ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

GRANGE INDEMNITY INSURANCE COMPANY

NAIC Group Code 0267, 0267 NAIC Company Code 10322 Employer's ID Number 31-1432675
(Current) (Prior)

Organized under the Laws of	OH	State of Domicile or Port of Entry	OH
Country of Domicile	US		
Incorporated/Organized	03/10/1995	Commenced Business	08/03/1995
Statutory Home Office	671 South High Street	Columbus, OH, US 43206-1066	
Main Administrative Office	671 South High Street		
	Columbus, OH, US 43206-1066	614-445-2900 *(Telephone)*	
Mail Address	671 South High Street	Columbus, OH, US 43206-1066	
Primary Location of Books and Records	671 South High Street		
	Columbus, OH, US 43206-1066	614-445-2900 *(Telephone)*	
Internet Website Address	www.grangeinsurance.com		
Statutory Statement Contact	Jeffrey P Siefker	614-445-2900 *(Telephone)*	
	siefkerj@grangeinsurance.com *(E-Mail)*	614-542-3017 *(Fax)*	

OFFICERS

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

OTHER

JOHN CHRISTOPHER MONTGOMERY, VP - INVESTMENTS

DIRECTORS OR TRUSTEES

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

State of Ohio
County of Franklin SS

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

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

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

x

a. Is this an original filing? Yes
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	Gross Investment Holdings 2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-term bonds (Schedule D, Part 1):						
1.01 U.S. governments	2,282,535	3.6	2,282,535		2,282,535	3.6
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	2,329,878	3.7	2,329,878		2,329,878	3.7
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	12,261,187	19.5	12,261,187		12,261,187	19.5
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	25,792,158	41.1	25,792,158		25,792,158	41.1
1.06 Industrial and miscellaneous	19,269,649	30.7	19,269,649		19,269,649	30.7
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	61,935,407	98.7	61,935,407		61,935,407	98.7
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks						
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company						
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate						
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)						
6.02 Cash equivalents (Schedule E, Part 2)	789,511	1.3	789,511		789,511	1.3
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	789,511	1.3	789,511		789,511	1.3
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities	2,152	0.0	2,152		2,152	0.0
11. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	62,727,070	100.0	62,727,070		62,727,070	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)
3. Current year change in encumbrances:
   - 3.1 Totals, Part 1, Column 13
   - 3.2 Totals, Part 3, Column 11
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
7. Deduct current year's other-than-temporary impairment recognized:
   - 7.1 Totals, Part 1, Column 12
   - 7.2 Totals, Part 3, Column 10
8. Deduct current year's depreciation:
   - 8.1 Totals, Part 1, Column 11
   - 8.2 Totals, Part 3, Column 9
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)
10. Deduct total nonadmitted amounts
11. Statement value at end of current period (Line 9 minus Line 10)

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)
3. Capitalized deferred interest and other:
   - 3.1 Totals, Part 1, Column 12
   - 3.2 Totals, Part 3, Column 11
4. Accrual of discount
5. Unrealized valuation increase (decrease):
   - 5.1 Totals, Part 1, Column 9
   - 5.2 Totals, Part 3, Column 8
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
10. Deduct current year's other-than-temporary impairment recognized:
    - 10.1 Totals, Part 1, Column 11
    - 10.2 Totals, Part 3, Column 10
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)
12. Total valuation allowance
13. Subtotal (Line 11 plus Line 12)
14. Deduct total nonadmitted amounts
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		60,332,631
2.	Cost of bonds and stocks acquired, Part 3, Column 7		5,128,141
3.	Accrual of discount		13,623
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		
5.	Total gain (loss) on disposals, Part 4, Column 19		2,031
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		2,979,095
7.	Deduct amortization of premium		614,598
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		
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		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		52,674
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		61,935,407
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		61,935,407

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book / Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (including all obligations guaranteed by governments)				
1. United States	2,282,535	2,313,766	2,285,407	2,285,000
2. Canada				
3. Other Countries				
4. Totals	2,282,535	2,313,766	2,285,407	2,285,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	2,329,878	2,414,479	2,679,918	2,200,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	12,261,187	12,832,520	13,257,656	11,595,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions				
7. Totals	25,792,158	26,790,649	27,280,654	24,740,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)				
8. United States	16,939,302	17,904,900	17,327,800	15,967,895
9. Canada	753,862	717,425	757,625	750,000
10. Other Countries	1,576,485	1,645,914	1,596,814	1,500,000
11. Totals	19,269,649	20,268,240	19,682,239	18,217,895
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	61,935,407	64,619,654	65,185,873	59,037,895
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
14. United States				XXX
15. Canada				XXX
16. Other Countries				XXX
17. Totals				XXX
Parent, Subsidiaries and Affiliates				
18. Totals				XXX
19. Total Preferred Stocks				XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated)				
20. United States				XXX
21. Canada				XXX
22. Other Countries				XXX
23. Totals				XXX
Parent, Subsidiaries and Affiliates				
24. Totals				XXX
25. Total Common Stocks				XXX
26. Total Stocks				XXX
27. Total Bonds and Stocks	61,935,407	64,619,654	65,185,873	XXX

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1. NAIC 1	1,850,092	348,397	84,046			XXX	2,282,535	3.7	1,934,312	3.2	2,282,535	
1.2. NAIC 2						XXX						
1.3. NAIC 3						XXX						
1.4. NAIC 4						XXX						
1.5. NAIC 5						XXX						
1.6. NAIC 6						XXX						
1.7. Totals	1,850,092	348,397	84,046			XXX	2,282,535	3.7	1,934,312	3.2	2,282,535	
2. All Other Governments												
2.1. NAIC 1						XXX						
2.2. NAIC 2						XXX						
2.3. NAIC 3						XXX						
2.4. NAIC 4						XXX						
2.5. NAIC 5						XXX						
2.6. NAIC 6						XXX						
2.7. Totals						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1. NAIC 1	202,784	775,021	253,922	1,098,150		XXX	2,329,877	3.8	2,888,477	4.8	2,329,878	
3.2. NAIC 2						XXX						
3.3. NAIC 3						XXX						
3.4. NAIC 4						XXX						
3.5. NAIC 5						XXX						
3.6. NAIC 6						XXX						
3.7. Totals	202,784	775,021	253,922	1,098,150		XXX	2,329,877	3.8	2,888,477	4.8	2,329,878	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1. NAIC 1		2,993,101	5,575,409	3,692,676		XXX	12,261,186	19.8	11,672,460	19.3	12,261,187	
4.2. NAIC 2						XXX						
4.3. NAIC 3						XXX						
4.4. NAIC 4						XXX						
4.5. NAIC 5						XXX						
4.6. NAIC 6						XXX						
4.7. Totals		2,993,101	5,575,409	3,692,676		XXX	12,261,186	19.8	11,672,460	19.3	12,261,187	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1. NAIC 1		785,013	13,754,664	11,252,481		XXX	25,792,158	41.6	24,814,877	41.1	25,792,158	
5.2. NAIC 2						XXX						
5.3. NAIC 3						XXX						
5.4. NAIC 4						XXX						
5.5. NAIC 5						XXX						
5.6. NAIC 6						XXX						
5.7. Totals		785,013	13,754,664	11,252,481		XXX	25,792,158	41.6	24,814,877	41.1	25,792,158	

