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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Obsidian Insurance Company

NAIC Group Code 4982 (Current) 0000 (Prior) NAIC Company Code 35602 Employer's ID Number 31-0926059

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

Country of Domicile United States of America

Incorporated/Organized 02/09/1978 Commenced Business 03/01/1978

Statutory Home Office 41 S. HIGH STREET, SUITE 1700 (Street and Number), COLUMBUS, OH, US 43215 (City or Town, State, Country and Zip Code)

Main Administrative Office 1330 AVENUE OF THE AMERICAS, STE 23A (Street and Number)

NEW YORK, NY, US 10019 (City or Town, State, Country and Zip Code), 800-684-5425 (Area Code) (Telephone Number)

Mail Address 1330 AVENUE OF THE AMERICAS, STE 23A (Street and Number or P.O. Box), NEW YORK, NY, US 10019 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1330 AVENUE OF THE AMERICAS, STE 23A (Street and Number)

NEW YORK, NY, US 10019 (City or Town, State, Country and Zip Code), 800-684-5428 (Area Code) (Telephone Number)

Internet Website Address www.obsidianspecialty.com

Statutory Statement Contact CRAIG RAPPAPORT (Name), 860-325-3202 (Area Code) (Telephone Number)

crappaport@obsidianspecialty.com (E-mail Address), (FAX Number)

OFFICERS

CHIEF EXECUTIVE OFFICER	WILLIAM JEWETT	CHIEF FINANCIAL OFFICER,TREASURER	CRAIG RAPPAPORT
CHIEF LEGAL OFFICER, SECRETARY	EMILY CANELO		

OTHER

DIRECTORS OR TRUSTEES

WILLIAM JEWETT	EMILY CANELO	CRAIG RAPPAPORT
J. RYAN CLARK	SCOTT NIEHAUS	

State of
County of SS:

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

WILLIAM JEWETT CHIEF EXECUTIVE OFFICER	EMILY CANELO CHIEF LEGAL OFFICER, SECRETARY	CRAIG RAPPAPORT CHIEF FINANCIAL OFFICER, TREASURER

Subscribed and sworn to before me this
day of

a. Is this an original filing? ..... Yes [X] No [ ]
b. If no,
1. State the amendment number.....
2. Date filed 03/01/2021
3. Number of pages attached.....

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	2,922,676	9.900	2,922,675	0	2,922,675	9.900
1.02 All other governments		0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,092,778	3.702	1,092,778	0	1,092,778	3.702
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	967,950	3.279	967,950	0	967,950	3.279
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	11,096,076	37.587	11,096,077	0	11,096,077	37.587
1.06 Industrial and miscellaneous	11,395,425	38.601	11,395,426	0	11,395,426	38.601
1.07 Hybrid securities		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates		0.000			0	0.000
1.09 SVO identified funds		0.000			0	0.000
1.10 Unaffiliated Bank loans		0.000			0	0.000
1.11 Total long-term bonds	27,474,905	93.068	27,474,906	0	27,474,906	93.068
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other		0.000			0	0.000
3.05 Mutual funds		0.000			0	0.000
3.06 Unit investment trusts		0.000			0	0.000
3.07 Closed-end funds		0.000			0	0.000
3.08 Total common stocks	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance		0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000	0		0	0.000
5.02 Properties held for production of income		0.000	0		0	0.000
5.03 Properties held for sale		0.000	0		0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	1,388,949	4.705	1,388,948		1,388,948	4.705
6.02 Cash equivalents (Schedule E, Part 2)	506,599	1.716	506,598		506,598	1.716
6.03 Short-term investments (Schedule DA)		0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	1,895,548	6.421	1,895,546	0	1,895,546	6.421
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	150,000	0.508	150,000		150,000	0.508
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	756	0.003	756		756	0.003
13. Total invested assets	29,521,209	100.000	29,521,208	0	29,521,208	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		7,073,311
2.	Cost of bonds and stocks acquired, Part 3, Column 7		74,152,754
3.	Accrual of discount		9,611
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	0	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13		
	4.4. Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		1,906,341
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		55,436,983
7.	Deduct amortization of premium		230,126
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		
	8.3. Part 2, Section 2, Column 16		
	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		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		27,474,908
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		27,474,908

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	2,922,676	3,087,116	2,940,341	2,925,470
Governments (Including all obligations guaranteed by governments)	2. Canada				
	3. Other Countries				
	4. Totals	2,922,676	3,087,116	2,940,341	2,925,470
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,092,778	1,101,220	1,094,815	1,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	967,950	1,014,086	965,197	1,100,000
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	11,096,076	11,415,869	11,143,239	10,585,142
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	10,147,375	11,034,015	10,155,041	10,050,000
	9. Canada				
	10. Other Countries	1,248,051	1,358,656	1,247,740	1,250,000
	11. Totals	11,395,426	12,392,671	11,402,781	11,300,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	27,474,906	29,010,962	27,546,373	26,910,612
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	27,474,906	29,010,962	27,546,373	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	3,031,068	59,590	27,011	304,966	0	XXX	3,422,635	12.2	3,106,213	43.9	3,422,636	(1)
1.2 NAIC 2						XXX	0	0.0	0	0.0		0
1.3 NAIC 3						XXX	0	0.0	0	0.0		0
1.4 NAIC 4						XXX	0	0.0	0	0.0		0
1.5 NAIC 5						XXX	0	0.0	0	0.0		0
1.6 NAIC 6						XXX	0	0.0	0	0.0		0
1.7 Totals	3,031,068	59,590	27,011	304,966	0	XXX	3,422,635	12.2	3,106,213	43.9	3,422,636	(1)
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		0
2.2 NAIC 2						XXX	0	0.0	0	0.0		0
2.3 NAIC 3						XXX	0	0.0	0	0.0		0
2.4 NAIC 4						XXX	0	0.0	0	0.0		0
2.5 NAIC 5						XXX	0	0.0	0	0.0		0
2.6 NAIC 6						XXX	0	0.0	0	0.0		0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	592,778	0	500,000	0	XXX	1,092,778	3.9	0	0.0	1,092,778	0
3.2 NAIC 2						XXX	0	0.0	0	0.0		0
3.3 NAIC 3						XXX	0	0.0	0	0.0		0
3.4 NAIC 4						XXX	0	0.0	0	0.0		0
3.5 NAIC 5						XXX	0	0.0	0	0.0		0
3.6 NAIC 6						XXX	0	0.0	0	0.0		0
3.7 Totals	0	592,778	0	500,000	0	XXX	1,092,778	3.9	0	0.0	1,092,778	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	0	0	717,951	250,000	0	XXX	967,951	3.5	0	0.0	967,951	0
4.2 NAIC 2						XXX	0	0.0	0	0.0		0
4.3 NAIC 3						XXX	0	0.0	0	0.0		0
4.4 NAIC 4						XXX	0	0.0	0	0.0		0
4.5 NAIC 5						XXX	0	0.0	0	0.0		0
4.6 NAIC 6						XXX	0	0.0	0	0.0		0
4.7 Totals	0	0	717,951	250,000	0	XXX	967,951	3.5	0	0.0	967,951	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,322,390	4,495,406	2,942,790	1,183,175	152,319	XXX	11,096,080	39.7	3,849,010	54.4	11,096,079	1
5.2 NAIC 2						XXX	0	0.0	23,225	0.3		0
5.3 NAIC 3						XXX	0	0.0	0	0.0		0
5.4 NAIC 4						XXX	0	0.0	0	0.0		0
5.5 NAIC 5						XXX	0	0.0	0	0.0		0
5.6 NAIC 6						XXX	0	0.0	0	0.0		0
5.7 Totals	2,322,390	4,495,406	2,942,790	1,183,175	152,319	XXX	11,096,080	39.7	3,872,234	54.7	11,096,079	1

