PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

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ANNUAL STATEMENT

For the Year Ended December 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

TRUSTGARD INSURANCE COMPANY

NAIC Group Code 00267 (Current Period), 00267 (Prior Period) NAIC Company Code 40118 Employer's ID Number 41-1405571

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

Country of Domicile United States

Incorporated/Organized 07/01/1981 Commenced Business 11/10/1981

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

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

Mail Address 671 South High Street, P.O. Box 1218 (Street and Number or P.O. Box), Columbus, OH, US 43216-1218 (City or Town, State, Country and Zip Code)

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

Internet Web Site Address www.grangeinsurance.com

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

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

OFFICERS

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

OTHER OFFICERS

JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS		

DIRECTORS OR TRUSTEES

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

State of Ohio
ss
County of Franklin

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

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

Subscribed and sworn to before me
this 22nd day of February, 2021

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

Teresa J. Burchwell, Notary Public
April 28, 2022

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	2,328,607	2.985	2,328,607		2,328,607	2.985
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	3,012,561	3.862	3,012,561		3,012,561	3.862
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	15,695,629	20.121	15,695,629		15,695,629	20.121
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	28,623,905	36.694	28,623,905		28,623,905	36.694
1.06 Industrial and miscellaneous	27,584,654	35.361	27,584,654		27,584,654	35.361
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Total long-term bonds	77,245,356	99.023	77,245,356	0	77,245,356	99.023
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	0	0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000			0	0.000
3.05 Mutual funds	0	0.000			0	0.000
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Total common stocks	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance	0	0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0		0	0.000
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	0	0.000	0		0	0.000
6.02 Cash equivalents (Schedule E, Part 2)	762,307	0.977	762,307		762,307	0.977
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	762,307	0.977	762,307	0	762,307	0.977
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	78,007,663	100.000	78,007,663	0	78,007,663	100.000

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 the end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

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

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		72,399,471
2.	Cost of bonds and stocks acquired, Part 3, Column 7		17,864,261
3.	Accrual of discount		28,373
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	0	
	4.2 Part 2, Section 1, Column 15	0	
	4.3 Part 2, Section 2, Column 13	0	
	4.4 Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		(1,982)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		12,344,455
7.	Deduct amortization of premium		744,766
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	0	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	0	
	9.4 Part 4, Column 13	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2)		44,455
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		77,245,356
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		77,245,356

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	2,328,607	2,800,088	2,334,323	2,335,000
Governments (including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	2,328,607	2,800,088	2,334,323	2,335,000
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	3,012,561	3,167,199	3,381,927	2,800,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	15,695,629	16,726,693	16,562,584	14,510,000
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	28,623,905	30,154,207	30,076,456	27,210,000
Industrial and Miscellaneous, SVO Identified	8. United States	25,808,121	28,697,449	26,436,821	24,173,000
Funds, Unaffiliated Bank Loans and Hybrid	9. Canada	756,465	751,131	757,625	750,000
Securities (unaffiliated)	10. Other Countries	1,020,068	1,135,507	1,035,131	1,000,000
	11. Totals	27,584,654	30,584,087	28,229,576	25,923,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	77,245,356	83,432,274	80,584,866	72,778,000
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	77,245,356	83,432,274	80,584,866	

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		1,339,215		989,392		XXX	2,328,607	3.0	2,331,723	3.2	2,328,607	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	0	1,339,215	0	989,392	0	XXX	2,328,607	3.0	2,331,723	3.2	2,328,607	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		1,000,404	611,722	829,223	571,211	XXX	3,012,561	3.9	3,756,726	5.2	3,012,561	
3.2 NAIC 2						XXX	0	0.0	833,977	1.2		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	1,000,404	611,722	829,223	571,211	XXX	3,012,561	3.9	4,590,703	6.3	3,012,561	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		1,836,272	8,112,091	5,147,213	600,053	XXX	15,695,629	20.3	12,162,484	16.8	15,695,629	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	0	1,836,272	8,112,091	5,147,213	600,053	XXX	15,695,629	20.3	12,162,484	16.8	15,695,629	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	302,491	520,000	13,884,897	13,916,518		XXX	28,623,905	37.1	24,970,301	34.5	28,623,905	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	302,491	520,000	13,884,897	13,916,518	0	XXX	28,623,905	37.1	24,970,301	34.5	28,623,905	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	24,887	3,634,018	9,707,439	3,758,791	590,905	XXX	17,716,040	22.9	20,471,938	28.3	15,031,644	2,684,396
6.2 NAIC 2	509,712	3,610,511	5,197,563	550,827		XXX	9,868,614	12.8	7,872,322	10.9	8,620,324	1,248,290
6.3 NAIC 3						XXX	0	0.0	0	0.0		
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	534,599	7,244,529	14,905,002	4,309,618	590,905	XXX	27,584,654	35.7	28,344,260	39.2	23,651,968	3,932,686
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 327,378	8,329,909	32,316,149	24,641,138	1,762,169	0	67,376,742	87.2	XXX	XXX	64,692,346	2,684,396
11.2 NAIC 2	(d) 509,712	3,610,511	5,197,563	550,827	0	0	9,868,614	12.8	XXX	XXX	8,620,324	1,248,290
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	837,090	11,940,420	37,513,712	25,191,965	1,762,169	0	(b) 77,245,356	100.0	XXX	XXX	73,312,670	3,932,686
11.8 Line 11.7 as a % of Col. 7	1.1	15.5	48.6	32.6	2.3	0.0	100.0	XXX	XXX	XXX	94.9	5.1
12. Total Bonds Prior Year												
12.1 NAIC 1	1,400,608	8,662,003	25,398,724	27,648,391	583,445	0	XXX	XXX	63,693,171	88.0	60,323,230	3,369,941
12.2 NAIC 2	503,067	1,908,254	4,497,768	1,797,211	0	0	XXX	XXX	8,706,299	12.0	7,702,704	1,003,595
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	1,903,675	10,570,257	29,896,492	29,445,602	583,445	0	XXX	XXX	(b) 72,399,470	100.0	68,025,934	4,373,536
12.8 Line 12.7 as a % of Col. 9	2.6	14.6	41.3	40.7	0.8	0.0	XXX	XXX	100.0	XXX	94.0	6.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1	302,491	7,551,300	31,247,510	24,419,782	1,171,264		64,692,346	83.7	60,323,230	83.3	64,692,346	XXX
13.2 NAIC 2	509,712	2,857,474	4,702,310	550,827			8,620,324	11.2	7,702,704	10.6	8,620,324	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	812,203	10,408,774	35,949,820	24,970,609	1,171,264	0	73,312,670	94.9	68,025,934	94.0	73,312,670	XXX
13.8 Line 13.7 as a % of Col. 7	1.1	14.2	49.0	34.1	1.6	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	1.1	13.5	46.5	32.3	1.5	0.0	94.9	XXX	XXX	XXX	94.9	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	24,887	778,610	1,068,639	221,356	590,905		2,684,396	3.5	3,369,941	4.7	XXX	2,684,396
14.2 NAIC 2		753,037	495,253				1,248,290	1.6	1,003,595	1.4	XXX	1,248,290
14.3 NAIC 3							0	0.0	0	0.0	XXX	0
14.4 NAIC 4							0	0.0	0	0.0	XXX	0
14.5 NAIC 5							0	0.0	0	0.0	XXX	0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	24,887	1,531,647	1,563,892	221,356	590,905	0	3,932,686	5.1	4,373,536	6.0	XXX	3,932,686
14.8 Line 14.7 as a % of Col. 7	0.6	39.0	39.8	5.6	15.0	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	2.0	2.0	0.3	0.8	0.0	5.1	XXX	XXX	XXX	XXX	5.1

