10193202120100100

ANNUAL STATEMENT

For the Year Ended December 31, 2021

of the Condition and Affairs of the

PROGRESSIVE EXPRESS INSURANCE COMPANY

NAIC Group Code..... 155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 10193 | Employer's ID Number..... 59-3213719

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Incorporated/Organized..... August 12, 1994 | Commenced Business..... March 17, 1997

Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 *(Street and Number) (City or Town, State, Country and Zip Code)*	440-395-4460 *(Area Code) (Telephone Number)*
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO *(Name)*	440-395-4460 *(Area Code) (Telephone Number) (Extension)*
	FINANCIAL_REPORTING@PROGRESSIVE.COM *(E-Mail Address)*	440-603-5500 *(Fax Number)*

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
VICTOR (NMN) POLITZI	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
CORY WHITEHEAD FISCHER #	TREASURER		

OTHER

JEANETTE LOUISE HISEK	(VICE PRESIDENT)	MATTHEW DAVID KAMER	(VICE PRESIDENT)
KEVIN PETER MAHER #	(VICE PRESIDENT)	MICHAEL JOHN MILLER	(VICE PRESIDENT)
MARGARET ANN ROSE	(ASST. SECRETARY)		

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER	CORY WHITEHEAD FISCHER #	JEANETTE LOUISE HISEK	MICHAEL JOHN MILLER
VICTOR (NMN) POLITZI			

State of........ OHIO
County of..... CUYAHOGA

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

(Signature)	(Signature)	(Signature)
VICTOR (NMN) POLITZI	MARGARET ANN ROSE	CORY WHITEHEAD FISCHER #
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 10TH day of FEBRUARY, 2022

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments	90,873,597	63.7	90,873,597		90,873,597	63.7
1.02 All Other Governments		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed		0.0			0	0.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed		0.0			0	0.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed	1,389,771	1.0	1,389,771		1,389,771	1.0
1.06 Industrial and Miscellaneous	50,470,652	35.4	50,470,652		50,470,652	35.4
1.07 Hybrid Securities		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates		0.0			0	0.0
1.09 SVO Identified Funds		0.0			0	0.0
1.10 Unaffiliated Bank Loans		0.0			0	0.0
1.11 Total Long-Term Bonds	142,734,020	100.0	142,734,020	0	142,734,020	100.0
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated)		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates		0.0			0	0.0
2.03 Total Preferred Stock	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other		0.0			0	0.0
3.05 Mutual Funds		0.0			0	0.0
3.06 Unit Investment Trusts		0.0			0	0.0
3.07 Closed-End Funds		0.0			0	0.0
3.08 Total Common Stocks	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages		0.0			0	0.0
4.02 Residential Mortgages		0.0			0	0.0
4.03 Commercial Mortgages		0.0			0	0.0
4.04 Mezzanine Real Estate Loans		0.0			0	0.0
4.05 Total Valuation Allowance		0.0			0	0.0
4.06 Total Mortgage Loans	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company		0.0			0	0.0
5.02 Properties Held for Production of Income		0.0			0	0.0
5.03 Properties Held for Sale		0.0			0	0.0
5.04 Total Real Estate	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1)		0.0			0	0.0
6.02 Cash Equivalents (Schedule E, Part 2)		0.0			0	0.0
6.03 Short-Term Investments (Schedule DA)		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments	0	0.0	0	0	0	0.0
7. Contract Loans		0.0			0	0.0
8. Derivatives (Schedule DB)		0.0			0	0.0
9. Other Invested Assets (Schedule BA)		0.0			0	0.0
10. Receivables for Securities		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1)		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11)		0.0			0	0.0
13. Total Invested Assets	142,734,020	100.0	142,734,020	0	142,734,020	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		91,938,208
2.	Cost of bonds and stocks acquired, Part 3, Column 7		121,562,016
3.	Accrual of discount		87,885
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	(47,172)	
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		(47,172)
5.	Total gain (loss) on disposals, Part 4, Column 19		1,068,522
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		71,689,486
7.	Deduct amortization of premium		185,953
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		142,734,020
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		142,734,020