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	0	4,244,386	5,119,295	4,991	0	XXX	9,368,672	33.5	64,914	0.9	9,368,671	1
6.2 NAIC 2	0	1,497,366	524,392	0	4,997	XXX	2,026,755	7.2	29,950	0.4	2,026,755	0
6.3 NAIC 3						XXX	0	0.0	0	0.0		0
6.4 NAIC 4						XXX	0	0.0	0	0.0		0
6.5 NAIC 5						XXX	0	0.0	0	0.0		0
6.6 NAIC 6						XXX	0	0.0	0	0.0		0
6.7 Totals	0	5,741,752	5,643,687	4,991	4,997	XXX	11,395,427	40.7	94,863	1.3	11,395,426	1
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		0
7.2 NAIC 2						XXX	0	0.0	0	0.0		0
7.3 NAIC 3						XXX	0	0.0	0	0.0		0
7.4 NAIC 4						XXX	0	0.0	0	0.0		0
7.5 NAIC 5						XXX	0	0.0	0	0.0		0
7.6 NAIC 6						XXX	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						XXX	0	0.0	0	0.0		0
8.2 NAIC 2						XXX	0	0.0	0	0.0		0
8.3 NAIC 3						XXX	0	0.0	0	0.0		0
8.4 NAIC 4						XXX	0	0.0	0	0.0		0
8.5 NAIC 5						XXX	0	0.0	0	0.0		0
8.6 NAIC 6						XXX	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
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		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						XXX	0	0.0	0	0.0		0
10.2 NAIC 2						XXX	0	0.0	0	0.0		0
10.3 NAIC 3						XXX	0	0.0	0	0.0		0
10.4 NAIC 4						XXX	0	0.0	0	0.0		0
10.5 NAIC 5						XXX	0	0.0	0	0.0		0
10.6 NAIC 6						XXX	0	0.0	0	0.0		0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 5,353,458	9,392,160	8,807,047	2,243,132	152,319	0	25,948,116	92.8	XXX	XXX	25,948,115	1
11.2 NAIC 2	(d) 0	1,497,366	524,392	0	4,997	0	2,026,755	7.2	XXX	XXX	2,026,755	0
11.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	5,353,458	10,889,526	9,331,439	2,243,132	157,316	0	(b) 27,974,871	100.0	XXX	XXX	27,974,870	1
11.8 Line 11.7 as a % of Col. 7	19.1	38.9	33.4	8.0	0.6	0.0	100.0	XXX	XXX	XXX	100.0	0.0
12. Total Bonds Prior Year												
12.1 NAIC 1	2,514,388	3,225,312	921,135	359,301	0	0	XXX	XXX	7,020,136	99.2	7,020,136	0
12.2 NAIC 2	0	0	43,189	4,988	4,997	0	XXX	XXX	53,174	0.8	53,174	0
12.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	2,514,388	3,225,312	964,323	364,290	4,997	0	XXX	XXX	(b) 7,073,310	100.0	7,073,311	0
12.8 Line 12.7 as a % of Col. 9	35.5	45.6	13.6	5.2	0.1	0.0	XXX	XXX	100.0	XXX	100.0	0.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1	5,353,458	9,392,161	8,807,046	2,243,131	152,319	0	25,948,115	92.8	7,020,136	99.2	25,948,115	XXX
13.2 NAIC 2	0	1,497,366	524,392	0	4,997	0	2,026,755	7.2	53,174	0.8	2,026,755	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	5,353,458	10,889,527	9,331,438	2,243,131	157,316	0	27,974,870	100.0	7,073,311	100.0	27,974,870	XXX
13.8 Line 13.7 as a % of Col. 7	19.1	38.9	33.4	8.0	0.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	19.1	38.9	33.4	8.0	0.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	0	(1)	1	1	0	0	1	0.0	0	0.0	XXX	1
14.2 NAIC 2	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	0	(1)	1	1	0	0	1	0.0	0	0.0	XXX	1
14.8 Line 14.7 as a % of Col. 7	0.0	(100.0)	100.0	100.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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

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

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ .....499,961 ; 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 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	3,002,297	0	0	293,821	0	XXX	3,296,118	11.8	2,951,869	41.7	3,296,118	0
1.02 Residential Mortgage-Backed Securities	28,771	59,590	27,011	11,145	0	XXX	126,517	0.5	154,344	2.2	126,517	0
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
1.05 Totals	3,031,068	59,590	27,011	304,966	0	XXX	3,422,635	12.2	3,106,213	43.9	3,422,635	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		0
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	592,778	0	500,000	0	XXX	1,092,778	3.9	0	0.0	1,092,778	0
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
3.05 Totals	0	592,778	0	500,000	0	XXX	1,092,778	3.9	0	0.0	1,092,778	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	0	0	717,951	250,000	0	XXX	967,951	3.5	0	0.0	967,951	0
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
4.05 Totals	0	0	717,951	250,000	0	XXX	967,951	3.5	0	0.0	967,951	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	0	0	1,070,608	250,000	0	XXX	1,320,608	4.7	3,499,764	49.5	1,320,608	0
5.02 Residential Mortgage-Backed Securities	2,322,390	4,495,406	1,872,182	933,175	152,319	XXX	9,775,472	34.9	372,471	5.3	9,775,472	0
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
5.05 Totals	2,322,390	4,495,406	2,942,790	1,183,175	152,319	XXX	11,096,080	39.7	3,872,234	54.7	11,096,080	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	0	5,741,752	3,610,632	4,991	4,997	XXX	9,362,372	33.5	49,940	0.7	9,362,372	0
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	44,923	0.6		0
6.03 Commercial Mortgage-Backed Securities	0	0	2,033,054	0	0	XXX	2,033,054	7.3	0	0.0	2,033,054	0
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
6.05 Totals	0	5,741,752	5,643,686	4,991	4,997	XXX	11,395,426	40.7	94,863	1.3	11,395,426	0
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		0
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
7.04 Other Loan-Backed and Structured Securities						XXX	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						XXX	0	0.0	0	0.0		0
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		0
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
8.05 Affiliated Bank Loans - Issued						XXX	0	0.0	0	0.0		0
8.06 Affiliated Bank Loans - Acquired						XXX	0	0.0	0	0.0		0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		0
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		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						XXX	0	0.0	0	0.0		0
10.02 Unaffiliated Bank Loans - Acquired						XXX	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	3,002,297	6,334,530	5,399,191	1,298,812	4,997	XXX	16,039,827	57.3	XXX	XXX	16,039,827	0
11.02 Residential Mortgage-Backed Securities	2,351,161	4,554,996	1,899,193	944,320	152,319	XXX	9,901,989	35.4	XXX	XXX	9,901,989	0
11.03 Commercial Mortgage-Backed Securities	0	0	2,033,054	0	0	XXX	2,033,054	7.3	XXX	XXX	2,033,054	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	5,353,458	10,889,526	9,331,438	2,243,132	157,316	0	27,974,870	100.0	XXX	XXX	27,974,870	0
11.09 Line 11.08 as a % of Col. 7	19.1	38.9	33.4	8.0	0.6	0.0	100.0	XXX	XXX	XXX	100.0	0.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations	2,402,632	2,966,049	824,537	303,357	4,997	XXX	XXX	XXX	6,501,573	91.9	6,501,573	0
12.02 Residential Mortgage-Backed Securities	111,756	259,262	139,786	60,933	0	XXX	XXX	XXX	571,738	8.1	571,738	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	2,514,388	3,225,312	964,323	364,290	4,997	0	XXX	XXX	7,073,311	100.0	7,073,311	0
12.09 Line 12.08 as a % of Col. 9	35.5	45.6	13.6	5.2	0.1	0.0	XXX	XXX	100.0	XXX	100.0	0.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	3,002,297	6,334,530	5,399,190	1,298,812	4,997	XXX	16,039,826	57.3	6,501,573	91.9	16,039,826	XXX
13.02 Residential Mortgage-Backed Securities	2,351,161	4,554,997	1,899,193	944,319	152,319	XXX	9,901,989	35.4	571,738	8.1	9,901,989	XXX
13.03 Commercial Mortgage-Backed Securities	0	0	2,033,054	0	0	XXX	2,033,054	7.3	0	0.0	2,033,054	XXX
13.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	5,353,458	10,889,527	9,331,437	2,243,131	157,316	0	27,974,869	100.0	7,073,311	100.0	27,974,869	XXX
13.09 Line 13.08 as a % of Col. 7	19.1	38.9	33.4	8.0	0.6	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	19.1	38.9	33.4	8.0	0.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	0	0	1	0	0	XXX	1	0.0	0	0.0	XXX	1
14.02 Residential Mortgage-Backed Securities	0	(1)	0	1	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	(1)	1	1	0	0	1	0.0	0	0.0	XXX	1
14.09 Line 14.08 as a % of Col. 7	0.0	(100.0)	100.0	100.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	0	0	0	0	0
2. Cost of short-term investments acquired	550,000	550,000	0	0	0
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	2,563	2,563	0	0	0
6. Deduct consideration received on disposals	552,563	552,563	0	0	0
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	576,392	0	576,392	0
2. Cost of cash equivalents acquired	135,352,417	499,959	134,852,458	
3. Accrual of discount	2	2	0	0
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	135,422,213	0	135,422,213	0
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other than temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	506,598	499,961	6,637	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	506,598	499,961	6,637	0