(a) Includes $ 3,932,686 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes $ .... current year of bonds with Z designations, and$ .... prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes $ .... current year, $ .... prior year of bonds with 5GI designations and $ .... current year, $ .... prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1$ ....; NAIC 2 $ ....; NAIC 3 $ ....; NAIC 4 $ ....; NAIC 5 $ ....; NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		1,339,215		989,392		XXX	2,328,607	3.0	2,331,723	3.2	2,328,607	
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.05 Totals	0	1,339,215	0	989,392	0	XXX	2,328,607	3.0	2,331,723	3.2	2,328,607	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations		1,000,404	611,722	829,223	571,211	XXX	3,012,561	3.9	4,590,703	6.3	3,012,561	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.05 Totals	0	1,000,404	611,722	829,223	571,211	XXX	3,012,561	3.9	4,590,703	6.3	3,012,561	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		1,836,272	8,112,091	5,147,213	600,053	XXX	15,695,629	20.3	12,162,484	16.8	15,695,629	
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.05 Totals	0	1,836,272	8,112,091	5,147,213	600,053	XXX	15,695,629	20.3	12,162,484	16.8	15,695,629	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	302,491	520,000	13,884,897	13,916,518		XXX	28,623,905	37.1	24,970,301	34.5	28,623,905	
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.05 Totals	302,491	520,000	13,884,897	13,916,518	0	XXX	28,623,905	37.1	24,970,301	34.5	28,623,905	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	534,599	7,244,529	14,905,002	4,309,619	590,905	XXX	27,584,654	35.7	28,344,260	39.2	23,651,968	3,932,686
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.05 Totals	534,599	7,244,529	14,905,002	4,309,619	590,905	XXX	27,584,654	35.7	28,344,260	39.2	23,651,968	3,932,686
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.05 Affiliated Bank Loans – Issued						XXX	0	0.0	0	0.0		
8.06 Affiliated Bank Loans – Acquired						XXX	0	0.0	0	0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

	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	Col. 7 as a % of Line 11.08	Total from Col. 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		
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX	0	0.0	0	0.0		
10.02 Bank Loans – Acquired						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	837,090	11,940,420	37,513,712	25,191,965	1,762,169	XXX	77,245,356	100.0	XXX	XXX	73,312,670	3,932,686
11.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	837,090	11,940,420	37,513,712	25,191,965	1,762,169	0	77,245,356	100.0	XXX	XXX	73,312,670	3,932,686
11.09 Lines 11.08 as a % Col. 7	1.0	15.0	49.0	33.0	2.0	0.0	100.0	XXX	XXX	XXX	95.0	5.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations	1,903,675	10,570,257	29,896,492	29,445,602	583,445	XXX	XXX	XXX	72,399,471	100.0	68,025,934	4,373,537
12.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	1,903,675	10,570,257	29,896,492	29,445,602	583,445	0	XXX	XXX	72,399,471	100.0	68,025,934	4,373,537
12.09 Line 12.08 as a % of Col. 9	3.0	15.0	41.0	41.0	1.0	0.0	XXX	XXX	100.0	XXX	94.0	6.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	812,203	10,408,773	35,949,820	24,970,609	1,171,264	XXX	73,312,670	94.9	68,025,934	94.0	73,312,670	XXX
13.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	812,203	10,408,773	35,949,820	24,970,609	1,171,264	0	73,312,670	94.9	68,025,934	94.0	73,312,670	XXX
13.09 Line 13.08 as a % of Col. 7	1.0	14.0	49.0	34.0	2.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	1.0	13.0	47.0	32.0	2.0	0.0	95.0	XXX	XXX	XXX	95.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	24,887	1,531,647	1,563,892	221,356	590,905	XXX	3,932,686	5.1	4,373,537	6.0	XXX	3,932,686
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	24,887	1,531,647	1,563,892	221,356	590,905	0	3,932,686	5.1	4,373,537	6.0	XXX	3,932,686
14.09 Line 14.08 as a % of Col. 7	1.0	39.0	40.0	6.0	15.0	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	2.0	2.0	0.3	1.0	0.0	5.0	XXX	XXX	XXX	XXX	5.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	3,346,335	0	3,346,335	0
2. Cost of cash equivalents acquired	5,337,517		5,337,517	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	7,921,545		7,921,545	
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)	762,307	0	762,307	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	762,307	0	762,307	0