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1. NAIC 1	695,604	3,649,479	6,498,991	3,153,127		XXX	13,997,201	22.6	13,464,992	22.3	11,787,148	2,210,053
6.2. NAIC 2		1,813,131	3,459,317			XXX	5,272,448	8.5	5,557,512	9.2	4,987,283	285,165
6.3. NAIC 3						XXX						
6.4. NAIC 4						XXX						
6.5. NAIC 5						XXX						
6.6. NAIC 6						XXX						
6.7. Totals	695,604	5,462,610	9,958,308	3,153,127		XXX	19,269,649	31.1	19,022,504	31.5	16,774,431	2,495,218
7. Hybrid Securities												
7.1. NAIC 1						XXX						
7.2. NAIC 2						XXX						
7.3. NAIC 3						XXX						
7.4. NAIC 4						XXX						
7.5. NAIC 5						XXX						
7.6. NAIC 6						XXX						
7.7. Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1. NAIC 1						XXX						
8.2. NAIC 2						XXX						
8.3. NAIC 3						XXX						
8.4. NAIC 4						XXX						
8.5. NAIC 5						XXX						
8.6. NAIC 6						XXX						
8.7. Totals						XXX						
9. SVO Identified Funds												
9.1. NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2. NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3. NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4. NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5. NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6. NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7. Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1. NAIC 1						XXX						
10.2. NAIC 2						XXX						
10.3. NAIC 3						XXX						
10.4. NAIC 4						XXX						
10.5. NAIC 5						XXX						
10.6. NAIC 6						XXX						
10.7. Totals						XXX						

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1. NAIC 1	(d) 2,748,480	8,551,011	26,167,032	19,196,434			56,662,957	91.5	XXX	XXX	54,452,906	2,210,053
11.2. NAIC 2	(d)	1,813,131	3,459,317				5,272,448	8.5	XXX	XXX	4,987,283	285,165
11.3. NAIC 3	(d)								XXX	XXX		
11.4. NAIC 4	(d)								XXX	XXX		
11.5. NAIC 5	(d)						(c)		XXX	XXX		
11.6. NAIC 6	(d)						(c)		XXX	XXX		
11.7. Totals	2,748,480	10,364,142	29,626,349	19,196,434			(b) 61,935,405	100.0	XXX	XXX	59,440,189	2,495,218
11.8. Line 11.7 as a % of Col. 7	4.4	16.7	47.8	31.0			100.0	XXX	XXX	XXX	96.0	4.0
12. Total Bonds Prior Year												
12.1. NAIC 1	310,356	8,924,120	25,038,502	19,930,931	571,211		XXX	XXX	54,775,119	90.8	53,255,965	1,519,155
12.2. NAIC 2		1,219,059	4,338,453				XXX	XXX	5,557,512	9.2	5,062,259	495,253
12.3. NAIC 3							XXX	XXX				
12.4. NAIC 4							XXX	XXX				
12.5. NAIC 5							XXX	XXX	(c)			
12.6. NAIC 6							XXX	XXX	(c)			
12.7. Totals	310,356	10,143,179	29,376,955	19,930,931	571,211		XXX	XXX	(b) 60,332,631	100.0	58,318,224	2,014,408
12.8. Line 12.7 as a % of Col. 9	0.5	16.8	48.7	33.0	0.9		XXX	XXX	100.0	XXX	96.7	3.3
13. Total Publicly Traded Bonds												
13.1. NAIC 1	2,697,406	7,294,247	25,350,384	19,110,869			54,452,906	87.9	53,255,965	88.3	54,452,906	XXX
13.2. NAIC 2		1,813,131	3,174,152				4,987,283	8.1	5,062,259	8.4	4,987,283	XXX
13.3. NAIC 3												XXX
13.4. NAIC 4												XXX
13.5. NAIC 5												XXX
13.6. NAIC 6												XXX
13.7. Totals	2,697,406	9,107,378	28,524,536	19,110,869			59,440,189	96.0	58,318,224	96.7	59,440,189	XXX
13.8. Line 13.7 as a % of Col. 7	4.5	15.3	48.0	32.2			100.0	XXX	XXX	XXX	100.0	XXX
13.9. Line 13.7 as a % of Line 11.7, Col. 7, Section 11	4.4	14.7	46.1	30.9			96.0	XXX	XXX	XXX	96.0	XXX
14. Total Privately Placed Bonds												
14.1. NAIC 1	51,075	1,256,764	816,649	85,565			2,210,053	3.6	1,519,155	2.5	XXX	2,210,053
14.2. NAIC 2			285,165				285,165	0.5	495,253	0.8	XXX	285,165
14.3. NAIC 3											XXX	
14.4. NAIC 4											XXX	
14.5. NAIC 5											XXX	
14.6. NAIC 6											XXX	
14.7. Totals	51,075	1,256,764	1,101,814	85,565			2,495,218	4.0	2,014,408	3.3	XXX	2,495,218
14.8. Line 14.7 as a % of Col. 7	2.0	50.4	44.2	3.4			100.0	XXX	XXX	XXX	XXX	100.0
14.9. Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.1	2.0	1.8	0.1			4.0	XXX	XXX	XXX	XXX	4.0

(a) Includes $2,495,219 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes $ current year of bonds with Z designations and $ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes $ current year of bonds with 5GI designations, $ prior year of bonds with 5GI designations and $ current year, $ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $; NAIC 2 $; NAIC 3 $; NAIC 4 $; NAIC 5 $; NAIC 6 $.