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	90,873,597	90,387,931	91,010,875	91,015,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	90,873,597	90,387,931	91,010,875	91,015,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	1,389,771	1,415,596	1,475,936	1,360,000
Industrial and Miscellaneous,	8. United States	50,470,652	51,523,167	50,548,517	49,006,000
SVO Identified Funds, Unaffiliated Bank Loans	9. Canada				
and Hybrid Securities (Unaffiliated)	10. Other Countries				
	11. Totals	50,470,652	51,523,167	50,548,517	49,006,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	142,734,020	143,326,694	143,035,328	141,381,000
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	142,734,020	143,326,694	143,035,328	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. **U.S. Governments**												
1.1 NAIC 1		69,370,156	21,503,441			XXX	90,873,597	63.7	35,377,499	36.4	90,873,597	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	0	69,370,156	21,503,441	0	0	XXX	90,873,597	63.7	35,377,499	36.4	90,873,597	0
2. **All Other Governments**												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**												
3.1 NAIC 1						XXX	0	0.0		0.0		
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	565,505	824,266				XXX	1,389,771	1.0	9,236,613	9.5	1,389,771	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	565,505	824,266	0	0	0	XXX	1,389,771	1.0	9,236,613	9.5	1,389,771	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 NAIC 1	14,670,524	3,331,319				XXX	18,001,843	12.6	23,316,786	24.0	11,907,102	6,094,741
6.2 NAIC 2		27,498,809				XXX	27,498,809	19.3	29,207,188	30.1	27,498,809	
6.3 NAIC 3			4,970,000			XXX	4,970,000	3.5		0.0	4,970,000	
6.4 NAIC 4						XXX	0	0.0		0.0		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	14,670,524	30,830,128	4,970,000	0	0	XXX	50,470,652	35.4	52,523,974	54.1	44,375,911	6,094,741
7. **Hybrid Securities**												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. **SVO Identified Funds**												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Unaffiliated Bank Loans**												
10.1 NAIC 1						XXX	0	0.0		0.0		
10.2 NAIC 2						XXX	0	0.0		0.0		
10.3 NAIC 3						XXX	0	0.0		0.0		
10.4 NAIC 4						XXX	0	0.0		0.0		
10.5 NAIC 5						XXX	0	0.0		0.0		
10.6 NAIC 6						XXX	0	0.0		0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. **Total Bonds Current Year**												
11.1 NAIC 1	(d) 15,236,029	73,525,741	21,503,441	0	0	0	110,265,211	77.3	XXX	XXX	104,170,470	6,094,741
11.2 NAIC 2	(d) 0	27,498,809	0	0	0	0	27,498,809	19.3	XXX	XXX	27,498,809	0
11.3 NAIC 3	(d) 0	0	4,970,000	0	0	0	4,970,000	3.5	XXX	XXX	4,970,000	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	15,236,029	101,024,550	26,473,441	0	0	0	(b) 142,734,020	100.0	XXX	XXX	136,639,279	6,094,741
11.8 Line 11.7 as a % of Col. 7	10.7	70.8	18.5	0.0	0.0	0.0	100.0	XXX	XXX	XXX	95.7	4.3
12. **Total Bonds Prior Year**												
12.1 NAIC 1	16,717,292	37,651,358	13,562,248				XXX	XXX	67,930,898	69.9	67,930,898	
12.2 NAIC 2		24,126,584	5,080,604				XXX	XXX	29,207,188	30.1	28,222,180	985,008
12.3 NAIC 3							XXX	XXX	0	0.0		
12.4 NAIC 4							XXX	XXX	0	0.0		
12.5 NAIC 5							XXX	XXX	(c) 0	0.0		
12.6 NAIC 6							XXX	XXX	(c) 0	0.0		
12.7 Totals	16,717,292	61,777,942	18,642,852	0	0	0	XXX	XXX	(b) 97,138,086	100.0	96,153,078	985,008
12.8 Line 12.7 as a % of Col. 9	17.2	63.6	19.2	0.0	0.0	0.0	XXX	XXX	100.0	XXX	99.0	1.0
13. **Total Publicly Traded Bonds**												
13.1 NAIC 1	9,974,362	72,692,667	21,503,441				104,170,470	73.0	67,930,898	69.9	104,170,470	XXX
13.2 NAIC 2		27,498,809					27,498,809	19.3	28,222,180	29.1	27,498,809	XXX
13.3 NAIC 3			4,970,000				4,970,000	3.5	0	0.0	4,970,000	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	9,974,362	100,191,476	26,473,441	0	0	0	136,639,279	95.7	96,153,078	99.0	136,639,279	XXX
13.8 Line 13.7 as a % of Col. 7	7.3	73.3	19.4	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	7.0	70.2	18.5	0.0	0.0	0.0	95.7	XXX	XXX	XXX	95.7	XXX
14. **Total Privately Placed Bonds**												
14.1 NAIC 1	5,261,667	833,074					6,094,741	4.3	0	0.0	XXX	6,094,741
14.2 NAIC 2							0	0.0	985,008	1.0	XXX	0
14.3 NAIC 3							0	0.0	0	0.0	XXX	0
14.4 NAIC 4							0	0.0	0	0.0	XXX	0
14.5 NAIC 5							0	0.0	0	0.0	XXX	0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	5,261,667	833,074	0	0	0	0	6,094,741	4.3	985,008	1.0	XXX	6,094,741
14.8 Line 14.7 as a % of Col. 7	86.3	13.7	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	3.7	0.6	0.0	0.0	0.0	0.0	4.3	XXX	XXX	XXX	XXX	4.3

