



ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code.....0084, 0084	NAIC Company Code..... 67083	Employer's ID Number..... 45-0252531
(Current Period) (Prior Period)		
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Licensed as Business Type:	Life, Accident & Health	
Incorporated/Organized..... December 20, 1956	Commenced Business..... January 4, 1957	
Statutory Home Office	301 East Fourth Street .. Cincinnati .. OH .. US .. 45202	
	(Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	301 East Fourth Street .. Cincinnati .. OH .. US .. 45202	513-357-3300
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Mail Address	Post Office Box 5420 .. Cincinnati .. OH .. US .. 45201	
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	301 East Fourth Street .. Cincinnati .. OH .. US .. 45202	513-357-3300
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Internet Web Site Address	www.gaig.com	
Statutory Statement Contact	Robert Mayhew Earle II	513-412-1735
	(Name)	(Area Code) (Telephone Number) (Extension)
	rearle@gaig.com	513-412-1673
	(E-Mail Address)	(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Mark Francis Muething	President	2. John Paul Gruber	Secretary
3. Christopher Patrick Miliano	Treasurer	4. Dominic Joseph Moster	Appointed Actuary
OTHER			
Adrienne Susan Baglier	Executive Vice President	Brian Patrick Sponaugle	Vice President

DIRECTORS OR TRUSTEES

John Paul Gruber	Jeffrey Gene Hester	Christopher Patrick Miliano	Mark Francis Muething
Michael James Prager	Brian Patrick Sponaugle		

State of..... Ohio
County of..... Hamilton

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

(Signature)	(Signature)	(Signature)
Mark Francis Muething	John Paul Gruber	Christopher Patrick Miliano
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)
Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of February 2021	b. If no	1. State the amendment number
		2. Date filed
		3. Number of pages attached

Annual Statement for the year 2020 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	6,923,491	5.2	6,923,491		6,923,491	5.2
1.02 All Other Governments.....		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....		0.0			0	0.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	2,693,777	2.0	2,693,777		2,693,777	2.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	17,788,663	13.4	17,788,663		17,788,663	13.4
1.06 Industrial and Miscellaneous.....	80,749,383	60.9	80,749,383		80,749,383	60.9
1.07 Hybrid Securities.....	781,647	0.6	781,647		781,647	0.6
1.08 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	108,936,961	82.2	108,936,961	0	108,936,961	82.2
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....		0.0			0	0.0
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Valuation Allowance.....		0.0			0	0.0
4.06 Total Mortgage Loans.....	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....		0.0			0	0.0
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....	(194,965)	(0.1)	(194,965)		(194,965)	(0.1)
6.02 Cash Equivalents (Schedule E, Part 2).....	18,796,067	14.2	18,796,067		18,796,067	14.2
6.03 Short-Term Investments (Schedule DA).....		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	18,601,102	14.0	18,601,102	0	18,601,102	14.0
7. Contract Loans.....	5,018,848	3.8	5,018,848		5,018,848	3.8
8. Derivatives (Schedule DB).....		0.0			0	0.0
9. Other Invested Assets (Schedule BA).....		0.0			0	0.0
10. Receivables for Securities.....		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	132,556,911	100.0	132,556,911	0	132,556,911	100.0

Annual Statement for the year 2020 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....		
2.2	Additional investment made after acquisition (Part 2, Column 8).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

Annual Statement for the year 2020 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		122,772,518
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		892,406
3.	Accrual of discount.....		305,432
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(42,863)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....		
4.4	Part 4, Column 11.....		(42,863)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		(704,533)
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		13,489,161
7.	Deduct amortization of premium.....		117,860
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	20,928	
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....	772,417	793,345
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		114,366
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		108,936,961
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		108,936,961

MANHATTAN NATIONAL LIFE INSURANCE COMPANY
SCHEDULE D - SUMMARY BY COUNTRY
Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	6,923,491	7,247,402	6,991,634	6,938,243
	2. Canada.....	.....	.....	.....	.....
	3. Other Countries.....	.....	.....	.....	.....
	4. Totals.....	6,923,491	7,247,402	6,991,634	6,938,243
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	.....	.....	.....	.....
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	2,693,777	5,289,839	1,737,668	8,315,000
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.....	17,788,663	20,384,432	17,121,423	19,318,417
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	58,779,628	66,815,680	58,848,585	58,903,459
	9. Canada.....	2,495,874	3,221,224	2,492,863	2,500,000
	10. Other Countries.....	20,255,528	23,711,886	20,249,465	20,562,000
	11. Totals.....	81,531,030	93,748,790	81,590,913	81,965,459
Parent, Subsidiaries and Affiliates	12. Totals.....	.....	.....	.....	.....
	13. Total Bonds.....	108,936,961	126,670,463	107,441,638	116,537,120
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	.....	.....	.....	.....
	15. Canada.....	.....	.....	.....	.....
	16. Other Countries.....	.....	.....	.....	.....
	17. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	.....	.....
	19. Total Preferred Stocks.....	0	0	0	0
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	.....	.....	.....	.....
	21. Canada.....	.....	.....	.....	.....
	22. Other Countries.....	.....	.....	.....	.....
	23. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals.....	.....	.....	.....	.....
	25. Total Common Stocks.....	0	0	0	0
	26. Total Stocks.....	0	0	0	0
	27. Total Bonds and Stocks.....	108,936,961	126,670,463	107,441,638	.....

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

SI05

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	1,355,176	5,547,149	19,833	1,333		XXX	6,923,491	6.4	6,467,648	5.3	6,923,491	
1.2 NAIC 2.....						XXX	0	0.0		0.0		
1.3 NAIC 3.....						XXX	0	0.0		0.0		
1.4 NAIC 4.....						XXX	0	0.0		0.0		
1.5 NAIC 5.....						XXX	0	0.0		0.0		
1.6 NAIC 6.....						XXX	0	0.0		0.0		
1.7 Totals.....	1,355,176	5,547,149	19,833	1,333	0	XXX	6,923,491	6.4	6,467,648	5.3	6,923,491	0
2. All Other Governments												
2.1 NAIC 1.....						XXX	0	0.0		0.0		
2.2 NAIC 2.....						XXX	0	0.0		0.0		
2.3 NAIC 3.....						XXX	0	0.0		0.0		
2.4 NAIC 4.....						XXX	0	0.0		0.0		
2.5 NAIC 5.....						XXX	0	0.0		0.0		
2.6 NAIC 6.....						XXX	0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....						XXX	0	0.0		0.0		
3.2 NAIC 2.....						XXX	0	0.0		0.0		
3.3 NAIC 3.....						XXX	0	0.0		0.0		
3.4 NAIC 4.....						XXX	0	0.0		0.0		
3.5 NAIC 5.....						XXX	0	0.0		0.0		
3.6 NAIC 6.....						XXX	0	0.0		0.0		
3.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....	377,948	249,646	312,058	1,655,307	98,818	XXX	2,693,777	2.5	6,087,663	5.0	2,693,777	
4.2 NAIC 2.....						XXX	0	0.0		0.0		
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	377,948	249,646	312,058	1,655,307	98,818	XXX	2,693,777	2.5	6,087,663	5.0	2,693,777	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	1,705,842	10,151,940	4,652,362	106	1,278,412	XXX	17,788,663	16.3	23,593,310	19.2	17,788,663	
5.2 NAIC 2.....						XXX	0	0.0		0.0		
5.3 NAIC 3.....						XXX	0	0.0		0.0		
5.4 NAIC 4.....						XXX	0	0.0		0.0		
5.5 NAIC 5.....						XXX	0	0.0		0.0		
5.6 NAIC 6.....						XXX	0	0.0		0.0		
5.7 Totals.....	1,705,842	10,151,940	4,652,362	106	1,278,412	XXX	17,788,663	16.3	23,593,310	19.2	17,788,663	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

901S

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	459,213	5,793,361	21,348,075	2,130,895	161,233	.XXX.	29,892,777	27.4	38,527,652	31.4	22,403,845	7,488,932
6.2 NAIC 2.....	1,337,186	9,692,756	33,455,966	1,247,545	96,812	.XXX.	45,830,265	42.1	44,525,160	36.3	34,874,690	10,955,575
6.3 NAIC 3.....	21,370	43,379	3,453,772	1,152,491	58,104	.XXX.	4,729,116	4.3	1,096,283	0.9	4,729,116	
6.4 NAIC 4.....						.XXX.	0	0.0		0.0		
6.5 NAIC 5.....			297,225			.XXX.	297,225	0.3	1,690,566	1.4		297,225
6.6 NAIC 6.....						.XXX.	0	0.0		0.0		
6.7 Totals.....	1,817,769	15,529,496	58,555,038	4,530,931	316,149	.XXX.	80,749,383	74.1	85,839,661	69.9	62,007,651	18,741,732
7. Hybrid Securities												
7.1 NAIC 1.....						.XXX.	0	0.0		0.0		
7.2 NAIC 2.....						.XXX.	0	0.0		0.0		
7.3 NAIC 3.....			781,647			.XXX.	781,647	0.7	784,237	0.6		781,647
7.4 NAIC 4.....						.XXX.	0	0.0		0.0		
7.5 NAIC 5.....						.XXX.	0	0.0		0.0		
7.6 NAIC 6.....						.XXX.	0	0.0		0.0		
7.7 Totals.....	0	0	781,647	0	0	.XXX.	781,647	0.7	784,237	0.6	0	781,647
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						.XXX.	0	0.0		0.0		
8.2 NAIC 2.....						.XXX.	0	0.0		0.0		
8.3 NAIC 3.....						.XXX.	0	0.0		0.0		
8.4 NAIC 4.....						.XXX.	0	0.0		0.0		
8.5 NAIC 5.....						.XXX.	0	0.0		0.0		
8.6 NAIC 6.....						.XXX.	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.2 NAIC 2.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.3 NAIC 3.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.4 NAIC 4.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.5 NAIC 5.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.6 NAIC 6.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.7 Totals.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1.....						.XXX.	0	0.0		0.0		
10.2 NAIC 2.....						.XXX.	0	0.0		0.0		
10.3 NAIC 3.....						.XXX.	0	0.0		0.0		
10.4 NAIC 4.....						.XXX.	0	0.0		0.0		
10.5 NAIC 5.....						.XXX.	0	0.0		0.0		
10.6 NAIC 6.....						.XXX.	0	0.0		0.0		
10.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0