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

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-FP-8	UNITED STATES TREASURY BOND	SD			1.A	288,375	143.4840	430,453	300,000	293,821	0	443	0	0	5.375	5.640	FA	6,091	16,125	06/05/2001	02/15/2031
912828-G3-7	UNITED STATES TREASURY NOTE	SD			1.A	1,005,589	100.2650	1,002,656	1,000,000	1,000,299	0	(1,218)	0	0	1.250	1.120	MS	3,194	37,500	07/26/2016	03/31/2021
912828-WN-6	UNITED STATES TREASURY NOTE	SD			1.A	1,519,810	100.7650	1,511,484	1,500,000	1,502,037	0	(4,890)	0	0	2.000	1.660	MN	2,637	90,000	04/13/2017	05/31/2021
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						2,813,774	XXX	2,944,593	2,800,000	2,796,157	0	(5,665)	0	0	XXX	XXX	XXX	11,922	143,625	XXX	XXX
36207J-ZR-7	GOVERNMENT NATL MTG ASSOC #433752			4	1.A FE	6,736	108.2720	7,206	6,655	6,711	0	51	0	0	7.000	6.530	MON	39	466	05/01/1998	05/15/2028
36208W-CM-3	GNMA POOL 462776			4	1.A FE	8,217	108.4690	8,926	8,229	8,217	0	17	0	0	6.500	6.470	MON	45	535	07/01/1998	07/15/2028
36209N-CP-5	GNMA POOL 476278			4	1.A FE	6,199	111.0030	6,799	6,125	6,176	0	44	0	0	7.000	6.560	MON	36	429	05/01/1998	05/15/2028
36295Q-VU-1	GOVERNMENT NATL MTG ASSOC #677527			4	1.A FE	23,426	112.4200	26,127	23,240	23,426	0	(361)	0	0	6.000	5.560	MON	116	1,394	06/25/2008	11/15/2037
36295X-ZZ-1	GNMA POOL 683960			4	1.A FE	28,020	117.5400	32,604	27,738	28,020	0	(480)	0	0	6.000	5.470	MON	139	1,664	07/29/2008	02/15/2038
36296G-RY-9	GNMA POOL 690903			4	1.A FE	29,936	112.5430	33,296	29,585	29,936	0	(786)	0	0	6.000	5.310	MON	148	1,775	06/20/2008	06/15/2038
36296K-MW-9	GNMA POOL 693473			4	1.A FE	24,033	115.3420	27,565	23,898	24,033	0	(209)	0	0	5.500	5.150	MON	110	1,314	11/20/2008	06/15/2038
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						126,567	XXX	142,523	125,470	126,519	0	(1,724)	0	0	XXX	XXX	XXX	633	7,577	XXX	XXX
0599999. Total - U.S. Government Bonds						2,940,341	XXX	3,087,116	2,925,470	2,922,676	0	(7,389)	0	0	XXX	XXX	XXX	12,555	151,202	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
419792-ZB-5	HAWAII ST			1	1.C FE	30,000	101.5980	30,479	30,000	30,000	0	0	0	0	2.145	2.140	FA	248	0	08/06/2020	08/01/2036
419792-ZB-5	HAWAII ST	SD		1	1.C FE	470,000	101.5980	477,511	470,000	470,000	0	0	0	0	2.145	2.140	FA	3,893	0	08/06/2020	08/01/2036
882830-AD-4	TEXAS ST TRANSPRTN COMMISSION			1	1.A FE	594,815	118.6460	593,230	500,000	592,778	0	(2,037)	0	0	5.000	0.570	AO	6,250	0	11/24/2020	04/01/2025
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						1,094,815	XXX	1,101,220	1,000,000	1,092,778	0	(2,037)	0	0	XXX	XXX	XXX	10,391	0	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						1,094,815	XXX	1,101,220	1,000,000	1,092,778	0	(2,037)	0	0	XXX	XXX	XXX	10,391	0	XXX	XXX
097067-NH-1	BOERNE TX INDEP SCH DIST	@		3	1.D FE	198,875	82.6860	206,715	250,000	199,050	0	175	0	0	0.000	2.270	N/A	0	0	11/18/2020	02/01/2031
432272-GA-4	HILLSBOROUGH CA SCH DIST	@		3	1.A FE	83,161	70.4890	88,111	125,000	84,450	0	1,289	0	0	0.000	2.890	N/A	0	0	05/29/2020	09/01/2034
432272-GA-4	HILLSBOROUGH CA SCH DIST	@SD		3	1.A FE	83,161	70.4890	88,111	125,000	84,450	0	1,289	0	0	0.000	2.890	N/A	0	0	05/29/2020	09/01/2034
502516-RB-5	LA CANADA CA UNIF SCH DIST				1.B FE	250,000	108.5760	271,440	250,000	250,000	0	0	0	0	2.250	2.250	FA	2,344	1,453	04/14/2020	08/01/2027
698873-H3-3	PAPILLION-LA VISTA NE SCH DIST			2	1.D FE	250,000	101.3050	253,263	250,000	250,000	0	0	0	0	2.008	2.000	JD	390	0	11/18/2020	12/01/2033
951140-J3-7	WEST ALLEGHENY PA SCH DIST			1	1.D FE	100,000	106.4460	106,446	100,000	100,000	0	0	0	0	2.300	2.300	MS	767	748	04/01/2020	03/01/2027
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						965,197	XXX	1,014,086	1,100,000	967,950	0	2,753	0	0	XXX	XXX	XXX	3,501	2,201	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						965,197	XXX	1,014,086	1,100,000	967,950	0	2,753	0	0	XXX	XXX	XXX	3,501	2,201	XXX	XXX
20281P-KN-1	CMWLTH FING AUTH PA			1	1.E FE	329,648	111.5870	362,658	325,000	329,225	0	(422)	0	0	3.451	3.220	JD	935	11,216	04/02/2020	06/01/2027
575579-KZ-9	MASSACHUSETTS ST BAY TRANSPRTN	SD			1.C FE	787,962	135.1080	945,756	700,000	741,382	0	(4,553)	0	0	5.500	4.560	JJ	19,250	38,500	08/10/2007	07/01/2028
709235-T3-9	PENNSYLVANIA ST UNIV			1	1.C FE	250,000	105.8730	264,683	250,000	250,000	0	0	0	0	2.395	2.390	MS	1,996	1,813	05/06/2020	09/01/2032
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						1,367,610	XXX	1,573,097	1,275,000	1,320,607	0	(4,975)	0	0	XXX	XXX	XXX	22,181	51,529	XXX	XXX
3133AA-LF-7	UMBS - POOL QB3926			4	1.A FE	407,556	103.9110	409,423	394,012	407,556	0	(178)	0	0	2.000	1.520	MON	657	1,313	09/30/2020	10/01/2050
3133KG-P4-4	UMBS - POOL RA1343			4	1.A FE	2,425,809	104.9880	2,425,909	2,310,638	2,425,809	0	(25,734)	0	0	3.000	1.620	MON	5,777	46,213	03/26/2020	09/01/2049
31346Y-XK-4	UMBS - POOL QA5182			4	1.A FE	1,973,551	106.1560	1,986,416	1,871,219	1,973,551	0	(16,134)	0	0	3.000	1.540	MON	4,678	32,746	04/14/2020	12/01/2049
31371K-ZA-2	FEDERAL NATIONAL MTG ASSOC #254637			4	1.A FE	63,067	117.0250	68,525	58,556	63,067	0	(2,198)	0	0	5.500	2.620	MON	268	3,498	12/02/2010	02/01/2033
31384V-V3-3	UMBS - POOL 535334			4	1.A FE	9,180	110.5860	9,827	8,886	9,180	0	91	0	0	7.500	4.140	MON	56	723	01/14/2002	06/01/2030
31391S-M6-4	FEDERAL NATIONAL MTG ASSOC #675481			4	1.A FE	1,737	106.5240	1,791	1,681	1,737	0	(6)	0	0	3.687	2.480	MON	6	86	02/25/2003	02/01/2033
31400W-SW-1	UMBS - POOL 699933			4	1.A FE	153,621	117.1380	178,666	152,525	153,219	0	(913)	0	0	5.500	5.210	MON	699	9,096	09/13/2005	04/01/2033
31406U-K3-1	UMBS - POOL 820314			4	1.A FE	63,348	114.2620	73,520	64,343	63,556	0	114	0	0	5.000	5.280	MON	268	3,487	08/03/2005	08/01/2035
3140KA-RE-8	UMBS - POOL BP3184			4	1.A FE	1,833,280	106.4360	1,840,827	1,729,510	1,833,280	0	(14,229)	0	0	3.000	1.570	MON	4,324	34,590	04/13/2020	03/01/2050
3140QB-S7-4	UMBS - POOL CA4141			4	1.A FE	1,024,802	105.1330	1,016,571	966,937	1,024,802	0	(12,911)	0	0	3.000	1.500	MON	2,417	19,339	04/08/2020	09/01/2049
