



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2021

OF THE CONDITION AND AFFAIRS OF THE

Universal Guaranty Life Insurance Company

NAIC Group Code (Current) (Prior) NAIC Company Code 70130 Employer's ID Number 31-0727974

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

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized 11/15/1966 Commenced Business 12/31/1966

Statutory Home Office 65 East State Street, Suite 2100 Columbus, OH, US 43215-4260 (Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 5250 S 6th Street Rd Springfield, IL, US 62703-5158 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 13080 Springfield, IL, US 62791-3080 (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 5250 S 6th Street Rd Springfield, IL, US 62703-5158 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.utgins.com

Statutory Statement Contact Julie Ann Abel 217-241-6344 (Name) (Area Code) (Telephone Number) accounting@utgins.com 888-686-6567 (E-mail Address) (FAX Number)

OFFICERS

President James Patrick Rousey

Treasurer Julie Ann Abel

Secretary Bradley John Betack #

OTHER

Julie Ann Abel, Vice President	Jacob Joncarl Andrew, Chief Investment Officer	Michael Keith Borden, Chief Operating Officer
Jesse Thomas Correll, Chairman & CEO	Casey Jonathan Willis, Vice President	Donald Shay Pendygraft, Vice President
Theodore Clayton Miller, Senior Vice President/CFO	Micheal Wayne Taylor, Assistant Vice President	Douglas Paul Ditto, Vice President

DIRECTORS OR TRUSTEES

Preston Howard Correll	John Michael Cortines	Jesse Thomas Correll
Thomas Francis Darden II	Howard Lape Dayton Jr	Thomas Eugene Harmon
Peter Loyd Ochs	James Patrick Rousey	Gabriel John Molnar
April Rene Chapman		

State of Ohio SS:
County of

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.

James Patrick Rousey President

Bradley John Betack Secretary

Julie Ann Abel Treasurer

Subscribed and sworn to before me this day of

a. Is this an original filing? Yes [X] No []

b. If no, 1. State the amendment number..... 2. Date filed 3. Number of pages attached.....

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	131,085,585		131,085,585	145,606,279
2. Stocks:				
2.1 Preferred stocks	9,293,643		9,293,643	8,546,969
2.2 Common stocks	100,943,687	5,000,000	95,943,687	70,453,421
3. Mortgage loans on real estate:				
3.1 First liens	13,985,960		13,985,960	20,802,365
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	310,322		310,322	348,170
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)	14,298,397	14,000	14,284,397	13,878,816
5. Cash (\$5,459,488), cash equivalents (\$9,206,135) and short-term investments (\$)	14,665,623		14,665,623	26,257,730
6. Contract loans (including \$ premium notes)	8,483,130		8,483,130	8,590,524
7. Derivatives	0		0	0
8. Other invested assets	71,128,787	7,554,458	63,574,329	51,627,440
9. Receivables for securities	488		488	37,457
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	364,195,622	12,568,458	351,627,164	346,149,171
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,326,810		1,326,810	1,341,643
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(92,191)		(92,191)	(191,537)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	627,413		627,413	631,565
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	63,872		63,872	263,080
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	84,006		84,006	141,270
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	793,247		793,247	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit	10,808		10,808	13,453
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	6,722	0	6,722	920,490
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	367,016,309	12,568,458	354,447,851	349,269,135
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	367,016,309	12,568,458	354,447,851	349,269,135
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Due from Unaffiliate	6,722		6,722	920,490
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	6,722	0	6,722	920,490

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$216,771,348 less \$ included in Line 6.3 (including \$ Modco Reserve)	216,771,348	221,189,719
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	59,399	61,037
3. Liability for deposit-type contracts (including \$ Modco Reserve)	11,618,288	11,741,904
4. Contract claims:		
4.1 Life	4,081,188	3,828,429
4.2 Accident and health	49,932	49,932
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	342,467	351,771
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	36,022	26,215
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded	0	0
9.4 Interest Maintenance Reserve	9,795,951	10,148,926
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	2,616,648	2,606,884
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	458,602	379,773
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		268,497
15.2 Net deferred tax liability	8,302,472	5,775,007
16. Unearned investment income	186,732	170,880
17. Amounts withheld or retained by reporting entity as agent or trustee	1,520,000	1,737,411
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated		
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	24,608,377	19,911,380
24.02 Reinsurance in unauthorized and certified (\$) companies		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	125,780	243,866
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	675	12,219
24.09 Payable for securities		7,074
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	4,610	153,055
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	280,578,491	278,663,979
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	280,578,491	278,663,979
29. Common capital stock	2,000,000	2,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		
33. Gross paid in and contributed surplus	19,675,593	19,675,593
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	52,193,767	48,929,563
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	71,869,360	68,605,156
38. Totals of Lines 29, 30 and 37	73,869,360	70,605,156
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	354,447,851	349,269,135
DETAILS OF WRITE-INS		
2501. Payable to Unaffiliate	4,610	153,055
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,610	153,055
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	2,476,533	2,514,253	4,612,533
2. Considerations for supplementary contracts with life contingencies	37,106		0
3. Net investment income	6,032,032	11,208,371	20,436,518
4. Amortization of Interest Maintenance Reserve (IMR)	379,256	432,581	869,798
5. Separate Accounts net gain from operations excluding unrealized gains or losses			0
6. Commissions and expense allowances on reinsurance ceded	62,284	69,266	140,570
7. Reserve adjustments on reinsurance ceded			0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			0
8.2 Charges and fees for deposit-type contracts			0
8.3 Aggregate write-ins for miscellaneous income	189,205	152,314	342,468
9. Totals (Lines 1 to 8.3)	9,176,416	14,376,785	26,401,886
10. Death benefits	8,004,603	5,938,842	13,997,536
11. Matured endowments (excluding guaranteed annual pure endowments)	139,633	159,588	296,084
12. Annuity benefits	538,145	266,640	779,293
13. Disability benefits and benefits under accident and health contracts	11,752	11,252	37,612
14. Coupons, guaranteed annual pure endowments and similar benefits	0		0
15. Surrender benefits and withdrawals for life contracts	2,051,099	1,811,924	3,195,953
16. Group conversions	0		0
17. Interest and adjustments on contract or deposit-type contract funds	230,938	231,129	466,455
18. Payments on supplementary contracts with life contingencies	42,781	44,060	87,158
19. Increase in aggregate reserves for life and accident and health contracts	(4,420,009)	(3,047,137)	(5,197,535)
20. Totals (Lines 10 to 19)	6,598,942	5,416,298	13,662,556
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	5,396	5,590	10,757
22. Commissions and expense allowances on reinsurance assumed	(20)	0	(22)
23. General insurance expenses and fraternal expenses	3,714,298	3,492,539	7,743,001
24. Insurance taxes, licenses and fees, excluding federal income taxes	128,004	198,083	134,321
25. Increase in loading on deferred and uncollected premiums	14,310	24,000	4,453
26. Net transfers to or (from) Separate Accounts net of reinsurance			0
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	10,460,930	9,136,510	21,555,066
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,284,514)	5,240,275	4,846,820
30. Dividends to policyholders and refunds to members	164,980	179,397	320,730
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(1,449,494)	5,060,878	4,526,090
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(690,709)	1,838,752	1,634,715
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(758,785)	3,222,126	2,891,375
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$821,775 (excluding taxes of \$7,190 transferred to the IMR)	2,430,630	2,407,115	3,367,569
35. Net income (Line 33 plus Line 34)	1,671,845	5,629,241	6,258,945
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	70,605,156	65,951,037	65,951,036
37. Net income (Line 35)	1,671,845	5,629,241	6,258,945
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	15,144,076	(4,607,589)	849,458
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	1,498,175	373,523	(1,160,079)
41. Change in nonadmitted assets	(7,352,895)	2,000,017	2,000,017
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			0
44. Change in asset valuation reserve	(4,696,997)	1,249,525	705,778
45. Change in treasury stock			0
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders	(3,000,000)	(1,000,000)	(4,000,000)
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	3,264,204	3,644,717	4,654,120
55. Capital and surplus, as of statement date (Lines 36 + 54)	73,869,360	69,595,754	70,605,156
DETAILS OF WRITE-INS			
08.301. Reinsurance Experience Refunds		0	.91
08.302. Miscellaneous	37,308	33,923	71,349
08.303. Third Party Administration Income	151,897	118,391	271,027
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	189,205	152,314	342,468
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	0	0	0
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,413,942	2,457,810	4,677,335
2. Net investment income	6,192,779	11,508,482	21,069,003
3. Miscellaneous income	251,489	221,580	483,037
4. Total (Lines 1 to 3)	8,858,210	14,187,872	26,229,375
5. Benefit and loss related payments	10,690,669	8,139,279	17,983,134
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	3,756,402	4,004,723	8,451,651
8. Dividends paid to policyholders	174,284	186,320	333,331
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,200,000	2,100,000	2,500,000
10. Total (Lines 5 through 9)	15,821,355	14,430,322	29,268,116
11. Net cash from operations (Line 4 minus Line 10)	(6,963,145)	(242,450)	(3,038,741)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	14,542,087	12,253,351	23,924,990
12.2 Stocks	4,390,805	5,347,116	7,078,598
12.3 Mortgage loans	7,569,346	230,116	707,274
12.4 Real estate	317,583	0	5,266,468
12.5 Other invested assets	3,977,936	14,207,056	17,575,873
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	72,511
12.7 Miscellaneous proceeds	36,969	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	30,834,726	32,037,639	54,625,714
13. Cost of investments acquired (long-term only):			
13.1 Bonds	20,000	9,038,928	9,048,928
13.2 Stocks	8,358,386	9,168,217	13,735,726
13.3 Mortgage loans	747,941	5,098,138	13,213,037
13.4 Real estate	469,952	0	2,499,902
13.5 Other invested assets	23,462,560	6,582,007	9,534,018
13.6 Miscellaneous applications	7,074	4,622	29,264
13.7 Total investments acquired (Lines 13.1 to 13.6)	33,065,913	29,891,912	48,060,875
14. Net increase (or decrease) in contract loans and premium notes	(107,394)	(94,776)	(213,352)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,123,793)	2,240,503	6,778,191
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	3,000,000	1,000,000	4,000,000
16.6 Other cash provided (applied)	494,831	284,109	(952,067)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,505,169)	(715,891)	(4,952,066)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(11,592,107)	1,282,162	(1,212,617)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	26,257,730	27,470,347	27,470,347
19.2 End of period (Line 18 plus Line 19.1)	14,665,623	28,752,509	26,257,730