(a) Includes $.....6,094,741 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $..........0 current year of bonds with Z designations and $..........0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $..........0 current year of bonds with 5GI designations, $..........0 prior year of bonds with 5GI designations and $..........0 current year, $..........0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $..........0; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. **U.S. Governments**												
1.01 Issuer Obligations		69,370,156	21,503,441			XXX	90,873,597	63.7	35,377,499	36.4	90,873,597	
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.05 Totals	0	69,370,156	21,503,441	0	0	XXX	90,873,597	63.7	35,377,499	36.4	90,873,597	0
2. **All Other Governments**												
2.01 Issuer Obligations						XXX	0	0.0		0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**												
3.01 Issuer Obligations						XXX	0	0.0		0.0		
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.01 Issuer Obligations						XXX	0	0.0		0.0		
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.01 Issuer Obligations	565,505	824,266				XXX	1,389,771	1.0	9,236,613	9.5	1,389,771	
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.05 Totals	565,505	824,266	0	0	0	XXX	1,389,771	1.0	9,236,613	9.5	1,389,771	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.01 Issuer Obligations	2,909,608	29,997,054	4,970,000			XXX	37,876,662	26.5	40,650,498	41.8	37,876,662	
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.04 Other Loan-Backed and Structured Securities	11,760,916	833,074				XXX	12,593,990	8.8	11,873,476	12.2	6,499,249	6,094,741
6.05 Totals	14,670,524	30,830,128	4,970,000	0	0	XXX	50,470,652	35.4	52,523,974	54.1	44,375,911	6,094,741
7. **Hybrid Securities**												
7.01 Issuer Obligations						XXX	0	0.0		0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.01 Issuer Obligations						XXX	0	0.0		0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.05 Affiliated Bank Loans - Issued						XXX	0	0.0		0.0		
8.06 Affiliated Bank Loans - Acquired						XXX	0	0.0		0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. **SVO Identified Funds**												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
10. **Unaffiliated Bank Loans**												
10.01 Unaffiliated Bank Loans - Issued						XXX	0	0.0		0.0		
10.02 Unaffiliated Bank Loans - Acquired						XXX	0	0.0		0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. **Total Bonds Current Year**												
11.01 Issuer Obligations	3,475,113	100,191,476	26,473,441	0	0	XXX	130,140,030	91.2	XXX	XXX	130,140,030	0
11.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	11,760,916	833,074	0	0	0	XXX	12,593,990	8.8	XXX	XXX	6,499,249	6,094,741
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	15,236,029	101,024,550	26,473,441	0	0	0	142,734,020	100.0	XXX	XXX	136,639,279	6,094,741
11.09 Line 11.08 as a % of Col. 7	10.7	70.8	18.5	0.0	0.0	0.0	100.0	XXX	XXX	XXX	95.7	4.3
12. **Total Bonds Prior Year**												
12.01 Issuer Obligations	11,341,050	55,280,708	18,642,852			XXX	XXX	XXX	85,264,610	87.8	84,279,602	985,008
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0		
12.04 Other Loan-Backed and Structured Securities	5,376,242	6,497,234				XXX	XXX	XXX	11,873,476	12.2	11,873,476	
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
12.06 Affiliated Bank Loans						XXX	XXX	XXX	0	0.0		
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX	0	0.0		
12.08 Totals	16,717,292	61,777,942	18,642,852	0	0	0	XXX	XXX	97,138,086	100.0	96,153,078	985,008
12.09 Line 12.08 as a % of Col. 9	17.2	63.6	19.2	0.0	0.0	0.0	XXX	XXX	100.0	XXX	99.0	1.0
13. **Total Publicly Traded Bonds**												
13.01 Issuer Obligations	3,475,113	100,191,476	26,473,441			XXX	130,140,030	91.2	84,279,602	86.8	130,140,030	XXX
13.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities	6,499,249					XXX	6,499,249	4.6	11,873,476	12.2	6,499,249	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	9,974,362	100,191,476	26,473,441	0	0	0	136,639,279	95.7	96,153,078	99.0	136,639,279	XXX
13.09 Line 13.08 as a % of Col. 7	7.3	73.3	19.4	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	7.0	70.2	18.5	0.0	0.0	0.0	95.7	XXX	XXX	XXX	95.7	XXX
14. **Total Privately Placed Bonds**												
14.01 Issuer Obligations						XXX	0	0.0	985,008	1.0	XXX	0
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities	5,261,667	833,074				XXX	6,094,741	4.3	0	0.0	XXX	6,094,741
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	5,261,667	833,074	0	0	0	0	6,094,741	4.3	985,008	1.0	XXX	6,094,741
14.09 Line 14.08 as a % of Col. 7	86.3	13.7	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	3.7	0.6	0.0	0.0	0.0	0.0	4.3	XXX	XXX	XXX	XXX	4.3