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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-FP-8	US TREASURY N/B 5.375 15/02/31	SD			1.A	980,000	143.7578	1,437,578	1,000,000	989,392		762			5.375	5.512	FA	20,302	53,750	12/12/2001	02/15/2031
912828-SV-3	US TREASURY N/B 1.75 15/05/22	SD			1.A	1,269,648	102.2266	1,277,832	1,250,000	1,254,525		(3,255)			1.750	1.482	MN	2,840	21,875	04/12/2016	05/15/2022
91282C-AM-3	US TREASURY N/B 0.25 30/09/25	SD			1.A FE	84,675	99.6211	84,678	85,000	84,690		15			0.250	0.328	MS	55		10/05/2020	09/30/2025
0199999 - Bonds - U.S. Governments - Issuer Obligations						2,334,323	XXX	2,800,088	2,335,000	2,328,607	0	(2,478)	0	0	XXX	XXX	XXX	23,197	75,625	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						2,334,323	XXX	2,800,088	2,335,000	2,328,607	0	(2,478)	0	0	XXX	XXX	XXX	23,197	75,625	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
011770-4E-1	ALASKA ST 5			2	1.D FE	614,715	118.6680	593,340	500,000	560,758		(12,450)			5.000	2.211	FA	10,417	25,000	06/23/2016	08/01/2032
20772J-DJ-8	CONNECTICUT ST 5			2	1.E FE	578,085	103.7890	518,945	500,000	507,525		(8,742)			5.000	3.174	MN	4,167	25,000	11/09/2011	11/01/2026
25476F-SD-1	DIST OF COLUMBIA 5			2	1.B FE	622,435	121.3810	606,905	500,000	571,211		(12,234)			5.000	2.209	JD	2,083	25,000	08/24/2016	06/01/2041
70914P-TE-2	PENNSYLVANIA ST 5				1.D FE	239,760	107.1170	214,234	200,000	208,231		(5,328)			5.000	2.213	JJ	5,000	10,000	09/23/2014	07/01/2022
70914P-TU-6	PENNSYLVANIA ST 5			2	1.D FE	316,675	110.6690	276,673	250,000	266,313		(7,005)			5.000	2.034	AO	3,125	12,500	04/24/2013	04/01/2024
880541-SU-2	TENNESSEE ST 5			2	1.A FE	122,289	107.1920	107,192	100,000	104,197		(2,568)			5.000	2.303	FA	2,083	5,000	05/28/2013	08/01/2027
93974C-8D-5	WASHINGTON ST 5			2	1.B FE	312,355	111.8610	279,653	250,000	266,637		(6,389)			5.000	2.263	JJ	6,250	12,500	04/15/2013	07/01/2025
93974D-AW-8	WASHINGTON ST 5			2	1.B FE	281,360	112.2520	280,630	250,000	259,223		(3,349)			5.000	3.506	FA	5,208	12,500	08/19/2013	08/01/2025
93974D-HF-8	WASHINGTON ST 5			2	1.B FE	294,253	115.8510	289,628	250,000	268,466		(4,824)			5.000	2.832	FA	5,208	12,500	04/14/2015	08/01/2032
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,381,927	XXX	3,167,199	2,800,000	3,012,561	0	(62,889)	0	0	XXX	XXX	XXX	43,542	140,000	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,381,927	XXX	3,167,199	2,800,000	3,012,561	0	(62,889)	0	0	XXX	XXX	XXX	43,542	140,000	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
005518-WY-7	ADAMS & WELD CNTYS CO SCH DIST 5			2	1.C FE	608,605	125.5270	627,635	500,000	600,053		(8,552)			5.000	1.910	JD	2,083	25,000	05/07/2020	12/01/2042
05914F-VS-6	BALTIMORE CNTY MD 5			2	1.A FE	596,715	115.2260	576,130	500,000	539,060		(10,233)			5.000	2.711	FA	10,417	25,000	12/15/2014	08/01/2037
079212-6Q-4	BELLEVUE NE 2.199			2	1.B FE	501,155	104.7280	523,640	500,000	501,030		(125)			2.199	2.150	MS	3,237	3,054	04/30/2020	09/15/2028
080869-JY-7	BELTON MO 5			2	1.D FE	612,555	125.6680	628,340	500,000	577,199		(11,509)			5.000	2.312	MS	8,333	25,000	11/03/2017	03/01/2029
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	641,985	131.8140	659,070	500,000	633,955		(8,030)			5.000	1.569	MN	13,472		05/20/2020	05/01/2029
165393-JC-4	CHESHIRE CNTY NH 5			2	1.C FE	503,156	129.4870	517,948	400,000	472,570		(9,827)			5.000	2.129	AO	4,222	20,000	10/20/2017	10/15/2028
179093-GC-7	CLACKAMAS CNTY OR SCH DIST #12 5			2	1.B FE	604,815	116.4680	582,340	500,000	541,150		(11,248)			5.000	2.513	JD	1,111	25,000	12/22/2014	06/15/2028
193126-HG-7	COLDWATER MI ELEC UTILITY REVE 2.592				1.G FE	260,715	103.9090	270,163	260,000	260,666		(49)			2.592	2.552	FA	3,931		05/07/2020	02/01/2028
199491-6Y-2	COLUMBUS OH 5			2	1.A FE	310,155	107.8010	269,503	250,000	261,397		(6,819)			5.000	2.143	FA	4,722	12,500	04/29/2013	02/15/2026
199492-E7-0	COLUMBUS OH 2.632			2	1.A FE	300,000	107.2010	321,603	300,000	300,000					2.632	2.632	AO	1,974	7,567	10/04/2019	04/01/2033
235219-HU-9	DALLAS TX 5			2	1.D FE	304,584	105.2280	263,070	250,000	257,735		(6,716)			5.000	2.213	FA	4,722	12,500	07/09/2013	02/15/2025
249174-XA-6	DENVER CITY & CNTY CO SCH DIST 2.989				1.B FE	500,000	109.7060	548,530	500,000	500,000					2.989	2.989	JD	1,245	14,945	01/19/2018	12/01/2024
280455-EA-0	EDGEWOOD OH CITY SCH DIST 5			2	1.C FE	264,170	111.5900	278,975	250,000	254,030		(1,547)			5.000	4.297	JD	1,042	12,500	06/26/2013	12/01/2028
346766-WT-1	FORT BEND CNTY TX 5				1.B FE	616,410	129.4750	647,375	500,000	609,832		(6,578)			5.000	2.075	MS	8,333	5,139	05/20/2020	03/01/2029
447025-UX-3	HUNTSVILLE AL 5			2	1.A FE	629,490	121.2540	606,270	500,000	573,472		(12,882)			5.000	2.088	MN	4,167	25,000	06/16/2016	05/01/2035
498531-CR-1	KLEIN TX INDEP SCH DIST 5			2	1.C FE	582,510	112.4170	562,085	500,000	524,325		(8,905)			5.000	3.041	FA	10,417	25,000	10/31/2013	08/01/2025
514282-VE-9	LANCASTER PA 5			2	1.F FE	425,009	121.1130	423,896	350,000	392,148		(7,273)			5.000	2.582	MN	2,917	17,500	03/10/2016	11/01/2026
516447-CW-7	LANSING MI TAX INCR FIN AUTH 3.35				1.E FE	500,000	110.3230	551,615	500,000	500,000					3.350	3.350	MN	2,792	16,750	04/25/2019	05/01/2028
592112-NG-7	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	303,703	109.5020	273,755	250,000	262,286		(5,910)			5.000	2.482	JJ	6,250	12,500	05/23/2013	01/01/2027
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	591,740	119.1460	595,730	500,000	544,898		(9,208)			5.000	2.872	JJ	12,500	25,000	07/30/2015	07/01/2030
61334P-DK-6	MONTGOMERY CNTY MD 1.75			2	1.A FE	217,150	101.3740	217,954	215,000	217,079		(71)			1.750	1.643	MN	627	899	08/17/2020	11/01/2033
64327T-EC-8	NEW CASTLE CNTY DE 5			2	1.A FE	621,145	120.0420	600,210	500,000	565,624		(12,995)			5.000	2.096	AO	6,250	25,000	07/26/2016	10/01/2038
64966M-FB-0	NEW YORK NY 5			2	1.C FE	603,165	121.7900	608,950	500,000	562,296		(10,229)			5.000	2.601	FA	10,417	25,000	10/31/2016	08/01/2032
733845-MG-3	PORT CLINTON OH CITY SCH DIST 4				1.B FE	603,595	120.5450	602,725	500,000	599,693		(3,902)			4.000	1.345	JD	1,667	4,944	08/06/2020	12/01/2028