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life	64,691	71,288	134,165
2. Ordinary life insurance	3,630,489	3,608,095	6,894,411
3. Ordinary individual annuities	160,287	106,725	193,562
4. Credit life (group and individual)			0
5. Group life insurance	39,073	45,699	86,883
6. Group annuities			0
7. A & H - group			0
8. A & H - credit (group and individual)			0
9. A & H - other	5,566	6,552	12,837
10. Aggregate of all other lines of business	0	0	0
11. Subtotal (Lines 1 through 10)	3,900,106	3,838,359	7,321,858
12. Fraternal (Fraternal Benefit Societies Only)			0
13. Subtotal (Lines 11 through 12)	3,900,106	3,838,359	7,321,858
14. Deposit-type contracts	0	0	0
15. Total (Lines 13 and 14)	3,900,106	3,838,359	7,321,858
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,671,845	\$ 6,258,945
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 1,671,845	\$ 6,258,945
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 73,869,360	\$ 70,605,156
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 73,869,360	\$ 70,605,156

B. Use of Estimates in the Preparation of the Financial Statements
No Significant Changes.

C. Accounting Policy
No Significant Changes.

D. Going Concern
The Company is expected to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors
No Significant Changes.

NOTE 3 Business Combinations and Goodwill
No Significant Changes.

NOTE 4 Discontinued Operations
No Significant Changes.

NOTE 5 Investments
No Significant Changes.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
No Significant Changes.

NOTE 7 Investment Income
No Significant Changes.

NOTE 8 Derivative Instruments
No Significant Changes.

NOTE 9 Income Taxes
No Significant Changes.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
No Significant Changes.

NOTE 11 Debt

A. Debt including capital notes
No Significant Changes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The current CMA agreement will expire on May 6, 2022. The CMA gives the Company the option of selecting a variable rate of interest for up to 90 days or a fixed rate for a maximum of 30 days. The variable rate CMA is prepayable at any time without a fee, while the fixed CMA is not prepayable prior to maturity.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 349,269	\$ 349,269	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 209,131	\$ 209,131	
(e) Aggregate Total (a+b+c+d)	\$ 558,400	\$ 558,400	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer		XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 558,371	\$ 558,371	

NOTES TO FINANCIAL STATEMENTS

(c) Activity Stock	\$	-			
(d) Excess Stock	\$	29	\$	29	
(e) Aggregate Total (a+b+c+d)	\$	558,400	\$	558,400	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$	1,279	XXX		XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 349,269					\$ 349,269

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 12,150,861	\$ 12,129,569	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 12,150,861	\$ 12,129,569	
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 12,532,328	\$ 12,482,563	\$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 12,150,861	\$ 12,129,569	\$ -
2. Current Year General Account Maximum Collateral Pledged	\$ 12,150,861	\$ 12,129,569	
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 12,532,328	\$ 12,482,563	\$ -

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No Significant Changes

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No Significant Changes

NOTE 14 Liabilities, Contingencies and Assessments

No Significant Changes.

NOTE 15 Leases

No Significant Changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No Significant Changes.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

No Significant Changes.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No Significant Changes.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No Significant Changes.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stocks	\$ 43,743,180	\$ 15,350,399	\$ 36,850,108		\$ 95,943,687
Other Invested Assets			\$ 63,574,329		\$ 63,574,329
Total assets at fair value/NAV	\$ 43,743,180	\$ 15,350,399	\$ 100,424,437	\$ -	\$ 159,518,016

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
---	-----------	-----------	-----------	--------------------------	-------

NOTES TO FINANCIAL STATEMENTS

b. Liabilities at fair value Derivatives	\$ (675)				\$ (675)
Total liabilities at fair value	\$ (675)	\$ -	\$ -	\$ -	\$ (675)

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Common Stocks	\$ 35,220,926			\$ 53,200		\$ 1,575,982				\$ 36,850,108
Other Invested Assets	\$ 54,148,423			\$ (250,000)	\$ (6,638,719)	\$19,196,409		\$(2,881,784)		\$ 63,574,329
Total Assets	\$ 89,369,349	\$ -	\$ -	\$ (196,800)	\$ (6,638,719)	\$20,772,391	\$ -	\$(2,881,784)	\$ -	\$ 100,424,437

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) No Significant Change,

(4) No Significant Change,

(5) No Significant Change,

B. No Significant Change.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 146,250,065	\$ 131,085,585	\$ 23,957,086	\$ 122,292,979			
Preferred Stocks	\$ 9,296,171	\$ 9,293,643			\$ 9,296,171		
Common Stocks	\$ 95,943,687	\$ 95,943,687	\$ 43,743,180	\$ 15,350,399	\$ 36,850,108		
Mortgage Loans	\$ 13,985,960	\$ 13,985,960			\$ 13,985,960		
Real Estate	\$ 33,762,529	\$ 14,594,719			\$ 33,762,529		
Cash	\$ 14,665,623	\$ 14,665,623	\$ 14,665,623				
Contract Loans	\$ 8,483,130	\$ 8,483,130			\$ 8,483,130		
Other Invested Assets	\$ 82,973,264	\$ 63,574,329			\$ 41,778,369	\$ 41,194,895	
Derivatives	\$ (675)	\$ (675)	\$ (675)				

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. No Significant Change.

NOTE 21 Other Items

On July 13, 2021 Universal Guaranty Life Insurance Company ("UG") entered into a letter agreement with Armanino LLP to complete the professional services previously engaged by Brown Smith Wallace LLC.

Brown Smith Wallace LLC and Armanino LLP will merge effective August 1, 2021. The firm will carry the Armanino LLP name and maintain all current operations.