31411W-4N-4	UMBS - POOL 917129			4	1.A FE	27,187	117.3870	32,400	27,601	27,221	0	40	0	0	6.000	6.330	MON	138	1,795	07/09/2007	06/01/2037
31414S-YU-1	UMBS - POOL 975123			4	1.A FE	4,063	113.3810	4,620	4,075	4,063	0	1	0	0	5.500	5.460	MON	19	243	09/05/2008	05/01/2038
31418D-NA-6	UMBS - POOL MA3984			4	1.A FE	1,788,428	104.3080	1,794,277	1,720,159	1,788,428	0	(21,434)	0	0	2.500	1.200	MON	3,584	28,669	03/26/2020	04/01/2035
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						9,775,629	XXX	9,842,772	9,310,142	9,775,469	0	(93,491)	0	0	XXX	XXX	XXX	22,891	181,798	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						11,143,239	XXX	11,415,869	10,585,142	11,096,076	0	(98,466)	0	0	XXX	XXX	XXX	45,072	233,327	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
02665W-DD-0	AMERICAN HONDA FINANCE			1	1.G FE	481,020	105.6950	528,478	500,000	483,943	0	2,923	0	0	2.150	3.070	MS	3,315	5,375	04/08/2020	09/10/2024
06051G-HG-7	BANK OF AMERICA CORP			1	1.F FE	1,084,990	116.5380	1,165,386	1,000,000	1,078,025	0	(6,965)	0	0	3.970	2.760	MS	12,792	19,850	04/08/2020	03/05/2029
06051G-HX-0	BANK OF AMERICA CORP			1	1.G FE	5,000	109.2610	5,463	5,000	5,000	0	0	0	0	2.884	2.880	AO	28	144	10/17/2019	10/22/2030
149123-CH-2	CATERPILLAR INC			1	1.F FE	994,590	110.1500	1,101,507	1,000,000	994,938	0	348	0	0	2.600	2.660	AO	5,922	13,000	04/06/2020	04/09/2030
172967-MQ-1	CITIGROUP INC			1	1.G FE	500,000	109.3360	546,681	500,000	500,000	0	0	0	0	3.106	3.100	AO	3,581	7,765	04/01/2020	04/08/2026
20030N-CY-5	COMCAST CORP			1	1.G FE	4,991	112.9250	5,646	5,000	4,991	0	0	0	0	3.250	3.260	MN	27	161	10/29/2019	11/01/2039
257375-AQ-8	DOMINION ENERGY GAS HLDG			1	2.A FE	4,997	116.8300	5,842	5,000	4,997	0	0	0	0	3.900	3.900	MN	25	192	11/18/2019	11/15/2049
26441Y-BC-0	DUKE REALTY LP			1	2.A FE	4,999	110.4820	5,524	5,000	4,999	0	0	0	0	2.875	2.870	MN	18	144	11/05/2019	11/15/2029
29736R-AQ-3	ESTEE LAUDER CO INC			1	1.E FE	998,160	109.7970	1,097,975	1,000,000	998,277	0	117	0	0	2.600	2.620	AO	5,489	13,144	04/07/2020	04/15/2030
31428X-BY-1	FEDEX CORP			1	2.B FE	498,620	112.9630	564,817	500,000	498,822	0	202	0	0	3.800	3.850	MN	2,428	11,506	04/03/2020	05/15/2025
35137L-AM-7	FOX CORP			1	2.B FE	499,220	109.4890	547,448	500,000	499,327	0	107	0	0	3.050	3.080	AO	3,558	7,625	03/31/2020	04/07/2025
42824C-BF-5	HP ENTERPRISE CO			1	2.B FE	499,085	113.3520	566,765	500,000	499,217	0	132	0	0	4.650	4.690	AO	5,813	11,108	04/06/2020	10/01/2024
485170-BD-5	KANSAS CITY SOUTHERN			1	2.B FE	4,996	108.1080	5,405	5,000	4,996	0	0	0	0	2.875	2.880	MN	18	143	11/14/2019	11/15/2029
502431-AF-6	L3HARRIS TECHNOLOGIES INC			1	2.B FE	4,987	110.6550	5,533	5,000	4,988	0	1	0	0	2.900	2.930	JD	6	152	11/13/2019	12/15/2029
559080-AQ-9	MAGELLAN MIDSTREAM PARTN			1	2.A FE	499,400	112.1110	560,559	500,000	499,435	0	35	0	0	3.250	3.260	JD	1,354	8,622	05/06/2020	06/01/2030
59523U-AR-8	MID-AMERICA APARTMENTS			1	2.A FE	4,988	109.3760	5,469	5,000	4,989	0	1	0	0	2.750	2.770	MS	40	110	11/18/2019	03/15/2030
655844-CE-6	NORFOLK SOUTHERN CORP			1	2.A FE	4,982	107.7550	5,388	5,000	4,984	0	2	0	0	2.550	2.590	MN	21	126	10/24/2019	11/01/2029
87612E-BL-9	TARGET CORP			1	1.F FE	998,340	107.2400	1,072,409	1,000,000	998,581	0	241	0	0	2.250	2.280	AO	4,750	12,188	03/26/2020	04/15/2025
90320W-AD-5	UPMC HEALTH SYSTEM			1	1.F FE	1,015,940	111.0890	1,110,895	1,000,000	1,013,811	0	(2,129)	0	0	3.600	3.250	AO	7,600	19,200	04/08/2020	04/03/2025
95000U-2G-7	WELLS FARGO & COMPANY			1	1.F FE	10,000	108.5500	10,855	10,000	10,000	0	0	0	0	2.879	2.870	AO	49	288	10/24/2019	10/30/2030
22550L-2C-4	CREDIT SUISSE NEW YORK		D		1.E FE	998,290	109.1240	1,091,241	1,000,000	998,524	0	234	0	0	2.950	2.980	AO	6,719	14,750	04/06/2020	04/09/2025
822582-CF-7	SHELL INTERNATIONAL FIN		D	1	1.D FE	249,450	106.9650	267,415	250,000	249,527	0	77	0	0	2.375	2.420	AO	1,402	2,969	04/01/2020	04/06/2025
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						9,367,045	XXX	10,276,701	9,300,000	9,362,371	0	(4,674)	0	0	XXX	XXX	XXX	64,955	148,562	XXX	XXX
36258R-AZ-6	GS MORTGAGE SECURITIES TRUST 20-GC47 A4			2	1.D FM	1,767,495	104.3270	1,825,723	1,750,000	1,766,409	0	(1,086)	0	0	2.124	2.000	MON	3,098	21,688	05/07/2020	05/12/2053
46591A-AZ-8	JPMDB COMMERCIAL MORTGAGE SECU 18-C8 A3			2	1.D FM	268,242	116.1000	290,250	250,000	266,645	0	(1,597)	0	0	3.944	2.880	MON	822	7,396	03/27/2020	06/15/2051
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						2,035,737	XXX	2,115,973	2,000,000	2,033,054	0	(2,683)	0	0	XXX	XXX	XXX	3,920	29,084	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						11,402,782	XXX	12,392,674	11,300,000	11,395,425	0	(7,357)	0	0	XXX	XXX	XXX	68,875	177,646	XXX	XXX
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Subtotal - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7699999. Total - Issuer Obligations						15,608,441	XXX	16,909,697	15,475,000	15,539,863	0	(14,598)	0	0	XXX	XXX	XXX	112,950	345,917	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						9,902,196	XXX	9,985,295	9,435,612	9,901,988	0	(95,215)	0	0	XXX	XXX	XXX	23,524	189,375	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						2,035,737	XXX	2,115,973	2,000,000	2,033,054	0	(2,683)	0	0	XXX	XXX	XXX	3,920	29,084	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8099999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8199999. Total - Affiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8299999. Total - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds						27,546,374	XXX	29,010,965	26,910,612	27,474,905	0	(112,496)	0	0	XXX	XXX	XXX	140,394	564,376	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..$ 13,459,823 1B ...$ 250,000 1C ..$ 1,491,382 1D ..$ 2,831,631 1E ..$ 2,326,026 1F ...$ 4,095,355 1G ..$ 993,934
2A ..$ 519,404 2B ...$ 1,507,350 2C ..$ 0
3A ..$ 0 3B ...$ 0 3C ..$ 0
4A ..$ 0 4B ...$ 0 4C ..$ 0
5A ..$ 0 5B ...$ 0 5C ..$ 0
6 ....$ 0