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	488,855	102.5180	512,590	500,000	489,681		700			2.750	2.953	FA	5,729	10,580	10/17/2019	02/01/2033
774285-7T-1	ROCKWALL TX INDEP SCH DIST 2.621			2	1.A FE	400,000	110.6490	442,596	400,000	400,000					2.621	2.621	FA	3,961	6,756	12/05/2019	02/15/2031
783243-6Y-9	RUTHERFORD CNTY TN 5				1.B FE	309,180	124.2000	310,500	250,000	273,236		(4,014)			5.000	3.081	AO	3,125	12,500	09/03/2010	04/01/2026
796237-W8-4	SAN ANTONIO TX 5				1.A FE	617,145	119.2260	596,130	500,000	554,212		(12,535)			5.000	2.222	FA	10,417	25,000	09/23/2015	02/01/2025
830201-MG-1	SKAGIT CNTY WA 5			2	1.C FE	594,705	117.3860	586,930	500,000	540,551		(9,651)			5.000	2.812	JD	2,083	25,000	12/23/2014	12/01/2030
840658-QM-3	S WSTRN CITY OH SCH DIST FRANK 2.982			2	1.C FE	400,000	105.7820	423,128	400,000	400,000					2.982	2.982	JD	994	11,928	09/13/2019	12/01/2034
898242-NJ-7	TRUSSVILLE AL 1.632			2	1.C FE	280,000	103.0670	288,588	280,000	280,000					1.632	1.632	AO	1,142	457	08/12/2020	10/01/2030
969887-T9-9	WILLIAMSON CNTY TX 5			2	1.A FE	670,174	119.4050	662,698	555,000	607,450		(11,897)			5.000	2.582	FA	10,483	27,750	05/27/2015	02/15/2026
981865-KA-5	WORTHINGTON MN INDEP SCH DIST# 3.03			2	1.A FE	600,000	104.9270	629,562	600,000	600,000					3.030	3.030	FA	7,575	11,009	12/12/2019	02/01/2034
989258-PD-4	ZEELAND MI PUBLIC SCHS 2.075			2	1.C FE	500,000	103.2920	516,460	500,000	500,000					2.075	2.075	MN	1,729	2,853	06/24/2020	05/01/2031
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						16,562,584	XXX	16,726,693	14,510,000	15,695,629	0	(190,006)	0	0	XXX	XXX	XXX	174,087	499,632	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						16,562,584	XXX	16,726,693	14,510,000	15,695,629	0	(190,006)	0	0	XXX	XXX	XXX	174,087	499,632	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
04048R-MM-5	ARIZONA BRD OF RGTS ST UNIV SY 5			2	1.C FE	586,570	117.4000	587,000	500,000	541,371		(8,447)			5.000	3.032	JJ	12,500	25,000	03/26/2015	07/01/2036
120525-DS-6	BUNCOMBE CNTY NC LTD OBLIG 5			2	1.B FE	589,655	115.2700	576,350	500,000	534,105		(9,351)			5.000	2.902	JD	2,083	25,000	07/30/2014	06/01/2030
149063-AS-8	CATAWBA CNTY NC LTD OBLG 5			2	1.C FE	548,925	103.5500	517,750	500,000	504,402		(5,657)			5.000	3.812	AO	6,250	25,000	11/09/2011	10/01/2026
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491				1.B FE	500,000	99.6060	498,030	500,000	500,000					1.491	1.491	AO	1,284		10/15/2020	10/01/2029
160853-ST-5	CHARLOTTE-MECKLENBURG NC HOSP 5			2	1.D FE	565,970	119.8220	599,110	500,000	539,486		(6,252)			5.000	3.298	JJ	11,528	25,000	11/15/2016	01/15/2036
186427-GW-4	CLEVELAND OH WTR REVENUE 1.515				1.C FE	500,000	99.6200	498,100	500,000	500,000					1.515	1.515	JJ	2,904		07/23/2020	01/01/2030
19648F-AM-6	COLORADO ST HLTH FACS AUTH HOS 5			2	1.C FE	311,300	121.1970	302,993	250,000	285,834		(6,218)			5.000	2.172	MN	1,597	12,500	10/03/2016	11/15/2030
20774Y-PT-8	CONNECTICUT ST HLTH & EDUCTNL 5			2	1.F FE	562,760	111.5880	557,940	500,000	520,077		(6,617)			5.000	3.510	MN	4,167	25,000	10/31/2013	11/01/2027
240523-UK-4	DE KALB CNTY GA WTR & SWR REVE 5.25			2	1.C FE	618,720	125.5950	627,975	500,000	566,140		(10,464)			5.250	2.761	AO	6,563	26,250	03/13/2013	10/01/2032
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.A FE	756,690	100.3862	752,896	750,000	751,782		(4,908)			2.590	1.505	MS	5,504	9,713	05/20/2020	03/19/2040
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28			2	1.A FE	1,000,000	99.1664	991,664	1,000,000	1,000,000					1.100	1.100	JJ	4,706		07/20/2020	07/27/2028
3134GW-EM-4	FREDDIE MAC 1.52 28/01/33			2	1.A FE	500,000	100.0034	500,017	500,000	500,000					1.520	1.520	JJ	3,230		07/30/2020	01/28/2033
3135GA-4U-2	FANNIE MAE 1 19/05/28			2	1.A	500,000	99.4136	497,068	500,000	500,000					1.000	1.000	MN	583		11/12/2020	05/19/2028
3135GA-5V-9	FANNIE MAE 1 23/06/28			2	1.A	500,000	99.6659	498,329	500,000	500,000					1.000	1.000	JD	111		12/09/2020	06/23/2028
3135GA-A6-8	FANNIE MAE 1 14/12/28			2	1.A	750,000	100.0700	750,525	750,000	750,000					1.000	1.000	JD	354		12/09/2020	12/14/2028
3136G4-ZU-0	FANNIE MAE 1 28/01/28			2	1.A FE	1,000,000	99.3287	993,287	1,000,000	1,000,000					1.000	1.000	JJ	4,250		07/21/2020	01/28/2028
437887-GX-4	HOMEWOOD AL EDUCTNL BLDG AUTHR 2.785				1.G FE	500,000	104.2200	521,100	500,000	500,000					2.785	2.785	JD	1,160	13,500	11/21/2019	12/01/2027
438701-ZB-3	HONOLULU CITY & CNTY HI WSTWTR 5			2	1.C FE	302,488	120.5980	301,495	250,000	275,585		(5,289)			5.000	2.590	JJ	6,250	12,500	07/28/2015	07/01/2026
45470R-DS-2	INDIANA ST FIN AUTH HIGHWAY RE 5			2	1.B FE	482,004	125.3010	501,204	400,000	457,960		(7,517)			5.000	2.702	JD	1,667	20,000	08/24/2017	06/01/2035
45506D-ZJ-7	INDIANA ST FIN AUTH REVENUE 5			2	1.A FE	627,305	124.5210	622,605	500,000	575,752		(12,639)			5.000	2.122	FA	10,417	25,000	10/07/2016	02/01/2030
485424-PT-6	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	600,180	116.3430	581,715	500,000	540,629		(10,399)			5.000	2.673	MS	8,333	25,000	11/14/2014	09/01/2030
485424-QK-4	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	1,107,567	120.9930	1,088,937	900,000	1,005,652		(21,163)			5.000	2.343	MS	15,000	45,000	12/15/2015	09/01/2029