NOTE 22 Events Subsequent

Subsequent events have been considered through August 9, 2021 for these statutory financial statements which are to be issued on August 9, 2021. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

NOTE 23 Reinsurance

No Significant Changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method used by the reporting entity to estimate accrued retrospective premium adjustments
None
- B. Disclose whether accrued retrospective premiums are recorded through written premium or as an adjustment to earned premium
None
- C. Disclose the amount of net premiums written subject to retrospective rating features
None
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.
None
- E. Risk Sharing Provisions of the Affordable Care Act
(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?
Yes [] No [X]

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

No Significant Changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements
No Significant Changes.

NOTE 27 Structured Settlements
No Significant Changes.

NOTE 28 Health Care Receivables
No Significant Changes.

NOTE 29 Participating Policies
No Significant Changes.

NOTE 30 Premium Deficiency Reserves
No Significant Changes.

NOTE 31 Reserves for Life Contracts and Annuity Contracts
No Significant Changes.

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics
No Significant Changes.

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics
No Significant Changes.

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected
No Significant Changes.

NOTE 35 Separate Accounts
No Significant Changes.

NOTE 36 Loss/Claim Adjustment Expenses
No Significant Changes.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] No []

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

832480

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]

4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [X] N/A []

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2019

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2019

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

03/01/2021

6.4

By what department or departments?
Ohio Department of Insurance

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [X] No []

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
First Southern Bancorp, Inc.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
First Southern National Bank	Stanford, KY		YES		

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$7,808,763
13.

Amount of real estate and mortgages held in short-term investments:

\$0
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$
14.22 Preferred Stock	\$2,500,000	\$2,500,000
14.23 Common Stock	\$1,714,287	\$1,700,001
14.24 Short-Term Investments	\$0	\$
14.25 Mortgage Loans on Real Estate	\$0	\$
14.26 All Other	\$7,376,095	\$8,436,370
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$11,590,382	\$12,636,371
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No [] N/A [X]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$0

16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$0

16.3

Total payable for securities lending reported on the liability page.

\$0

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Federal Home Loan Bank of Cincinnati	PO BOX 598, Cincinnati, OH 45201
Charles Schwab	211 Main Street, San Francisco, CA 94105
Baird	446 East Main Street, Bowling Green, KY 42101
Goldman Sachs Execution & Clearing, LP	200 West Street, 2nd Floor, New York, NY 10282
Ameritrade	PO BOX 2577, Omaha, NE 68103

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Blacksummit Financial Group, Inc.	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
153886	Blacksummit Financial Group, Inc.	27-4526919	FINRA	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1
Amount

1.14 Total Mortgages in Good Standing	\$	11,905,187
---	----	------------

1.21 Total Mortgages in Good Standing with Restructured Terms.....\$

1.34 Total Mortgages with Interest Overdue more than Three Months	\$	2,080,773
---	----	-----------

1.44 Total Mortgages in Process of Foreclosure \$ 0

1.64 Total Mortgages Foreclosed and Transferred to Real Estate	\$	0
--	----	---

2.3 A&H expense percent excluding cost containment expenses	%
---	---

3.4 If yes, please provide the balance of the funds administered as of the reporting date \$

4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurance for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A [X]

6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

9

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Contract	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

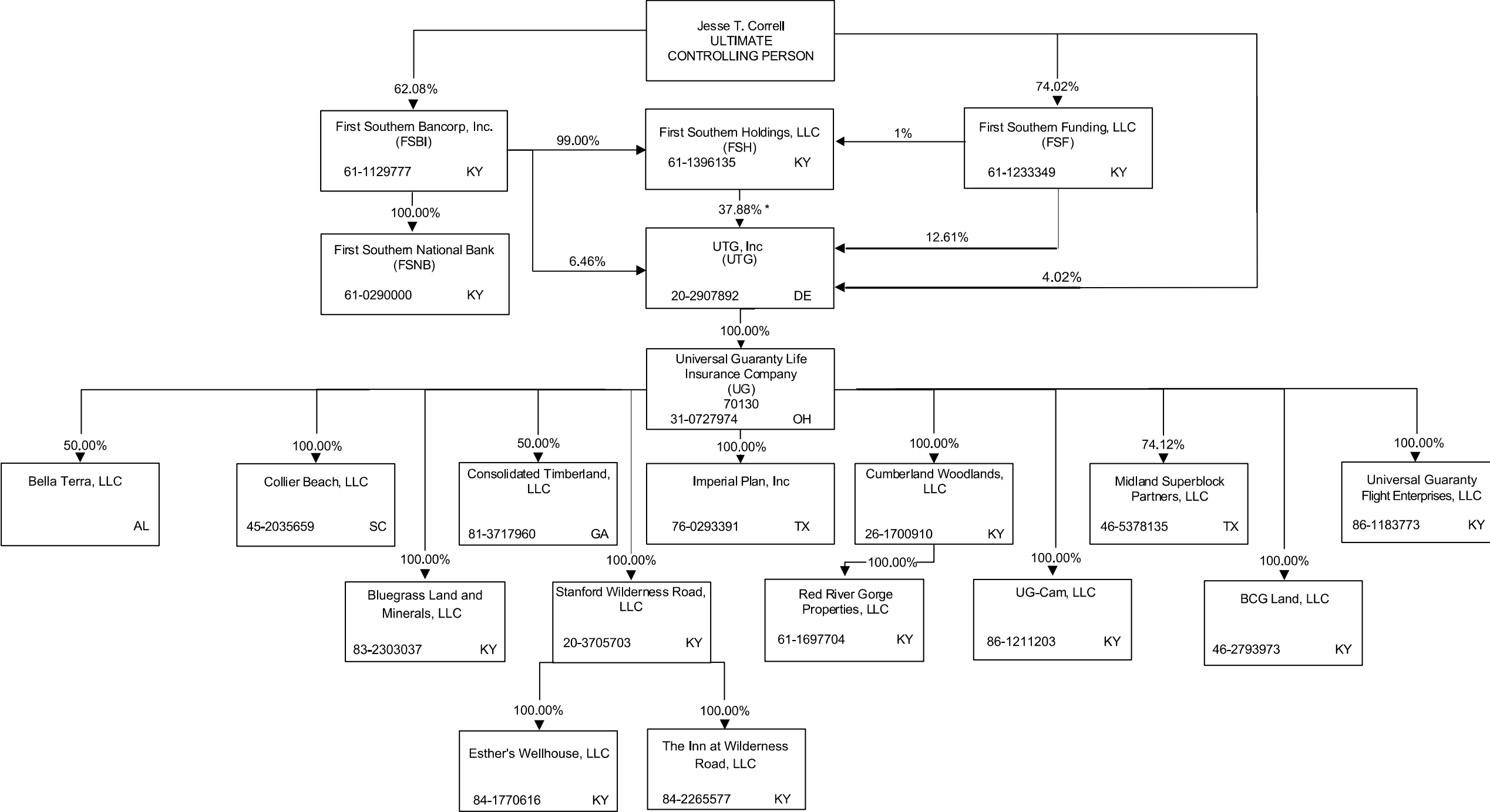
Current Year To Date - Allocated by States and Territories