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

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

SI07

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....3,898,179	21,742,097	26,332,328	3,787,640	1,538,464	0	57,298,708	52.6	XXX	XXX	49,809,776	7,488,932
11.2 NAIC 2.....	(d).....1,337,186	9,692,756	33,455,966	1,247,545	96,812	0	45,830,265	42.1	XXX	XXX	34,874,690	10,955,575
11.3 NAIC 3.....	(d).....21,370	43,379	4,235,419	1,152,491	58,104	0	5,510,763	5.1	XXX	XXX	4,729,116	781,647
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	297,225	0	0	0	(c).....297,225	0.3	XXX	XXX	0	297,225
11.6 NAIC 6.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
11.7 Totals.....	5,256,735	31,478,232	64,320,938	6,187,676	1,693,380	0	(b).....108,936,961	100.0	XXX	XXX	89,413,582	19,523,379
11.8 Line 11.7 as a % of Col. 7.....	4.8	28.9	59.0	5.7	1.6	0.0	100.0	XXX	XXX	XXX	82.1	17.9
12. Total Bonds Prior Year												
12.1 NAIC 1.....	8,495,564	24,774,020	33,204,228	5,014,294	3,188,168	.....	.....XXX	XXX	74,676,273	60.8	67,125,166	7,551,107
12.2 NAIC 2.....	1,248,744	5,759,859	33,203,533	4,216,190	96,835	.....	.....XXX	XXX	44,525,160	36.3	33,397,280	11,127,880
12.3 NAIC 3.....	.....	.....450,657	784,237	645,625	.....	.....	.....XXX	XXX	1,880,519	1.5	1,096,283	784,237
12.4 NAIC 4.....	.....	.....	.....	.....	.....	.....	.....XXX	XXX	0	0.0	.....	.....
12.5 NAIC 5.....	39,331	82,719	1,487,101	81,415	.....	.....	.....XXX	XXX	(c).....1,690,566	1.4	1,690,566	.....
12.6 NAIC 6.....	.....	.....	.....	.....	.....	.....	.....XXX	XXX	(c).....0	0.0	.....	.....
12.7 Totals.....	9,783,638	31,067,254	68,679,099	9,957,524	3,285,002	0	XXX	XXX	(b).....122,772,518	100.0	103,309,294	19,463,224
12.8 Line 12.7 as a % of Col. 9.....	8.0	25.3	55.9	8.1	2.7	0.0	XXX	XXX	100.0	XXX	84.1	15.9
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	3,866,534	20,212,938	21,008,291	3,192,784	1,529,229	.....	.....49,809,776	45.7	67,125,166	54.7	49,809,776	XXX
13.2 NAIC 2.....	.....	.....4,074,387	29,455,946	1,247,545	96,812	.....	.....34,874,690	32.0	33,397,280	27.2	34,874,690	XXX
13.3 NAIC 3.....	21,370	43,379	3,453,772	1,152,491	58,104	.....	.....4,729,116	4.3	1,096,283	0.9	4,729,116	XXX
13.4 NAIC 4.....	.....	.....	.....	.....	.....	.....	.....0	0.0	0	0.0	0	XXX
13.5 NAIC 5.....	.....	.....	.....	.....	.....	.....	.....0	0.0	1,690,566	1.4	0	XXX
13.6 NAIC 6.....	.....	.....	.....	.....	.....	.....	.....0	0.0	0	0.0	0	XXX
13.7 Totals.....	3,887,904	24,330,704	53,918,009	5,592,820	1,684,145	0	89,413,582	82.1	103,309,294	84.1	89,413,582	XXX
13.8 Line 13.7 as a % of Col. 7.....	4.3	27.2	60.3	6.3	1.9	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.....	3.6	22.3	49.5	5.1	1.5	0.0	82.1	XXX	XXX	XXX	82.1	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	31,645	1,529,159	5,324,037	594,856	9,235	.....	.....7,488,932	6.9	7,551,107	6.2	XXX	7,488,932
14.2 NAIC 2.....	1,337,186	5,618,369	4,000,020	.....	.....	.....	.....10,955,575	10.1	11,127,880	9.1	XXX	10,955,575
14.3 NAIC 3.....	.....	.....	.....781,647	.....	.....	.....	.....781,647	0.7	784,237	0.6	XXX	781,647
14.4 NAIC 4.....	.....	.....0	.....	.....0	.....	.....	.....0	0.0	0	0.0	XXX	0
14.5 NAIC 5.....	.....	.....	.....297,225	.....	.....	.....	.....297,225	0.3	0	0.0	XXX	297,225
14.6 NAIC 6.....	.....	.....	.....	.....	.....	.....	.....0	0.0	0	0.0	XXX	0
14.7 Totals.....	1,368,831	7,147,528	10,402,929	594,856	9,235	0	19,523,379	17.9	19,463,224	15.9	XXX	19,523,379
14.8 Line 14.7 as a % of Col. 7.....	7.0	36.6	53.3	3.0	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.....	1.3	6.6	9.5	0.5	0.0	0.0	17.9	XXX	XXX	XXX	XXX	17.9

(a) Includes \$.....19,523,379 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$.....0 current year of bonds with Z designations and \$.....0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$.....0 current year of bonds with 5GI designations, \$.....0 prior year of bonds with 5GI designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.08	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations.....	1,334,117	5,497,919				.XXX.	6,832,036	.6.3	6,361,886	.5.2	6,832,036	
1.02 Residential Mortgage-Backed Securities.....	21,059	49,230	19,833	1,333		.XXX.	91,455	.0.1	105,761	.0.1	91,455	
1.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
1.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
1.05 Totals.....	1,355,176	5,547,149	19,833	1,333	.0	.XXX.	6,923,491	.6.4	6,467,648	.5.3	6,923,491	.0
2. All Other Governments												
2.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
2.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
2.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
2.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
2.05 Totals.....	.0	.0	.0	.0	.0	.XXX.	.0	.0.0	.0	.0.0	.0	.0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
3.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
3.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
3.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
3.05 Totals.....	.0	.0	.0	.0	.0	.XXX.	.0	.0.0	.0	.0.0	.0	.0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations.....	377,948	249,646	312,058	1,655,307	98,818	.XXX.	2,693,777	.2.5	6,087,663	.5.0	2,693,777	
4.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
4.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
4.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
4.05 Totals.....	377,948	249,646	312,058	1,655,307	98,818	.XXX.	2,693,777	.2.5	6,087,663	.5.0	2,693,777	.0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations.....	1,630,249	9,956,558	4,596,164		347,494	.XXX.	16,530,465	15.2	22,022,126	17.9	16,530,465	
5.02 Residential Mortgage-Backed Securities.....	75,593	195,382	56,198	106		.XXX.	327,279	.0.3	424,565	.0.3	327,279	
5.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
5.04 Other Loan-Backed and Structured Securities.....					930,919	.XXX.	930,919	.0.9	1,146,619	.0.9	930,919	
5.05 Totals.....	1,705,842	10,151,940	4,652,362	106	1,278,412	.XXX.	17,788,663	16.3	23,593,310	19.2	17,788,663	.0
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations.....	1,119,243	13,169,543	58,360,917	4,409,932	96,812	.XXX.	77,156,447	70.8	81,849,869	66.7	61,145,418	16,011,029
6.02 Residential Mortgage-Backed Securities.....	186,838	310,301	112,289	42,703	210,102	.XXX.	862,233	.0.8	1,221,258	1.0	862,233	
6.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
6.04 Other Loan-Backed and Structured Securities.....	511,688	2,049,652	81,831	78,296	9,235	.XXX.	2,730,703	.2.5	2,768,534	.2.3		2,730,702
6.05 Totals.....	1,817,769	15,529,496	58,555,038	4,530,931	316,149	.XXX.	80,749,383	74.1	85,839,661	69.9	62,007,651	18,741,732
7. Hybrid Securities												
7.01 Issuer Obligations.....			781,647			.XXX.	781,647	.0.7	784,237	.0.6		781,647
7.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
7.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
7.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
7.05 Totals.....	.0	.0	781,647	.0	.0	.XXX.	781,647	.0.7	784,237	.0.6	.0	781,647
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations.....						.XXX.	.0	.0.0		.0.0		
8.02 Residential Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
8.03 Commercial Mortgage-Backed Securities.....						.XXX.	.0	.0.0		.0.0		
8.04 Other Loan-Backed and Structured Securities.....						.XXX.	.0	.0.0		.0.0		
8.05 Affiliated Bank Loans - Issued.....						.XXX.	.0	.0.0		.0.0		
8.06 Affiliated Bank Loans - Acquired.....						.XXX.	.0	.0.0		.0.0		
8.07 Totals.....	.0	.0	.0	.0	.0	.XXX.	.0	.0.0	.0	.0.0	.0	.0