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	5,199,878	5,199,878		
2. Cost of cash equivalents acquired	0			
3. Accrual of discount	122	122		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	5,200,000	5,200,000		
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other-than-temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 VS 6	US TREASURY NOTE	SD			1.A	3,512,007	102.992	3,414,185	3,315,000	3,361,334		(28,043)			2.500	1.622	FA	31,303	82,875	07/15/2016.	08/15/2023.
912828 YH 7	US TREASURY NOTE				1.A	5,033,984	101.578	5,078,900	5,000,000	5,018,990		(6,757)			1.500	1.358	MS	19,162	75,000	10/07/2019.	09/30/2024.
91282C AP 6	US TREASURY NOTE				1.A	11,965,430	99.000	11,880,000	12,000,000	11,978,981		11,732			0.125	0.223	AO	3,214	15,000	11/10/2020.	10/15/2023.
91282C BE 0	US TREASURY NOTE				1.A	9,982,813	98.738	9,873,800	10,000,000	9,988,194		5,382			0.125	0.183	JJ	5,774	6,250	01/25/2021.	01/15/2024.
91282C BN 0	US TREASURY NOTE				1.A	9,997,266	99.590	9,959,000	10,000,000	9,998,408		1,142			0.125	0.139	FA	4,247	6,250	03/01/2021.	02/28/2023.
91282C BS 9	US TREASURY NOTE				1.A	1,492,617	99.109	1,486,635	1,500,000	1,493,305		688			1.250	1.325	MS	4,791	9,375	04/28/2021.	03/31/2028.
91282C CE 9	US TREASURY NOTE				1.A	20,010,938	99.012	19,802,400	20,000,000	20,010,136		(801)			1.250	1.242	MN	21,978	125,000	06/24/2021.	05/31/2028.
91282C CU 3	US TREASURY NOTE				1.A	498,613	99.121	495,605	500,000	498,804		190			0.125	0.270	FA	209		09/24/2021.	08/31/2023.
91282C CZ 2	US TREASURY NOTE				1.A	9,866,016	98.215	9,821,500	10,000,000	9,871,283		5,267			0.875	1.155	MS	22,356		10/19/2021.	09/30/2026.
91282C DB 4	US TREASURY NOTE				1.A	14,949,023	99.188	14,878,200	15,000,000	14,952,020		2,997			0.625	0.741	AO	20,089		11/02/2021.	10/15/2024.
91282C DK 4	US TREASURY NOTE				1.A	3,702,168	99.938	3,697,706	3,700,000	3,702,142		(26)			1.250	1.238	MN	4,066		12/13/2021.	11/30/2026.
0199999. U.S. Government - Issuer Obligations						91,010,875	XXX	90,387,931	91,015,000	90,873,597	0	(8,229)	0	0	XXX	XXX	XXX	137,189	319,750	XXX	XXX
0599999. Total - U.S. Government						91,010,875	XXX	90,387,931	91,015,000	90,873,597	0	(8,229)	0	0	XXX	XXX	XXX	137,189	319,750	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
34074M KB 6	FLORIDA HSG FIN CORP REV			2	1.A FE	816,848	103.600	787,360	760,000	769,822		(4,786)			4.000	2.382	JJ	15,200	30,400	12/12/2013.	07/01/2035.
63968M JN 0	NEBRASKA ST INV SF HSG REV			2	1.B FE	659,088	104.706	628,236	600,000	619,949		(4,896)			4.000	1.834	MS	8,000	24,000	07/24/2014.	09/01/2044.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						1,475,936	XXX	1,415,596	1,360,000	1,389,771	0	(9,682)	0	0	XXX	XXX	XXX	23,200	54,400	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						1,475,936	XXX	1,415,596	1,360,000	1,389,771	0	(9,682)	0	0	XXX	XXX	XXX	23,200	54,400	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
025816 BD 0	AMERICAN EXPRESS CO				1.F FE	2,919,678	101.901	2,906,217	2,852,000	2,909,607		(10,071)			2.650	0.446	JD	6,088	37,789	11/01/2021.	12/02/2022.