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned

N O N E

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
419792-ZB-5	HAWAII ST		08/06/2020	BOFA SECURITIES INC.		500,000	500,000	0
882830-AD-4	TEXAS ST TRANSPRTN COMMISSION		11/24/2020	BARCLAYS CAPITAL INC.		594,815	500,000	3,889
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,094,815	1,000,000	3,889
097067-NH-1	BOERNE TX INDEP SCH DIST		11/18/2020	RBC CAPITAL MARKETS LLC		198,875	250,000	0
432272-GA-4	HILLSBOROUGH CA SCH DIST		05/29/2020	RAYMOND JAMES & ASSOCIATES INC.		166,323	250,000	0
502516-RB-5	LA CANADA CA UNIF SCH DIST		04/14/2020	STIFEL NICOLAUS & COMPANY INCORPORATED		250,000	250,000	0
698873-H3-3	PAPILLION-LA VISTA NE SCH DIST		11/18/2020	PIPER SANDLER & CO.		250,000	250,000	0
951140-J3-7	WEST ALLEGHENY PA SCH DIST		04/01/2020	PNC CAPITAL MARKETS LLC		100,000	100,000	0
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						965,198	1,100,000	0
20281P-KN-1	CMWLTH FING AUTH PA		04/02/2020	BB&T SECURITIES LLC		329,648	325,000	3,894
3133AA-LF-7	UMBS - POOL QB3926		09/30/2020	NOMURA SECURITIES INTERNATIONAL INC.		412,942	399,219	288
3133KG-P4-4	UMBS - POOL RA1343		03/26/2020	CITIGROUP GLOBAL MARKETS INC.		3,023,062	2,879,535	3,359
31346Y-XK-4	UMBS - POOL QA5182		04/14/2020	KEYBANC CAPITAL MARKETS INC.		2,306,174	2,186,595	2,187
3140KA-RE-8	UMBS - POOL BP3184		04/13/2020	CITIGROUP GLOBAL MARKETS INC.		2,099,560	1,980,717	2,311
3140QB-S7-4	UMBS - POOL CA4141		04/08/2020	CITIGROUP GLOBAL MARKETS INC.		1,277,040	1,204,932	1,406
31418D-NA-6	UMBS - POOL MA3984		03/26/2020	SUNTRUST CAPITAL MARKETS		2,430,429	2,337,654	3,084
709235-T3-9	PENNSYLVANIA ST UNIV		05/06/2020	BARCLAYS CAPITAL INC.		250,000	250,000	0
3199999. Subtotal - Bonds - U.S. Special Revenues						12,128,855	11,563,652	16,529
02665W-DD-0	AMERICAN HONDA FINANCE		04/08/2020	CITIGROUP GLOBAL MARKETS INC.		481,020	500,000	985
06051G-HG-7	BANK OF AMERICA CORP		04/08/2020	MUFG SECURITIES AMERICAS INC.		1,084,990	1,000,000	4,191
149123-CH-2	CATERPILLAR INC		04/06/2020	BOFA SECURITIES INC.		994,590	1,000,000	0
172967-MQ-1	CITIGROUP INC		04/01/2020	CITIGROUP GLOBAL MARKETS INC.		500,000	500,000	0
29736R-AQ-3	ESTEE LAUDER CO INC		04/07/2020	BOFA SECURITIES INC.		998,160	1,000,000	0
31428X-BY-1	FEDEX CORP		04/03/2020	J.P. MORGAN SECURITIES LLC		498,620	500,000	0
35137L-AM-7	FOX CORP		03/31/2020	CITIGROUP GLOBAL MARKETS INC.		499,220	500,000	0
36258R-AZ-6	GS MORTGAGE SECURITIES TRUST 20-GC47 A4		05/07/2020	GOLDMAN SACHS & CO. LLC		1,767,495	1,750,000	2,065
42824C-BF-5	HP ENTERPRISE CO		04/06/2020	CITIGROUP GLOBAL MARKETS INC.		499,085	500,000	0
46591A-AZ-8	JPMDB COMMERCIAL MORTGAGE SECU 18-C8 A3		03/27/2020	BREAN CAPITAL LLC		268,242	250,000	822
559080-AQ-9	MAGELLAN MIDSTREAM PARTN		05/06/2020	J.P. MORGAN SECURITIES LLC		499,400	500,000	0
87612E-BL-9	TARGET CORP		03/26/2020	CITIGROUP GLOBAL MARKETS INC.		998,340	1,000,000	0
90320W-AD-5	UPMC HEALTH SYSTEM		04/08/2020	BARCLAYS CAPITAL INC.		1,015,940	1,000,000	1,000
22550L-2C-4	CREDIT SUISSE NEW YORK	D	04/06/2020	CREDIT SUISSE SECURITIES (USA) LLC		998,290	1,000,000	0
822582-CF-7	SHELL INTERNATIONAL FIN	D	04/01/2020	BARCLAYS CAPITAL INC.		249,450	250,000	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						11,352,842	11,250,000	9,063
8399997. Total - Bonds - Part 3						25,541,710	24,913,652	29,481
8399998. Total - Bonds - Part 5						48,611,044	47,255,000	143,703
8399999. Total - Bonds						74,152,754	72,168,652	173,184
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
9799997. Total - Common Stocks - Part 3						0	XXX	0
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						0	XXX	0
9899999. Total - Preferred and Common Stocks						0	XXX	0
9999999 - Totals						74,152,754	XXX	173,184