States, Etc.			1	Life Contracts		4	Direct Business Only		6	7
				2	3		5			
								Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees			Other Considerations
			Active Status (a)	Life Insurance Premiums	Annuity Considerations			Total Columns 2 Through 5	Deposit-Type Contracts	
1.	Alabama	AL	L	19,640	1,530			21,170		
2.	Alaska	AK	N	60	40			100		
3.	Arizona	AZ	L	10,488	680			11,168		
4.	Arkansas	AR	L	43,682	40			43,722		
5.	California	CA	N	11,977	340			12,317		
6.	Colorado	CO	L	19,747	460			20,207		
7.	Connecticut	CT	N	478	400			878		
8.	Delaware	DE	L	524				524		
9.	District of Columbia	DC	N	713				713		
10.	Florida	FL	N	116,481	2,081	54		118,616		
11.	Georgia	GA	L	43,099	719	8		43,826		
12.	Hawaii	HI	N	237				237		
13.	Idaho	ID	L	1,876				1,876		
14.	Illinois	IL	L	518,172	34,650			552,822		
15.	Indiana	IN	L	84,020	8,014	1,602		93,636		
16.	Iowa	IA	L	133,958	19,289			153,247		
17.	Kansas	KS	L	201,761	1,270	298		203,329		
18.	Kentucky	KY	L	22,888	641	114		23,643		
19.	Louisiana	LA	L	102,750	409			103,159		
20.	Maine	ME	N	69				69		
21.	Maryland	MD	N	5,353	639			5,992		
22.	Massachusetts	MA	L	1,972	80			2,052		
23.	Michigan	MI	N	69,776	621	84		70,481		
24.	Minnesota	MN	L	6,387				6,387		
25.	Mississippi	MS	L	69,061	300			69,361		
26.	Missouri	MO	L	114,098	5,898	241		120,237		
27.	Montana	MT	L	17,789	80			17,869		
28.	Nebraska	NE	L	35,138	2,075			37,213		
29.	Nevada	NV	L	2,606				2,606		
30.	New Hampshire	NH	N	94				94		
31.	New Jersey	NJ	N	2,238	316			2,554		
32.	New Mexico	NM	L	9,550	743			10,293		
33.	New York	NY	N	6,056	293			6,349		
34.	North Carolina	NC	L	71,247	1,064	3		72,314		
35.	North Dakota	ND	L	337				337		
36.	Ohio	OH	L	1,001,034	13,334	105		1,014,473		
37.	Oklahoma	OK	L	85,068	1,716	29		86,813		
38.	Oregon	OR	L	3,119				3,119		
39.	Pennsylvania	PA	L	91,812	50,935			142,747		
40.	Rhode Island	RI	L	209				209		
41.	South Carolina	SC	L	61,815	60			61,875		
42.	South Dakota	SD	L	482	33	10		525		
43.	Tennessee	TN	L	55,842	40	48		55,930		
44.	Texas	TX	L	251,447	8,481			259,928		
45.	Utah	UT	L	3,002	160			3,162		
46.	Vermont	VT	N	50				50		
47.	Virginia	VA	L	49,353	1,297			50,650		
48.	Washington	WA	L	4,686				4,686		
49.	West Virginia	WV	L	179,020	469	2,970		182,459		
50.	Wisconsin	WI	L	11,638	1,050			12,688		
51.	Wyoming	WY	N	1,204	40			1,244		
52.	American Samoa	AS	N					0		
53.	Guam	GU	N					0		
54.	Puerto Rico	PR	N					0		
55.	U.S. Virgin Islands	VI	N					0		
56.	Northern Mariana Islands	MP	N					0		
57.	Canada	CAN	N					0		
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	
59.	Subtotal	XXX		3,544,103	160,287	5,566	0	3,709,956	0	
90.	Reporting entity contributions for employee benefits plans	XXX						0		
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX		174,284				174,284		
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX						0		
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX		15,866				15,866		
94.	Aggregate or other amounts not allocable by State	XXX		0	0	0	0	0	0	
95.	Totals (Direct Business)	XXX		3,734,253	160,287	5,566	0	3,900,106	0	
96.	Plus Reinsurance Assumed	XXX						0		
97.	Totals (All Business)	XXX		3,734,253	160,287	5,566	0	3,900,106	0	
98.	Less Reinsurance Ceded	XXX		1,393,090		1,995		1,395,085		
99.	Totals (All Business) less Reinsurance Ceded	XXX		2,341,163	160,287	3,571	0	2,505,021	0	
DETAILS OF WRITE-INS										
58001.	.....	XXX							
58002.	.....	XXX							
58003.	.....	XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	
9401.	.....	XXX							
9402.	.....	XXX							
9403.	.....	XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0	0	
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0	0	0	

(a) Active Status Counts:
L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....37 R - Registered - Non-domiciled RRGs.....0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0 Q - Qualified - Qualified or accredited reinsurer.....0
N - None of the above - Not allowed to write business in the state.....20

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

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* Jesse T. Correll owns or controls 65.02% of UTG, Inc.

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			61-1129777				First Southern Bancorp, Inc.	.KY.	UIP.	Jesse T. Correll	Ownership	62.080	Jesse T. Correll	.Y.	
			61-1233349				First Southern Funding, LLC	.KY.	NIA.	Jesse T. Correll	Ownership	74.020	Jesse T. Correll	.N.	
			61-1396135				First Southern Holdings, LLC	.KY.	UIP.	First Southern Bancorp, Inc.	Ownership	99.000	Jesse T. Correll	.N.	
			61-0290000	702612			First Southern National Bank	.KY.	NIA.	First Southern Bancorp, Inc.	Ownership	100.000	Jesse T. Correll	.Y.	
			20-2907892		832480	OTC	UTG, Inc.	.DE.	DS.	First Southern Holdings, LLC	Ownership	37.880	Jesse T. Correll	.N.	
		70130	31-0727974				Universal Guaranty Life Insurance Co.	.OH.	RE.	UTG, Inc.	Ownership	100.000	Jesse T. Correll	.N.	
			76-0293391				Imperial Plan, Inc.	.TX.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			86-1183773				Universal Guaranty Flight Enterprises, LLC	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			46-2793973				BCG Land, LLC	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Corell	.N.	
			45-2035659				Collier Beach, LLC	.SC.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			81-3717960				Consolidated Timberlands, LLC	.GA.	DS.	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	.N.	
			26-1700910				Cumberland Woodlands, LLC	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			61-1697704				Red River Gorge Properties, LLC	.KY.	DS.	Cumberland Woodlands, LLC	Ownership	100.000	Jesse T. Correll	.N.	
			46-5378135				Midland Superblock Partners, LLC	.TX.	DS.	Universal Guaranty Life Insurance Co.	Ownership	74.120	Jesse T. Correll	.N.	
			83-2303037				Bluegrass Land & Minerals	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			20-3705703				Stanford Wilderness Road, LLC	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			86-1211203				UG-Cam, LLC	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	.N.	
			84-1770616				Esther's Wellhouse, LLC	.KY.	DS.	Stanford Wilderness Road, LLC	Ownership	100.000	Jesse T. Correll	.N.	
			84-1770616				The Inn at Wilderness Road, LLC	.KY.	DS.	Stanford Wilderness Road, LLC	Ownership	100.000	Jesse T. Correll	.N.	
							Bella Terra, LLC	.KY.	DS.	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	.N.	

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

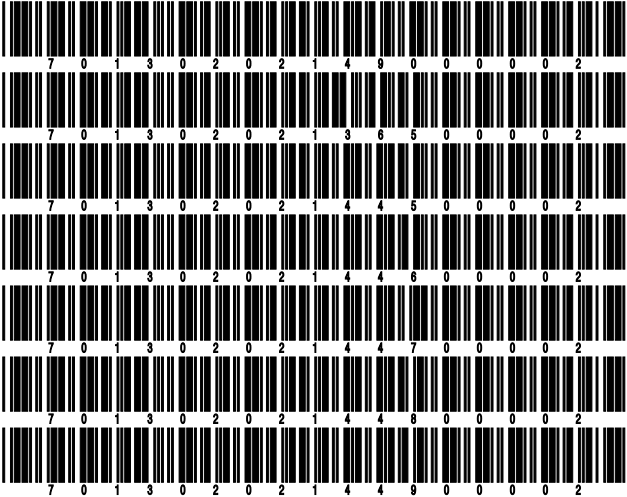
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
6. The data for this supplement is not required to be filed.
7. The data for this supplement is not required to be filed.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,442,549	16,166,687
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	115,929	2,499,902
2.2 Additional investment made after acquisition	354,023	0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals	116,020	1,224,710
5. Deduct amounts received on disposals	317,583	5,266,467
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation	102,219	182,283
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	14,608,719	14,442,549
10. Deduct total nonadmitted amounts	14,000	215,563
11. Statement value at end of current period (Line 9 minus Line 10)	14,594,719	14,226,986