SCHEDULE D – PART 1A – SECTION 2

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01. Issuer Obligations	1,850,092	348,397	84,046			XXX	2,282,535	3.7	1,934,312	3.2	2,282,535	
1.02. Residential Mortgage-Backed Securities						XXX						
1.03. Commercial Mortgage-Backed Securities						XXX						
1.04. Other Loan-Backed and Structured Securities						XXX						
1.05. Totals	1,850,092	348,397	84,046			XXX	2,282,535	3.7	1,934,312	3.2	2,282,535	
2. All Other Governments												
2.01. Issuer Obligations						XXX						
2.02. Residential Mortgage-Backed Securities						XXX						
2.03. Commercial Mortgage-Backed Securities						XXX						
2.04. Other Loan-Backed and Structured Securities						XXX						
2.05. Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01. Issuer Obligations	202,784	775,021	253,922	1,098,150		XXX	2,329,877	3.8	2,888,477	4.8	2,329,878	
3.02. Residential Mortgage-Backed Securities						XXX						
3.03. Commercial Mortgage-Backed Securities						XXX						
3.04. Other Loan-Backed and Structured Securities						XXX						
3.05. Totals	202,784	775,021	253,922	1,098,150		XXX	2,329,877	3.8	2,888,477	4.8	2,329,878	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01. Issuer Obligations		2,993,101	5,575,409	3,692,676		XXX	12,261,186	19.8	11,672,460	19.3	12,261,187	
4.02. Residential Mortgage-Backed Securities						XXX						
4.03. Commercial Mortgage-Backed Securities						XXX						
4.04. Other Loan-Backed and Structured Securities						XXX						
4.05. Totals		2,993,101	5,575,409	3,692,676		XXX	12,261,186	19.8	11,672,460	19.3	12,261,187	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01. Issuer Obligations		785,013	13,754,664	11,252,481		XXX	25,792,158	41.6	24,814,877	41.1	25,792,158	
5.02. Residential Mortgage-Backed Securities						XXX						
5.03. Commercial Mortgage-Backed Securities						XXX						
5.04. Other Loan-Backed and Structured Securities						XXX						
5.05. Totals		785,013	13,754,664	11,252,481		XXX	25,792,158	41.6	24,814,877	41.1	25,792,158	
6. Industrial and Miscellaneous												
6.01. Issuer Obligations	695,604	5,462,610	9,958,308	3,153,127		XXX	19,269,649	31.1	19,022,504	31.5	16,774,431	2,495,219
6.02. Residential Mortgage-Backed Securities						XXX						
6.03. Commercial Mortgage-Backed Securities						XXX						
6.04. Other Loan-Backed and Structured Securities						XXX						
6.05. Totals	695,604	5,462,610	9,958,308	3,153,127		XXX	19,269,649	31.1	19,022,504	31.5	16,774,431	2,495,219
7. Hybrid Securities												
7.01. Issuer Obligations						XXX						
7.02. Residential Mortgage-Backed Securities						XXX						
7.03. Commercial Mortgage-Backed Securities						XXX						
7.04. Other Loan-Backed and Structured Securities						XXX						
7.05. Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01. Issuer Obligations						XXX						
8.02. Residential Mortgage-Backed Securities						XXX						
8.03. Commercial Mortgage-Backed Securities						XXX						
8.04. Other Loan-Backed and Structured Securities						XXX						
8.05. Affiliated Bank Loans-Issued						XXX						
8.06. Affiliated Bank Loans-Acquired						XXX						
8.07. Totals						XXX						

SCHEDULE D – PART 1A – SECTION 2 (CONTINUED)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01. Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01. Unaffiliated Bank Loans - Issued						XXX						
10.02. Unaffiliated Bank Loans - Acquired						XXX						
10.03. Totals						XXX						
11. Total Bonds Current Year												
11.01. Issuer Obligations	2,748,480	10,364,142	29,626,349	19,196,434		XXX	61,935,405	100.0	XXX	XXX	59,440,189	2,495,219
11.02. Residential Mortgage-Backed Securities						XXX			XXX	XXX		
11.03. Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04. Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05. SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06. Affiliated Bank Loans						XXX			XXX	XXX		
11.07. Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08. Totals	2,748,480	10,364,142	29,626,349	19,196,434			61,935,405	100.0	XXX	XXX	59,440,189	2,495,219
11.09. Lines 11.08 as a % Col. 7	4.4	16.7	47.8	31.0			100.0	XXX	XXX	XXX	96.0	4.0
12. Total Bonds Prior Year												
12.01. Issuer Obligations	310,356	10,143,180	29,376,954	19,930,931	571,211	XXX	XXX	XXX	60,332,631	100.0	58,318,224	2,014,407
12.02. Residential Mortgage-Backed Securities						XXX	XXX	XXX				
12.03. Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.04. Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.05. SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06. Affiliated Bank Loans						XXX	XXX	XXX				
12.07. Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08. Totals	310,356	10,143,180	29,376,954	19,930,931	571,211		XXX	XXX	60,332,632	100.0	58,318,224	2,014,407
12.09. Line 12.08 as a % of Col. 9	0.5	16.8	48.7	33.0	0.9		XXX	XXX	100	XXX	96.7	3.3
13. Total Publicly Traded Bonds												
13.01. Issuer Obligations	2,697,406	9,107,378	28,524,535	19,110,869		XXX	59,440,188	96.0	58,318,224	96.7	59,440,188	XXX
13.02. Residential Mortgage-Backed Securities						XXX						XXX
13.03. Commercial Mortgage-Backed Securities						XXX						XXX
13.04. Other Loan-Backed and Structured Securities						XXX						XXX
13.05. SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06. Affiliated Bank Loans						XXX						XXX
13.07. Unaffiliated Bank Loans						XXX						XXX
13.08. Totals	2,697,406	9,107,378	28,524,535	19,110,869			59,440,188	96.0	58,318,224	96.7	59,440,188	XXX
13.09. Line 13.08 as a % of Col. 7	4.5	15.3	48.0	32.2			100.0	XXX	XXX	XXX	100.0	XXX
13.10. Line 13.08 as a % of Line 11.08, Col. 7, Section 11	4.4	14.7	46.1	30.9			96.0	XXX	XXX	XXX	96.0	XXX
14. Total Privately Placed Bonds												
14.01. Issuer Obligations	51,075	1,256,764	1,101,814	85,565		XXX	2,495,218	4.0	2,014,407	3.3	XXX	2,495,218
14.02. Residential Mortgage-Backed Securities						XXX					XXX	
14.03. Commercial Mortgage-Backed Securities						XXX					XXX	
14.04. Other Loan-Backed and Structured Securities						XXX					XXX	
14.05. SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06. Affiliated Bank Loans						XXX					XXX	
14.07. Unaffiliated Bank Loans						XXX					XXX	
14.08. Totals	51,075	1,256,764	1,101,814	85,565			2,495,218	4.0	2,014,407	3.3	XXX	2,495,218
14.09. Line 14.08 as a % of Col. 7	2.0	50.4	44.2	3.4			100.0	XXX	XXX	XXX	XXX	100.0
14.10. Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.1	2.0	1.8	0.1			4.0	XXX	XXX	XXX	XXX	4.0