03027X AJ 9	AMERICAN TOWER CORP			2	2.C FE	2,089,797	109.131	2,289,568	2,098,000	2,093,208		1,017			4.400	4.460	FA	34,873	92,312	06/18/2018.	02/15/2026.
10112R AX 2	BOSTON PROPERTIES LP			2	2.A FE	6,440,520	107.129	6,487,732	6,056,000	6,306,577		(61,406)			3.650	2.513	FA	92,102	221,044	10/23/2019.	02/01/2026.
21036P AX 6	CONSTELLATION BRANDS INC			2	2.C FE	3,416,595	102.145	3,575,075	3,500,000	3,478,488		18,343			3.200	3.762	FA	42,311	112,000	06/15/2018.	02/15/2023.
294429 AR 6	EQUIFAX INC			2	2.B FE	3,496,080	103.484	3,621,940	3,500,000	3,497,235		649			2.600	2.621	JD	4,044	91,000	04/22/2020.	12/15/2025.
341081 FZ 5	FLORIDA POWER & LIGHT CO			2	1.D FE	2,497,450	104.423	2,610,575	2,500,000	2,498,245		490			2.850	2.872	AO	17,813	71,250	03/24/2020.	04/01/2025.
49456B AU 5	KINDER MORGAN INC			2	2.B FE	4,991,400	99.609	4,980,450	5,000,000	4,991,597		197			1.750	1.786	MN	12,639		10/26/2021.	11/15/2026.
64110L AX 4	NETFLIX INC				3.A FE	5,032,500	124.250	4,970,000	4,000,000	4,970,000	(47,172)	(15,328)			6.375	2.566	MN	32,584	63,750	11/19/2021.	05/15/2029.
718549 AB 4	PHILLIPS 66 PARTNERS LP			2	2.C FE	4,830,350	105.262	5,263,100	5,000,000	4,913,474		25,370			3.605	4.201	FA	68,095	180,250	07/18/2018.	02/15/2025.
785592 AM 8	SABINE PASS LIQUEFACTION			2	2.C FE	2,224,700	111.022	2,220,440	2,000,000	2,218,231		(6,469)			5.625	1.770	MS	37,500		11/24/2021.	03/01/2025.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						37,939,070	XXX	38,925,097	36,506,000	37,876,662	(47,172)	(47,208)	0	0	XXX	XXX	XXX	348,049	869,395	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
39154T AX 6	GALC 2019-1 A4			4	1.A FE	6,110,625	101.459	6,087,540	6,000,000	6,094,740		(15,884)			3.210	0.754	MON	8,560	16,050	11/18/2021.	02/18/2025.
92348X AD 7	VZOT 2018-A C			4	1.A FE	6,498,822	100.162	6,510,530	6,500,000	6,499,250		2,017			3.550	3.608	MON	7,051	230,750	10/02/2018.	04/20/2023.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						12,609,447	XXX	12,598,070	12,500,000	12,593,990	0	(13,867)	0	0	XXX	XXX	XXX	15,611	246,800	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						50,548,517	XXX	51,523,167	49,006,000	50,470,652	(47,172)	(61,075)	0	0	XXX	XXX	XXX	363,660	1,116,195	XXX	XXX
Totals																					
7699999. Total - Issuer Obligations						130,425,881	XXX	130,728,624	128,881,000	130,140,030	(47,172)	(65,119)	0	0	XXX	XXX	XXX	508,438	1,243,545	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						12,609,447	XXX	12,598,070	12,500,000	12,593,990	0	(13,867)	0	0	XXX	XXX	XXX	15,611	246,800	XXX	XXX
8399999. Grand Total - Bonds						143,035,328	XXX	143,326,694	141,381,000	142,734,020	(47,172)	(78,986)	0	0	XXX	XXX	XXX	524,049	1,490,345	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A.	1A 104,237,409	1B 619,949	1C 0	1D 2,498,245	1E 0	1F 2,909,607	1G 0
1B.	2A 6,306,577	2B 8,488,832	2C 12,703,401				
1C.	3A 4,970,000	3B 0	3C 0				
1D.	4A 0	4B 0	4C 0				
1E.	5A 0	5B 0	5C 0				
1F.	6 0						