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Annual Statement for the year 2020 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.02 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.03 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	.....	.....0.0	.....	.....
10.02 Unaffiliated Bank Loans - Acquired.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	.....	.....0.0	.....	.....
10.03 Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations.....	4,461,557.....	28,873,667.....	64,050,786.....	6,065,238.....	543,124.....	XXX.....	103,994,372.....	95.5.....	XXX.....	XXX.....	87,201,695.....	16,792,677.....
11.02 Residential Mortgage-Backed Securities.....	283,490.....	554,913.....	188,321.....	44,142.....	210,102.....	XXX.....	1,280,968.....	1.2.....	XXX.....	XXX.....	1,280,968.....	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.....	511,688.....	2,049,652.....	81,831.....	78,296.....	940,154.....	XXX.....	3,661,621.....	3.4.....	XXX.....	XXX.....	930,919.....	2,730,702.....
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.....	5,256,735.....	31,478,232.....	64,320,938.....	6,187,676.....	1,693,380.....	0	108,936,961.....	100.0.....	XXX.....	XXX.....	89,413,582.....	19,523,379.....
11.09 Line 11.08 as a % of Col. 7.....	4.8	28.9	59.0	5.7	1.6	0.0	100.0	XXX.....	XXX.....	XXX.....	82.1	17.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	8,715,411.....	28,434,587.....	68,288,988.....	9,721,067.....	1,945,728.....	XXX.....	XXX.....	XXX.....	117,105,782.....	95.4.....	100,411,092.....	16,694,690.....
12.02 Residential Mortgage-Backed Securities.....	383,457.....	739,296.....	298,777.....	154,452.....	175,601.....	XXX.....	XXX.....	XXX.....	1,751,583.....	1.4.....	1,751,583.....	.....
12.03 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	0	XXX.....
12.04 Other Loan-Backed and Structured Securities.....	684,770.....	1,893,372.....	91,333.....	82,005.....	1,163,673.....	XXX.....	XXX.....	XXX.....	3,915,153.....	3.2.....	1,146,619.....	2,768,534.....
12.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	XXX.....	XXX.....	0	0.0	0	.....
12.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	0	.....
12.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	0	.....
12.08 Totals.....	9,783,638.....	31,067,254.....	68,679,099.....	9,957,524.....	3,285,002.....	0	XXX.....	XXX.....	122,772,518.....	100.0.....	103,309,294.....	19,463,224.....
12.09 Line 12.08 as a % of Col. 9.....	8.0	25.3	55.9	8.1	2.7	0.0	XXX.....	XXX.....	100.0	XXX.....	84.1	15.9
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	3,604,414.....	23,775,791.....	53,729,688.....	5,548,678.....	543,124.....	XXX.....	87,201,695.....	80.0.....	100,411,092.....	81.8.....	87,201,695.....	XXX.....
13.02 Residential Mortgage-Backed Securities.....	283,490.....	554,913.....	188,321.....	44,142.....	210,102.....	XXX.....	1,280,968.....	1.2.....	1,751,583.....	1.4.....	1,280,968.....	XXX.....
13.03 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.04 Other Loan-Backed and Structured Securities.....	.....	.....	.....	.....	930,919.....	XXX.....	930,919.....	0.9.....	1,146,619.....	0.9.....	930,919.....	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.....	3,887,904.....	24,330,704.....	53,918,009.....	5,592,820.....	1,684,145.....	0	89,413,582.....	82.1.....	103,309,294.....	84.1.....	89,413,582.....	XXX.....
13.09 Line 13.08 as a % of Col. 7.....	4.3	27.2	60.3	6.3	1.9	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.....	3.6	22.3	49.5	5.1	1.5	0.0	82.1	XXX.....	XXX.....	XXX.....	82.1	XXX.....
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	857,143.....	5,097,876.....	10,321,098.....	516,560.....	.....	XXX.....	16,792,677.....	15.4.....	16,694,690.....	13.6.....	XXX.....	16,792,677.....
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.....	511,688.....	2,049,652.....	81,831.....	78,296.....	9,235.....	XXX.....	2,730,702.....	2.5.....	2,768,534.....	2.3.....	XXX.....	2,730,702.....
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.....	1,368,831.....	7,147,528.....	10,402,929.....	594,856.....	9,235.....	0	19,523,379.....	17.9.....	19,463,224.....	15.9.....	XXX.....	19,523,379.....
14.09 Line 14.08 as a % of Col. 7.....	7.0	36.6	53.3	3.0	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.....	1.3	6.6	9.5	0.5	0.0	0.0	17.9	XXX.....	XXX.....	XXX.....	XXX.....	17.9

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	7,984,674		7,984,674	
2. Cost of cash equivalents acquired.....	34,959,217		34,959,217	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	90		90	
6. Deduct consideration received on disposals.....	24,147,913		24,147,913	
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).....	18,796,067	0	18,796,067	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	18,796,067	0	18,796,067	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2			Codes			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	n	F o r e i g n	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B/A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date

U.S. Government - Issuer Obligations

690353	RX	7	US INTERNATIONAL DEVELOPMENT FINANCE COR.....	SD..	..	.....	1.A	991,808	...112.974	1,120,488	991,808	992,000	.....	.....163	.....	.....	.....4.440	4.432	FA.....	15,168	44,036	01/15/2010.	02/27/2027.
912828	4S	6	UNITED STATES TREASURY.....	.....	..	.....	1.A	244,309	...106.250	259,781	244,500	244,407	.....	.....55	.....	.....	.....2.750	2.766	MN.....	591	10,022	06/19/2018.	05/31/2023.
912828	4S	6	UNITED STATES TREASURY.....	SD..	..	.....	1.A	754,910	...106.250	802,719	755,500	755,212	.....	.....96	.....	.....	.....2.750	2.766	MN.....	1,826	17,478	06/19/2018.	05/31/2023.
912828	PX	2	UNITED STATES TREASURY.....	.....	..	.....	1.A	501,596	...100.391	486,895	485,000	485,711	.....	.....(5,761)	.....	.....	.....3.625	2.391	FA.....	6,641	17,581	03/07/2018.	02/15/2021.
912828	PX	2	UNITED STATES TREASURY.....	SD..	..	.....	1.A	568,820	...100.391	552,148	550,000	550,806	.....	.....(6,533)	.....	.....	.....3.625	2.412	FA.....	7,531	20,313	03/07/2018.	02/15/2021.
912828	XG	0	UNITED STATES TREASURY.....	SD..	..	.....	1.A	3,217,500	...102.984	3,295,500	3,200,000	3,203,993	.....	.....(2,600)	.....	.....	.....2.125	2.040	JD.....	188	68,000	07/22/2015.	06/30/2022.
91282C	AZ	4	UNITED STATES TREASURY.....	.....	..	.....	1.A	44,993	...100.141	45,063	45,000	44,993	.....	.....0	.....	.....	.....0.375	0.378	MN.....	15	.....	12/08/2020.	11/30/2025.
91282C	AZ	4	UNITED STATES TREASURY.....	SD..	..	.....	1.A	554,913	...100.141	555,780	555,000	554,914	.....	.....1	.....	.....	.....0.375	0.378	MN.....	183	.....	12/08/2020.	11/30/2025.
0199999.	U.S. Government - Issuer Obligations.....							6,878,849	XXX	7,118,375	6,826,808	6,832,036	0	(14,579)	0	0	XXX	XXX	XXX	32,143	177,430	XXX	XXX

U.S. Government - Residential Mortgage-Backed Securities

31287P	D8	3	FH C63727 - RMBS.....	SD..	..	4	1.A	4,513	...112.365	5,103	4,541	4,206	.....	.....12	.....	.....	.....6.000	8.757	MON..	23	272	01/08/2002.	02/01/2032.
31287S	6R	3	FH C67180 - RMBS.....	SD..	..	4	1.A	5,288	...112.399	5,881	5,232	5,062	.....	.....6	.....	.....	.....6.000	7.147	MON..	26	314	04/05/2002.	05/01/2032.
31287S	FS	1	FH C66477 - RMBS.....	SD..	..	4	1.A	6,676	...112.358	7,417	6,601	6,255	.....	.....13	.....	.....	.....6.000	7.924	MON..	33	396	04/05/2002.	04/01/2032.
31287T	GK	5	FH C67402 - RMBS.....	SD..	..	4	1.A	1,896	...112.356	2,109	1,877	1,735	.....	.....5	.....	.....	.....6.000	8.858	MON..	9	113	04/05/2002.	05/01/2032.
31287U	EQ	1	FH C68243 - RMBS.....	SD..	..	4	1.A	2,859	...112.068	3,175	2,833	984	.....	.....18	.....	.....	.....6.500	72.387	MON..	15	184	05/03/2002.	06/01/2032.
31288H	7A	2	FH C78989 - RMBS.....	SD..	..	4	1.A	35,852	...116.751	40,799	34,946	27,425	.....	.....199	.....	.....	.....5.500	14.809	MON..	160	1,922	04/29/2003.	05/01/2033.
31292G	5V	4	FH C00860 - RMBS.....	SD..	..	4	1.A	7,762	...113.055	8,716	7,709	6,551	.....	.....71	.....	.....	.....7.000	14.506	MON..	45	540	08/12/1999.	09/01/2029.
31292H	NH	3	FH C01292 - RMBS.....	SD..	..	4	1.A	35,727	...118.170	42,065	35,597	27,735	.....	.....271	.....	.....	.....6.000	16.144	MON..	178	2,135	07/15/2002.	02/01/2032.
31292H	QN	7	FH C01361 - RMBS.....	SD..	..	4	1.A	9,073	...118.239	10,619	8,981	8,409	.....	.....23	.....	.....	.....6.000	8.411	MON..	45	539	04/05/2002.	05/01/2032.
36207H	VH	7	GN 432716 - RMBS.....	SD..	..	4	1.A	2,274	...100.412	2,269	2,259	2,240	.....	.....1	.....	.....	.....7.500	7.916	MON..	14	169	02/17/1998.	06/15/2026.
36208C	Y9	2	GN 447236 - RMBS.....	SD..	..	4	1.A	864	...101.882	875	858	853	.....	.....0	.....	.....	.....7.500	7.758	MON..	5	64	02/17/1998.	06/15/2027.
0299999.	U.S. Government - Residential Mortgage-Backed Securities.....							112,785	XXX	129,027	111,435	91,455	0	620	0	0	XXX	XXX	XXX	554	6,649	XXX	XXX
0599999.	Total - U.S. Government.....							6,991,634	XXX	7,247,402	6,938,243	6,923,491	0	(13,959)	0	0	XXX	XXX	XXX	32,697	184,079	XXX	XXX