(SI-10) Schedule DA - Short-Term Investments

NONE

(SI-11) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-11) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-12) Schedule DB - Part C - Section 1

NONE

(SI-13) Schedule DB - Part C - Section 2

NONE

(SI-14) Schedule DB - Verification Between Years

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	683,317		683,317	
2.	Cost of cash equivalents acquired	7,633,346		7,633,346	
3.	Accrual of discount				
4.	Unrealized valuation increase (decrease)				
5.	Total gain (loss) on disposals				
6.	Deduct consideration received on disposals	7,527,152		7,527,152	
7.	Deduct amortization of premium				
8.	Total foreign exchange change in book / adjusted carrying value				
9.	Deduct current year's other-than-temporary impairment recognized				
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	789,511		789,511	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	789,511		789,511	

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

(E-01) Schedule A - Part 1
NONE

(E-02) Schedule A - Part 2
NONE

(E-03) Schedule A - Part 3
NONE

(E-04) Schedule B - Part 1
NONE

(E-05) Schedule B - Part 2
NONE

(E-06) Schedule B - Part 3
NONE

(E-07) Schedule BA - Part 1
NONE

(E-08) Schedule BA - Part 2
NONE

(E-09) Schedule BA - Part 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments, Issuer Obligations																					
912810-FP-8	US TREASURY N/B 5.375 15/02/31	SD			1.A	83,068	133.957	113,863	85,000	84,046		78			5.375	5.532	FA	1,726	4,569	03/04/2002	02/15/2031
912828-SV-3	US TREASURY N/B 1.75 15/05/22	SD			1.A	1,854,336	100.586	1,860,840	1,850,000	1,850,092		(252)			1.750	1.736	MN	4,203	32,375	01/02/2018	05/15/2022
91282C-AM-3	US TREASURY N/B 0.25 30/09/25	SD			1.A	348,004	96.875	339,063	350,000	348,397		393			0.250	0.373	MS	222	875	01/26/2021	09/30/2025
0199999 – U.S. Governments, Issuer Obligations						2,285,407	XXX	2,313,766	2,285,000	2,282,535		219			XXX	XXX	XXX	6,151	37,819	XXX	XXX
0599999 – Subtotals – U.S. Governments						2,285,407	XXX	2,313,766	2,285,000	2,282,535		219			XXX	XXX	XXX	6,151	37,819	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
011770-4E-1	ALASKA ST 5			2	1.D FE	307,358	115.073	287,684	250,000	274,015		(6,364)			5.000	2.211	FA	5,208	12,500	06/23/2016	08/01/2032
25476F-SD-1	DIST OF COLUMBIA 5			2	1.B FE	622,435	117.152	585,762	500,000	558,704		(12,507)			5.000	2.209	JD	2,083	25,000	08/24/2016	06/01/2041
70914P-TE-2	PENNSYLVANIA ST 5				1.D FE	239,760	102.375	204,751	200,000	202,784		(5,447)			5.000	2.213	JJ	5,000	10,000	09/23/2014	07/01/2022
70914P-TU-6	PENNSYLVANIA ST 5			2	1.D FE	316,675	105.934	264,834	250,000	259,164		(7,149)			5.000	2.034	AO	3,125	12,500	04/24/2013	04/01/2024
880541-SU-2	TENNESSEE ST 5			2	1.A FE	305,723	102.786	256,965	250,000	253,922		(6,571)			5.000	2.303	FA	5,208	12,500	05/28/2013	08/01/2027
93974C-8D-5	WASHINGTON ST 5			2	1.B FE	312,355	106.985	267,464	250,000	260,102		(6,535)			5.000	2.263	JJ	6,250	12,500	04/15/2013	07/01/2025
93974D-AW-8	WASHINGTON ST 5			2	1.B FE	281,360	107.374	268,435	250,000	255,756		(3,468)			5.000	3.506	FA	5,208	12,500	08/19/2013	08/01/2025
93974D-HF-8	WASHINGTON ST 5			2	1.B FE	294,253	111.434	278,585	250,000	265,432		(3,034)			5.000	4.274	FA	5,208	12,500	04/14/2015	08/01/2032
1199999 – U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						2,679,918	XXX	2,414,479	2,200,000	2,329,878		(51,075)			XXX	XXX	XXX	37,292	110,000	XXX	XXX
1799999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						2,679,918	XXX	2,414,479	2,200,000	2,329,878		(51,075)			XXX	XXX	XXX	37,292	110,000	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
05914F-VS-6	BALTIMORE CNTY MD 5			2	1.A FE	417,701	111.730	391,055	350,000	369,983		(7,359)			5.000	2.711	FA	7,292	17,500	12/15/2014	08/01/2037
080869-JY-7	BELTON MO 5			2	1.D FE	612,555	120.923	604,613	500,000	565,421		(11,778)			5.000	2.312	MS	8,333	25,000	11/03/2017	03/01/2029
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	320,993	127.984	319,961	250,000	309,397		(7,580)			5.000	1.569	MN	2,083	17,153	05/20/2020	05/01/2029
111746-JF-1	BROCKTON MA 2.558				1.E FE	253,808	103.105	257,763	250,000	253,769		(39)			2.558	2.386	MN	746		11/03/2021	11/01/2031