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

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
91282C BE 0	US TREASURY NOTE 0.125% 01/15/24		01/25/2021	Credit Suisse		9,982,813	10,000,000	380
91282C BN 0	US TREASURY NOTE 0.125% 02/28/23		03/01/2021	Barclays Capital		9,997,266	10,000,000	68
91282C BS 9	US TREASURY NOTE 1.250% 03/31/28		04/28/2021	Barclays Capital		1,492,617	1,500,000	1,486
91282C CE 9	US TREASURY NOTE 1.250% 05/31/28		06/24/2021	Citigroup		20,010,938	20,000,000	17,077
91282C CU 3	US TREASURY NOTE 0.125% 08/31/23		09/24/2021	Citadel Securities Inst LLC		498,613	500,000	47
91282C CZ 2	US TREASURY NOTE 0.875% 09/30/26		10/19/2021	JP Morgan Securities Inc		9,866,016	10,000,000	4,808
91282C DB 4	US TREASURY NOTE 0.625% 10/15/24		11/02/2021	Various		14,949,023	15,000,000	3,520
91282C DK 4	US TREASURY NOTE 1.250% 11/30/26		12/13/2021	Citigroup		3,702,168	3,700,000	1,779
0599999. Total - Bonds - U.S. Government						70,499,454	70,700,000	29,165
Bonds - Industrial and Miscellaneous								
025816 BD 0	AMERICAN EXPRESS CO 2.650% 12/02/22		11/01/2021	Wells Fargo Bank		2,919,678	2,852,000	31,701
39154T AX 6	GALC 2019-1 A4 3.210% 02/18/25		11/18/2021	Bank of America Corp		6,110,625	6,000,000	3,745
49456B AU 5	KINDER MORGAN INC 1.750% 11/15/26		10/26/2021	Credit Suisse		4,991,400	5,000,000	
64110L AX 4	NETFLIX INC 6.375% 05/15/29		11/19/2021	Various		5,032,500	4,000,000	65,521
785592 AM 8	SABINE PASS LIQUEFACTION		11/24/2021	Morgan Stanley		2,224,700	2,000,000	27,500
3899999. Total - Bonds - Industrial and Miscellaneous						21,278,903	19,852,000	128,467
8399997. Total - Bonds - Part 3						91,778,357	90,552,000	157,632
8399998. Total - Bonds - Summary Item from Part 5						29,783,659	29,900,000	5,653
8399999. Total - Bonds						121,562,016	120,452,000	163,285
9999999. Total - Bonds, Preferred and Common Stocks						121,562,016	XXX	163,285