U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations

197036	JK	3	COLTON CALIF JT UNI SCH DIST.....	@.....	..	.....	1.D FE.....	779,800	57.854	2,892,700	5,000,000	1,347,049	.....	.....79,417	.....	.....	.....	.....6.170	N/A.....	.....	.....	12/28/2011.	08/01/2042.
64966H	HA	1	NEW YORK N Y.....	SD..	..	.....	1.C FE.....	342,928	...100.949	317,989	315,000	315,537	.....	.....(6,467)	.....	.....	.....6.491	5.418	MS.....	6,816	20,447	12/22/2009.	03/01/2021.
797272	KA	8	SAN DIEGO CALIF CMNTY COLLEGE DIST.....	SD..	..	.....	1.A FE.....	340,267	69.305	1,150,463	1,660,000	570,592	.....	.....31,865	.....	.....	.....5.830	N/A.....	.....	.....	.....	12/28/2011.	08/01/2039.
797272	KA	8	SAN DIEGO CALIF CMNTY COLLEGE DIST.....	@.....	..	.....	1.A FE.....	274,673	69.305	928,687	1,340,000	460,599	.....	.....25,722	.....	.....	.....5.830	N/A.....	.....	.....	.....	12/28/2011.	08/01/2039.
1899999.	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....							1,737,668	XXX	5,289,839	8,315,000	2,693,777	0	130,537	0	0	XXX	XXX	XXX	6,816	20,447	XXX	XXX
2499999.	Total - U.S. Political Subdivisions of States, Territories & Possessions.....							1,737,668	XXX	5,289,839	8,315,000	2,693,777	0	130,537	0	0	XXX	XXX	XXX	6,816	20,447	XXX	XXX

U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations

230563	AU	2	CUMBERLAND CNTY N J IMPT AUTH.....	SD..	..	2	1.E FE.....	2,448,672	...106.390	2,553,360	2,400,000	2,406,674	.....	.....(4,913)	.....	.....	.....5.294	5.068	AO.....	26,823	127,056	12/10/2009.	04/15/2022.
592248	AZ	1	METROPOLITAN PIER & EXPOSITION AUTH ILL.....	SD..	..	.....	1.F FE.....	931,880	91.110	1,822,200	2,000,000	1,454,050	.....	.....70,061	.....	.....	.....5.000	N/A.....	.....	.....	.....	12/22/2011.	06/15/2027.
592248	BB	3	METROPOLITAN PIER & EXPOSITION AUTH ILL.....	SD..	..	.....	1.F FE.....	203,504	48.684	681,576	1,400,000	347,494	.....	.....20,043	.....	.....	.....6.030	N/A.....	.....	.....	.....	12/23/2011.	06/15/2044.
59447P	CR	0	MICHIGAN FIN AUTH REV.....	SD..	..	1	1.C FE.....	1,000,000	...103.349	1,033,490	1,000,000	1,000,000	.....	.....	.....	.....	.....5.746	5.743	MS.....	19,153	57,460	12/09/2010.	09/01/2021.
606092	ER	1	MISSOURI JT MUN ELEC UTIL COMMN PWR PROJ.....	SD..	..	1	1.F FE.....	1,000,000	...104.671	1,046,710	1,000,000	1,000,000	.....	.....	.....	.....	.....5.878	5.878	JJ.....	29,390	58,780	12/11/2009.	01/01/2022.
606092	EU	4	MISSOURI JT MUN ELEC UTIL COMMN PWR PROJ.....	SD..	..	1	1.F FE.....	1,500,000	...109.518	1,642,770	1,500,000	1,500,000	.....	.....	.....	.....	.....5.978	5.978	JJ.....	44,835	89,670	12/11/2009.	01/01/2023.
649902	ZP	1	NEW YORK STATE DORMITORY AUTHORITY.....	SD..	..	1	1.B FE.....	1,351,875	...117.658	1,611,915	1,370,000	1,363,585	.....	.....1,329	.....	.....	.....5.292	5.418	MS.....	21,347	72,500	12/29/2009.	03/15/2025.
678553	AN	8	OKLAHOMA CITY OKLA ECONOMIC DEV TR TAX A.....	SD..	..	.....	1.C FE.....	1,000,000	...105.525	1,055,250	1,000,000	1,000,008	.....	.....(4)	.....	.....	.....3.004	3.004	MS.....	10,013	30,040	03/27/2013.	03/01/2023.

SCHEDULE D - PART 1

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

1	2				Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
					3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description				Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Acretion	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
724795 AB 5	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &.....				SD..	..	.....	1.D	749,770	127.226	890,582	700,000	728,281		(6,188)			7.920	7.322	JJ.....	27,720	55,440	12/18/2001.	07/01/2030.
795681 GL 3	SALT LAKE CNTY UTAH MUN BLDG AUTH LEASE.....				SD..	..	1	1.B FE.....	2,000,000	114.593	2,291,860	2,000,000	2,000,036		(8)			5.280	5.279	JD.....	8,800	105,600	12/09/2009.	12/01/2024.
812631 HB 8	SEATTLE WASH DRAIN & WASTEWATER REV.....				SD..	..	1	1.B FE.....	705,548	116.675	845,894	725,000	718,497		1,497			5.000	5.262	MN.....	6,042	36,250	12/22/2009.	11/01/2024.
913366 DG 2	UNIV CALIF REGTS MED CTR POOLED REV.....				SD..	..	1	1.D FE.....	994,180	126.951	1,269,510	1,000,000	996,679		291			6.458	6.510	MN.....	8,252	64,580	01/12/2010.	05/15/2029.
97712D J6 4	WISCONSIN ST HEALTH & EDL FACS AUTH REV.....				.....	..	.....2	1.C FE.....	2,019,960	115.192	2,303,840	2,000,000	2,015,162		(1,747)			4.000	3.881	MN.....	10,222	80,000	02/23/2018.	11/15/2043.
2599999.	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....								15,905,389	XXX	19,048,956	18,095,000	16,530,465	0	80,360	0	0	XXX	XXX	XXX	212,598	777,376	XXX	XXX

U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities

312914 VY 7	FHR 1474 E - CMO/RMBS.....				SD..	..	4	1.A	3,163	104.296	3,360	3,222	3,201		6			7.000	7.605	MON...	19	225	03/31/1993.	02/15/2023.
313398 FC 8	FHR 2333 UZ - CMO/RMBS.....				SD..	..	4	1.A	26,392	112.364	30,830	27,437	32,542		(355)			6.500	0.832	MON...	149	1,783	12/30/2007.	07/15/2031.
3133TT RX 1	FHR 2329 ZA - CMO/RMBS.....				SD..	..	4	1.A	122,253	112.276	144,494	128,695	148,337		(2,382)			6.500	1.073	MON...	697	8,364	12/30/2007.	06/15/2031.
3133TV EW 2	FHR 2355E CE - CMO/RMBS.....				SD..	..	4	1.A	21,640	117.733	25,767	21,886	21,649		10			6.500	6.918	MON...	119	1,422	11/27/2001.	09/15/2031.
313920 CW 8	FNR 0131E ZC - CMO/RMBS.....				SD..	..	4	1.A	109,806	112.108	122,642	109,396	121,551		(1,200)			6.500	2.083	MON...	593	7,110	05/31/2008.	07/25/2031.
2699999.	U.S. Special Revenue - Residential Mortgage-Backed Securities.....								283,254	XXX	327,094	290,637	327,279	0	(3,920)	0	0	XXX	XXX	XXX	1,576	18,904	XXX	XXX

U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities

92812U Q3 5	VIRGINIA ST HSG DEV AUTH COMWLTH MTG - M.....				SD..	..	4	1.A FE.....	932,780	108.105	1,008,382	932,780	930,919		49			4.300	4.313	MON...	3,342	40,110	12/04/2013.	12/25/2043.
2899999.	U.S. Special Revenue - Other Loan-Backed and Structured Securities.....								932,780	XXX	1,008,382	932,780	930,919	0	49	0	0	XXX	XXX	XXX	3,342	40,110	XXX	XXX
3199999.	Total - U.S. Special Revenue & Special Assessment Obligations.....								17,121,423	XXX	20,384,432	19,318,417	17,788,663	0	76,490	0	0	XXX	XXX	XXX	217,516	836,390	XXX	XXX

Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations

00036A AB 1	AARP.....				SD..	..	.....	1.C FE.....	433,030	147.980	606,718	410,000	423,579		(870)			7.500	7.043	MN.....	5,125	30,750	09/06/2001.	05/01/2031.
00036A AB 1	AARP.....				.....	..	.....	1.C FE.....	95,055	147.980	133,182	90,000	92,981		(191)			7.500	7.043	MN.....	1,125	6,750	09/06/2001.	05/01/2031.
00206R GN 6	AT&T INC.....				SD..	..	1	2.B FE.....	1,938,581	129.149	2,582,984	2,000,000	2,181,531		(21,044)			6.550	5.004	JJ.....	60,406	131,000	12/01/2017.	01/15/2028.
023551 AJ 3	HESS CORP.....				SD..	..	1	3.A FE.....	645,296	129.000	833,340	646,000	645,647		21			7.300	7.307	FA.....	17,815	47,158	08/13/2001.	07/15/2031.
02665W BH 3	AMERICAN HONDA FINANCE CORP.....				SD..	..	1	1.G FE.....	1,993,960	107.696	2,153,914	2,000,000	1,996,420		583			2.300	2.334	MS.....	14,311	46,000	09/06/2016.	09/09/2026.
02666T AA 5	AMERICAN HOMES 4 RENT LP.....				.....	..	.....1,2	2.C FE.....	2,983,260	114.897	3,446,907	3,000,000	2,987,519		1,468			4.250	4.318	FA.....	48,167	127,500	01/31/2018.	02/15/2028.
038923 AD 0	ARBOR REALTY TRUST INC.....				.....	..	.....1,2	1.F PL.....	1,999,740	104.246	2,084,914	2,000,000	2,000,096		(38)			5.625	5.623	MN.....	18,750	112,500	03/08/2018.	05/01/2023.
06051G HG 7	BANK OF AMERICA CORP.....				.....	..	.....1,2,5	1.F FE.....	1,991,340	116.539	2,330,772	2,000,000	1,993,329		698			3.970	4.019	MS.....	25,584	79,400	03/14/2018.	03/05/2029.
07274N AX 1	BAYER US FINANCE II LLC.....				SD..	..	1,2	2.A FE.....	978,110	105.916	1,059,156	1,000,000	955,290		9,400			2.850	3.996	AO.....	6,017	28,500	04/07/2015.	04/15/2025.
12201P AN 6	BURLINGTON RESOURCES LLC.....				SD..	C	1	1.G FE.....	251,825	148.800	372,001	250,000	251,152		(67)			7.400	7.338	JD.....	1,542	18,500	11/08/2001.	12/01/2031.
12641L BU 6	CSX CORP.....				SD..	..	1	2.A FE.....	487,630	130.715	653,575	500,000	493,887		562			6.800	7.004	JD.....	2,833	34,000	11/19/2001.	12/01/2028.
126650 CX 6	CVS HEALTH CORP.....				.....	..	.....1,2	2.B FE.....	2,957,820	118.994	3,569,814	3,000,000	2,968,024		3,678			4.300	4.474	MS.....	34,400	129,000	03/06/2018.	03/25/2028.
13645R AD 6	CANADIAN PACIFIC RAILWAY CO.....				SD..	C	1	2.A FE.....	249,888	148.585	371,463	250,000	249,959		2			7.125	7.127	AO.....	3,760	17,813	10/23/2001.	10/15/2031.
2027A0 JZ 3	COMMONWEALTH BANK OF AUSTRALIA.....				.....	C	.....	1.D FE.....	2,997,780	118.443	3,553,290	3,000,000	2,998,429		186			3.900	3.908	MS.....	34,125	117,000	03/12/2018.	03/16/2028.
210518 CW 4	CONSUMERS ENERGY CO.....				SD..	..	1,2	1.E FE.....	998,980	107.791	1,077,906	1,000,000	999,505		116			3.125	3.137	FA.....	10,503	31,250	08/11/2014.	08/31/2024.
22404Q AG 3	COX COMMUNICATIONS INC.....				SD..	..	1	2.B FE.....	999,600	130.893	1,308,925	1,000,000	999,922		8			6.950	6.951	JJ.....	32,047	69,500	04/23/1999.	01/15/2028.
244199 BA 2	DEERE & CO.....				SD..	..	.....	1.F FE.....	498,930	146.826	734,132	500,000	499,457		35			7.125	7.140	MS.....	11,677	35,625	08/08/2001.	03/03/2031.
260543 BJ 1	DOW CHEMICAL CO.....				SD..	..	.....	2.C FE.....	254,485	142.338	355,845	250,000	252,480		(195)			7.375	7.221	MN.....	3,073	18,438	01/23/2002.	11/01/2029.
302508 AQ 9	FMR LLC.....				SD..	..	1	1.E FE.....	1,379,780	147.296	1,472,962	1,000,000	1,243,777		(23,668)			7.570	4.125	JD.....	3,364	75,700	08/01/2014.	06/15/2029.
335720 AB 4	FIRST NATL NEB INC.....				.....	..	.....5	2.B FE.....	2,000,000	100.074	2,001,487	2,000,000	2,000,085		(35)			4.375	4.373	AO.....	21,875	87,500	03/13/2018.	04/01/2028.
404280 BK 4	HSBC HOLDINGS PLC.....				.....	C	2,5	1.F FE.....	1,998,940	113.545	2,270,890	2,000,000	1,999,318		104			4.041	4.048	MS.....	24,246	80,820	03/14/2018.	03/13/2028.
42981C AA 6	HIGH STREET FUNDING TRUST I.....				.....	..	.....1,2	2.A FE.....	2,000,000	115.269	2,305,378	2,000,000	2,000,019		(2)			4.111	4.111	FA.....	31,061	82,220	03/08/2018.	02/15/2028.