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
36207J-ZR-7	GOVERNMENT NATL MTG ASSOC #433752		12/01/2020	PAYDOWN		906	906	917	899	0	7	0	7	0	906	0	0	0	34	05/15/2028
36208W-CM-3	GNMA POOL 462776		12/01/2020	PAYDOWN		8,095	8,095	8,082	8,089	0	6	0	6	0	8,095	0	0	0	224	07/15/2028
36209N-CP-5	GNMA POOL 476278		12/01/2020	PAYDOWN		604	604	611	599	0	5	0	5	0	604	0	0	0	23	05/15/2028
36295Q-VU-1	GOVERNMENT NATL MTG ASSOC #677527		12/01/2020	PAYDOWN		5,907	5,907	5,954	5,989	0	(82)	0	(82)	0	5,907	0	0	0	236	11/15/2037
36295X-ZZ-1	GNMA POOL 683960		12/01/2020	PAYDOWN		893	893	902	907	0	(14)	0	(14)	0	893	0	0	0	29	02/15/2038
36296G-RY-9	GNMA POOL 690903		12/01/2020	PAYDOWN		896	896	906	917	0	(22)	0	(22)	0	896	0	0	0	29	06/15/2038
36296K-MW-9	GNMA POOL 693473		12/01/2020	PAYDOWN		8,638	8,638	8,686	8,703	0	(65)	0	(65)	0	8,638	0	0	0	273	06/15/2038
912828-WC-0	UNITED STATES TREASURY NOTE		10/31/2020	VARIOUS		150,000	150,000	150,270	150,047	0	(47)	0	(47)	0	150,000	0	0	0	2,625	10/31/2020
0599999. Subtotal - Bonds - U.S. Governments						175,939	175,939	176,328	176,150	0	(212)	0	(212)	0	175,939	0	0	0	3,473	XXX
052414-LZ-0	AUSTIN TX ELEC UTILITY SYS REV		08/25/2020	CONVERSION BROKER		756,428	750,000	765,143	751,562	0	(1,159)	0	(1,159)	0	750,403	0	6,024	6,024	29,167	11/15/2040
3133AA-LF-7	UMBS - POOL QB3926		12/01/2020	PAYDOWN		5,207	5,207	5,386	0	0	(1)	0	(1)	0	5,207	0	0	0	12	10/01/2050
3133KG-P4-4	UMBS - POOL RA1343		12/01/2020	PAYDOWN		568,897	568,897	597,253	0	0	(2,621)	0	(2,621)	0	568,897	0	0	0	7,175	09/01/2049
31346Y-XK-4	UMBS - POOL QA5182		12/01/2020	PAYDOWN		315,376	315,376	332,623	0	0	(1,113)	0	(1,113)	0	315,376	0	0	0	3,576	12/01/2049
31371K-ZA-2	FEDERAL NATIONAL MTG ASSOC #254637		12/01/2020	PAYDOWN		15,444	15,444	16,633	15,860	0	(416)	0	(416)	0	15,444	0	0	0	496	02/01/2033
31384V-V3-3	UMBS - POOL 535334		12/01/2020	PAYDOWN		1,543	1,543	1,594	1,523	0	19	0	19	0	1,543	0	0	0	57	06/01/2030
31391S-M6-4	FEDERAL NATIONAL MTG ASSOC #675481		12/01/2020	PAYDOWN		865	865	894	860	0	5	0	5	0	865	0	0	0	32	02/01/2033
31400W-SW-1	UMBS - POOL 699933		12/01/2020	PAYDOWN		20,426	20,426	20,573	20,517	0	(90)	0	(90)	0	20,426	0	0	0	555	04/01/2033
31406U-K3-1	UMBS - POOL 820314		12/01/2020	PAYDOWN		3,651	3,651	3,595	3,649	0	2	0	2	0	3,651	0	0	0	107	08/01/2035
3140KA-RE-8	UMBS - POOL BP3184		12/01/2020	PAYDOWN		251,208	251,208	266,280	0	0	(844)	0	(844)	0	251,208	0	0	0	2,978	03/01/2050
3140QB-S7-4	UMBS - POOL CA4141		12/01/2020	PAYDOWN		237,995	237,995	252,237	0	0	(1,331)	0	(1,331)	0	237,995	0	0	0	3,003	09/01/2049
31411W-4N-4	UMBS - POOL 917129		12/01/2020	PAYDOWN		3,920	3,920	3,861	3,924	0	(4)	0	(4)	0	3,920	0	0	0	156	06/01/2037
31414S-YU-1	UMBS - POOL 975123		12/01/2020	PAYDOWN		1,223	1,223	1,220	1,223	0	0	0	0	0	1,223	0	0	0	48	05/01/2038
31418D-NA-6	UMBS - POOL MA3984		12/01/2020	PAYDOWN		617,495	617,495	642,002	0	0	(3,073)	0	(3,073)	0	617,495	0	0	0	7,315	04/01/2035
57563C-CK-6	MASSACHUSETTS ST DEPT OF TRANS		01/01/2020	SECURITY CALLED BY ISSUER at 100.000		750,000	750,000	781,298	750,000	0	0	0	0	0	750,000	0	0	0	18,750	01/01/2027
57586N-5J-6	MASSACHUSETTS ST HSG FIN AGY		08/25/2020	CONVERSION BROKER		21,250	20,000	20,421	20,412	0	(28)	0	(28)	0	20,384	0	866	866	484	12/01/2044
59259Y-E5-4	MET TRANSPRTN AUTH NY REVENUE		08/25/2020	CONVERSION BROKER		464,856	445,000	477,756	457,605	0	(2,286)	0	(2,286)	0	455,319	0	9,536	9,536	17,306	11/15/2042
686543-RZ-4	ORLANDO & ORANGE CNTY FL EXPRE		07/01/2020	PREREFUNDED		750,000	750,000	766,583	751,022	0	(1,022)	0	(1,022)	0	750,000	0	0	0	37,500	07/01/2027
882667-AN-8	TEXAS ST PRIV ACTIVITY BOND SU		08/25/2020	CONVERSION BROKER		23,315	20,000	23,286	23,225	0	(191)	0	(191)	0	23,034	0	281	281	656	06/30/2058
3199999. Subtotal - Bonds - U.S. Special Revenues						4,809,099	4,778,250	4,978,638	2,801,382	0	(14,153)	0	(14,153)	0	4,792,390	0	16,707	16,707	129,373	XXX
61748H-AR-2	MORGAN STANLEY MORTGAGE LOAN T 04-5AR 3A		08/25/2020	VARIOUS		41,351	43,363	43,532	44,923	0	(1,413)	0	(1,413)	0	43,510	0	(2,156)	(2,156)	1,200	07/25/2034
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						41,351	43,363	43,532	44,923	0	(1,413)	0	(1,413)	0	43,510	0	(2,156)	(2,156)	1,200	XXX
8399997. Total - Bonds - Part 4						5,026,389	4,997,552	5,198,498	3,022,455	0	(15,778)	0	(15,778)	0	5,011,839	0	14,551	14,551	134,046	XXX
8399998. Total - Bonds - Part 5						50,410,594	47,255,000	48,611,044		0	(92,242)	0	(92,242)	0	48,518,798	0	1,891,790	1,891,790	519,840	XXX
8399999. Total - Bonds						55,436,983	52,252,552	53,809,542	3,022,455	0	(108,020)	0	(108,020)	0	53,530,637	0	1,906,341	1,906,341	653,886	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999 - Totals						55,436,983	XXX	53,809,542	3,022,455	0	(108,020)	0	(108,020)	0	53,530,637	0	1,906,341	1,906,341	653,886	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
20772K-JU-4	CONNECTICUT ST		05/29/2020	SIEBERT WILLIAMS SHANK & CO. LLC	08/25/2020	SIEBERT WILLIAMS SHANK & CO. LLC	500,000	508,410	515,980	507,580	0	(830)	0	(830)	0	0	8,400	8,400	2,569	0
882724-RA-7	TEXAS ST		04/14/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	410,000	485,592	501,512	481,048	0	(4,543)	0	(4,543)	0	0	20,464	20,464	6,947	0
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions							910,000	994,002	1,017,492	988,628	0	(5,373)	0	(5,373)	0	0	28,864	28,864	9,516	0
103405-SC-1	BOYERTOWN PA AREA SCH DIST		06/04/2020	RBC CAPITAL MARKETS LLC	08/25/2020	RBC CAPITAL MARKETS LLC	250,000	250,000	266,210	250,000	0	0	0	0	0	0	16,210	16,210	998	0
250433-UB-3	DESERT SANDS CA UNIF SCH DIST		05/06/2020	RBC CAPITAL MARKETS LLC	08/25/2020	RBC CAPITAL MARKETS LLC	735,000	735,000	795,711	735,000	0	0	0	0	0	0	60,711	60,711	4,081	0
425200-7C-0	HENDERSON NV		06/03/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	250,000	250,000	262,793	250,000	0	0	0	0	0	0	12,793	12,793	1,011	0
432272-FY-3	HILLSBOROUGH CA SCH DIST		05/29/2020	RAYMOND JAMES & ASSOCIATES INC.	08/25/2020	RAYMOND JAMES & ASSOCIATES INC.	250,000	180,438	190,833	181,337	0	900	0	900	0	0	9,495	9,495	0	0
59333F-ZC-7	MIAMI-DADE CNTY FL		06/04/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	249,400	263,835	249,406	0	6	0	6	0	0	14,429	14,429	953	0
719189-C6-7	PHOENIXVILLE PA AREA SCH DIST		05/07/2020	RBC CAPITAL MARKETS LLC	08/25/2020	RBC CAPITAL MARKETS LLC	400,000	400,000	423,172	400,000	0	0	0	0	0	0	23,172	23,172	1,790	0
741751-2H-3	PRINCE WILLIAM CNTY VA		05/28/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	250,000	260,773	250,000	0	0	0	0	0	0	10,773	10,773	609	0
741751-2P-5	PRINCE WILLIAM CNTY VA		05/28/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	250,000	259,458	250,000	0	0	0	0	0	0	9,458	9,458	848	0
797508-HM-3	SAN DIEGUITO CA UNION HIGH SCH		05/06/2020	RBC CAPITAL MARKETS LLC	08/25/2020	RBC CAPITAL MARKETS LLC	250,000	251,125	264,368	251,093	0	(32)	0	(32)	0	0	13,275	13,275	1,704	0
833715-HX-6	SOCORRO TX INDEP SCH DIST		06/12/2020	PIPER SANDLER & CO.	08/25/2020	PIPER SANDLER & CO.	250,000	287,250	292,598	286,299	0	(951)	0	(951)	0	0	6,299	6,299	1,333	0
833715-HZ-1	SOCORRO TX INDEP SCH DIST		06/12/2020	PIPER SANDLER & CO.	08/25/2020	PIPER SANDLER & CO.	500,000	589,405	605,080	587,798	0	(1,607)	0	(1,607)	0	0	17,282	17,282	2,667	0
938429-V9-5	WASHINGTON CNTY OR SCH DIST #4		06/18/2020	PIPER SANDLER & CO.	08/25/2020	PIPER SANDLER & CO.	250,000	250,000	258,393	250,000	0	0	0	0	0	0	8,393	8,393	608	0
938429-W6-0	WASHINGTON CNTY OR SCH DIST #4		06/18/2020	PIPER SANDLER & CO.	08/25/2020	PIPER SANDLER & CO.	500,000	500,000	517,160	500,000	0	0	0	0	0	0	17,160	17,160	1,561	0
951140-J3-7	WEST ALLEGHENY PA SCH DIST		04/01/2020	PNC CAPITAL MARKETS LLC	08/25/2020	PNC CAPITAL MARKETS LLC	650,000	650,000	691,516	650,000	0	0	0	0	0	0	41,516	41,516	4,610	0
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							5,035,000	5,092,618	5,351,900	5,090,933	0	(1,684)	0	(1,684)	0	0	260,966	260,966	22,773	0
013493-JX-0	ALBUQUERQUE BERNALILLO CNTY NM		06/11/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	260,000	260,000	269,108	260,000	0	0	0	0	0	0	9,108	9,108	568	0
013493-KA-8	ALBUQUERQUE BERNALILLO CNTY NM		06/11/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	250,000	250,000	254,103	250,000	0	0	0	0	0	0	4,103	4,103	646	0
01354M-HV-6	ALBUQUERQUE NM GROSS RECPTS/LO		06/05/2020	ROBERT W. BAIRD & CO. INCORPORATED	08/25/2020	ROBERT W. BAIRD & CO. INCORPORATED	250,000	250,000	261,435	250,000	0	0	0	0	0	0	11,435	11,435	775	0
01354M-HW-4	ALBUQUERQUE NM GROSS RECPTS/LO		06/05/2020	ROBERT W. BAIRD & CO. INCORPORATED	08/25/2020	ROBERT W. BAIRD & CO. INCORPORATED	250,000	250,000	259,533	250,000	0	0	0	0	0	0	9,533	9,533	812	0
072031-AR-8	BAY AREA CA WTR SPLY & CONSV A		07/07/2020	MORGAN STANLEY & CO. LLC	08/25/2020	MORGAN STANLEY & CO. LLC	250,000	299,625	306,145	299,162	0	(463)	0	(463)	0	0	6,983	6,983	3,994	2,718
091096-ND-5	BIRMINGHAM AL WTRWKS BRD WTR R		05/27/2020	MORGAN STANLEY & CO. LLC	08/25/2020	MORGAN STANLEY & CO. LLC	250,000	258,585	265,410	258,026	0	(559)	0	(559)	0	0	7,384	7,384	3,577	2,262
220245-L3-6	CORPUS CHRISTI TX UTILITY SYSR		07/01/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	250,000	250,000	258,520	250,000	0	0	0	0	0	0	8,520	8,520	473	0
23542J-QQ-1	DALLAS TX WTRWKS & SWR SYS REV		06/10/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	250,000	250,000	262,115	250,000	0	0	0	0	0	0	12,115	12,115	449	0
44244C-B6-3	HOUSTON TX UTILITY SYS REVENUE		06/12/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	250,000	252,800	250,000	0	0	0	0	0	0	2,800	2,800	310	0
631060-CH-1	NARRAGANSETT BAY RI COMMISSION		05/05/2020	RAYMOND JAMES & ASSOCIATES INC.	08/25/2020	RAYMOND JAMES & ASSOCIATES INC.	250,000	250,383	255,398	250,334	0	(48)	0	(48)	0	0	5,063	5,063	1,569	483
64971M-4L-3	NEW YORK CITY NY TRANSITIONAL		05/05/2020	BB&T SECURITIES LLC	08/25/2020	BB&T SECURITIES LLC	250,000	271,565	279,528	269,625	0	(1,940)	0	(1,940)	0	0	9,902	9,902	6,682	3,145
677524-DU-1	OHIO ST ADULT CORRECTIONAL CAP		04/14/2020	FIDELITY BROKERAGE SERVICES LLC	08/25/2020	FIDELITY BROKERAGE SERVICES LLC	450,000	451,895	457,367	451,434	0	(461)	0	(461)	0	0	5,933	5,933	3,222	703
751120-FM-3	RALEIGH NC LTD OBLIG		06/04/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	250,000	260,263	250,000	0	0	0	0	0	0	10,263	10,263	1,077	0
751120-FP-6	RALEIGH NC LTD OBLIG		06/04/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	250,000	260,533	250,000	0	0	0	0	0	0	10,533	10,533	1,146	0
765433-LQ-8	RICHMOND VA PUBLIC UTILITY REV		04/08/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	250,000	250,000	265,855	250,000	0	0	0	0	0	0	15,855	15,855	1,883	0
786089-JG-8	SACRAMENTO CA WTR REVENUE		06/18/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	250,000	261,143	265,923	260,884	0	(258)	0	(258)	0	0	5,038	5,038	1,592	672
786089-JH-6	SACRAMENTO CA WTR REVENUE		05/06/2020	STIFEL NICOLAUS & COMPANY INCORPORATED	08/25/2020	STIFEL NICOLAUS & COMPANY INCORPORATED	250,000	250,243	265,438	250,232	0	(11)	0	(11)	0	0	15,206	15,206	1,625	30