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
485429-UA-0	KANSAS ST DEV FIN AUTH REVENUE 5				1.E FE	352,752	101.5190	304,557	300,000	302,491		(7,288)			5.000	2.517	MN	2,500	15,000	07/03/2013	05/01/2021
49151E-7W-7	KENTUCKY ST PROPERTY & BLDGS C 5			2	1.E FE	267,125	102.7320	256,830	250,000	251,338		(1,893)			5.000	4.074	FA	5,208	12,500	08/25/2011	08/01/2029
54659R-EL-1	LOUISVILLE & JEFFERSON CNTY KY 3			2	1.A FE	577,020	114.3160	571,580	500,000	573,961		(3,059)			3.000	1.239	MN	1,917	7,500	08/06/2020	11/15/2035
56682H-CC-1	MARICOPA CNTY AZ INDL DEV AUTH 5			2	1.D FE	575,805	121.9380	609,690	500,000	547,928		(7,118)			5.000	3.241	JJ	12,500	25,000	11/16/2016	01/01/2038
574218-GC-1	MARYLAND ST HLTH & HGR EDUCTNL 5			2	1.D FE	582,350	107.1320	535,660	500,000	515,106		(9,689)			5.000	2.942	JJ	12,500	25,000	05/10/2013	07/01/2032
574486-FJ-0	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	433,312	111.8110	447,244	400,000	429,617		(3,695)			4.000	2.239	JD	1,333	8,489	04/30/2020	12/01/2032
597495-BT-6	MIDLAND CNTY TX FRESH WTR SPLY 2.69			1,2	1.D FE	502,295	106.6680	533,340	500,000	502,075		(209)			2.690	2.637	MS	3,960	10,237	12/05/2019	09/15/2030
613741-KX-4	MONTGOMERY CNTY VA ECON DEV AU 2.992			2	1.D FE	502,825	108.3950	541,975	500,000	502,434		(340)			2.992	2.909	JD	1,247	16,040	10/25/2019	06/01/2032
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	560,252	102.9800	566,390	550,000	559,785		(467)			2.264	2.061	MS	4,151	5,603	06/23/2020	09/01/2032
64972H-UH-3	NEW YORK CITY NY TRANSITIONAL 5			2	1.C FE	588,540	106.7690	533,845	500,000	515,755		(9,849)			5.000	2.908	JJ	11,528	25,000	10/24/2012	07/15/2032
655153-CV-4	NOBLESVILLE IN ECON DEV REVENU 3.4			2	1.B FE	507,010	108.5720	542,860	500,000	506,091		(606)			3.400	3.237	FA	7,083	17,000	06/17/2019	08/01/2033
67756A-3A-8	OHIO ST HGR EDUCTNL FAC COMMIS 3			2	1.C FE	263,183	102.7650	256,913	250,000	251,664		(1,621)			3.000	2.328	JJ	3,750	7,500	04/29/2013	01/01/2023
67760H-NE-7	OHIO ST TURNPIKE COMMISSION 2.651			2	1.C FE	768,343	103.2370	789,763	765,000	768,131		(212)			2.651	2.601	FA	7,661	10,253	04/15/2020	02/15/2034
677632-YN-5	OHIO ST UNIV 5				1.A FE	11,908	122.8700	12,287	10,000	10,810		(150)			5.000	3.218	JD	42	500	10/17/2012	12/01/2025
677632-ZF-1	OHIO ST UNIV 5				1.C FE	281,028	123.0550	295,332	240,000	257,526		(3,220)			5.000	3.386	JD	1,000	12,000	10/17/2012	12/01/2025
67765Q-CA-2	OHIO ST WTR DEV AUTH REVENUE 5			2	1.A FE	586,015	122.3860	611,930	500,000	551,774		(8,688)			5.000	2.931	JD	2,083	25,000	11/15/2016	12/01/2034
677704-A3-2	OHIO UNIV GEN RECPTS ATHENS 5			2	1.E FE	255,600	109.2050	273,013	250,000	252,072		(1,010)			5.000	4.548	JD	1,042	12,500	07/24/2013	12/01/2036
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	116.8660	292,165	250,000	268,248		(4,375)			5.000	3.002	MN	1,597	12,500	11/20/2014	11/15/2030
709235-XX-8	PENNSYLVANIA ST UNIV 5			2	1.C FE	636,290	122.5210	612,605	500,000	579,194		(13,044)			5.000	2.039	MS	8,333	25,000	06/16/2016	09/01/2032
765433-KK-2	RICHMOND VA PUBLIC UTILITY REV 5			2	1.C FE	584,610	122.5800	612,900	500,000	549,538		(8,999)			5.000	2.886	JJ	11,528	25,000	11/18/2016	01/15/2032
847184-TR-9	SPARTANBURG SC WTRWKS REVENUE 5			2	1.C FE	579,325	120.5660	602,830	500,000	540,651		(7,508)			5.000	3.211	JD	2,083	25,000	06/05/2015	12/01/2029
87638Q-HS-1	TARRANT CNTY TX CULTURAL EDU F 5			2	1.D FE	573,320	111.5400	557,700	500,000	524,195		(8,281)			5.000	3.162	AO	6,250	25,000	07/16/2014	10/01/2028
88283L-JE-7	TEXAS ST TRANSPRTN COMMISSIONS 5			2	1.A FE	576,990	115.4880	577,440	500,000	528,212		(8,105)			5.000	3.172	AO	6,250	25,000	06/10/2014	04/01/2033
898797-HX-6	TUCSON AZ WTR REVENUE 1.782				1.C FE	420,000	102.9090	432,218	420,000	420,000					1.782	1.782	JJ	624		11/13/2020	07/01/2029
914072-KX-0	UNIV OF ARKANSAS AR UNIV REVEN 5			2	1.C FE	294,300	106.4040	266,010	250,000	256,894		(4,988)			5.000	2.893	MN	2,083	12,500	08/22/2012	11/01/2028
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	602,330	120.9810	604,905	500,000	547,749		(9,938)			5.000	2.723	JD	1,111	25,000	02/04/2015	06/15/2038
91802R-AN-9	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	438,375	113.1390	424,271	375,000	397,497		(7,181)			5.000	2.882	JD	833	18,750	11/17/2014	12/15/2034
91802R-CH-0	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	622,685	122.0980	610,490	500,000	569,425		(11,805)			5.000	2.291	JD	1,111	25,000	04/13/2016	12/15/2035
924214-YC-7	VERMONT ST MUNI BOND BANK 5			2	1.C FE	635,900	123.3980	616,990	500,000	581,355		(12,784)			5.000	2.076	JD	2,083	25,000	07/28/2016	12/01/2033
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	102.1300	510,650	500,000	502,075		(100)			2.124	2.077	MN	1,770	3,924	06/17/2020	11/01/2030
92812V-E8-5	VIRGINIA ST HSG DEV AUTH 2.059				1.B FE	363,066	101.8830	356,591	350,000	362,492		(573)			2.059	1.610	JJ	3,203		07/28/2020	07/01/2029
930876-CZ-8	WAKE CNTY NC LIMITED OBLIG 5			2	1.B FE	641,320	123.4820	617,410	500,000	583,928		(13,228)			5.000	1.992	JD	2,083	25,000	06/30/2016	12/01/2035
93978H-MC-6	WASHINGTON ST HLTH CARE FACS A 5			2	1.C FE	295,790	117.7940	294,485	250,000	271,167		(4,612)			5.000	2.882	AO	3,125	12,500	04/15/2015	10/01/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
958697-KY-9	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	500,245	109.8390	549,195	500,000	500,226		(17)			2.695	2.690	JJ	6,738	9,058	11/25/2019	01/01/2032
977100-GH-3	WISCONSIN ST GEN FUND ANNUAL A 3.154				1.C FE	491,285	113.2110	566,055	500,000	493,726		873			3.154	3.374	MN	2,628	15,770	02/08/2018	05/01/2027
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						30,076,456	XXX	30,154,207	27,210,000	28,623,905	0	(288,699)	0	0	XXX	XXX	XXX	253,380	859,586	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						30,076,456	XXX	30,154,207	27,210,000	28,623,905	0	(288,699)	0	0	XXX	XXX	XXX	253,380	859,586	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
02079K-AD-9	ALPHABET INC 1.1 15/08/30			2	1.C FE	249,315	98.6328	246,582	250,000	249,341		26			1.100	1.129	FA	1,115		08/03/2020	08/15/2030
032095-AH-4	AMPHENOL CORP 4.35 01/06/29			2	2.A FE	423,480	122.4160	489,664	400,000	420,012		(2,066)			4.350	3.641	JD	1,450	17,400	04/16/2019	06/01/2029
032654-AH-8	ANALOG DEVICES INC 2.875 01/06/23			2	2.A FE	287,817	105.3090	315,927	300,000	296,154		1,499			2.875	3.428	JD	719	8,625	12/10/2014	06/01/2023
05348E-AW-9	AVALONBAY COMMUNITIES 3.5 15/11/25			2	1.G FE	496,170	112.4601	562,301	500,000	497,438		472			3.500	3.615	MN	2,236	17,500	03/20/2018	11/15/2025
06048W-D6-4	BANK OF AMERICA CORP 3 23/10/34			2	1.F FE	198,500	100.3997	200,799	200,000	198,589		81			3.000	3.063	AO	1,133	6,000	11/20/2019	10/23/2034
06051G-GL-7	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	302,907	113.8459	341,538	300,000	302,357		(327)			3.705	3.566	JAJO	2,069	11,115	04/12/2019	04/24/2028
06368E-3G-5	BANK OF MONTREAL 1 10/02/27		A	2	1.F FE	398,000	99.4835	397,934	400,000	398,011		11			1.000	1.084	FMAN	567		12/15/2020	02/10/2027
07274E-AG-8	BAYER US FINANCE LLC 3.375 08/10/24				2.A FE	501,000	109.1445	545,723	500,000	500,424		(104)			3.375	3.351	AO	3,891	16,875	11/06/2014	10/08/2024
092113-AQ-2	BLACK HILLS CORP 4.35 01/05/33			2	2.A FE	555,855	121.1513	605,756	500,000	550,827		(3,361)			4.350	3.327	MN	3,625	21,750	06/25/2019	05/01/2033
099724-AJ-5	BORGWARNER INC 3.375 15/03/25			2	2.B FE	529,210	110.1858	550,929	500,000	526,001		(3,209)			3.375	2.007	MS	4,969	8,438	06/24/2020	03/15/2025
110122-CP-1	BRISTOL-MYERS SQUIBB CO 3.4 26/07/29			2	1.F FE	495,875	116.4161	582,080	500,000	496,437		350			3.400	3.496	JJ	7,319	20,306	05/07/2019	07/26/2029
122014-AJ-2	BURLINGTON RESOURCES LLC 6.875 15/02/26				1.G FE	327,823	124.8586	312,147	250,000	284,111		(5,892)			6.875	3.931	FA	6,493	17,188	06/12/2012	02/15/2026
141781-BB-9	CARGILL INC 3.3 01/03/22			2	1.F FE	486,895	102.6607	513,304	500,000	497,904		1,723			3.300	3.667	MS	5,500	16,500	11/21/2013	03/01/2022
149123-BF-7	CATERPILLAR INC 6.625 15/07/28				1.G FE	996,910	133.0970	1,330,970	1,000,000	998,592		139			6.625	6.649	JJ	30,549	66,250	07/15/1998	07/15/2028
166754-AP-6	CHEVRON PHILLIPS CHEM CO 3.4 01/12/26			2	2.A FE	493,390	112.4047	562,023	500,000	495,253		707			3.400	3.578	JD	1,417	17,000	04/11/2018	12/01/2026