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	20,802,365	8,223,286
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	563,531	7,782,450
2.2 Additional investment made after acquisition	184,410	5,430,587
3. Capitalized deferred interest and other		0
4. Accrual of discount	5,000	73,316
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals	7,569,346	707,274
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other than temporary impairment recognized		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)	13,985,960	20,802,365
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	13,985,960	20,802,365
14. Deduct total nonadmitted amounts		0
15. Statement value at end of current period (Line 13 minus Line 14)	13,985,960	20,802,365

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	51,627,440	56,809,020
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	20,018,198	6,680,182
2.2 Additional investment made after acquisition	3,444,362	2,853,837
3. Capitalized deferred interest and other		0
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	266,723	2,860,275
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	3,977,936	17,575,873
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized	250,000	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	71,128,787	51,627,440
12. Deduct total nonadmitted amounts	7,554,458	0
13. Statement value at end of current period (Line 11 minus Line 12)	63,574,329	51,627,440

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	229,606,670	236,270,718
2. Cost of bonds and stocks acquired	8,378,386	22,784,654
3. Accrual of discount	580,249	1,211,584
4. Unrealized valuation increase (decrease)	18,902,043	(1,784,037)
5. Total gain (loss) on disposals	3,813,135	3,981,298
6. Deduct consideration for bonds and stocks disposed of	18,932,892	31,003,587
7. Deduct amortization of premium	613,092	1,403,960
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	411,584	450,000
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	241,322,915	229,606,670
12. Deduct total nonadmitted amounts	5,000,000	5,000,000
13. Statement value at end of current period (Line 11 minus Line 12)	236,322,915	224,606,670

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	118,669,556		13,997,852	(66,228)	118,669,556	104,605,476		118,670,713
2. NAIC 2 (a)	26,496,124		5,000	(11,015)	26,496,124	26,480,109		26,935,567
3. NAIC 3 (a)	0				0	0		0
4. NAIC 4 (a)	0				0	0		0
5. NAIC 5 (a)	0				0	0		0
6. NAIC 6 (a)	0				0	0		0
7. Total Bonds	145,165,680	0	14,002,852	(77,243)	145,165,680	131,085,585	0	145,606,280
PREFERRED STOCK								
8. NAIC 1	0				0	0		
9. NAIC 2	0				0	0		
10. NAIC 3	9,307,633		14,044	54	9,307,633	9,293,643		8,546,969
11. NAIC 4	0				0	0		
12. NAIC 5	0				0	0		
13. NAIC 6	0				0	0		
14. Total Preferred Stock	9,307,633	0	14,044	54	9,307,633	9,293,643	0	8,546,969
15. Total Bonds and Preferred Stock	154,473,313	0	14,016,896	(77,189)	154,473,313	140,379,228	0	154,153,249

(a) Book/Adjusted Carrying Value column for the end of the current reporting period 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 DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	(12,219)
2.	Cost Paid/(Consideration Received) on additions	(22,048)
3.	Unrealized Valuation increase/(decrease)	950
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	18,304
6.	Considerations received/(paid) on terminations	(14,338)
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book/Adjusted Carrying Value	
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(675)
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	(675)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year plus	
3.25	SSAP No. 108 adjustments	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
	4.23 SSAP No. 108 adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

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

N O N E

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

N O N E

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	(675)
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3.	Total (Line 1 plus Line 2)	(675)
4.	Part D, Section 1, Column 6	0
5.	Part D, Section 1, Column 7	(675)
6.	Total (Line 3 minus Line 4 minus Line 5)	0
		Fair Value Check
7.	Part A, Section 1, Column 16	(675)
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	(675)
10.	Part D, Section 1, Column 9	0
11.	Part D, Section 1, Column 10	(675)
12.	Total (Line 9 minus Line 10 minus Line 11)	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21	0
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	0
16.	Total (Line 13 plus Line 14 minus Line 15)	0

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	22,856,620	16,130,766
2. Cost of cash equivalents acquired		6,725,854
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	13,650,485	0
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	9,206,135	22,856,620
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	9,206,135	22,856,620

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
225 Northwestern Pkwy	Louisville	KY	06/28/2021	Love City, Inc.	115,929			
0199999. Acquired by Purchase					115,929	0	0	0
0399999 - Totals					115,929	0	0	0

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
UG Acquisitions	Albuquerque	NM	05/04/2021	Robert A Devine	201,563			0	0	0	0	0	201,563	217,583		16,020	16,020	7,664	8,772
0199999. Property Disposed					201,563	0	0	0	0	0	0	0	201,563	217,583	0	16,020	16,020	7,664	8,772
0399999 - Totals					201,563	0	0	0	0	0	0	0	201,563	217,583	0	16,020	16,020	7,664	8,772

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
90000127-39000	Somerset	KY		05/10/2021	5.000	360,902		850,000
0199999. Mortgages in good standing - Farm Mortgages						360,902	0	850,000
0899999. Total Mortgages in good standing						360,902	0	850,000
1699999. Total - Restructured Mortgages						0	0	0
2499999. Total - Mortgages with overdue interest over 90 days						0	0	0
3299999. Total - Mortgages in the process of foreclosure						0	0	0
3399999 - Totals						360,902	0	850,000

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
90000125-39000	Missoula	MT		08/03/2020	06/02/2021	6,903,950					0		6,035,970	6,035,970			0
0199999. Mortgages closed by repayment						6,903,950	0	0	0	0	0	0	6,035,970	6,035,970	0	0	0
024F803	Phoenix	AZ		09/21/2010		1,683,800							25,925	25,925			0
024F846	Greenup	KY		05/10/2016		93,636					0		4,180	4,180			0
10027590-7006	Monticello	KY		02/01/2019		3,215,604					0		240,057	240,057			0
10065263-13501	Raleigh	NC		02/18/2020		715,754					0		5,765	5,765			0
90000122-39000	Danville	KY		04/11/2019		149,690					0		1,850	1,850			0
10048818-13001	Cincinnati, Lansing, Kenosha, Roshe l le, Ne w Brunswick, Newport	US		08/23/2018		5,941,918					0		42,743	42,743			0
90000127-39000	Somerset	KY		05/10/2021		0					0		652	652			0
0299999. Mortgages with partial repayments						11,800,402	0	0	0	0	0	0	321,172	321,172	0	0	0
0599999 - Totals						18,704,352	0	0	0	0	0	0	6,357,142	6,357,142	0	0	0

