydown.....	.....	.....5,838	5,838	6,326	6,285	0	(448)	0	(448)	0	5,838	0	0	0	188	03/01/2038.	
31410S	PW	1	FNMA PASS THRU POOL 896037.....	..	12/01/2020.	Paydown.....	.....	.....88,266	88,266	90,955	90,758	0	(2,492)	0	(2,492)	0	88,266	0	0	0	3,975	08/01/2036.	
31410X	B9	6	FNMA PASS THRU POOL 900164.....	..	12/01/2020.	Paydown.....	.....	.....1,542	1,542	1,574	1,565	0	(23)	0	(23)	0	1,542	0	0	0	55	08/01/2036.	
31412F	H4	8	FNMA PASS THRU POOL 923751.....	..	12/01/2020.	Paydown.....	.....	.....6,146	6,146	6,315	6,299	0	(153)	0	(153)	0	6,146	0	0	0	236	04/01/2037.	
31412M	A2	4	FNMA PASS THRU POOL 928925.....	..	12/01/2020.	Paydown.....	.....	.....18,283	18,283	18,963	18,945	0	(662)	0	(662)	0	18,283	0	0	0	407	12/01/2037.	
31413Q	U3	0	FNMA PASS THRU POOL 952502.....	..	12/01/2020.	Paydown.....	.....	.....24,071	24,071	24,691	24,617	0	(546)	0	(546)	0	24,071	0	0	0	827	09/01/2037.	
64971M	4N	9	NEW YORK CITY NY TRANSTL TAXABLE FIN AUT	..	10/01/2020.	Redemption	100.0000.....	2,750,000	2,750,000	3,160,080	2,798,902	0	(48,902)	0	(48,902)	0	2,750,000	0	0	0	186,340	08/01/2030.	
662903	MT	7	N TEXAS ST MUNI WTR DIST REF & IMPT REV....	..	09/01/2020.	Maturity.....	.....	.....1,600,000	1,600,000	2,033,642	1,638,858	0	(38,858)	0	(38,858)	0	1,600,000	0	0	0	84,000	09/01/2020.	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							18,245,823	17,717,813	19,715,304	18,180,690	0	(337,383)	0	(337,383)	0	17,843,313	0	402,510	402,510	623,496	XXX	
Bonds - Industrial and Miscellaneous																							
911308	AA	2	UNITED PARCEL SERVICE INC DEB.....	..	04/01/2020.	Maturity.....	.....	.....1,000,000	1,000,000	1,291,350	1,007,676	0	(7,676)	0	(7,676)	0	1,000,000	0	0	0	41,875	04/01/2020.	
3899999.	Total - Bonds - Industrial and Miscellaneous.....							1,000,000	1,000,000	1,291,350	1,007,676	0	(7,676)	0	(7,676)	0	1,000,000	0	0	0	41,875	XXX	
8399997.	Total - Bonds - Part 4.....							22,822,224	21,389,839	23,988,175	22,125,020	0	(356,640)	0	(356,640)	0	21,768,388	0	1,053,836	1,053,836	728,437	XXX	
8399999.	Total - Bonds.....							22,822,224	21,389,839	23,988,175	22,125,020	0	(356,640)	0	(356,640)	0	21,768,388	0	1,053,836	1,053,836	728,437	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																							
031162	10	0	AMGEN INC.....	..	09/17/2020.	Evercore ISI.....	3,800,000	939,933	XXX	573,664	916,066	(342,402)	0	0	(342,402)	0	573,664	0	366,270	366,270	18,240	XXX	
037833	10	0	APPLE INC.....	..	12/14/2020.	Various.....	10,000,000	4,467,698	XXX	1,063,160	2,936,500	(1,873,340)	0	0	(1,873,340)	0	1,063,160	0	3,404,538	3,404,538	22,665	XXX	
09247X	10	1	BLACKROCK INC COM.....	..	12/16/2020.	Various.....	6,000,000	4,215,827	XXX	1,133,819	3,016,200	(1,882,381)	0	0	(1,882,381)	0	1,133,819	0	3,082,008	3,082,008	87,120	XXX	
166764	10	0	CHEVRON CORP.....	..	03/11/2020.	Evercore ISI.....	48,500,000	3,997,458	XXX	4,631,192	5,844,735	(1,213,543)	0	0	(1,213,543)	0	4,631,192	0	(633,734)	(633,734)	62,565	XXX	
17243V	10	2	CINEMARK HOLDINGS INC.....	..	02/04/2020.	MKM Partners LLC.....	45,000,000	1,397,718	XXX	1,006,587	1,523,250	(516,663)	0	0	(516,663)	0	1,006,587	0	391,131	391,131	0	XXX	
20825C	10	4	CONOCOPHILLIPS.....	..	03/11/2020.	Evercore ISI.....	11,700,000	382,129	XXX	471,159	760,851	(289,692)	0	0	(289,692)	0	471,159	0	(89,030)	(89,030)	4,914	XXX	