16876A-AB-0	CHILDREN'S HOSPITAL MEDI 2.853 15/11/26			2	1.C FE	484,640	107.8370	539,185	500,000	490,382		1,464			2.853	3.213	MN	1,823	14,265	11/16/2016	11/15/2026
17298C-JU-3	CITIGROUP INC 2 30/07/32			2	1.G FE	250,000	97.8323	244,581	250,000	250,000					2.000	2.000	JJ	2,097		07/28/2020	07/30/2032
205887-AX-0	CONAGRA BRANDS INC 8.25 15/09/30				2.C FE	534,060	150.0733	600,293	400,000	486,863		(6,640)			8.250	5.374	MS	9,717	33,000	05/22/2012	09/15/2030
231021-AD-8	CUMMINS INC 6.75 15/02/27				1.F FE	637,260	126.7273	633,636	500,000	568,111		(9,544)			6.750	4.222	FA	12,750	33,750	08/01/2012	02/15/2027
24422E-SP-5	JOHN DEERE CAPITAL CORP 3.35 12/06/24				1.F FE	203,026	109.7650	225,018	205,000	203,823		315			3.350	3.527	JD	362	6,868	05/22/2018	06/12/2024
254687-EB-8	WALT DISNEY COMPANY/THE 6.4 15/12/35				1.G FE	206,879	155.1748	237,418	153,000	203,090		(2,490)			6.400	3.572	JD	435	9,792	06/13/2019	12/15/2035
26875P-AU-5	EOG RESOURCES INC 4.375 15/04/30			2	1.G FE	484,380	121.5356	486,142	400,000	480,785		(3,595)			4.375	1.938	AO	3,694	8,799	07/17/2020	04/15/2030
291011-AQ-7	EMERSON ELECTRIC CO 6 15/08/32				1.F FE	675,875	139.2023	696,012	500,000	660,884		(11,579)			6.000	2.761	FA	11,333	30,000	09/10/2019	08/15/2032
29736R-AA-8	ESTEE LAUDER CO INC 5.75 15/10/33				1.E FE	283,342	138.2746	305,587	221,000	278,237		(3,547)			5.750	3.270	AO	2,683	12,708	07/16/2019	10/15/2033
316773-CL-2	FIFTH THIRD BANCORP 3.5 15/03/22			2	2.A FE	531,205	103.4714	517,357	500,000	504,245		(3,665)			3.500	2.733	MS	5,153	17,500	11/29/2012	03/15/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
34110Q-AL-2	DUKE ENERGY FLORIDA LLC 6.75 01/02/28				1.G FE	372,771	130.2616	390,785	300,000	347,746		(5,678)			6.750	4.153	FA	8,438	20,250	03/23/2016	02/01/2028
369550-BD-9	GENERAL DYNAMICS CORP 3.375 15/05/23			2	1.F FE	498,200	106.9361	534,681	500,000	499,102		357			3.375	3.454	MN	2,156	16,875	05/22/2018	05/15/2023
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30				1.G FE	369,790	121.6825	428,322	352,000	364,819		(2,813)			2.239	1.440	JJ	7,881	15,763	04/12/2019	07/01/2030
404280-AW-9	HSBC HOLDINGS PLC 4.3 08/03/26		D		1.F FE	374,889	115.2155	403,254	350,000	364,796		(2,563)			4.300	3.410	MS	4,724	15,050	11/02/2016	03/08/2026
449669-AK-6	MOSAIC GLOBAL HOLDINGS 7.3 15/01/28				2.C FE	552,400	128.4318	567,669	442,000	501,361		(6,855)			7.300	5.031	JJ	14,878	32,266	05/17/2012	01/15/2028
456837-AH-6	ING GROEP NV 3.95 29/03/27		D		1.G FE	403,272	115.6782	462,713	400,000	402,659		(370)			3.950	3.830	MS	4,038	15,800	04/23/2019	03/29/2027
459200-AR-2	IBM CORP 6.22 01/08/27				1.F FE	613,440	131.0818	655,409	500,000	594,960		(12,831)			6.220	3.035	FA	12,958	31,100	07/16/2019	08/01/2027
46611J-AB-8	JBG/ROCKVILLE NCI CAMPUS 6.1 15/07/33				1.C FE	312,500	117.9054	294,763	250,000	304,342		(5,943)			6.100	3.026	MON	678	15,250	08/09/2019	07/15/2033
46625H-HF-0	JPMORGAN CHASE & CO 6.4 15/05/38				1.F FE	680,150	154.8489	774,245	500,000	654,042		(6,054)			6.400	3.947	MN	4,089	32,000	05/17/2016	05/15/2038
46625H-JH-4	JPMORGAN CHASE & CO 3.2 25/01/23				1.F FE	249,668	105.8613	264,653	250,000	249,854		67			3.200	3.229	JJ	3,467	8,000	02/14/2018	01/25/2023
482480-AG-5	KLA CORP 4.1 15/03/29			2	2.A FE	527,915	119.8462	599,231	500,000	524,047		(2,586)			4.100	3.409	MS	6,036	20,500	06/25/2019	03/15/2029
494368-AS-2	KIMBERLY-CLARK CORP 6.375 01/01/28				1.F FE	502,572	130.8851	523,540	400,000	464,006		(7,839)			6.375	3.771	JJ	12,750	25,500	09/01/2015	01/01/2028
494386-AB-1	KIMBERLY-CLARK DE MEXICO 3.8 08/04/24		D		2.A FE	256,970	107.8160	269,540	250,000	252,613		(742)			3.800	3.461	AO	2,190	9,500	07/17/2014	04/08/2024
571676-AB-1	MARS INC 3.2 01/04/30			2	1.F FE	696,654	114.9837	804,886	700,000	697,102		264			3.200	3.252	AO	5,600	22,400	04/10/2019	04/01/2030
58013M-EU-4	MCDONALD'S CORP 3.375 26/05/25			2	2.A FE	349,468	111.0568	388,699	350,000	349,744		53			3.375	3.393	MN	1,148	11,813	05/18/2015	05/26/2025
594918-BS-2	MICROSOFT CORP 3.45 08/08/36			2	1.A FE	498,065	123.3127	616,563	500,000	498,384		77			3.450	3.477	FA	6,852	17,250	08/02/2016	08/08/2036
59562H-AJ-7	MIDAMERICAN FUNDING LLC 6.927 01/03/29				1.G FE	256,994	141.3241	282,648	200,000	234,436		(3,426)			6.927	4.413	MS	4,618	13,854	06/10/2013	03/01/2029
608190-AJ-3	MOHAWK INDUSTRIES INC 3.85 01/02/23			2	2.A FE	357,707	106.2177	371,762	350,000	352,580		(1,339)			3.850	3.435	FA	5,615	13,475	12/13/2016	02/01/2023
61744Y-AQ-1	MORGAN STANLEY 3.737 24/04/24			2	1.F FE	500,000	107.5958	537,979	500,000	500,000					3.737	3.737	JAJO	3,477	18,685	04/19/2018	04/24/2024
63743F-ZS-8	NATIONAL RURAL UTIL COOP 3 15/12/27				1.F FE	609,870	107.8019	646,811	600,000	608,498		(1,092)			3.000	2.776	MON	800	18,000	09/24/2019	12/15/2027
665859-AN-4	NORTHERN TRUST CORP 2.375 02/08/22				1.F FE	482,855	103.3350	516,675	500,000	496,146		2,337			2.375	2.872	FA	4,915	11,875	11/19/2014	08/02/2022
678858-BU-4	OKLAHOMA G&E CO 3.3 15/03/30			2	1.G FE	398,828	114.3409	457,363	400,000	398,973		94			3.300	3.332	MS	3,887	13,200	06/04/2019	03/15/2030
68233J-BW-3	ONCOR ELECTRIC DELIVERY 5.35 01/10/52			2	1.F FE	595,424	152.1791	608,716	400,000	590,905		(4,519)			5.350	2.996	AO	5,826	11,044	06/22/2020	10/01/2052
693506-AQ-0	PPG INDUSTRIES INC 9 01/05/21				2.A FE	705,240	102.7026	513,513	500,000	509,712		(28,290)			9.000	3.182	MN	7,500	45,000	05/07/2013	05/01/2021
718546-AR-5	PHILLIPS 66 3.9 15/03/28			2	2.A FE	541,538	115.1483	604,529	525,000	538,667		(1,706)			3.900	3.478	MS	6,029	20,475	04/15/2019	03/15/2028
73102Q-AA-4	POLAR TANKERS INC 5.951 10/05/37				1.G FE	221,068	123.9256	309,814	250,000	229,324		1,460			5.951	7.149	MN	2,108	14,878	02/05/2009	05/10/2037
74834L-AX-8	QUEST DIAGNOSTICS INC 3.5 30/03/25			2	2.B FE	328,621	111.1713	361,307	325,000	326,646		(378)			3.500	3.365	MS	2,875	11,375	04/21/2015	03/30/2025
74949L-AC-6	RELX CAPITAL INC 4 18/03/29			2	2.A FE	439,452	118.7101	474,840	400,000	434,334		(3,795)			4.000	2.797	MS	4,578	16,000	08/22/2019	03/18/2029
751212-AC-5	RALPH LAUREN CORP 3.75 15/09/25			2	1.G FE	412,072	112.3988	449,595	400,000	409,045		(1,821)			3.750	3.214	MS	4,417	15,000	04/23/2019	09/15/2025
776743-AF-3	ROPER TECHNOLOGIES INC 4.2 15/09/28			2	2.A FE	553,590	119.2727	596,363	500,000	546,164		(5,483)			4.200	2.826	MS	6,183	21,000	08/16/2019	09/15/2028
863667-AN-1	STRYKER CORP 3.5 15/03/26			2	2.A FE	501,720	113.0338	565,169	500,000	501,301		(237)			3.500	3.443	MS	5,153	17,500	03/12/2019	03/15/2026
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27		A	2	1.F FE	359,625	100.9136	353,197	350,000	358,454		(1,171)			2.375	1.510	FMAN	1,224	4,156	07/31/2020	11/08/2027
92277G-AU-1	VENTAS REALTY LP 3 15/01/30			2	2.A FE	499,610	107.5987	537,994	500,000	499,654		33			3.000	3.009	JJ	6,917	13,500	08/16/2019	01/15/2030
94974B-GP-9	WELLS FARGO & COMPANY 3.55 29/09/25				2.A FE	504,070	112.3341	561,670	500,000	502,104		(401)			3.550	3.454	MS	4,536	17,750	09/22/2015	09/29/2025
95040Q-AJ-3	WELLTOWER INC 3.1 15/01/30			2	2.A FE	249,895	109.4341	273,585	250,000	249,907		9			3.100	3.105	JJ	3,574	7,018	08/09/2019	01/15/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
95709T-AP-5	EVERGY KANSAS CENTRAL 3.1 01/04/27			2	1.F FE	595,224	110.2789	661,673	600,000	596,147		548			3.100	3.213	AO	4,650	18,600	04/12/2019	04/01/2027
98385X-AM-8	XTO ENERGY INC 6.75 01/08/37				1.C FE	823,638	146.1707	877,024	600,000	794,210		(8,044)			6.750	4.064	FA	16,875	40,500	02/14/2017	08/01/2037
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						28,229,576	XXX	30,584,087	25,923,000	27,584,654	0	(159,909)	0	0	XXX	XXX	XXX	326,737	1,083,827	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						28,229,576	XXX	30,584,087	25,923,000	27,584,654	0	(159,909)	0	0	XXX	XXX	XXX	326,737	1,083,827	XXX	XXX
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						80,584,866	XXX	83,432,274	72,778,000	77,245,356	0	(703,982)	0	0	XXX	XXX	XXX	820,943	2,658,670	XXX	XXX
8399999 Subtotals - Total Bonds						80,584,866	XXX	83,432,274	72,778,000	77,245,356	0	(703,982)	0	0	XXX	XXX	XXX	820,943	2,658,670	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A $ 15,758,695 1B $ 7,969,008 1C $ 17,790,177 1D $ 6,993,162 1E $ 2,091,663 1F $ 10,609,996 1G $ 6,164,040
2A $ 8,027,743 2B $ 852,646 2C $ 988,224
3A $ 0 3B $ 0 3C $ 0
4A $ 0 4B $ 0 4C $ 0
5A $ 0 5B $ 0 5C $ 0
6 $ 0