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
786134-WH-5	SACRAMENTO CNTY CA SANTN DISTS		06/18/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	250,000	250,000	256,983	250,000	0	0	0	0	0	0	6,983	6,983	357	0
880461-R3-4	TENNESSEE HSG DEV AGY RSDL FIN		05/07/2020	RAYMOND JAMES & ASSOCIATES INC.	08/25/2020	RAYMOND JAMES & ASSOCIATES INC.	350,000	350,000	364,420	350,000	0	0	0	0	0	0	14,420	14,420	1,500	0
923078-CT-4	VENTURA CNTY CA PUBLIC FING AU		06/04/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	250,000	250,000	253,920	250,000	0	0	0	0	0	0	3,920	3,920	539	0
928172-6H-3	VIRGINIA ST PUBLIC BLDG AUTH P		04/09/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	500,000	500,000	510,825	500,000	0	0	0	0	0	0	10,825	10,825	2,715	0
928172-6L-4	VIRGINIA ST PUBLIC BLDG AUTH P		04/09/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	500,000	500,000	530,270	500,000	0	0	0	0	0	0	30,270	30,270	3,496	0
977100-GU-4	WISCONSIN ST GEN FUND ANNUAL A		04/14/2020	FIDELITY BROKERAGE SERVICES LLC	08/25/2020	FIDELITY BROKERAGE SERVICES LLC	1,000,000	1,008,970	1,021,200	1,007,410	0	(1,560)	0	(1,560)	0	0	13,790	13,790	9,173	3,010
977100-GY-6	WISCONSIN ST GEN FUND ANNUAL A		05/04/2020	MORGAN STANLEY & CO. LLC	08/25/2020	MORGAN STANLEY & CO. LLC	500,000	510,275	539,995	509,780	0	(495)	0	(495)	0	0	30,215	30,215	3,319	146
3199999. Subtotal - Bonds - U.S. Special Revenues							7,810,000	7,922,684	8,177,087	7,916,887	0	(5,795)	0	(5,795)	0	0	260,197	260,197	51,499	13,169
00206R-JX-1	AT&T INC		05/21/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	500,000	499,260	528,075	499,284	0	24	0	24	0	0	28,791	28,791	2,779	0
0258M0-EL-9	AMERICAN EXPRESS CREDIT		04/15/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	1,000,000	1,091,150	1,146,493	1,086,778	0	(4,372)	0	(4,372)	0	0	59,715	59,715	26,767	15,033
03523T-BX-5	ANHEUSER-BUSCH INBEV WOR		04/15/2020	BNP PARIBAS SECURITIES CORP.	08/25/2020	BNP PARIBAS SECURITIES CORP.	500,000	559,920	568,372	555,522	0	(4,398)	0	(4,398)	0	0	12,850	12,850	12,219	4,842
05348E-BG-3	AVALONBAY COMMUNITIES		05/05/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	1,000,000	995,010	1,061,738	995,163	0	153	0	153	0	0	66,575	66,575	11,500	4,600
06406R-AN-7	BANK OF NY MELLON CORP		04/17/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	1,000,000	999,620	1,040,074	999,645	0	25	0	25	0	0	40,429	40,429	5,378	0
10373Q-BH-2	BP CAP MARKETS AMERICA		04/02/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	1,000,000	1,000,000	1,060,952	1,000,000	0	0	0	0	0	0	60,952	60,952	11,340	0
115637-AS-9	BROWN-FORMAN CORP		04/03/2020	KEYBANC CAPITAL MARKETS INC.	08/25/2020	KEYBANC CAPITAL MARKETS INC.	500,000	528,580	557,144	526,434	0	(2,146)	0	(2,146)	0	0	30,709	30,709	15,069	8,361
126650-CW-8	CVS HEALTH CORP		05/05/2020	CREDIT SUISSE SECURITIES (USA) LLC	08/25/2020	CREDIT SUISSE SECURITIES (USA) LLC	500,000	551,090	571,163	547,974	0	(3,116)	0	(3,116)	0	0	23,189	23,189	8,542	2,392
20030N-BS-9	COMCAST CORP		04/15/2020	CITIGROUP GLOBAL MARKETS INC.	08/25/2020	CITIGROUP GLOBAL MARKETS INC.	1,000,000	1,088,140	1,116,283	1,082,794	0	(5,346)	0	(5,346)	0	0	33,489	33,489	15,225	4,025
22160K-AN-5	COSTCO WHOLESALE CORP		04/16/2020	CREDIT SUISSE SECURITIES (USA) LLC	08/25/2020	CREDIT SUISSE SECURITIES (USA) LLC	1,000,000	997,750	1,024,296	997,859	0	109	0	109	0	0	26,437	26,437	4,774	0
244199-BH-7	DEERE & COMPANY		04/02/2020	MARKETAXESS	08/25/2020	MARKETAXESS	1,000,000	1,040,780	1,091,257	1,037,730	0	(3,050)	0	(3,050)	0	0	53,527	53,527	11,076	458
254687-FN-1	WALT DISNEY COMPANY/THE		04/20/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	1,000,000	1,091,080	1,111,841	1,084,964	0	(6,116)	0	(6,116)	0	0	26,877	26,877	14,144	2,699
278642-AV-5	EBAY INC		06/08/2020	MORGAN STANLEY & CO. LLC	08/25/2020	MORGAN STANLEY & CO. LLC	500,000	517,160	524,013	516,464	0	(696)	0	(696)	0	0	7,549	7,549	4,328	2,481
30231G-BH-4	EXXON MOBIL CORPORATION		04/15/2020	STIFEL NICOLAUS & COMPANY INCORPORATED	08/25/2020	STIFEL NICOLAUS & COMPANY INCORPORATED	1,000,000	1,055,050	1,096,213	1,051,171	0	(3,880)	0	(3,880)	0	0	45,043	45,043	12,965	2,327
341081-FZ-5	FLORIDA POWER & LIGHT CO		04/02/2020	DEUTSCHE BANK SECURITIES INC.	08/25/2020	DEUTSCHE BANK SECURITIES INC.	1,000,000	1,054,510	1,093,828	1,050,378	0	(4,132)	0	(4,132)	0	0	43,450	43,450	11,717	713
34528G-AK-2	FORD CREDIT AUTO OWNER TRUST 20-A A3		05/07/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	250,000	249,956	253,166	249,962	0	6	0	6	0	0	3,204	3,204	744	0
36258V-AD-6	GM FINANCIAL SECURITIZED TERM 20-2 A3		04/16/2020	RBC CAPITAL MARKETS LLC	08/25/2020	RBC CAPITAL MARKETS LLC	250,000	249,986	255,519	249,988	0	2	0	2	0	0	5,531	5,531	1,293	0
369550-BM-9	GENERAL DYNAMICS CORP		04/15/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	500,000	569,415	593,456	567,109	0	(2,306)	0	(2,306)	0	0	26,347	26,347	7,552	1,108
38141G-RD-8	GOLDMAN SACHS GROUP INC		03/27/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	500,000	513,440	535,696	511,595	0	(1,845)	0	(1,845)	0	0	24,100	24,100	10,724	3,474
384802-AE-4	WW GRAINGER INC		04/08/2020	KEYBANC CAPITAL MARKETS INC.	08/25/2020	KEYBANC CAPITAL MARKETS INC.	1,000,000	999,900	1,045,735	999,913	0	13	0	13	0	0	45,822	45,822	9,199	2,415
43813D-AC-2	HONDA AUTO RECEIVABLES OWNER T 20-2 A3		05/18/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	1,750,000	1,749,862	1,766,555	1,749,877	0	15	0	15	0	0	16,677	16,677	3,508	0
44891L-AC-7	HYUNDAI AUTO RECEIVABLES TRUST 20-A A3		04/20/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	500,000	499,884	509,633	499,899	0	15	0	15	0	0	9,734	9,734	2,272	0
46625H-MN-7	JPMORGAN CHASE & CO		03/27/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	1,000,000	1,065,700	1,133,027	1,060,803	0	(4,897)	0	(4,897)	0	0	72,224	72,224	23,833	8,233
609207-AS-4	MONDELEZ INTERNATIONAL		04/07/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	500,000	498,845	520,326	498,982	0	137	0	137	0	0	21,344	21,344	3,896	0
617446-8J-1	MORGAN STANLEY		04/15/2020	MARKETAXESS	08/25/2020	MARKETAXESS	500,000	517,730	533,953	516,310	0	(1,420)	0	(1,420)	0	0	17,643	17,643	8,047	3,211
69353R-FP-8	PNC BANK NA		04/08/2020	MARKETAXESS	08/25/2020	MARKETAXESS	1,000,000	1,004,330	1,017,665	1,003,657	0	(673)	0	(673)	0	0	14,008	14,008	13,206	5,022
731572-AB-9	RALPH LAUREN CORP		06/01/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	250,000	247,488	259,544	247,537	0	50	0	50	0	0	12,007	12,007	1,680	0
742718-FH-7	PROCTER & GAMBLE CO/THE		04/15/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	1,000,000	1,131,310	1,162,736	1,126,830	0	(4,480)	0	(4,480)	0	0	35,906	35,906	12,500	1,833