458140	10	0	INTEL CORP.....	..	11/30/2020.	Strategas Research Partners.....	40,000,000	1,906,040	XXX	721,964	2,394,000	(1,672,036)	0	0	(1,672,036)	0	721,964	0	1,184,076	1,184,076	52,800	XXX	
464287	23	4	ISHARES MSCI EMERGING MKT IDX FD.....	..	06/26/2020.	KeyBanc Capital Mkts.....	35,000,000	1,403,074	XXX	1,457,344	1,570,450	(113,106)	0	0	(113,106)	0	1,457,344	0	(54,270)	(54,270)	8,060	XXX	
464288	18	2	ISHARES MSCI AC ASIA EX JAPAN IDX FD.....	..	12/14/2020.	Wells Fargo.....	20,000,000	1,733,972	XXX	1,520,462	1,470,000	50,462	0	0	50,462	0	1,520,462	0	213,510	213,510	18,950	XXX	
46625H	10	0	JPMORGAN CHASE & COMPANY.....	..	12/16/2020.	Wells Fargo.....	5,500,000	662,051	XXX	647,394	766,700	(119,306)	0	0	(119,306)	0	647,394	0	14,657	14,657	19,800	XXX	
717081	10	3	PFIZER INC.....	..	11/17/2020.	Spin Off.....	.....	.....60,818	XXX	60,818	139,428	(78,611)	0	0	(78,611)	0	60,818	0	0	0	0	XXX	
74144T	10	8	PRICE T ROWE GROUP INC.....	..	06/26/2020.	KeyBanc Capital Mkts.....	13,250,000	1,599,558	XXX	929,401	1,614,380	(684,979)	0	0	(684,979)	0	929,401	0	670,157	670,157	23,850	XXX	
742718	10	9	PROCTER & GAMBLE CO.....	..	09/25/2020.	MKM Partners LLC.....	100,000	13,761	XXX	3,222	12,490	(9,268)	0	0	(9,268)	0	3,222	0	10,539	10,539	233	XXX	
747525	10	3	QUALCOMM INC.....	..	12/14/2020.	Various.....	26,900,000	3,432,374	XXX	1,394,496	2,373,387	(978,891)	0	0	(978,891)	0	1,394,496	0	2,037,878	2,037,878	58,798	XXX	
89832Q	10	9	TRUIST FINL CORP.....	..	12/16/2020.	Various.....	73,000,000	2,803,296	XXX	2,428,710	4,111,360	(1,682,650)	0	0	(1,682,650)	0	2,428,710	0	374,586	374,586	92,250	XXX	
902973	30	4	US BANCORP DEL.....	..	12/16/2020.	Various.....	31,000,000	1,254,614	XXX	1,097,623	1,837,990	(740,367)	0	0	(740,367)	0	1,097,623	0	156,992	156,992	45,360	XXX	
913017	10	9	RAYTHEON TECHNOLOGIES CORP COM.....	..	04/03/2020.	Spin Off.....	.....	.....628,990	XXX	628,990	1,058,518	(429,528)	0	0	(429,528)	0	628,990	0	0	0	0	XXX	
913017	10	9	RAYTHEON TECHNOLOGIES CORP COM.....	..	04/03/2020.	Tax Free Exchange.....	15,500,000	750,355	XXX	750,355	1,262,762	(512,407)	0	0	(512,407)	0	750,355	0	0	0	11,393	XXX	
949746	10	1	WELLS FARGO & CO NEW.....	..	05/05/2020.	Strategas Research Partners.....	41,800,000	1,108,019	XXX	1,488,788	2,248,840	(760,052)	0	0	(760,052)	0	1,488,788	0	(380,769)	(380,769)	21,318	XXX	
055622	10	4	BP PLC SPS ADR.....	C	03/11/2020.	Morgan Stanley.....	79,000,000	1,955,013	XXX	2,903,581	2,981,460	(77,880)	0	0	(77,880)	0	2,903,581	0	(948,567)	(948,567)	49,375	XXX	
780259	20	6	ROYAL DUTCH SHELL PLC SPS ADR.....	D	03/11/2020.	Cowen & Company LLC.....	24,000,000	830,802	XXX	1,379,695	1,415,520	(35,825)	0	0	(35,825)	0	1,379,695	0	(548,894)	(548,894)	22,560	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....							35,543,500	XXX	26,292,424	40,254,887	(13,962,465)	0	0	(13,962,465)	0	26,292,424	0	9,251,078	9,251,078	620,251	XXX	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
9799997.	Total - Common Stocks - Part 4.....					35,543,500	XXX	26,292,424	40,254,887	(13,962,465)	0	0	(13,962,465)	0	26,292,424	0	..9,251,078	9,251,078	620,251	XXX
9799998	Total - Common Stocks - Summary Item from Part 5.....					7,383,353	XXX	5,706,568	0	0	0	0	0	0	5,706,568	0	..1,676,784	1,676,784	98,624	XXX
9799999.	Total - Common Stocks.....					42,926,853	XXX	31,998,992	40,254,887	(13,962,465)	0	0	(13,962,465)	0	31,998,992	0	10,927,862	...10,927,862	718,875	XXX