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
	MAV Pray Investments LP	Various	GA	MAV Pray Management, LLC		04/08/2021		168,198				
1999999. Joint	Venture Interests - Common Stock - Unaffiliated							168,198	0	0	0	XXX
	Stanford Wilderness Rd	Stanford	KY	Stanford Wilderness Rd		12/31/2020		250,000				100.000
	UG Cam LLC	Various	KY	UG-Cam LLC		12/31/2020		100,000				100.000
2299999. Joint	Venture Interests - Real Estate - Affiliated							0	350,000	0	0	XXX
	Carrizo Springs Music LLC	Abeline	TX	HeartsBluff Music Partners, LLC		03/31/2020		533,125				25.000
	Great American Media Group Investment LLC	Fort Worth	TX	Great American Media Group, LLC		06/03/2021		11,200,000				10.000
	Legacy Venture X LLC	Palo Alto	CA	Legacy Venture Management, LLC		11/19/2020		150,000				0.857
	Sovereign's Capital III	Durham	NC	Soverign's GP III, LLC		12/05/2018		795,086				5.318
2599999. Joint	Venture Interests - Other - Unaffiliated							11,200,000	1,478,211	0	0	XXX
	Loan to Great American Media Group Investments LLC	Fort Worth	TX	Great American Media Group, LLC		06/04/2021		6,000,000				100.000
2999999. Collateral Loans - Unaffiliated								6,000,000	0	0	0	XXX
4899999. Total - Unaffiliated								17,368,198	1,478,211	0	0	XXX
4999999. Total - Affiliated								0	350,000	0	0	XXX
5099999 - Totals								17,368,198	1,828,211	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Unrealized Valuation Increase (De- crease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other Than Temporary Impair- ment Recogn- ized	Capital- ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest- ment Income
	A00 Bolt-On	Reeves, Martin County	TX	Oil & Gas Production Payments	11/08/2018	03/31/2021	1,574,682					0		15,039	15,039			0	
	Brewster Oil/Gas Package	Upton County	TX	Oil & Gas Production Payments	12/21/2015	03/31/2021	268,744					0		7,556	7,556			0	
	Cazadores Permian	Midland County	TX	Oil & Gas Production Payments	07/20/2016	03/31/2021	221,115					0		1,948	1,948			0	
	Fisher Package	Howard County	TX	Oil & Gas Production Payments	09/15/2016	03/31/2021	418,481					0		63,294	63,294			0	
	Houston Package	Houston	TX	Oil & Gas Production Payments	12/01/2015	03/31/2021	48,769					0		0	0			0	
	Howard (Contender)	Howard County	TX	Oil & Gas Production Payments	03/27/2018	03/31/2021	257,793					0		3,191	3,191			0	
	Dawson (Ozier)	Howard County	TX	Oil & Gas Production Payments	04/23/2018	03/31/2021	453,047					0		1,305	1,305			0	
	Liberty Property	Midland	TX	Oil & Gas Production Payments	03/24/2015	03/31/2021	1,444,441					0		290,613	290,613			0	
	Loving (James)	Loving County	TX	Oil & Gas Production Payments	08/10/2019	03/31/2021	408,962					0		11,734	11,734			0	
	Midland (Dunn)	Midland	TX	Oil & Gas Production Payments	01/25/2018	03/31/2021	493,787					0		3,145	3,145			0	
	Midland Klapproth	Midland	TX	Oil & Gas Production Payments	02/09/2017	03/31/2021	280,378					0		3,766	3,766			0	
	Pearce Package	Glasscock County	TX	Oil & Gas Production Payments	04/18/2016	03/31/2021	762,065					0		56,996	56,996			0	
	Pecos (Trees Ranch)	Pecos County	TX	Oil & Gas Production Payments	06/07/2018	03/31/2021	224,871					0		3,658	3,658			0	
	Reagan (Christy-Thomas)	Reagan, Upton County	TX	Oil & Gas Production Payments	02/05/2018	03/31/2021	92,781					0		27	27			0	
	Cazadores Oil/Gas Package	Reagan County	TX	Oil & Gas Production Payments	06/26/2016	03/31/2021	50,384					0		422	422			0	
	White Package	Loving County	TX	Oil & Gas Production Payments	02/02/2016	03/31/2021	316,095					0		3,562	3,562			0	
	Reeves Trust Buster	Midland County	TX	Oil & Gas Production Payments	09/17/2017	03/31/2021	224,669					0		1,138	1,138			0	
0199999. Oil and Gas Production - Unaffiliated							7,541,064	0	0	0	0	0	0	467,394	467,394	0	0	0	0

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	Master Mineral Holdings I, LP	Various	US	PBEX Resources, LLC	11/08/2013	03/19/2021	3,418,869					0		93,906	93,906			0	
	Master Mineral Holdings II, LP	Various	US	PBEX Resources, LLC	04/14/2016	03/19/2021	2,629,771					0		111,878	111,878			0	
	Master Mineral Holdings III, LP	Various	US	PBEX Resources, LLC	03/14/2018	03/19/2021	3,469,819					0		149,689	149,689			0	
0599999	Mineral Rights - Unaffiliated						9,518,459	0	0	0	0	0	0	355,473	355,473	0	0	0	0
	Jupiter Self Storage	Jupiter	FL	Jupiter Self Storage MM LLC	05/03/2018	06/17/2021	800,000	232,569				232,569		800,000	800,000			0	1,184,580
2199999	Joint Venture Interests - Real Estate - Unaffiliated						800,000	232,569	0	0	0	232,569	0	800,000	800,000	0	0	0	1,184,580
	Consolidated Timberlands	Hazelhurst	GA	Beasley Timber Management, LLC	09/28/2016	06/14/2021	1,783,413					0		1,000,000	1,000,000			0	
2299999	Joint Venture Interests - Real Estate - Affiliated						1,783,413	0	0	0	0	0	0	1,000,000	1,000,000	0	0	0	0
	Bluegrass Newsmedia Loan #39000	Salem	AL	Bluegrass Newsmedia LLC	12/31/2015	03/30/2021	864,640					0		25,618	25,618			0	23,383
	Bluegrass Newsmedia Loan #39010	Salem	AL	Bluegrass Newsmedia LLC	08/31/2017	03/30/2021	648,820					0		10,182	10,182			0	17,569
	Tax Protection Plus	Winston-Salem	NC	Tax Protection Plus LLC	12/01/2014	01/03/2021	969,365					0		165,126	165,126			0	15,339
	SM El Paso Investco #90000108-39010	El Paso	TX	SM El Paso Investco LLC	01/31/2019	03/08/2021	3,464,716					0		30,000	30,000			0	81,506
	Modern Distributors	Somerset	KY	Modern Distributors Inc	02/19/2020	03/31/2021	4,415,755					0		27,992	27,992			0	90,411
2999999	Collateral Loans - Unaffiliated						10,363,296	0	0	0	0	0	0	258,918	258,918	0	0	0	228,208
4899999	Total - Unaffiliated						28,222,819	232,569	0	0	0	232,569	0	1,881,785	1,881,785	0	0	0	1,412,788
4999999	Total - Affiliated						1,783,413	0	0	0	0	0	0	1,000,000	1,000,000	0	0	0	0
5099999	Totals						30,006,232	232,569	0	0	0	232,569	0	2,881,785	2,881,785	0	0	0	1,412,788

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
8399997. Total - Bonds - Part 3						0	0	0	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						0	0	0	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
023477-30-0	AMEN PROPERTIES ORD		.05/27/2021	COWEN AND COMPANY LLC	.423,000	.153,502			
05986J-10-3	BANDWIDTH CL A ORD		.05/12/2021	COWEN AND COMPANY LLC	7,500,000	1,011,350			
149123-10-1	CATERPILLAR ORD		.06/01/2021	TD AMERITRADE	25,000	6,071			
351858-10-5	FRANCO NEVADA ORD	C	.04/15/2021	GOLDMAN SACHS	7,000,000	851,708			
60871R-20-9	MOLSON COORS BEVERAGE COMPA CL B ORD		.05/20/2021	TD AMERITRADE	200,000	10,307			
714236-10-6	PERMIAN BASIN ROYALTY UNIT		.06/22/2021	COWEN AND COMPANY LLC	370,000,000	1,531,830			
780287-10-8	ROYAL GOLD ORD		.04/15/2021	GOLDMAN SACHS	9,000,000	977,914			
81762P-10-2	SERVICENOW ORD		.05/03/2021	TD AMERITRADE	10,000	4,903			
88339J-10-5	TRADE DESK CL A ORD		.05/10/2021	TD AMERITRADE	12,000	6,340			
90138F-10-2	TIWILIO CL A ORD		.05/10/2021	TD AMERITRADE	18,000	5,269			
95082P-10-5	WESCO INTL ORD		.06/01/2021	TD AMERITRADE	100,000	10,880			
962879-10-2	WHEATON PRECIOUS METALS ORD	C	.04/15/2021	GOLDMAN SACHS	25,000,000	988,969			
983793-10-0	XPO LOGISTICS ORD		.06/01/2021	TD AMERITRADE	35,000	5,204			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						5,564,246	XXX	0	XXX
69321F-10-3	PBEX, LLC		.04/12/2021	PBEX, LLC	1,969,977,000	1,575,982			
9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						1,575,982	XXX	0	XXX
46428Q-10-9	ISHARES: SILVER TRUST		.06/17/2021	TD AMERITRADE	250,000	6,301			
46432F-39-6	ISHARES:MSCI USA NOM FCT		.05/25/2021	TD AMERITRADE	50,000	8,401			
46435U-86-1	ISHARES:US DIV & BUYBACK		.05/27/2021	TD AMERITRADE	250,000	9,785			
78463X-20-2	SPDR EURO STOXX 50		.05/28/2021	TD AMERITRADE	70,000	3,408			
922042-87-4	VANGUARD EURO S ETF		.05/28/2021	TD AMERITRADE	75,000	5,184			
9499999. Subtotal - Common Stocks - Mutual Funds						33,079	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						7,173,307	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						7,173,307	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						7,173,307	XXX	0	XXX
9999999 - Totals						7,173,307	XXX	0	XXX