165393-JC-4	CHESHIRE CNTY NH 5			2	1.C FE	880,523	123.322	863,253	700,000	809,431		(17,567)			5.000	2.129	AO	7,389	35,000	10/20/2017	10/15/2028
172217-V5-7	CINCINNATI OH 2				1.C FE	504,555	101.660	508,302	500,000	504,497		(58)			2.000	1.900	JD	833	611	10/22/2021	12/01/2031
179093-GC-7	CLACKAMAS CNTY OR SCH DIST #12 5			2	1.B FE	302,408	111.348	278,371	250,000	264,808		(5,767)			5.000	2.513	JD	556	12,500	12/22/2014	06/15/2028
199491-6Y-2	COLUMBUS OH 5			2	1.A FE	310,155	102.974	257,436	250,000	254,430		(6,966)			5.000	2.143	FA	4,722	12,500	04/29/2013	02/15/2026
199492-E7-0	COLUMBUS OH 2.632			2	1.A FE	250,000	104.168	260,420	250,000	250,000					2.632	2.632	AO	1,645	6,580	10/04/2019	04/01/2033
199492-SQ-3	COLUMBUS OH 5				1.A FE	641,010	121.774	608,872	500,000	574,022		(13,596)			5.000	1.961	FA	9,444	25,000	10/21/2016	02/15/2027
235219-HU-9	DALLAS TX 5			2	1.D FE	304,584	100.549	251,374	250,000	250,869		(6,866)			5.000	2.213	FA	4,722	12,500	07/09/2013	02/15/2025
280455-EA-0	EDGEWOOD OH CITY SCH DIST 5			2	1.C FE	264,170	106.699	266,747	250,000	252,415		(1,615)			5.000	4.297	JD	1,042	12,500	06/26/2013	12/01/2028
447025-UX-3	HUNTSVILLE AL 5			2	1.A FE	314,745	118.167	295,418	250,000	280,159		(6,577)			5.000	2.088	MN	2,083	12,500	06/16/2016	05/01/2035
498531-CR-1	KLEIN TX INDEP SCH DIST 5			2	1.C FE	582,510	107.490	537,448	500,000	515,145		(9,180)			5.000	3.041	FA	10,417	25,000	10/31/2013	08/01/2025
514282-VE-9	LANCASTER PA 5			2	1.F FE	303,578	118.275	295,686	250,000	274,775		(5,331)			5.000	2.582	MN	2,083	12,500	03/10/2016	11/01/2026
592112-NG-7	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	303,703	104.721	261,802	250,000	256,228		(6,058)			5.000	2.482	JJ	6,250	12,500	05/23/2013	01/01/2027
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	591,740	115.548	577,739	500,000	535,421		(9,476)			5.000	2.872	JJ	12,500	25,000	07/30/2015	07/01/2030
61334P-DK-6	MONTGOMERY CNTY MD 1.75			2	1.A FE	404,000	97.059	388,238	400,000	403,503		(365)			1.750	1.643	MN	1,167	7,000	08/17/2020	11/01/2033
64327T-EC-8	NEW CASTLE CNTY DE 5			2	1.A FE	614,934	116.744	577,884	495,000	546,830		(13,137)			5.000	2.096	AO	6,188	24,750	07/26/2016	10/01/2038
64966M-FB-0	NEW YORK NY 5			2	1.C FE	603,165	118.979	594,895	500,000	551,798		(10,498)			5.000	2.601	FA	10,417	25,000	10/31/2016	08/01/2032
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	488,855	102.662	513,308	500,000	490,403		721			2.750	2.953	FA	5,729	13,750	10/17/2019	02/01/2033
770077-Z7-3	ROANOKE VA 5			2	1.B FE	251,936	107.279	214,558	200,000	208,477		(5,347)			5.000	2.201	JJ	4,611	10,000	02/13/2013	07/15/2025
774285-7T-1	ROCKWALL TX INDEP SCH DIST 2.621			2	1.A FE	400,000	104.675	418,701	400,000	400,000					2.621	2.621	FA	3,961	10,484	12/05/2019	02/15/2031
783243-6Y-9	RUTHERFORD CNTY TN 5				1.B FE	309,180	118.754	296,886	250,000	269,097		(4,139)			5.000	3.081	AO	3,125	12,500	09/03/2010	04/01/2026
796237-W8-4	SAN ANTONIO TX 5				1.A FE	617,145	113.985	569,926	500,000	541,395		(12,817)			5.000	2.222	FA	10,417	25,000	09/23/2015	02/01/2025
840658-QM-3	S WSTRN CITY OH SCH DIST FRANK 2.982			2	1.C FE	300,000	106.580	319,739	300,000	300,000					2.982	2.982	JD	746	8,946	09/13/2019	12/01/2034
898242-NJ-7	TRUSSVILLE AL 1.632			2	1.C FE	500,000	98.019	490,093	500,000	500,000					1.632	1.632	AO	2,040	8,160	08/12/2020	10/01/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
902273-YE-5	TYLER TX INDEP SCH DIST 1.584			2	1.A FE	350,000	97.246	340,359	350,000	350,000					1.584	1.584	FA	2,094	5,467	07/24/2020	02/15/2031
969871-3J-9	WILLIAMSON CNTY TN 5				1.A FE	759,707	114.710	745,618	650,000	678,913		(8,239)			5.000	3.550	AO	8,125	32,500	03/25/2010	04/01/2025
981865-KA-5	WORTHINGTON MN INDEP SCH DIST# 3.03			2	1.A FE	500,000	105.212	526,059	500,000	500,000					3.030	3.030	FA	6,313	15,150	12/12/2019	02/01/2034
1899999 – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						13,257,656	XXX	12,832,520	11,595,000	12,261,187		(169,636)			XXX	XXX	XXX	147,072	463,051	XXX	XXX
2499999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						13,257,656	XXX	12,832,520	11,595,000	12,261,187		(169,636)			XXX	XXX	XXX	147,072	463,051	XXX	XXX