9899999.	Total - Preferred and Common Stocks.....					42,926,853	XXX	31,998,992	40,254,887	(13,962,465)	0	0	(13,962,465)	0	31,998,992	0	10,927,862	...10,927,862	718,875	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					65,749,077	XXX	55,987,167	62,379,907	(13,962,465)	(356,640)	0	(14,319,105)	0	53,767,380	0	11,981,698	...11,981,698	..1,447,312	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		F o r e i g n	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	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																						
00287Y	10	9		03/23/2020	ABBVIE INC COM.....	12/16/2020	Wells Fargo.....	20,000.000	1,477,191	2,063,758	1,477,191	0	0	0	0	0	0	586,567	586,567	70,800	0	
037833	10	0		03/23/2020	APPLE INC.....	06/15/2020	Evercore ISI.....	4,000.000	882,419	1,338,635	882,419	0	0	0	0	0	0	456,215	456,215	3,280	0	
037833	10	0		08/31/2020	APPLE INC.....	12/14/2020	Various.....	21,000.000	0	0	0	0	0	0	0	0	0	0	0	3,075	0	
09247X	10	1		05/12/2020	BLACKROCK INC COM.....	06/16/2020	Evercore ISI.....	500.000	235,106	270,697	235,106	0	0	0	0	0	0	35,591	35,591	1,815	0	
14448C	10	4		04/03/2020	CARRIER GLOBAL CORP COM.....	04/07/2020	William Blair & Co.....	15,500.000	262,260	234,505	262,260	0	0	0	0	0	0	(27,755)	(27,755)	0	0	
68902V	10	7		04/03/2020	OTIS WORLDWIDE CORP COM.....	04/07/2020	William Blair & Co.....	7,750.000	366,730	342,763	366,730	0	0	0	0	0	0	(23,967)	(23,967)	0	0	
78467Y	10	7		03/09/2020	SPDR S&P MIDCAP 400 ETF TR.....	12/16/2020	Various.....	8,000.000	2,422,045	3,069,839	2,422,045	0	0	0	0	0	0	647,794	647,794	19,654	0	
92556V	10	6		11/17/2020	VIATRIS INC.....	11/30/2020	Strategas Research Partners.....	3,722.000	60,811	63,150	60,811	0	0	0	0	0	0	2,338	2,338	0	0	
92556V	10	6		11/17/2020	VIATRIS INC.....	11/17/2020	Cash Adjustment.....	0.370	6	6	6	0	0	0	0	0	0	0	0	0	0	
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....									5,706,568	7,383,353	5,706,568	0	0	0	0	0	0	1,676,783	1,676,783	98,624	0	
9799998. Total - Common Stocks.....									5,706,568	7,383,353	5,706,568	0	0	0	0	0	0	0	1,676,783	1,676,783	98,624	0
9899999. Total - Preferred and Common Stocks.....									5,706,568	7,383,353	5,706,568	0	0	0	0	0	0	1,676,783	1,676,783	98,624	0	
9999999. Total - Bonds, Preferred and Common Stocks.....									5,706,568	7,383,353	5,706,568	0	0	0	0	0	0	1,676,783	1,676,783	98,624	0	

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

Sch. E - Pt. 1
NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	UNITED STATES TREAS BILLS S/T.....		12/30/2020.....	0.07	02/11/2021.....	2,499,796	5	0
0199999.	U.S. Government Bonds - Issuer Obligations.....					2,499,796	5	0
0599999.	Total - U.S. Government Bonds.....					2,499,796	5	0
Total Bonds								
7699999.	Subtotals - Issuer Obligations.....					2,499,796	5	0
8399999.	Subtotals - Bonds.....					2,499,796	5	0
Exempt Money Market Mutual Funds as Identified by the SVO								
61747C 58 2	MORGAN STANLEY INSTL LIQUIDITY TREAS.....		12/31/2020.....	0.010		1,542,050	0	20,931
8599999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					1,542,050	0	20,931
8899999.	Total - Cash Equivalents.....					4,041,846	5	20,931

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	2,499,796	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	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
States, Etc.							