SCHEDULE D - PART 1

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

E10.2

1		2			Codes		6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
					3	4			5	8			9	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification		Description			Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
431282	AQ	5	HIGHWOODS REALTY LP.....	.....	..	1,2	2.B FE.....	.....	1,976,360	112.952	2,259,042	2,000,000	1,982,153	.....	.....2,080	.....	.....	.....4.125	4.270	MS.....	24,292	82,500	02/22/2018.	03/15/2028.
437076	BN	1	HOME DEPOT INC.....	SD..	.....	1,2	1.F FE.....	.....	1,978,080	107.868	2,157,352	2,000,000	1,986,930	.....	.....2,129	.....	.....	.....2.125	2.248	MS.....	12,514	42,500	09/06/2016.	09/15/2026.
44106M	AY	8	SERVICE PROPERTIES TRUST.....	.....	.....	1,2	3.C FE.....	.....	1,462,410	97.459	1,461,881	1,500,000	1,469,789	.....	.....2,606	.....	.....	.....4.375	4.648	FA.....	24,792	65,625	01/30/2018.	02/15/2030.
49456B	AP	6	KINDER MORGAN INC.....	.....	.....	1,2	2.B FE.....	.....	1,992,440	117.176	2,343,518	2,000,000	1,994,351	.....	.....660	.....	.....	.....4.300	4.346	MS.....	28,667	86,000	02/22/2018.	03/01/2028.
497266	AC	0	KIRBY CORP.....	.....	.....	1,2	2.C FE.....	.....	1,997,180	110.268	2,205,360	2,000,000	1,997,991	.....	.....236	.....	.....	.....4.200	4.216	MS.....	28,000	84,000	02/07/2018.	03/01/2028.
539439	AQ	2	LLOYDS BANKING GROUP PLC.....	.....	C.....	2,5	1.G FE.....	.....	1,935,600	112.128	2,242,552	2,000,000	1,950,592	.....	.....5,300	.....	.....	.....3.574	3.944	MN.....	10,722	71,480	02/02/2018.	11/07/2028.
539439	AR	0	LLOYDS BANKING GROUP PLC.....	.....	C.....	.....	1.G FE.....	.....	1,992,940	118.286	2,365,720	2,000,000	1,994,701	.....	.....612	.....	.....	.....4.375	4.418	MS.....	24,063	87,500	03/15/2018.	03/22/2028.
548661	AK	3	LOWE'S COMPANIES INC.....	SD..	.....	.....	2.A FE.....	.....	166,213	135.377	226,079	167,000	166,645	.....	.....32	.....	.....	.....6.500	6.534	MS.....	3,196	10,855	08/23/1999.	03/15/2029.
54866N	BM	0	LOWE'S COMPANIES INC.....	SD..	.....	.....	2.A FE.....	.....	522,340	137.907	689,537	500,000	509,908	.....	.....(1,161)	.....	.....	.....7.580	7.193	MS.....	12,633	37,900	02/11/2002.	06/18/2027.
55608J	AN	8	MACQUARIE GROUP LTD.....	.....	C.....	2,5	1.G FE.....	.....	1,000,000	116.625	1,166,250	1,000,000	1,000,000	.....	.....	.....	.....	.....4.654	4.654	MS.....	12,152	46,540	03/19/2018.	03/27/2029.
606822	AV	6	MITSUBISHI UFJ FINANCIAL GROUP INC.....	.....	C.....	.....	1.G FE.....	.....	3,000,000	117.251	3,517,527	3,000,000	3,000,000	.....	.....	.....	.....	.....3.961	3.960	MS.....	39,280	118,830	02/26/2018.	03/02/2028.
60687Y	AR	0	MIZUHO FINANCIAL GROUP INC.....	.....	C.....	.....	1.G FE.....	.....	1,000,000	116.914	1,169,140	1,000,000	1,000,000	.....	.....	.....	.....	.....4.018	4.017	MS.....	12,947	40,180	02/28/2018.	03/05/2028.
61744Y	AP	3	MORGAN STANLEY.....	.....	.....	1,2,5	2.A FE.....	.....	1,955,580	115.564	2,311,276	2,000,000	1,965,375	.....	.....3,589	.....	.....	.....3.772	4.027	JJ.....	32,900	75,440	03/14/2018.	01/24/2029.
620076	BL	2	MOTOROLA SOLUTIONS INC.....	.....	.....	1,2	2.C FE.....	.....	1,996,660	120.531	2,410,610	2,000,000	1,997,553	.....	.....283	.....	.....	.....4.600	4.620	FA.....	32,711	92,000	02/21/2018.	02/23/2028.
650119	AA	8	NEW YORK UNIVERSITY.....	SD..	.....	1	1.D FE.....	.....	736,299	116.807	881,890	755,000	742,829	.....	.....746	.....	.....	.....5.236	5.426	JJ.....	19,766	39,532	12/22/2009.	07/01/2032.
655844	AW	8	NORFOLK SOUTHERN CORP.....	SD..	.....	1	2.A FE.....	.....	91,686	119.084	108,366	91,000	85,823	.....	.....978	.....	.....	.....5.590	7.127	MN.....	622	5,087	05/17/2005.	05/17/2025.
655844	BH	0	NORFOLK SOUTHERN CORP.....	SD..	.....	1	2.A FE.....	.....	96,975	135.382	129,966	96,000	96,812	.....	.....(23)	.....	.....	.....4.837	4.772	AO.....	1,161	4,644	09/14/2011.	10/01/2041.
655844	BL	1	NORFOLK SOUTHERN CORP.....	SD..	.....	1,2	2.A FE.....	.....	1,080,739	104.776	1,022,612	976,000	997,165	.....	.....(11,024)	.....	.....	.....2.903	1.722	FA.....	10,704	28,333	08/20/2012.	02/15/2023.
67077M	AD	0	NUTRIEN LTD.....	SD..	C.....	1,2	2.B FE.....	.....	995,200	108.068	1,080,678	1,000,000	997,177	.....	.....614	.....	.....	.....3.000	3.071	AO.....	7,500	30,000	03/23/2015.	04/01/2025.
67078A	AD	5	NVENT FINANCE SARL.....	.....	C.....	1,2	2.C FE.....	.....	1,996,420	108.553	2,171,064	2,000,000	1,997,398	.....	.....295	.....	.....	.....4.550	4.571	AO.....	19,211	91,000	03/12/2018.	04/15/2028.
698900	AG	2	OVINTIV INC.....	SD..	.....	1	3.A FE.....	.....	511,690	117.250	586,250	500,000	506,742	.....	.....(405)	.....	.....	.....7.200	7.020	MN.....	6,000	36,000	11/14/2001.	11/01/2031.
713448	CY	2	PEPSICO INC.....	SD..	.....	1,2	1.E FE.....	.....	995,320	112.251	1,122,512	1,000,000	997,678	.....	.....463	.....	.....	.....3.500	3.556	JJ.....	15,944	35,000	07/14/2015.	07/17/2025.
718546	AR	5	PHILLIPS 66.....	.....	.....	1,2	2.A FE.....	.....	999,000	114.834	1,148,343	1,000,000	999,293	.....	.....84	.....	.....	.....3.900	3.911	MS.....	11,483	39,000	02/26/2018.	03/15/2028.
778296	AA	1	ROSS STORES INC.....	SD..	.....	1,2	2.A FE.....	.....	993,290	106.981	1,069,807	1,000,000	997,267	.....	.....682	.....	.....	.....3.375	3.454	MS.....	9,938	33,750	09/15/2014.	09/15/2024.
78408L	AB	3	S C JOHNSON & SON INC.....	SD..	.....	1,2	1.G FE.....	.....	999,080	108.397	1,083,974	1,000,000	999,644	.....	.....88	.....	.....	.....3.350	3.360	MS.....	8,468	33,500	09/30/2014.	09/30/2024.
81721M	AM	1	DIVERSIFIED HEALTHCARE TRUST.....	.....	.....	1,2	3.B FE.....	.....	1,966,240	99.682	1,993,636	2,000,000	1,974,442	.....	.....2,926	.....	.....	.....4.750	4.965	FA.....	35,889	95,000	02/08/2018.	02/15/2028.
85208N	AD	2	SPRNTS 2018-1 A1 - RMBS.....	.....	.....	1	2.A FE.....	.....	2,000,000	108.589	2,171,781	2,000,000	2,000,000	.....	.....	.....	.....	.....4.738	4.738	MJSD.	2,895	94,760	03/14/2018.	09/20/2029.
853254	BK	5	STANDARD CHARTERED PLC.....	.....	C.....	2	2.B FE.....	.....	2,000,000	112.250	2,245,000	2,000,000	2,000,000	.....	.....	.....	.....	.....4.866	4.865	MS.....	28,655	97,320	03/12/2018.	03/15/2033.
867229	AC	0	SUNCOR ENERGY INC.....	SD..	C.....	1	2.A FE.....	.....	995,950	139.708	1,397,083	1,000,000	997,586	.....	.....139	.....	.....	.....7.150	7.182	FA.....	29,792	71,500	01/24/2002.	02/01/2032.
874060	AW	6	TAKEDA PHARMACEUTICAL CO LTD.....	.....	C.....	1,2	2.B FE.....	.....	1,493,700	124.177	1,862,657	1,500,000	1,494,881	.....	.....560	.....	.....	.....5.000	5.053	MN.....	7,292	75,000	11/19/2018.	11/26/2028.
893830	BQ	1	TRANSOCEAN INC.....	SD..	C.....	1,2	5.C FE.....	.....	292,240	72.500	407,450	562,000	297,225	.....	.....4,985	.....	.....	.....11.500	28.103	JJ.....	19,748	.....	09/11/2020.	01/30/2027.
907818	ED	6	UNION PACIFIC CORP.....	SD..	.....	1,2	2.A FE.....	.....	993,780	110.668	1,106,680	1,000,000	996,956	.....	.....600	.....	.....	.....3.250	3.322	FA.....	12,278	32,500	06/16/2015.	08/15/2025.
90783T	AA	8	UNION PACIFIC RAILROAD CO PASS THROUGH T.....	SD..	.....	4	1.D FE.....	.....	261,734	101.652	266,058	261,734	262,100	.....	.....302	.....	.....	.....5.404	5.179	JJ.....	7,033	14,144	07/22/2004.	07/02/2025.
92277G	AM	9	VENTAS REALTY LP.....	.....	.....	1,2	2.A FE.....	.....	1,984,660	113.867	2,277,344	2,000,000	1,988,511	.....	.....1,357	.....	.....	.....4.000	4.093	MS.....	26,667	80,000	02/13/2018.	03/01/2028.
92857T	AH	0	VODAFONE GROUP PLC.....	SD..	C.....	1	2.B FE.....	.....	541,845	148.069	740,347	500,000	522,985	.....	.....(1,734)	.....	.....	.....7.875	7.179	FA.....	14,875	39,375	07/24/2001.	02/15/2030.
95000U	2A	0	WELLS FARGO & CO.....	.....	.....	2,5	2.A FE.....	.....	1,941,600	113.296	2,265,928	2,000,000	1,955,540	.....	.....5,116	.....	.....	.....3.584	3.935	MN.....	7,765	71,680	03/14/2018.	05/22/2028.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....									77,077,280	XXX	88,944,823	77,304,734	77,156,447	0	(6,133)	0	0	XXX	XXX	XXX	1,014,361	3,395,398	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																								
05949T	AX	7	BAFC 2006-1 123 - CMO/RMBS.....	SD..	.....	4	1.D FM.....	.....	276,890	107.043	303,068	283,127	280,465	.....	.....(354)	.....	.....	.....5.750	5.915	MON...	1,357	16,244	03/06/2006.	01/25/2036.

SCHEDULE D - PART 1

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

1			2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9					12	13	14	15	16	17	18	19	20	21	22	
				F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol		Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value		Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date		
CUSIP Identification			Description				Code																		
12667F	EG	6	CWALT 2004-J2 3A3 - CMO/RMBS.....				SD..	..	4	1.D FM.....	61,789	...100.613	63,195	62,810	62,409		21		5.500	5.746	MON...	288	3,452	04/29/2004.	04/25/2034.
126694	LC	0	CWHL 2005-24 A36 - CMO/RMBS.....				SD..	..	4	3.B FM.....	165,936	81.978	132,495	161,624	132,495	(42,863)	(3,440)		5.500	3.385	MON...	741	8,889	01/11/2006.	11/25/2035.
16165Y	AV	4	CFLX 2007-M1 2F6 - RMBS.....					..	4	1.D FM.....	214,942	93.890	232,541	247,673	170,710		5,107		6.250	11.359	MON...	1,290	11,620	10/03/2013.	08/25/2037.
40432B	AZ	2	HALO 2007-2 3A6 - CMO/RMBS.....					..	4	1.D FM.....	246,665	50.751	218,090	429,730	216,154		(13,200)	20,928	6.000	5.239	MON...	2,149	25,772	09/03/2013.	09/25/2037.
3399999.	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....								966,221	XXX	949,389	1,184,964	862,233	(42,863)	(11,866)	20,928	0	XXX	XXX	XXX	5,824	65,977	XXX	XXX	
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																									
02665U	AA	3	AH4R 2014-SFR2 A - RMBS.....					..	4	1.A FE.....	459,744	...107.814	482,071	447,133	452,060		(1,356)		3.786	3.441	MON...	1,411	16,984	10/16/2014.	10/17/2036.
46617F	AA	2	HENDR 2013-1 A - RMBS.....					..	4	1.A FE.....	278,435	...108.368	301,942	278,628	278,462		(21)		3.220	3.297	MON...	399	8,964	03/13/2013.	04/15/2067.
69354W	AC	0	PNMSR 18GT1 A - ABS.....					..	4	2.B FE.....	2,000,000	98.310	1,966,189	2,000,000	2,000,180		(112)		2.998	3.039	MON...	666	71,235	02/21/2018.	02/25/2023.
3599999.	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....								2,738,179	XXX	2,750,202	2,725,761	2,730,703	0	(1,489)	0	0	XXX	XXX	XXX	2,476	97,184	XXX	XXX	
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....								80,781,680	XXX	92,644,415	81,215,459	80,749,383	(42,863)	(19,487)	20,928	0	XXX	XXX	XXX	1,022,660	3,558,559	XXX	XXX	
Hybrid Securities - Issuer Obligations																									
26156F	AA	1	DRESDNER FUNDING TRUST I.....				SD..	..	1,2	3.B FE.....	809,233	...147.250	1,104,375	750,000	781,647		(2,589)		8.151	7.471	JD.....	20,547	61,136	11/30/2001.	06/30/2031.
4299999.	Hybrid Securities - Issuer Obligations.....								809,233	XXX	1,104,375	750,000	781,647	0	(2,589)	0	0	XXX	XXX	XXX	20,547	61,136	XXX	XXX	
4899999.	Total - Hybrid Securities.....								809,233	XXX	1,104,375	750,000	781,647	0	(2,589)	0	0	XXX	XXX	XXX	20,547	61,136	XXX	XXX	
Totals																									
7699999.	Total - Issuer Obligations.....								102,408,419	XXX	121,506,368	111,291,542	103,994,372	0	187,596	0	0	XXX	XXX	XXX	1,286,464	4,431,787	XXX	XXX	
7799999.	Total - Residential Mortgage-Backed Securities.....								1,362,260	XXX	1,405,510	1,587,036	1,280,968	(42,863)	(15,166)	20,928	0	XXX	XXX	XXX	7,954	91,530	XXX	XXX	
7999999.	Total - Other Loan-Backed and Structured Securities.....								3,670,959	XXX	3,758,585	3,658,542	3,661,621	0	(1,439)	0	0	XXX	XXX	XXX	5,818	137,293	XXX	XXX	
8399999.	Grand Total - Bonds.....								107,441,638	XXX	126,670,463	116,537,120	108,936,961	(42,863)	170,991	20,928	0	XXX	XXX	XXX	1,300,236	4,660,610	XXX	XXX	