STATEMENT AS OF JUNE 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
912828-4P-2	UNITED STATES TREASURY		05/15/2021	Maturity @ 100.00		3,500,000	3,500,000	3,497,700	3,499,704	0	296	0	296	0	3,500,000	0	0	0	45,938	05/15/2021	
912828-5L-0	UNITED STATES TREASURY		05/26/2021	COWEN AND COMPANY LLC		2,026,669	2,000,000	2,000,650	2,000,201	0	(92)	0	(92)	0	2,000,109	0	26,560	26,560	29,609	11/15/2021	
912828-6V-7	UNITED STATES TREASURY		05/31/2021	Maturity @ 100.00		1,500,000	1,500,000	1,507,694	1,501,632	0	(1,632)	0	(1,632)	0	1,500,000	0	0	0	15,938	05/31/2021	
912828-QN-3	UNITED STATES TREASURY		05/15/2021	Maturity @ 100.00		1,000,000	1,000,000	1,002,132	1,000,093	0	(93)	0	(93)	0	1,000,000	0	0	0	16,406	05/15/2021	
912828-S2-7	UNITED STATES TREASURY		05/26/2021	COWEN AND COMPANY LLC		5,005,419	5,000,000	4,966,066	4,988,391	0	9,352	0	9,352	0	4,997,743	0	7,676	7,676	22,686	06/30/2021	
0599999. Subtotal - Bonds - U.S. Governments						13,032,088	13,000,000	12,974,242	12,990,021	0	7,831	0	7,831	0	12,997,852	0	34,236	34,236	130,577	XXX	XXX
427866-BA-5	HERSHEY CO		05/15/2021	Maturity @ 100.00		1,000,000	1,000,000	1,001,098	1,000,140	0	(140)	0	(140)	0	1,000,000	0	0	0	15,500	05/15/2021	
89114T-4D-1	TORONTO-DOMINION BANK	C	06/25/2021	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	237	09/27/2022	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,005,000	1,005,000	1,006,098	1,005,140	0	(140)	0	(140)	0	1,005,000	0	0	0	15,737	XXX	XXX
8399997. Total - Bonds - Part 4						14,037,088	14,005,000	13,980,340	13,995,162	0	7,690	0	7,690	0	14,002,852	0	34,236	34,236	146,315	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						14,037,088	14,005,000	13,980,340	13,995,162	0	7,690	0	7,690	0	14,002,852	0	34,236	34,236	146,315	XXX	XXX
846128-10-2	SOVEREIGN'S CAPITAL LP		06/09/2021	SOVEREIGN'S CAPITAL LP	9.860	14,044	0.00	14,044	14,044	0	0	0	0	0	14,044	0	0	0	0		
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						14,044	XXX	14,044	14,044	0	0	0	0	0	14,044	0	0	0	0	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						14,044	XXX	14,044	14,044	0	0	0	0	0	14,044	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						14,044	XXX	14,044	14,044	0	0	0	0	0	14,044	0	0	0	0	XXX	XXX
012653-10-1	ALBEMARLE ORD		06/17/2021	TD AMERITRADE	98,000	16,014	7,960	14,457	(6,497)	0	0	0	(6,497)	0	7,960	0	8,055	8,055	60		
038222-10-5	APPLIED MATERIAL ORD		06/08/2021	TD AMERITRADE	99,000	11,805	5,415	8,544	(3,128)	0	0	0	(3,128)	0	5,415	0	6,390	6,390	19		
084670-70-2	BERKSHIRE HATHAWAY CL B ORD		06/17/2021	TD AMERITRADE	43,000	12,172	9,812	0	0	0	0	0	0	0	9,812	0	2,360	2,360	0		
149123-10-1	CATERPILLAR ORD		06/10/2021	TD AMERITRADE	8,000	1,834	1,943	0	0	0	0	0	0	0	1,943	0	(109)	(109)	0		
60871R-20-9	MOLSON COORS BEVERAGE COMPA CL B ORD		06/15/2021	TD AMERITRADE	60,000	3,539	2,913	0	0	0	0	0	0	0	2,913	0	626	626	0		
776996-10-6	ROPER TECHNOLOGIES ORD		06/17/2021	TD AMERITRADE	4,000	1,814	1,626	0	0	0	0	0	0	0	1,626	0	189	189	2		
808513-10-5	CHARLES SCHWAB ORD		06/09/2021	TD AMERITRADE	157,000	10,260	8,537	0	0	0	0	0	0	0	8,537	0	1,722	1,722	33		
88262P-10-2	TEXAS PACIFIC LAND ORD		05/18/2021	COWEN AND COMPANY LLC	2,500,000	4,058,715	313,305	1,817,500	(1,504,195)	0	0	0	(1,504,195)	0	313,305	0	3,745,410	3,745,410	6,875		
88339J-10-5	TRADE DESK CL A ORD		06/08/2021	TD AMERITRADE	6,000	3,656	3,170	0	0	0	0	0	0	0	3,170	0	486	486	0		
90138F-10-2	TWILIO CL A ORD		06/08/2021	TD AMERITRADE	9,000	2,825	2,635	0	0	0	0	0	0	0	2,635	0	190	190	0		
95082P-10-5	WESCO INTL ORD		06/16/2021	TD AMERITRADE	30,000	3,231	3,264	0	0	0	0	0	0	0	3,264	0	(33)	(33)	0		
983793-10-0	XPO LOGISTICS ORD		06/17/2021	TD AMERITRADE	11,000	1,602	1,635	0	0	0	0	0	0	0	1,635	0	(33)	(33)	0		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						4,127,466	XXX	362,215	1,840,501	(1,513,821)	0	0	(1,513,821)	0	362,215	0	3,765,252	3,765,252	6,990	XXX	XXX
26924G-40-9	ETFMG PRIME MOB PYMT ETF		05/11/2021	TD AMERITRADE	90,000	6,074	5,555	5,987	(432)	0	0	0	(432)	0	5,555	0	519	519	0		
381430-50-3	GOLDMAN:AB US LG CAP EQ		05/11/2021	TD AMERITRADE	90,000	7,245	6,917	0	0	0	0	0	0	0	6,917	0	328	328	11		
46137V-13-4	INVESCO WLDHILL CE		06/10/2021	TD AMERITRADE	75,000	8,531	7,333	7,754	(421)	0	0	0	(421)	0	7,333	0	1,198	1,198	4		
46137V-84-5	INVESCO DIA INDUST		06/10/2021	TD AMERITRADE	124,000	12,410	9,850	11,155	(1,694)	0	0	0	(1,694)	0	9,850	0	2,560	2,560	0		
464287-52-3	ISHARES:SEMI CONDUCTOR		06/18/2021	TD AMERITRADE	22,000	9,306	8,797	0	0	0	0	0	0	0	8,797	0	509	509	13		
464288-80-2	ISHARES:MSCI USA ESG SEL		05/11/2021	TD AMERITRADE	20,000	1,832	1,536	1,647	(111)	0	0	0	(111)	0	1,536	0	296	296	5		
46435U-71-3	ISHARES:US INFRA		06/17/2021	TD AMERITRADE	52,000	1,840	1,750	0	0	0	0	0	0	0	1,750	0	90	90	10		
500767-30-6	KRANESHS:CSI CHINA INTRT		06/16/2021	TD AMERITRADE	111,000	8,581	8,638	0	0	0	0	0	0	0	8,638	0	(57)	(57)	0		
78463X-20-2	SPDR EURO STOXX 50		06/18/2021	TD AMERITRADE	21,000	995	1,022	0	0	0	0	0	0	0	1,022	0	(27)	(27)	0		
78468R-65-5	SPDR S&P KNSH CLEAN PWIR		06/15/2021	TD AMERITRADE	60,000	7,575	5,845	5,415	(666)	0	0	0	(666)	0	5,845	0	1,730	1,730	4		
808524-77-1	SCHWAB STR:FUND US LCI		06/18/2021	TD AMERITRADE	30,000	1,612	1,530	0	0	0	0	0	0	0	1,530	0	82	82	0		
808524-79-7	SCHWAB STR:US DIV EQ ETF		06/18/2021	TD AMERITRADE	210,000	14,911	11,596	12,828	(1,870)	0	0	0	(1,870)	0	11,596	0	3,315	3,315	60		
81369Y-10-0	SEL SECTOR:MATRLS SPDR		06/16/2021	TD AMERITRADE	44,000	3,767	3,373	0	0	0	0	0	0	0	3,373	0	394	394	14		
81369Y-60-5	SEL SECTOR:FINTL S SPDR		06/17/2021	TD AMERITRADE	45,000	1,634	1,516	0	0	0	0	0	0	0	1,516	0	118	118	0		
81369Y-70-4	SEL SECTOR:INDUST SPDR		06/17/2021	TD AMERITRADE	90,000	9,031	7,632	7,084	(320)	0	0	0	(320)	0	7,632	0	1,399	1,399	27		
92189F-67-6	VINECK VCTRS:SEMI COND ETF		06/18/2021	TD AMERITRADE	7,000	1,738	1,712	0	0	0	0	0	0	0	1,712	0	25	25	0		
92204A-70-2	VANGUARD INFOTCH IDX ETF		04/01/2021	TD AMERITRADE	10,000	3,620	3,479	0	0	0	0	0	0	0	3,479	0	141	141	4		
922908-75-1	VANGUARD S-C ID ETF		06/17/2021	TD AMERITRADE	99,000	21,414	19,807	8,761	36	0	0	0	36	0	19,807	0	1,607	1,607	25		
9499999. Subtotal - Common Stocks - Mutual Funds						122,116	XXX	107,888	60,630	(5,478)	0	0	(5,478)	0	107,888	0	14,227	14,227	178	XXX	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
9799997. Total - Common Stocks - Part 4						4,249,582	XXX	470,103	1,901,131	(1,519,299)	0	0	(1,519,299)	0	470,103	0	3,779,479	3,779,479	7,168	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						4,249,582	XXX	470,103	1,901,131	(1,519,299)	0	0	(1,519,299)	0	470,103	0	3,779,479	3,779,479	7,168	XXX	XXX
9899999. Total - Preferred and Common Stocks						4,263,626	XXX	484,147	1,915,175	(1,519,299)	0	0	(1,519,299)	0	484,147	0	3,779,479	3,779,479	7,168	XXX	XXX
9999999 - Totals						18,300,714	XXX	14,464,487	15,910,337	(1,519,299)	7,690	0	(1,511,608)	0	14,486,999	0	3,813,715	3,813,715	153,483	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0289999999. Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0449999999. Total Purchased Options - Put Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0459999999. Total Purchased Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0469999999. Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0479999999. Total Purchased Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0489999999. Total Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0779999999. Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0849999999. Subtotal - Written Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
.....	LOUISIANA-PACIFIC CORP LPX Jul 16 21 60.0 P . PUT ON RKT 08/20/2021 @ 17.0	.....	.....	OTC	06/02/2021	07/16/2021	.....1	.....6,000	.....60,000	.....0	.....(164)	.....0	.....(177)	.....	.....(177)	.....(13)	.....0	.....0	.....	.....	.....	.....
.....	.....	.....	.....	OTC	06/30/2021	08/20/2021	.....6	.....10,200	.....17,000	.....0	.....(488)	.....0	.....(498)	.....	.....(498)	.....(10)	.....0	.....0	.....	.....	.....	.....
0869999999. Subtotal - Written Options - Other - Put Options										0	(652)	0	(675)	XXX	(675)	(23)	0	0	0	0	XXX	XXX
0919999999. Subtotal - Written Options - Other										0	(652)	0	(675)	XXX	(675)	(23)	0	0	0	0	XXX	XXX
0929999999. Total Written Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0939999999. Total Written Options - Put Options										0	(652)	0	(675)	XXX	(675)	(23)	0	0	0	0	XXX	XXX
0949999999. Total Written Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0959999999. Total Written Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0969999999. Total Written Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0979999999. Total Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0989999999. Total Written Options										0	(652)	0	(675)	XXX	(675)	(23)	0	0	0	0	XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1229999999. Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1289999999. Subtotal - Swaps - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1349999999. Subtotal - Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1359999999. Total Swaps - Interest Rate										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1369999999. Total Swaps - Credit Default										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1379999999. Total Swaps - Foreign Exchange										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1389999999. Total Swaps - Total Return										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1399999999. Total Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1409999999. Total Swaps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1479999999. Subtotal - Forwards										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1719999999. Subtotal - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other										0	(652)	0	(675)	XXX	(675)	(23)	0	0	0	0	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals										0	(652)	0	(675)	XXX	(675)	(23)	0	0	0	0	XXX	XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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