1. Alabama.....AL				0	.0	0	.0
2. Alaska.....AK				0	.0	0	.0
3. Arizona.....AZ				0	.0	0	.0
4. Arkansas.....AR	B...		Multiple Purposes.....	0	.0	106,074	128,637
5. California.....CA				0	.0	0	.0
6. Colorado.....CO				0	.0	0	.0
7. Connecticut.....CT				0	.0	0	.0
8. Delaware.....DE	B...		Multiple Purposes.....	0	.0	292,492	334,784
9. District of Columbia.....DC				0	.0	0	.0
10. Florida.....FL				0	.0	0	.0
11. Georgia.....GA	B...		Workers Comp.....	0	.0	63,960	69,595
12. Hawaii.....HI				0	.0	0	.0
13. Idaho.....ID				0	.0	0	.0
14. Illinois.....IL				0	.0	0	.0
15. Indiana.....IN				0	.0	0	.0
16. Iowa.....IA				0	.0	0	.0
17. Kansas.....KS				0	.0	0	.0
18. Kentucky.....KY				0	.0	0	.0
19. Louisiana.....LA				0	.0	0	.0
20. Maine.....ME				0	.0	0	.0
21. Maryland.....MD				0	.0	0	.0
22. Massachusetts.....MA				0	.0	0	.0
23. Michigan.....MI				0	.0	0	.0
24. Minnesota.....MN				0	.0	0	.0
25. Mississippi.....MS				0	.0	0	.0
26. Missouri.....MO				0	.0	0	.0
27. Montana.....MT				0	.0	0	.0
28. Nebraska.....NE				0	.0	0	.0
29. Nevada.....NV				0	.0	0	.0
30. New Hampshire.....NH				0	.0	0	.0
31. New Jersey.....NJ				0	.0	0	.0
32. New Mexico.....NM	B...		Workers Comp.....	0	.0	334,826	412,044
33. New York.....NY				0	.0	0	.0
34. North Carolina.....NC	B...		Workers Comp.....	0	.0	334,826	412,044
35. North Dakota.....ND				0	.0	0	.0
36. Ohio.....OH	B...		Multiple Purposes.....	2,663,978	3,208,057	0	.0
37. Oklahoma.....OK				0	.0	0	.0
38. Oregon.....OR				0	.0	0	.0
39. Pennsylvania.....PA				0	.0	0	.0
40. Rhode Island.....RI				0	.0	0	.0
41. South Carolina.....SC				0	.0	0	.0
42. South Dakota.....SD				0	.0	0	.0
43. Tennessee.....TN				0	.0	0	.0
44. Texas.....TX				0	.0	0	.0
45. Utah.....UT				0	.0	0	.0
46. Vermont.....VT				0	.0	0	.0
47. Virginia.....VA	B...		Multiple Purposes.....	0	.0	742,521	900,459
48. Washington.....WA				0	.0	0	.0
49. West Virginia.....WV				0	.0	0	.0
50. Wisconsin.....WI				0	.0	0	.0
51. Wyoming.....WY				0	.0	0	.0
52. American Samoa.....AS				0	.0	0	.0
53. Guam.....GU				0	.0	0	.0
54. Puerto Rico.....PR				0	.0	0	.0
55. US Virgin Islands.....VI				0	.0	0	.0
56. Northern Mariana Islands.....MP				0	.0	0	.0
57. Canada.....CAN				0	.0	0	.0
58. Aggregate Alien and Other.....OT	XXX		XXX	0	.0	0	.0
59. Total.....	XXX		XXX	2,663,978	3,208,057	1,874,699	2,257,563
DETAILS OF WRITE-INS							
5801.				0	.0	0	.0
5802.				0	.0	0	.0
5803.				0	.0	0	.0
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