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	9,943,402	1B	4,082,118	1C	4,847,267	1D	7,805,105	1E	5,647,634	1F	12,780,673	1G	12,192,509
2A	17,456,036	2B	19,141,288	2C	9,232,941								
3A	1,152,389	3B	2,888,584	3C	1,469,789								
4A	0	4B	0	4C	0								
5A	0	5B	0	5C	297,225								
6	0												

Sch. D - Pt. 2 - Sn. 1
NONE

Sch. D - Pt. 2 - Sn. 2
NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
91282C AZ 4	UNITED STATES TREASURY .....	.....	12/08/2020	GOLDMAN .....	.....	.....599,906	600,000	56
0599999.	Total - Bonds - U.S. Government .....	.....	.....	.....	.....	.....599,906	600,000	56
Bonds - Industrial and Miscellaneous								
893830 BQ 1	TRANSOCEAN INC	C	09/11/2020	EXCHANGE .....	.....	.....292,500	562,500	.....
3899999.	Total - Bonds - Industrial and Miscellaneous .....	.....	.....	.....	.....	.....292,500	562,500	0
8399997.	Total - Bonds - Part 3 .....	.....	.....	.....	.....	.....892,406	1,162,500	56
8399999.	Total - Bonds .....	.....	.....	.....	.....	.....892,406	1,162,500	56
9999999.	Total - Bonds, Preferred and Common Stocks .....	.....	.....	.....	.....	.....892,406	XXX	56

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	
								Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date																	
CUSIP Identification			Description			Shares of Stock																				Consideration		Par Value		Actual Cost		Prior Year Book/Adjusted Carrying Value		Unrealized Valuation Increase (Decrease)		Current Year's (Amortization) / Accretion		Current Year's Other-Than-Temporary Impairment Recognized		Total Change in B./A.C.V. (11+12-13)		Total Foreign Exchange Change in B./A.C.V.
Bonds - U.S. Government																																										
31287P	D8	3	FH C63727 - RMBS.....	..	12/01/2020.	Paydown.....			276	276	275	255			21		21		276			0	9	02/01/2032.																		
31287S	6R	3	FH C67180 - RMBS.....	..	12/01/2020.	Paydown.....			300	300	303	290			10		10		300			0	10	05/01/2032.																		
31287S	FS	1	FH C66477 - RMBS.....	..	12/01/2020.	Paydown.....			408	408	412	386			22		22		408			0	13	04/01/2032.																		
31287T	GK	5	FH C67402 - RMBS.....	..	12/01/2020.	Paydown.....			117	117	118	108			9		9		117			0	4	05/01/2032.																		
31287U	EQ	1	FH C68243 - RMBS.....	..	12/01/2020.	Paydown.....			157	157	158	53			103		103		157			0	6	06/01/2032.																		
31288H	7A	2	FH C78989 - RMBS.....	..	12/01/2020.	Paydown.....			2,990	2,990	3,067	2,329			661		661		2,990			0	96	05/01/2033.																		
31292G	5V	4	FH C00860 - RMBS.....	..	12/01/2020.	Paydown.....			3,224	3,224	3,246	2,710			514		514		3,224			0	124	09/01/2029.																		
31292H	NH	3	FH C01292 - RMBS.....	..	12/01/2020.	Paydown.....			8,930	8,930	8,963	6,890			2,040		2,040		8,930			0	285	02/01/2032.																		
31292H	QN	7	FH C01361 - RMBS.....	..	12/01/2020.	Paydown.....			1,592	1,592	1,608	1,487			105		105		1,592			0	52	05/01/2032.																		
36207H	VH	7	GN 432716 - RMBS.....	..	12/01/2020.	Paydown.....			315	315	317	312			3		3		315			0	13	06/15/2026.																		
36208C	Y9	2	GN 447236 - RMBS.....	..	12/01/2020.	Paydown.....			107	107	108	106			1		1		107			0	4	06/15/2027.																		
690353	RX	7	US INTERNATIONAL DEVELOPMENT FINANCE COR.....	..	08/27/2020.	Paydown.....			115,175	115,175	115,175	115,178			(3)		(3)		115,175			0	3,859	02/27/2027.																		
0599999.		Total - Bonds - U.S. Government.....							133,590	133,590	133,750	130,104			0		3,486	0	3,486	0		0	4,475	XXX																		
Bonds - U.S. Political Subdivisions of States																																										
355694	3U	2	FREDERICK CNTY MD.....	..	02/01/2020.	Call @ 100.00.....			185,000	185,000	207,071	185,361			(361)		(361)		185,000			0	4,903	02/01/2024.																		
355694	4E	7	FREDERICK CNTY MD.....	..	02/01/2020.	Call @ 100.00.....			1,815,000	1,815,000	2,031,530	1,818,539			(3,539)		(3,539)		1,815,000			0	48,098	02/01/2024.																		
64966H	HA	1	NEW YORK N Y.....	..	03/02/2020.	Direct.....			315,000	315,000	342,928	315,523			(523)		(523)		315,000			0	10,223	03/01/2021.																		
676822	EK	1	OGLE CNTY ILL CMNTY UNIT SCH DIST NO 226.....	..	01/02/2020.	Call @ 100.00.....			1,205,000	1,205,000	1,205,000	1,205,000					0		1,205,000			0	32,824	01/01/2021.																		
2499999.		Total - Bonds - U.S. Political Subdivisions of States.....							3,520,000	3,520,000	3,786,528	3,524,423			0		(4,423)	0	(4,423)	0		0	96,048	XXX																		
Bonds - U.S. Special Revenue and Special Assessment																																										
02765U	CW	2	AMERICAN MUN PWR OHIO INC REV.....	..	02/18/2020.	Call @ 100.00.....			500,000	500,000	494,235	498,227			67		67		498,295		1,705	1,705	14,777	02/15/2023.																		
25477G	CV	5	DISTRICT COLUMBIA INCOME TAX REV.....	..	12/01/2020.	Maturity @ 100.00.....			1,500,000	1,500,000	1,500,000	1,500,000					0		1,500,000			0	70,095	12/01/2020.																		
312905	B4	3	FHR 1082 F - CMO/RMBS.....	..	12/01/2020.	Paydown.....			57	57	48	58			(1)		(1)		57			0		05/15/2021.																		
312914	VY	7	FHR 1474 E - CMO/RMBS.....	..	12/01/2020.	Paydown.....			2,714	2,714	2,665	2,691			23		23		2,714			0	110	02/15/2023.																		
313398	FC	8	FHR 2333 UZ - CMO/RMBS.....	..	12/01/2020.	Paydown.....			4,498	4,498	4,327	5,393			(895)		(895)		4,498			0	155	07/15/2031.																		
3133TT	RX	1	FHR 2329 ZA - CMO/RMBS.....	..	12/01/2020.	Paydown.....			32,472	32,472	30,847	38,029			(5,557)		(5,557)		32,472			0	1,107	06/15/2031.																		
3133TV	EW	2	FHR 2355E CE - CMO/RMBS.....	..	12/01/2020.	Paydown.....			6,600	6,600	6,526	6,525			75		75		6,600			0	231	09/15/2031.																		
31358J	J6	9	FNR G38 D - CMO/RMBS.....	..	07/27/2020.	Paydown.....			473	473	478	439			34		34		473			0	10	11/25/2021.																		
313920	CW	8	FNR 0131E ZC - CMO/RMBS.....	..	12/01/2020.	Paydown.....			35,771	35,771	35,905	40,138			(4,367)		(4,367)		35,771			0	1,513	07/25/2031.																		
63689#	AC	6	NATIONAL MORTGAGE CO. - MBS.....	..	02/10/2020.	Various.....			97	93	97	93			(0)		(0)		93		0	0	4	03/14/2020.																		
664754	R2	6	NORTHERN ARIZ UNIV REVS.....	..	06/01/2020.	Maturity @ 100.00.....			1,000,000	1,000,000	1,000,000	1,000,000					0		1,000,000			0	26,200	06/01/2020.																		
724795	AB	5	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &.....	..	07/01/2020.	Direct.....			100,000	100,000	107,110	100,140			(140)		(140)		100,000			0	7,920	07/01/2030.																		
927781	TN	4	VIRGINIA COLLEGE BUILDING AUTHORITY.....	..	02/01/2020.	Call @ 100.00.....			1,500,000	1,500,000	1,445,595	1,473,651			303		303		1,473,954		26,046	26,046	40,500	02/01/2026.																		
92812U	Q3	5	VIRGINIA ST HSG DEV AUTH COMWLTH MTG - M.....	..	12/01/2020.	Paydown.....			216,193	216,193	216,193	215,750			443		443		216,193			0	6,126	12/25/2043.																		
977123	ZD	3	WISCONSIN ST EXTENDIBLE IAM COML PAPER N.....	..	07/01/2020.	Call @ 100.00.....			1,000,000	1,000,000	1,000,000	1,000,003			(3)		(3)		1,000,000			0	49,000	07/01/2023.																		
3199999.		Total - Bonds - U.S. Special Revenue and Special Assessments.....							5,898,875	5,898,872	5,844,025	5,881,137			0		(10,017)	0	(10,017)	0		5,871,120	0	27,752	27,752	217,749	XXX															
Bonds - Industrial and Miscellaneous																																										
02665U	AA	3	AH4R 2014-SFR2 A - RMBS.....	..	12/01/2020.	Paydown.....			9,112	9,112	9,369	9,240			(128)		(128)		9,112			0	190	10/17/2036.																		
039483	BH	4	ARCHER-DANIELS-MIDLAND CO.....	..	09/23/2020.	Tender Offer.....			334,149	250,000	254,430	253,810			(74)		(74)		253,736		(3,736)	(3,736)	89,169	04/16/2043.																		
05949T	AX	7	BAFC 2006-1 123 - CMO/RMBS.....	..	12/01/2020.	Paydown.....			84,811	84,811	82,943	84,120			692		692		84,811			0	3,111	01/25/2036.																		
07012E	AG	5	BASKETBALL PROPERTIES LTD.....	..	07/02/2020.	Paydown.....			206,897	181,376	182,010	181,555			25,342		25,342		206,897			0	6,722	03/01/2025.																		