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 7A 2	US TREASURY NOTE 1.625% 06/30/21	..	06/30/2021.	Maturity		1,500,000	1,500,000	1,501,289	1,500,354		(354)		(354)		1,500,000			0	12,188	06/30/2021.
91282C AG 6	US TREASURY NOTE 0.125% 08/31/22	..	11/09/2021.	Goldman Sachs		6,800,000	6,800,000	6,799,469	6,799,540		237		237		6,799,777		223	223	10,167	08/31/2022.
91282C AY 7	US TREASURY NOTE 0.625% 11/30/27	..	01/06/2021.	Barclays Capital		1,490,684	1,500,000	1,495,313	1,495,355		11		11		1,495,366		(4,682)	(4,682)	979	11/30/2027.
0599999.	Total - Bonds - U.S. Government					9,790,684	9,800,000	9,796,071	9,795,249	0	(106)	0	(106)	0	9,795,143	0	(4,459)	(4,459)	23,334	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
34074M KB 6	FLORIDA HSG FIN CORP REV	..	07/01/2021.	Redemption 100.0000		460,000	460,000	494,408	468,841		(8,841)		(8,841)		460,000			0	13,600	07/01/2035.
63968M JN 0	NEBRASKA ST INV SF HSG REV	..	12/01/2021.	Redemption 100.0000		280,000	280,000	307,574	291,594		(11,594)		(11,594)		280,000			0	8,717	09/01/2044.
64971X PP 7	NEW YORK CITY NY TRANSITIONALF	..	02/05/2021.	Barclays Capital		7,138,028	6,800,000	7,089,612	7,076,726		(2,705)		(2,705)		7,074,021		64,007	64,007	45,352	05/01/2031.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					7,878,028	7,540,000	7,891,594	7,837,161	0	(23,140)	0	(23,140)	0	7,814,021	0	64,007	64,007	67,669	XXX
Bonds - Industrial and Miscellaneous																				
110122 CU 0	BRISTOL-MYERS SQUIBB CO	..	02/19/2021.	Maturity		3,950,000	3,950,000	4,000,363	3,955,387		(5,387)		(5,387)		3,950,000			0	56,781	02/19/2021.
228227 BD 5	CROWN CASTLE INTL CORP	..	03/10/2021.	Call 100.0000		1,142,000	1,142,000	1,196,622	1,167,553		(2,358)		(2,358)		1,165,195		(23,195)	(23,195)	135,557	01/15/2023.
26209A AD 3	DRIVE 2019-4 A3 2.160% 05/15/23	..	05/15/2021.	Paydown		3,755,482	3,755,483	3,755,373	3,755,467		16		16		3,755,482			0	18,298	05/15/2023.
458140 BR 0	INTEL CORP 3.900% 03/25/30	..	06/16/2021.	Goldman Sachs		5,786,550	5,000,000	4,989,750	4,990,167		405		405		4,990,572		795,978	795,978	142,458	03/25/2030.
574599 BL 9	MASCO CORP 4.375% 04/01/26	..	03/22/2021.	Call 100.0000		3,000,000	3,000,000	2,983,770	2,988,412		583		583		2,988,995		11,005	11,005	503,314	04/01/2026.
59523U AL 1	MID-AMERICA APARTMENTS	..	10/07/2021.	JP Morgan Securities Inc.		1,069,210	1,000,000	986,350	991,765		1,732		1,732		993,497		75,713	75,713	30,938	06/15/2024.
65478H AD 0	NAROT 2017-C A3 2.120% 04/18/22	..	04/15/2021.	Paydown		1,620,527	1,620,527	1,621,793	1,620,775		(247)		(247)		1,620,527			0	6,770	04/18/2022.
98956P AQ 5	ZIMMER BIOMET HLDGS INC	..	12/01/2021.	Citigroup		2,885,001	2,775,000	2,763,650	2,769,441		2,198		2,198		2,771,639		113,362	113,362	123,210	03/19/2023.
01626P AJ 5	ALIMENTATION COUCHE-TARD	A	05/14/2021.	Call 100.0000		1,000,000	1,000,000	962,380	985,008		3,433		3,433		988,442		11,557	11,557	49,270	07/26/2022.
3899999.	Total - Bonds - Industrial and Miscellaneous					24,208,770	23,243,010	23,260,051	23,223,975	0	375	0	375	0	23,224,349	0	984,420	984,420	1,066,596	XXX
8399997.	Total - Bonds - Part 4					41,877,482	40,583,010	40,947,716	40,856,385	0	(22,871)	0	(22,871)	0	40,833,513	0	1,043,968	1,043,968	1,157,599	XXX