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Issuer Obligations																					
04048R-MM-5	ARIZONA BRD OF RGTS ST UNIV SY 5			2	1.C FE	586,570	114.499	572,496	500,000	532,664		(8,707)			5.000	3.032	JJ	12,500	25,000	03/26/2015	07/01/2036
120525-DS-6	BUNCOMBE CNTY NC LTD OBLIG 5			2	1.B FE	589,655	110.684	553,418	500,000	524,478		(9,626)			5.000	2.902	JD	2,083	25,000	07/30/2014	06/01/2030
160853-ST-5	CHARLOTTE-MECKLENBURG NC HOSP 5			2	1.D FE	565,970	115.804	579,022	500,000	532,167		(7,320)			5.000	3.298	JJ	11,528	25,000	11/15/2016	01/15/2036
19648F-AM-6	COLORADO ST HLTH FACS AUTH HOS 5			2	1.C FE	435,820	117.849	412,471	350,000	391,272		(8,896)			5.000	2.172	MN	2,236	17,500	10/03/2016	11/15/2030
20774Y-PT-8	CONNECTICUT ST HLTH & EDUCTNL 5			2	1.E FE	562,760	108.517	542,584	500,000	513,225		(6,853)			5.000	3.510	MN	4,167	25,000	10/31/2013	11/01/2027
240523-UK-4	DE KALB CNTY GA WTR & SWR REVE 5.25			2	1.C FE	618,720	121.167	605,833	500,000	558,105		(8,035)			5.250	3.924	AO	6,563	26,250	03/13/2013	10/01/2032
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5			2	1.D FE	350,000	97.508	341,277	350,000	350,000					1.500	1.500	AO	1,838		08/05/2021	10/01/2029
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.A FE	504,460	98.903	494,516	500,000	500,000		(1,188)			2.590	2.590	MS	3,669	12,950	05/20/2020	03/19/2040
3130AN-QZ-6	FEDERAL HOME LOAN BANK 1.65 25/08/31			2	1.B FE	500,000	98.307	491,535	500,000	500,000					1.650	1.650	FA	2,888		08/18/2021	08/25/2031
3133EM-V7-4	FEDERAL FARM CREDIT BANK 1.4 26/04/29			2	1.A FE	744,653	97.655	732,415	750,000	744,821		169			1.400	1.500	AO	1,896	2,625	09/28/2021	04/26/2029
3133EN-BU-3	FEDERAL FARM CREDIT BANK 1.83 25/04/30			2	1.A FE	249,438	99.280	248,200	250,000	249,446		9			1.830	1.859	AO	839		11/04/2021	04/25/2030
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28			2	1.A FE	1,000,000	97.466	974,660	1,000,000	1,000,000					1.100	1.100	JJ	4,706	11,000	07/20/2020	07/27/2028
3134GW-EM-4	FREDDIE MAC 1.52 28/01/33			2	1.A FE	500,000	96.201	481,003	500,000	500,000					1.520	1.520	JJ	3,230	7,600	07/30/2020	01/28/2033
3135GA-4U-2	FANNIE MAE 1 19/05/28			2	1.A FE	500,000	97.202	486,009	500,000	500,000					1.000	1.000	MN	583	5,000	11/12/2020	05/19/2028
3135GA-5V-9	FANNIE MAE 1 23/06/28			2	1.A FE	500,000	97.115	485,576	500,000	500,000					1.000	1.000	JD	111	5,000	12/09/2020	06/23/2028
3135GA-A6-8	FANNIE MAE 1 14/12/28			2	1.A FE	500,000	96.652	483,259	500,000	500,000					1.000	1.000	JD	236	5,000	12/09/2020	12/14/2028
3136G4-ZU-0	FANNIE MAE 1 28/01/28			2	1.A FE	500,000	97.481	487,403	500,000	500,000					1.000	1.000	JJ	2,125	5,000	07/21/2020	01/28/2028
437887-GX-4	HOMEWOOD AL EDUCTNL BLDG AUTHR 2.785				1.G FE	500,000	104.842	524,210	500,000	500,000					2.785	2.785	JD	1,160	13,925	11/21/2019	12/01/2027
438701-ZB-3	HONOLULU CITY & CNTY HI WSTWTR 5			2	1.C FE	302,488	115.172	287,930	250,000	270,158		(5,428)			5.000	2.590	JJ	6,250	12,500	07/28/2015	07/01/2026
45506D-ZJ-7	INDIANA ST FIN AUTH REVENUE 5			2	1.A FE	627,305	119.977	599,884	500,000	562,842		(12,910)			5.000	2.122	FA	10,417	25,000	10/07/2016	02/01/2030
485424-PT-6	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	600,180	112.021	560,103	500,000	529,948		(10,681)			5.000	2.673	MS	8,333	25,000	11/14/2014	09/01/2030
485424-QK-4	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	922,973	115.694	867,705	750,000	819,989		(18,054)			5.000	2.343	MS	12,500	37,500	12/15/2015	09/01/2029
54659R-EL-1	LOUISVILLE & JEFFERSON CNTY KY 3			2	1.A FE	577,020	111.287	556,437	500,000	566,028		(7,933)			3.000	1.239	MN	1,917	15,000	08/06/2020	11/15/2035
56682H-CC-1	MARICOPA CNTY AZ INDL DEV AUTH 5			2	1.D FE	575,805	119.274	596,371	500,000	540,576		(7,352)			5.000	3.241	JJ	12,500	25,000	11/16/2016	01/01/2038
574486-FF-8	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	219,956	110.832	221,664	200,000	214,040		(3,686)			4.000	3.003	JD	667	8,000	04/30/2020	12/01/2029
576000-XK-4	MASSACHUSETTS ST SCH BLDG AUTH 2.766			1,2	1.C FE	389,093	104.541	402,483	385,000	388,309		(377)			2.766	2.644	AO	2,248	10,649	11/20/2019	10/15/2030