SCHEDULE D - PART 4

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

1	2					3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
														11	12	13	14	15						
CUSIP Identification	Description					F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
12667F EG 6	CWALT 2004-J2 3A3 - CMO/RMBS.....					..	12/01/2020.	Paydown.....		19,603	19,603	19,284	19,471	.....	.....132	.....	.....132	.....	.....19,603	.....	.....	.....0	573	04/25/2034.
126694 LC 0	CWHL 2005-24 A36 - CMO/RMBS.....					..	12/01/2020.	Paydown.....		52,441	55,566	57,038	53,423	.....	.....(981)	.....	.....(981)	.....	.....52,441	.....	.....	.....0	1,722	11/25/2035.
16165Y AV 4	CFLX 2007-M1 2F6 - RMBS.....					..	12/01/2020.	Paydown.....		76,915	57,023	49,488	76,501	.....	.....414	.....	.....414	.....	.....76,915	.....	.....	.....0	1,358	08/25/2037.
379352 AL 1	GLOBAL MARINE INC.....					..	09/11/2020.	EXCHANGE.....		292,500	1,500,000	690,000	1,458,345	.....	.....1,814	770,159	(768,345)	.....	.....690,000	.....	.....(397,500)	(397,500)	81,666	06/01/2028.
40432B AZ 2	HALO 2007-2 3A6 - CMO/RMBS.....					..	12/01/2020.	Paydown.....		46,673	57,845	33,812	49,853	.....	.....(923)	2,257	(3,180)	.....	.....46,673	.....	.....	.....0	2,183	09/25/2037.
44106M AY 8	HOSPITALITY PROPERTIES TRUST.....					..	05/29/2020.	IMPERIAL CAPITAL.....		1,143,750	1,500,000	1,462,410	1,467,183	.....	.....1,078	.....	.....1,078	.....	.....1,468,262	.....	.....(324,512)	(324,512)	52,318	02/15/2030.
46617F AA 2	HENDR 2013-1 A - RMBS.....					..	12/15/2020.	Paydown.....		27,117	27,117	27,098	27,102	.....	.....14	.....	.....14	.....	.....27,117	.....	.....	.....0	455	04/15/2067.
650119 AA 8	NEW YORK UNIVERSITY.....					..	07/01/2020.	Call @ 100.00.....		44,000	44,000	42,910	43,247	.....	.....21	.....	.....21	.....	.....43,269	.....	.....731	731	2,304	07/01/2032.
854502 AC 5	STANLEY BLACK & DECKER INC.....					..	12/02/2020.	Call @ 100.00.....		1,030,214	1,000,000	998,980	999,793	.....	.....98	.....	.....98	.....	.....999,890	.....	.....110	110	64,308	12/01/2021.
88166J AA 1	TEVA PHARMACEUTICAL FINANCE IV BV.....					C	05/18/2020.	CITIGROUP.....		443,108	451,000	449,354	450,657	.....	.....69	.....	.....69	.....	.....450,726	.....	.....(7,619)	(7,619)	8,688	11/10/2021.
893830 BQ 1	TRANSOCEAN INC.....					C	09/11/2020.	Corporate Action.....		500	500	260	.....	.....	.....0	.....	.....0	.....	.....260	.....	.....240	240	.....	01/30/2027.
90783T AA 8	UNION PACIFIC RAILROAD COMPANY 2004-1 PA.....					..	01/02/2020.	Paydown.....		124,907	124,907	124,908	124,938	.....	.....(31)	.....	.....(31)	.....	.....124,907	.....	.....	.....0	3,375	07/02/2025.
3899999.	Total - Bonds - Industrial and Miscellaneous.....									3,936,696	5,362,850	4,484,293	5,299,240	0	27,537	772,417	(744,880)	0	4,554,619	0	(732,285)	(732,285)	318,141	XXX
8399997.	Total - Bonds - Part 4.....									13,489,161	14,915,311	14,248,596	14,834,904	0	16,582	772,417	(755,835)	0	14,079,328	0	(704,533)	(704,533)	636,413	XXX
8399999.	Total - Bonds.....									13,489,161	14,915,311	14,248,596	14,834,904	0	16,582	772,417	(755,835)	0	14,079,328	0	(704,533)	(704,533)	636,413	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....									13,489,161	XXX	14,248,596	14,834,904	0	16,582	772,417	(755,835)	0	14,079,328	0	(704,533)	(704,533)	636,413	XXX

Sch. D - Pt. 5
NONE

Sch. D - Pt. 6 - Sn. 1
NONE

Sch. D - Pt. 6 - Sn. 2
NONE

Sch. DA - Pt. 1
NONE

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. A - Sn. 2
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 2
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

Annual Statement for the year 2020 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
PNC Bank.....	Pittsburgh, PA.....				(380,564)	XXX
Bank of New York Mellon.....	New York, NY.....	0.01			10,361	XXX
Wells Fargo.....	Winston Salem, NC.....				175,237	XXX
0199999. Total - Open Depositories.....	XXX	XXX	.0	.0	(194,966)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.0	.0	(194,966)	XXX
0599999. Total Cash.....	XXX	XXX	.0	.0	(194,966)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	(26,991)	4. April.....	167,675	7. July.....	(194,833)	10. October.....	(637,413)
2. February.....	(259,069)	5. May.....	(456,170)	8. August.....	115,887	11. November.....	176,986
3. March.....	(662,185)	6. June.....	(320,603)	9. September.....	(97,548)	12. December.....	(194,965)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2				3	4	5	6	7	8	9
CUSIP	Description				Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO											
31846V	41	9	FIRST AMER:TRS OBG V.....		SD.....	08/17/2020.....	0.010	.....	.....0	.....	.....4
825252	40	6	INVESCO TREASURY INST.....		SD.....	12/31/2020.....	0.010	.....	.....16,156,474	139	42,290
825252	40	6	INVESCO TREASURY INST.....			12/29/2020.....	0.010	.....	.....2,575,835	29	10,381
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....									18,732,309	168	52,675
All Other Money Market Mutual Funds											
711991	00	0	TD BANK DEPOSIT SWEEP.....		SD.....	12/31/2020.....	.....	.....	.....34,002	0	48
SA0000	56	0	BB&T TRUST DEPOSIT.....		SD.....	12/01/2020.....	0.450	.....	.....29,756	.....	.....74
8699999. Total - All Other Money Market Mutual Funds.....									63,759	0	122
8899999. Total - Cash Equivalents.....									18,796,067	168	52,797

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						

MANHATTAN NATIONAL LIFE INSURANCE COMPANY
SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
States, Etc.							
1. Alabama.....	AL						
2. Alaska.....	AK						
3. Arizona.....	AZ						
4. Arkansas.....	AR	B...	LIFE INSURANCE			115,150	232,172
5. California.....	CA						
6. Colorado.....	CO						
7. Connecticut.....	CT						
8. Delaware.....	DE						
9. District of Columbia.....	DC						
10. Florida.....	FL	B...	LIFE INSURANCE			1,037,810	1,109,726
11. Georgia.....	GA	B...	LIFE INSURANCE			41,248	83,166
12. Hawaii.....	HI						
13. Idaho.....	ID						
14. Illinois.....	IL						
15. Indiana.....	IN						
16. Iowa.....	IA						
17. Kansas.....	KS	B...	LIFE INSURANCE			2,628,785	3,358,086
18. Kentucky.....	KY						
19. Louisiana.....	LA						
20. Maine.....	ME						
21. Maryland.....	MD						
22. Massachusetts.....	MA	B...	LIFE INSURANCE			77,339	155,936
23. Michigan.....	MI						
24. Minnesota.....	MN						
25. Mississippi.....	MS						
26. Missouri.....	MO						
27. Montana.....	MT						
28. Nebraska.....	NE						
29. Nevada.....	NV	B...	LIFE INSURANCE			199,924	212,500
30. New Hampshire.....	NH						
31. New Jersey.....	NJ	O...	LIFE INSURANCE			3,237,994	3,329,502
32. New Mexico.....	NM	B...	LIFE INSURANCE			264,899	281,563
33. New York.....	NY						
34. North Carolina.....	NC	O...	LIFE INSURANCE			439,832	467,500
35. North Dakota.....	ND						
36. Ohio.....	OH	B...	LIFE INSURANCE	1,870,290	2,642,386		
37. Oklahoma.....	OK						
38. Oregon.....	OR						
39. Pennsylvania.....	PA						
40. Rhode Island.....	RI						
41. South Carolina.....	SC	O...	LIFE INSURANCE			1,135,477	1,137,685
42. South Dakota.....	SD						
43. Tennessee.....	TN						
44. Texas.....	TX						
45. Utah.....	UT						
46. Vermont.....	VT						
47. Virginia.....	VA	B...	LIFE INSURANCE			257,105	349,616
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	52,559,085	58,365,974
59. Total.....		XXX	XXX	1,870,290	2,642,386	61,994,648	69,083,425

DETAILS OF WRITE-INS							
5801. Aggregate Holdings.....	O...	Reinsurance with Hannover.....				52,559,085	58,365,974
5802.							
5803.							
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	52,559,085	58,365,974