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
91282C-AM-3	US TREASURY N/B 0.25 30/09/25		10/05/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	84,675	85,000	4
0599999 - Bonds - U.S. Governments						84,675	85,000	4
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
005518-WY-7	ADAMS & WELD CNTYS CO SCH DIST 5		05/07/2020	FIRST TENNESSEE BANK N.A.	XXX	608,605	500,000	11,111
079212-6Q-4	BELLEVUE NE 2.199		04/30/2020	RBC CAPITAL MARKETS, LLC	XXX	501,155	500,000	
109367-VG-4	BRIGHTON MI AREA SCH DIST 5		05/20/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	641,985	500,000	
193126-HG-7	COLDWATER MI ELEC UTILITY REVE 2.592		05/07/2020	RBC CAPITAL MARKETS, LLC	XXX	260,715	260,000	
346766-WT-1	FORT BEND CNTY TX 5		05/20/2020	BLAYLOCK & COMPANY INC	XXX	616,410	500,000	
61334P-DK-6	MONTGOMERY CNTY MD 1.75		08/17/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	217,150	215,000	146
733845-MG-3	PORT CLINTON OH CITY SCH DIST 4		08/06/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	603,595	500,000	
898242-NJ-7	TRUSSVILLE AL 1.632		08/12/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	280,000	280,000	
989258-PD-4	ZEELAND MI PUBLIC SCHS 2.075		06/24/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	500,000	500,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						4,229,615	3,755,000	11,257
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491		10/15/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	500,000	500,000	
186427-GW-4	CLEVELAND OH WTR REVENUE 1.515		07/23/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	500,000	500,000	
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40		05/20/2020	RBC CAPITAL MARKETS, LLC	XXX	756,690	750,000	3,345
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28		07/20/2020	FIRST TENNESSEE BANK N.A.	XXX	1,000,000	1,000,000	
3134GW-EM-4	FREDDIE MAC 1.52 28/01/33		07/30/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	500,000	500,000	63
3135GA-4U-2	FANNIE MAE 1 19/05/28		11/12/2020	MORGAN STANLEY SMITH BARNEY LLC	XXX	500,000	500,000	
3135GA-5V-9	FANNIE MAE 1 23/06/28		12/09/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	500,000	500,000	
3135GA-A6-8	FANNIE MAE 1 14/12/28		12/09/2020	FIRST TENNESSEE BANK N.A.	XXX	750,000	750,000	
3136G4-ZU-0	FANNIE MAE 1 28/01/28		07/21/2020	RBC CAPITAL MARKETS, LLC	XXX	1,000,000	1,000,000	
54659R-EL-1	LOUISVILLE & JEFFERSON CNTY KY 3		08/06/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	577,020	500,000	3,542
574486-FJ-0	MARYSVILLE OH WTR SYS MTGE REV 4		04/30/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	433,312	400,000	
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264		06/23/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	560,252	550,000	3,321
67760H-NE-7	OHIO ST TURNPIKE COMMISSION 2.651		04/15/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	768,343	765,000	3,605
898797-HX-6	TUCSON AZ WTR REVENUE 1.782		11/13/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	420,000	420,000	
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124		06/17/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	502,175	500,000	30
92812V-E8-5	VIRGINIA ST HSG DEV AUTH 2.059		07/28/2020	STIFEL NICOLAUS & CO, INCORORATED	XXX	363,066	350,000	180
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						9,630,858	9,485,000	14,086
Bonds - Industrial and Miscellaneous (Unaffiliated)								
02079K-AD-9	ALPHABET INC 1.1 15/08/30		08/03/2020	BLAYLOCK & COMPANY INC	XXX	249,315	250,000	
06368E-3G-5	BANK OF MONTREAL 1 10/02/27	A	12/15/2020	FIRST TENNESSEE BANK N.A.	XXX	398,000	400,000	411
099724-AJ-5	BORGWARNER INC 3.375 15/03/25		06/24/2020	BREAN CAPITAL LLC	XXX	529,210	500,000	4,734
17298C-JU-3	CITIGROUP INC 2 30/07/32		07/28/2020	FIRST TENNESSEE BANK N.A.	XXX	250,000	250,000	
26875P-AU-5	EOG RESOURCES INC 4.375 15/04/30		07/17/2020	PERSHING LLC	XXX	484,380	400,000	4,715
68233D-AT-4	ONCOR ELECTRIC DELIVERY 7 01/05/32		06/22/2020	BREAN CAPITAL LLC	XXX	595,424	400,000	4,122
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27	A	07/31/2020	D.A. DAVIDSON AND CO	XXX	359,625	350,000	1,986
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,865,954	2,550,000	15,969
8399997 - Bonds - Subtotals - Bonds - Part 3						16,811,101	15,875,000	41,316
8399998 - Bonds - Summary item from Part 5 for Bonds						1,053,160	1,000,000	383
8399999 - Bonds - Subtotals - Bonds						17,864,261	16,875,000	41,700
9999999 Totals						17,864,261	XXX	41,700