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes 3 Code	Codes 4 Foreign	Codes 5 Bond CHAR	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value 8 Rate Used To Obtain Fair Value	Fair Value 9 Fair Value	10 Par Value	11 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value 12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	Interest 16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	Dates 21 Acquired	22 Stated Contractual Maturity Date
597495-BT-6	MIDLAND CNTY TX FRESH WTR SPLY 2.69			1,2	1.D FE	502,295	105.278	526,389	500,000	501,860		(215)			2.690	2.637	MS	3,960	13,450	12/05/2019	09/15/2030
606341-MQ-5	MISSOURI ST BRD OF PUBLIC BLDG 2				1.B FE	149,909	100.625	150,937	150,000	149,910		1			2.000	2.007	AO	475		10/21/2021	04/01/2031
613741-KX-4	MONTGOMERY CNTY VA ECON DEV AU 2.992			2	1.D FE	100,565	105.130	105,130	100,000	100,417		(70)			2.992	2.909	JD	249	2,992	10/25/2019	06/01/2032
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	560,252	101.107	556,090	550,000	558,861		(924)			2.264	2.061	MS	4,151	12,452	06/23/2020	09/01/2032
64972H-UH-3	NEW YORK CITY NY TRANSITIONAL 5			2	1.C FE	588,540	102.529	512,645	500,000	505,616		(10,139)			5.000	2.908	JJ	11,528	25,000	10/24/2012	07/15/2032
64986D-DT-9	NEW YORK ST ENVRNMNTL FACS COR 5			2	1.A FE	483,812	122.193	488,772	400,000	448,989		(8,249)			5.000	2.591	JD	889	20,000	08/01/2017	06/15/2035
655153-CV-4	NOBLESVILLE IN ECON DEV REVENU 3.4			2	1.B FE	507,010	110.003	550,016	500,000	505,486		(605)			3.400	3.286	FA	7,083	17,000	06/17/2019	08/01/2033
662903-NC-3	N TEXAS ST MUNI WTR DIST WTR S 5			2	1.B FE	597,320	100.763	503,815	500,000	502,047		(11,903)			5.000	2.576	MS	8,333	25,000	03/05/2013	09/01/2029
67756A-3A-8	OHIO ST HGR EDUCTNL FAC COMMIS 3			2	1.C FE	263,183	100.000	250,000	250,000	250,005		(1,659)			3.000	2.328	JJ	3,750	7,500	04/29/2013	01/01/2023
67760H-ND-9	OHIO ST TURNPIKE COMMISSION 2.601			2	1.C FE	565,034	102.390	578,504	565,000	565,029		(3)			2.601	2.600	FA	5,552	14,696	04/15/2020	02/15/2033
677632-YN-5	OHIO ST UNIV 5				1.A FE	11,908	117.378	11,738	10,000	10,655		(154)			5.000	3.218	JD	42	500	10/17/2012	12/01/2025
677632-ZF-1	OHIO ST UNIV 5				1.C FE	281,028	117.153	281,168	240,000	254,195		(3,330)			5.000	3.386	JD	1,000	12,000	10/17/2012	12/01/2025
67765Q-CA-2	OHIO ST WTR DEV AUTH REVENUE 5			2	1.A FE	586,015	118.005	590,026	500,000	542,828		(8,946)			5.000	2.931	JD	2,083	25,000	11/15/2016	12/01/2034
677704-A3-2	OHIO UNIV GEN RECPTS ATHENS 5			2	1.E FE	255,600	104.378	260,944	250,000	251,015		(1,057)			5.000	4.548	JD	1,042	12,500	07/24/2013	12/01/2036
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	112.776	281,941	250,000	263,740		(4,508)			5.000	3.002	MN	1,597	12,500	11/20/2014	11/15/2030
68803E-AR-6	OSCEOLA CNTY FL PUBLIC IMPT RE 3.819			1,2	1.D FE	259,885	106.486	266,215	250,000	257,232		(1,124)			3.819	3.267	AO	2,387	9,548	07/30/2019	10/01/2037
709235-XX-8	PENNSYLVANIA ST UNIV 5			2	1.C FE	636,290	118.960	594,798	500,000	565,882		(13,312)			5.000	2.039	MS	8,333	25,000	06/16/2016	09/01/2032
765433-KK-2	RICHMOND VA PUBLIC UTILITY REV 5			2	1.C FE	175,383	117.320	175,979	150,000	162,083		(2,779)			5.000	2.886	JJ	3,458	7,500	11/18/2016	01/15/2032
847184-TR-9	SPARTANBURG SC WTRWKS REVENUE 5			2	1.C FE	579,325	116.510	582,548	500,000	532,898		(7,752)			5.000	3.211	JD	2,083	25,000	06/05/2015	12/01/2029
87638Q-HS-1	TARRANT CNTY TX CULTURAL EDU F 5			2	1.D FE	573,320	107.768	538,841	500,000	515,648		(8,547)			5.000	3.162	AO	6,250	25,000	07/16/2014	10/01/2028
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	602,330	115.571	577,852	500,000	537,537		(10,212)			5.000	2.723	JD	1,111	25,000	02/04/2015	06/15/2038
91802R-AN-9	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	438,375	108.752	407,819	375,000	390,106		(7,391)			5.000	2.882	JD	833	18,750	11/17/2014	12/15/2034
91802R-CH-0	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	367,384	118.476	349,504	295,000	328,834		(7,126)			5.000	2.291	JD	656	14,750	04/13/2016	12/15/2035
924214-YC-7	VERMONT ST MUNI BOND BANK 5			2	1.C FE	445,130	119.713	418,996	350,000	397,812		(9,136)			5.000	2.076	JD	1,458	17,500	07/28/2016	12/01/2033
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	98.128	490,642	500,000	501,883		(192)			2.124	2.077	MN	1,770	10,620	06/17/2020	11/01/2030
92812V-E8-5	VIRGINIA ST HSG DEV AUTH 2.059				1.B FE	259,333	99.687	249,217	250,000	257,936		(987)			2.059	1.610	JJ	2,574	4,862	07/28/2020	07/01/2029
928172-WG-6	VIRGINIA ST PUBLIC BLDG AUTH P 5.9			1	1.B FE	486,224	124.977	587,391	470,000	479,321		(818)			5.900	5.609	FA	11,554	27,730	11/12/2010	08/01/2030
930876-CZ-8	WAKE CNTY NC LIMITED OBLIG 5			2	1.B FE	641,320	120.095	600,473	500,000	570,435		(13,494)			5.000	1.992	JD	2,083	25,000	06/30/2016	12/01/2035
938782-FS-3	WASHINGTON DC MET AREA TRANSIT 5			2	1.D FE	358,572	120.459	361,378	300,000	334,572		(5,742)			5.000	2.741	JJ	7,500	15,000	08/10/2017	07/01/2037
93978H-MC-6	WASHINGTON ST HLTH CARE FACS A 5			2	1.C FE	295,790	113.118	282,794	250,000	266,420		(4,747)			5.000	2.882	AO	3,125	12,500	04/15/2015	10/01/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
958697-KY-9	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	500,245	106.475	532,373	500,000	500,208		(18)			2.695	2.690	JJ	6,738	13,475	11/25/2019	01/01/2032