N O N E

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

N O N E

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX			(498)	0		(498)	0		0
OTC	Y	N				(177)	0		(177)	0		
0299999999. Total NAIC 1 Designation			0	0	0	(177)	0	0	(177)	0	0	0
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)							0			0		
0999999999 - Gross Totals			0	0	0	(675)	0	0	(675)	0	0	0
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					0	(675)						

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
First Southern National Bank NP-Somerset Plaza Stanford, KY					71,701	109,532	157,153	XXX
First Southern National Bank Policy Stanford, KY					2,878,523	20,785,975	4,975,379	XXX
First Southern National Bank (BCG) Stanford, KY					49,074	51,822	33,848	XXX
First Southern National Bank ML Stanford, KY					53,096	181,513	150,889	XXX
First Southern National Bank Annuity Stanford, KY					1,000	1,000	1,000	XXX
JP Morgan Chase Springfield, IL					95,937	95,713	96,516	XXX
Illinois National Bank Springfield, IL					30,645	25,653	43,256	XXX
First Southern Natioanl Bank (UG Acquisitions) Stanford, KY					4,861	1,446	1,446	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	3,184,837	21,252,654	5,459,488	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	3,184,837	21,252,654	5,459,488	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	3,184,837	21,252,654	5,459,488	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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 and Accrued	Amount Received During Year
0599999. Total - U.S. Government Bonds						0	0	0
1099999. Total - All Other Government Bonds						0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
4899999. Total - Hybrid Securities						0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0
6599999. Subtotal - Unaffiliated Bank Loans						0	0	0
7699999. Total - Issuer Obligations						0	0	0
7799999. Total - Residential Mortgage-Backed Securities						0	0	0
7899999. Total - Commercial Mortgage-Backed Securities						0	0	0
7999999. Total - Other Loan-Backed and Structured Securities						0	0	0
8099999. Total - SVO Identified Funds						0	0	0
8199999. Total - Affiliated Bank Loans						0	0	0
8299999. Total - Unaffiliated Bank Loans						0	0	0
8399999. Total Bonds						0	0	0
38143H-40-7	GOLDMAN:FS TRS I CAP .....		..06/28/2021 .....	.....0.010		8,783,674	..13 .....	.....23
.....	FIRST AMER:TRS OBG V	SD .....	..06/30/2021 .....	.....0.010		9,562	.....0 .....	.....0
.....	WELLSFARGO:TRS+ MM I	SD .....	..06/30/2021 .....	.....0.010		425	.....0 .....	.....0
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						8,793,661	13	23
.....	CITIBANK, N.A. ....		..06/30/2021 .....	.....0.120		130,584	.....0 .....	.....18
.....	RTCS I - INST	SD .....	..02/16/2021 .....	.....0.000		0	.....0 .....	.....0
.....	GOLDMAN SACHS .....		..06/30/2021 .....	.....0.000		148,570	.....0 .....	.....0
.....	MMDA12 .....		..06/30/2021 .....	.....0.000		132,539	.....0 .....	.....1
.....	DREYFUS CASH MGT INST	SD .....	..05/24/2021 .....	.....0.050		781	.....0 .....	.....0
8899999. Subtotal - Other Cash Equivalents						412,474	0	19
9999999 - Total Cash Equivalents						9,206,135	13	42