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
912828-PC-8	US TREASURY N/B 2.625 15/11/20		11/14/2020	MATURITY	XXX	85,000	85,000	87,231	85,312		(312)		(312)		85,000			0	2,231	11/15/2020
0599999 - Bonds - U.S. Governments						85,000	85,000	87,231	85,312	0	(312)	0	(312)	0	85,000	0	0	0	2,231	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
246381-GZ-4	DELAWARE ST 5		07/01/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	825,000	825,000	897,534	833,977		(8,927)		(8,927)		825,050		(50)	(50)	41,250	07/01/2025
246381-HD-2	DELAWARE ST 5		07/16/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	175,000	175,000	190,834	176,958		(1,947)		(1,947)		175,010		(10)	(10)	9,115	07/01/2025
68609B-H6-7	OREGON ST 5		08/03/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	5,000	5,000	5,236	5,043		(43)		(43)		5,000			0	250	08/01/2025
68609B-J4-0	OREGON ST 5		08/03/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	495,000	495,000	518,483	499,276		(4,255)		(4,255)		495,020		(20)	(20)	24,888	08/01/2025
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,500,000	1,500,000	1,612,087	1,515,254	0	(15,173)	0	(15,173)	0	1,500,081	0	(81)	(81)	75,502	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
172252-G6-9	CINCINNATI OH CITY SCH DIST 5.25		06/01/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	271,340	251,161		(1,153)		(1,153)		250,008		(8)	(8)	6,563	06/01/2024
414005-GF-9	HARRIS CNTY TX 5		11/13/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	292,615	255,302		(5,302)		(5,302)		250,000			0	13,958	10/01/2022
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						500,000	500,000	563,955	506,463	0	(6,456)	0	(6,456)	0	500,008	0	(8)	(8)	20,521	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3130A8-P6-4	FEDERAL HOME LOAN BANK 1.75 27/07/28		04/27/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	1,500,000	1,500,000	1,441,500	1,463,101		9,088		9,088		1,472,190		27,810	27,810	19,688	07/27/2028
3130A9-J4-4	FEDERAL HOME LOAN BANK 2.12 22/09/26		03/20/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	469,370	477,452		678		678		478,130		21,870	21,870	5,241	09/22/2026
3130AE-F5-4	FEDERAL HOME LOAN BANK 3.1 08/06/23		06/08/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	999,980	999,986		2		2		999,988		12	12	15,500	06/08/2023
3130AG-TB-1	FEDERAL HOME LOAN BANK 3.32 29/07/39		04/29/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000				0		500,000			0	12,450	07/29/2039
3133EK-RB-4	FEDERAL FARM CREDIT BANK 3.03 18/06/29		06/18/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	750,000	750,000	748,875	748,927		46		46		748,973		1,027	1,027	11,363	06/18/2029
3134G9-MQ-7	FREDDIE MAC 2.25 23/05/30		02/23/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	485,000	499,539		787		787		500,326		(326)	(326)	2,813	05/23/2030
3134GA-FP-4	FREDDIE MAC 2 28/08/31		02/28/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000				0		500,000			0	5,000	08/28/2031
3134GA-FX-7	FREDDIE MAC 2.15 27/08/27		05/27/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	499,375	499,549		22		22		499,571		429	429	8,063	08/27/2027
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,750,000	5,750,000	5,644,100	5,688,554	0	10,623	0	10,623	0	5,699,177	0	50,823	50,823	80,116	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
03073E-AJ-4	AMERISOURCEBERGEN CORP 3.5 15/11/21		06/18/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	521,448	500,000	503,470	500,807		(227)		(227)		500,580		(580)	(580)	31,802	11/15/2021
031162-BG-4	AMGEN INC 4.1 15/06/21		03/23/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	257,380	250,000	258,163	251,241		(233)		(233)		251,009		(1,009)	(1,009)	10,142	06/15/2021
06367W-NG-4	BANK OF MONTREAL 2.8 25/07/31	A	07/27/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000				0		500,000			0	14,000	07/25/2031
191216-AV-2	COCA-COLA CO/THE 3.3 01/09/21		10/20/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	410,627	400,000	374,484	395,017		2,362		2,362		397,379		2,621	2,621	25,623	09/01/2021
26884T-AA-0	ERAC USA FINANCE LLC 5.25 01/10/20		10/01/2020	MATURITY	XXX	500,000	500,000	530,320	503,067		(3,067)		(3,067)		500,000			0	26,250	10/01/2020
291011-BC-7	EMERSON ELECTRIC CO 4.25 15/11/20		11/15/2020	MATURITY	XXX	750,000	750,000	746,025	749,612		388		388		750,000			0	31,875	11/15/2020
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30		07/01/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	26,000	26,000	27,314	27,155		(112)		(112)		27,043		(1,043)	(1,043)	1,164	07/01/2030
446438-RQ-8	HUNTINGTON NATIONAL BANK 2.875 20/08/20		07/20/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	497,900	499,714		248		248		499,962		38	38	13,177	08/20/2020
86787G-AE-2	TRUIST BANK 5.4 01/04/20		04/01/2020	MATURITY	XXX	39,000	39,000	40,594	39,038		(38)		(38)		39,000			0	1,053	04/01/2020
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,504,455	3,465,000	3,478,269	3,465,651	0	(678)	0	(678)	0	3,464,973	0	27	27	155,087	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						11,339,455	11,300,000	11,385,643	11,261,234	0	(11,996)	0	(11,996)	0	11,249,239	0	50,761	50,761	333,457	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						1,005,000	1,000,000	1,053,160		0	(416)	0	(416)	0	1,052,744	0	(52,744)	(52,744)	10,427	XXX
8399999 - Bonds - Subtotals - Bonds						12,344,455	12,300,000	12,438,803	11,261,234	0	(12,412)	0	(12,412)	0	12,301,982	0	(1,982)	(1,982)	343,884	XXX
9999999 Totals						12,344,455	XXX	12,438,803	11,261,234	0	(12,412)	0	(12,412)	0	12,301,982	0	(1,982)	(1,982)	343,884	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
06747P-UU-1	BARCLAYS BANK PLC 1.5 08/06/22	D	06/04/2020	D.A. DAVIDSON AND CO	12/08/2020	SECURITY CALLED BY ISSUER at 100.000	500,000	500,000	500,000	500,000				0				0	3,750	
94106L-BG-3	WASTE MANAGEMENT INC 3.45 15/06/29		06/19/2020	D.A. DAVIDSON AND CO	07/20/2020	SECURITY CALLED BY ISSUER at 100.000	500,000	553,160	505,000	552,744		(416)		(416)			(52,744)	(52,744)	6,677	383
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							1,000,000	1,053,160	1,005,000	1,052,744	0	(416)	0	(416)	0	0	(52,744)	(52,744)	10,427	383
8399998 - Bonds - Subtotals - Bonds							1,000,000	1,053,160	1,005,000	1,052,744	0	(416)	0	(416)	0	0	(52,744)	(52,744)	10,427	383
9999999 Totals								1,053,160	1,005,000	1,052,744	0	(416)	0	(416)	0	0	(52,744)	(52,744)	10,427	383

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3	Northern Inst Treasury Portfolio		11/30/2020		XXX	762,307	7	3
8599999 - Exempt Money Market Mutual Funds – as Identified by SVO						762,307	7	3
8899999 Total Cash Equivalents						762,307	7	3

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
States, etc.	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	Property & Casualty; State Deposit	84,690	84,678		
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	Property & Casualty; State Deposit	1,993,641	2,459,844		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	Property & Casualty; State Deposit	250,277	255,566		
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	2,328,608	2,800,088	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0