8399998.	Total - Bonds - Summary Item from Part 5					29,812,004	29,900,000	29,783,659			3,789		3,789		29,787,451		24,554	24,554	30,168	XXX
8399999.	Total - Bonds					71,689,486	70,483,010	70,731,375	40,856,385	0	(19,082)	0	(19,082)	0	70,620,964	0	1,068,522	1,068,522	1,187,767	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					71,689,486	XXX	70,731,375	40,856,385	0	(19,082)	0	(19,082)	0	70,620,964	0	1,068,522	1,068,522	1,187,767	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
91282C BQ 3	US TREASURY NOTE 0.500% 02/28/26	..	03/18/2021	Bank of America Corp.	04/08/2021	JP Morgan Securities Inc.	2,500,000	2,454,004	2,461,719	2,454,522		518		518			7,197	7,197	1,359	645
91282C BR 1	US TREASURY NOTE 0.250% 03/15/24	..	03/23/2021	Barclays Capital	04/15/2021	Morgan Stanley	3,200,000	3,194,375	3,194,250	3,194,492		117		117			(242)	(242)	696	196
91282C BS 9	US TREASURY NOTE 1.250% 03/31/28	..	04/28/2021	Barclays Capital	08/26/2021	Citigroup	3,500,000	3,482,773	3,537,461	3,483,553		779		779			53,908	53,908	17,811	3,467
91282C CC 3	US TREASURY NOTE 0.250% 05/15/24	..	05/18/2021	Goldman Sachs	08/11/2021	Citigroup	5,000,000	4,987,695	4,979,492	4,988,641		945		945			(9,148)	(9,148)	3,023	136
91282C CD 1	US TREASURY NOTE 0.125% 05/31/23	..	06/17/2021	JP Morgan Securities Inc.	08/12/2021	Citigroup	5,700,000	5,690,203	5,692,207	5,690,970		767		767			1,237	1,237	1,441	350
91282C DB 4	US TREASURY NOTE 0.625% 10/15/24	..	10/19/2021	Citigroup	11/17/2021	Goldman Sachs	10,000,000	9,974,609	9,946,875	9,975,273		663		663			(28,398)	(28,398)	5,838	859
0599999.	Total - Bonds - U.S. Government						29,900,000	29,783,659	29,812,004	29,787,451	0	3,789	0	3,789	0	0	24,554	24,554	30,168	5,653
8399998.	Total - Bonds						29,900,000	29,783,659	29,812,004	29,787,451	0	3,789	0	3,789	0	0	24,554	24,554	30,168	5,653
9999999.	Total - Bonds, Preferred and Common Stocks							29,783,659	29,812,004	29,787,451	0	3,789	0	3,789	0	0	24,554	24,554	30,168	5,653

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

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

Sch. DA - Pt. 1
NONE

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

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

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

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

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

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories							
CITIBANK	NEW YORK, NY						XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	0	XXX
0599999. Total Cash		XXX	XXX	0	0	0	XXX

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

1. January		4. April		7. July		10. October	
2. February		5. May		8. August		11. November	
3. March		6. June		9. September		12. December	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

Line Nuber | Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL	B	Insur underwriting collateral	385,311	391,370		
11. Georgia GA	B	Insur underwriting collateral			35,489	36,047
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	Insur underwriting collateral	405,591	411,968		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	790,902	803,338	35,489	36,047

DETAILS OF WRITE-INS

	1	2	3	4	5	6
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0