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 Identi-fication	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
828807-DD-6	SIMON PROPERTY GROUP LP		03/30/2020	WELLS FARGO SECURITIES LLC	08/25/2020	WELLS FARGO SECURITIES LLC	1,000,000	999,560	1,046,524	999,632	0	72	0	72	0	0	46,892	46,892	20,167	9,167
855244-AY-5	STARBUCKS CORP		05/04/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	500,000	499,665	507,314	499,715	0	50	0	50	0	0	7,599	7,599	1,950	0
857477-BG-7	STATE STREET CORP		04/15/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	1,000,000	1,031,640	1,091,426	1,030,609	0	(1,031)	0	(1,031)	0	0	60,817	60,817	14,067	5,533
89236T-GW-9	TOYOTA MOTOR CREDIT CORP		03/27/2020	BOFA SECURITIES INC.	08/25/2020	BOFA SECURITIES INC.	1,000,000	999,890	1,062,212	999,904	0	14	0	14	0	0	62,308	62,308	11,600	0
89788M-AA-0	TRUIST FINANCIAL CORP		06/02/2020	SUNTRUST CAPITAL MARKETS	08/25/2020	SUNTRUST CAPITAL MARKETS	1,000,000	998,940	1,019,355	998,987	0	47	0	47	0	0	20,368	20,368	2,667	0
911312-BX-3	UNITED PARCEL SERVICE		03/30/2020	GOLDMAN SACHS & CO. LLC	08/25/2020	GOLDMAN SACHS & CO. LLC	1,000,000	1,070,670	1,136,222	1,065,223	0	(5,447)	0	(5,447)	0	0	70,999	70,999	16,358	758
91159H-HZ-6	US BANCORP		05/08/2020	U.S. BANCORP INVESTMENTS INC.	08/25/2020	U.S. BANCORP INVESTMENTS INC.	1,000,000	998,850	1,036,264	998,914	0	64	0	64	0	0	37,350	37,350	4,149	0
92826C-AL-6	VISA INC		03/31/2020	J.P. MORGAN SECURITIES LLC	08/25/2020	J.P. MORGAN SECURITIES LLC	750,000	747,885	794,639	747,999	0	114	0	114	0	0	46,640	46,640	5,660	0
949746-RW-3	WELLS FARGO & COMPANY		04/08/2020	MARKETAXESS	08/25/2020	MARKETAXESS	1,000,000	1,031,820	1,091,021	1,030,014	0	(1,806)	0	(1,806)	0	0	61,007	61,007	25,250	14,250
98162W-AD-9	WORLD OMNI AUTO RECEIVABLES TR 18-D A3		03/31/2020	MUFG SECURITIES AMERICAS INC.	08/25/2020	MUFG SECURITIES AMERICAS INC.	1,750,000	1,794,434	1,800,310	1,781,395	0	(13,039)	0	(13,039)	0	0	18,915	18,915	25,900	2,752
25243Y-BA-6	DIAGEO CAPITAL PLC	D	04/15/2020	MARKETAXESS	08/25/2020	MARKETAXESS	1,000,000	1,031,080	1,053,825	1,028,659	0	(2,421)	0	(2,421)	0	0	25,166	25,166	19,007	11,451
404280-BM-0	HSBC HOLDINGS PLC	D	04/29/2020	BNP PARIBAS SECURITIES CORP.	08/25/2020	BNP PARIBAS SECURITIES CORP.	1,000,000	1,030,360	1,046,250	1,026,677	0	(3,683)	0	(3,683)	0	0	19,573	19,573	23,000	13,396
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							33,500,000	34,601,740	35,864,115	34,522,350	0	(79,390)	0	(79,390)	0	0	1,341,763	1,341,763	436,052	130,534
8399998. Total - Bonds							47,255,000	48,611,044	50,410,594	48,518,798	0	(92,242)	0	(92,242)	0	0	1,891,790	1,891,790	519,840	143,703
8999998. Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9799998. Total - Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9899999. Total - Preferred and Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 - Totals								48,611,044	50,410,594	48,518,798	0	(92,242)	0	(92,242)	0	0	1,891,790	1,891,790	519,840	143,703

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
4899999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6599999. Subtotal - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7699999. Total - Issuer Obligations						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7799999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7899999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7999999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8199999. Total - Affiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8299999. Total - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
9199999 - Totals						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..$ 0 1B ..$ 0 1C ..$ 0 1D ..$ 0 1E ..$ 0 1F ..$ 0 1G ..$ 0
2A ..$ 0 2B ..$ 0 2C ..$ 0
3A ..$ 0 3B ..$ 0 3C ..$ 0
4A ..$ 0 4B ..$ 0 4C ..$ 0
5A ..$ 0 5B ..$ 0 5C ..$ 0
6 ....$ 0

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
TD Bank	New York, NY		0.000	0	0	1,388,949	XXX
Wells Fargo	San Francisco, CA		0.277	5,828	0	0	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX				XXX
0199999. Totals - Open Depositories		XXX	XXX	5,828	0	1,388,949	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	5,828	0	1,388,949	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	5,828	0	1,388,949	XXX

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

1. January	1,098,994	4. April	1,694,779	7. July	1,686,135	10. October	1,400,665
2. February	1,103,228	5. May	1,688,076	8. August	1,679,067	11. November	1,393,411
3. March	1,697,061	6. June	1,698,675	9. September	1,402,616	12. December	1,388,948

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	TREASURY BILL		12/30/2020	0.069	02/11/2021	499,961	0	2
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						499,961	0	2
0599999. Total - U.S. Government Bonds						499,961	0	2
1099999. Total - All Other Government Bonds						0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
4899999. Total - Hybrid Securities						0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0
6599999. Subtotal - Unaffiliated Bank Loans						0	0	0
7699999. Total - Issuer Obligations						499,961	0	2
7799999. Total - Residential Mortgage-Backed Securities						0	0	0
7899999. Total - Commercial Mortgage-Backed Securities						0	0	0
7999999. Total - Other Loan-Backed and Structured Securities						0	0	0
8099999. Total - SVO Identified Funds						0	0	0
8199999. Total - Affiliated Bank Loans						0	0	0
8299999. Total - Unaffiliated Bank Loans						0	0	0
8399999. Total Bonds						499,961	0	2
31846V-54-2	FIRST AMER TREASURY OBLIG-Z		12/15/2020	0.000		6,638	0	0
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						6,638	0	0
8899999 - Total Cash Equivalents						506,599	0	2

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..$ 499,961 1B ...$ 0 1C ..$ 0 1D ..$ 0 1E ..$ 0 1F ...$ 0 1G ..$ 0
2A ..$ 0 2B ...$ 0 2C ..$ 0
3A ..$ 0 3B ...$ 0 3C ..$ 0
4A ..$ 0 4B ...$ 0 4C ..$ 0
5A ..$ 0 5B ...$ 0 5C ..$ 0
6 ....$ 0

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR	B	Property & Casualty	0	0	150,000	152,397
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	Property & Casualty	0	0	60,000	60,959
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV	B	Property & Casualty	0	0	211,824	270,216
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	Property & Casualty	0	0	529,559	675,540
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	Property & Casualty	2,502,336	2,514,141	0	0
37. Oklahoma OK	B	Property & Casualty	0	0	293,821	430,453
38. Oregon OR	B	Surety	0	0	260,000	264,155
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC	B	Property & Casualty	0	0	84,450	88,111
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. U.S. Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Subtotal	XXX	XXX	2,502,336	2,514,141	1,589,654	1,941,831
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0