977100-GH-3	WISCONSIN ST GEN FUND ANNUAL A 3.154				1.C FE	491,285	107.449	537,247	500,000	494,629		903			3.154	3.374	MN	2,628	15,770	02/08/2018	05/01/2027
2599999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Issuer Obligations						27,280,654	XXX	26,790,649	24,740,000	25,792,158		(261,102)			XXX	XXX	XXX	233,465	864,093	XXX	XXX
3199999 – Subtotals – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						27,280,654	XXX	26,790,649	24,740,000	25,792,158		(261,102)			XXX	XXX	XXX	233,465	864,093	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
02079K-AD-9	ALPHABET INC 1.1 15/08/30			2	1.C FE	249,315	94.657	236,642	250,000	249,406		65			1.100	1.129	FA	1,039	2,826	08/03/2020	08/15/2030
023135-AJ-5	AMAZON.COM INC 2.5 29/11/22			2	1.E FE	238,415	101.495	253,737	250,000	248,404		1,694			2.500	3.210	MN	556	6,250	07/29/2015	11/29/2022
032095-AH-4	AMPHENOL CORP 4.35 01/06/29			2	2.A FE	297,495	113.724	319,565	281,000	293,553		(1,505)			4.350	3.641	JD	1,019	12,224	04/16/2019	06/01/2029
05348E-AW-9	AVALONBAY COMMUNITIES 3.5 15/11/25			2	1.G FE	496,170	106.974	534,869	500,000	497,927		489			3.500	3.615	MN	2,236	17,500	03/20/2018	11/15/2025
06051G-GL-7	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	504,845	108.592	542,962	500,000	503,342		(586)			3.705	-0.123	JAJO	3,448	18,525	04/12/2019	04/24/2028
06368E-3G-5	BANK OF MONTREAL 1 10/02/27		A	2	1.F FE	398,000	91.363	365,451	400,000	398,328		316			1.000	1.084	FMAN	567	4,000	12/15/2020	02/10/2027
099724-AJ-5	BORGWARNER INC 3.375 15/03/25			2	2.A FE	423,368	105.386	421,545	400,000	415,701		(5,100)			3.375	2.007	MS	3,975	13,500	06/24/2020	03/15/2025
10112R-AY-0	BOSTON PROPERTIES LP 2.75 01/10/26			2	2.A FE	489,975	104.112	520,559	500,000	494,896		985			2.750	2.981	AO	3,438	13,750	09/13/2016	10/01/2026
110122-CW-6	BRISTOL-MYERS SQUIBB CO 3.25 15/08/22				1.F FE	341,373	101.725	356,036	350,000	349,271		1,133			3.250	3.587	FA	4,297	11,375	02/21/2014	08/15/2022
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34			2	1.C FE	244,811	97.701	234,007	239,513	244,690		(346)			1.950	1.586	MON	13	2,370	07/21/2021	02/28/2034
141781-AC-8	CARGILL INC 7.375 01/10/25				1.F FE	538,760	120.028	480,110	400,000	460,817		(15,056)			7.375	3.080	AO	7,375	29,500	06/14/2016	10/01/2025
149123-BN-0	CATERPILLAR INC 6.05 15/08/36				1.F FE	774,972	141.344	848,062	600,000	739,719		(6,924)			6.050	3.951	FA	13,713	36,300	06/07/2016	08/15/2036
166754-AP-6	CHEVRON PHILLIPS CHEM CO 3.4 01/12/26			2	1.G FE	493,390	106.889	534,442	500,000	495,986		733			3.400	3.578	JD	1,417	17,000	04/11/2018	12/01/2026
172967-ME-8	CITIGROUP INC 3.98 20/03/30			2	2.A FE	514,765	110.485	552,427	500,000	511,277		(1,440)			3.980	-0.308	MJSD	5,583	19,900	05/28/2019	03/20/2030
231021-AD-8	CUMMINS INC 6.75 15/02/27				1.E FE	541,671	122.239	519,517	425,000	474,433		(8,462)			6.750	4.222	FA	10,838	28,688	08/01/2012	02/15/2027
291011-AQ-7	EMERSON ELECTRIC CO 6 15/08/32				1.F FE	540,700	131.398	525,593	400,000	519,185		(9,522)			6.000	2.761	FA	9,067	24,000	09/10/2019	08/15/2032
29364D-AR-1	ENTERGY ARKANSAS LLC 3.05 01/06/23			2	1.F FE	393,760	102.469	409,878	400,000	398,051		1,318			3.050	3.402	JD	1,017	12,200	08/08/2018	06/01/2023
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35				1.D FE	239,904	98.562	233,229	236,632	239,863		(134)			1.875	1.697	FA	1,615	2,218	08/16/2021	08/20/2035
314890-AA-2	FERGUSON FINANCE PLC 4.5 24/10/28		D	2	2.B FE	286,035	112.717	281,793	250,000	285,165		(870)			4.500	2.198	AO	2,094		10/25/2021	10/24/2028
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30				1.G FE	338,274	109.117	351,356	322,000	331,505		(2,221)			4.478	3.727	JJ	7,210	14,419	04/12/2019	07/01/2030
404280-AW-9	HSBC HOLDINGS PLC 4.3 08/03/26		D		1.G FE	321,333	109.630	328,891	300,000	310,409		(2,273)			4.300	3.410	MS	4,049	12,900	11/02/2016	03/08/2026
456837-AH-6	ING GROEP NV 3.95 29/03/27		D		1.G FE	403,272	109.374	437,494	400,000	402,275		(384)			3.950	3.830	MS	4,038	15,800	04/23/2019	03/29/2027
459200-AR-2	IBM CORP 6.22 01/08/27				1.G FE	613,440	122.779	613,897	500,000	581,734		(13,226)			6.220	3.035	FA	12,958	31,100	07/16/2019	08/01/2027
46611J-AB-8	JBG/ROCKVILLE NCI CAMPUS 6.1 15/07/33				1.C FE	187,500	112.789	169,184	150,000	178,930		(3,675)			6.100	3.026	MON	407	9,150	08/09/2019	07/15/2033
46625H-HF-0	JPMORGAN CHASE & CO 6.4 15/05/38				1.F FE	680,150	145.805	729,024	500,000	647,744		(6,298)			6.400	3.947	MN	4,089	32,000	05/17/2016	05/15/2038
46625H-JH-4	JPMORGAN CHASE & CO 3.2 25/01/23				1.F FE	249,668	102.719	256,797	250,000	249,924		69			3.200	3.229	JJ	3,467	8,000	02/14/2018	01/25/2023
491674-BK-2	KENTUCKY UTILITIES CO 3.3 01/10/25			2	1.F FE	248,100	105.468	263,669	250,000	248,862		279			3.300	3.429	AO	2,063	8,250	03/05/2019	10/01/2025

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
494368-AS-2	KIMBERLY-CLARK CORP 6.375 01/01/28				1.F FE	502,572	124.808	499,233	400,000	455,866		(8,140)			6.375	3.771	JJ	12,750	25,500	09/01/2015	01/01/2028
571676-AB-1	MARS INC 3.2 01/04/30			2	1.F FE	497,610	107.791	538,956	500,000	498,125		195			3.200	3.252	AO	4,000	16,000	04/10/2019	04/01/2030
57636Q-AM-6	MASTERCARD INC 2.95 01/06/29			2	1.E FE	499,310	107.222	536,111	500,000	499,469		63			2.950	2.966	JD	1,229	14,750	05/28/2019	06/01/2029
594918-BS-2	MICROSOFT CORP 3.45 08/08/36			2	1.A FE	398,452	115.345	461,380	400,000	398,770		64			3.450	3.477	FA	5,482	13,800	08/01/2016	08/08/2036
61744Y-AQ-1	MORGAN STANLEY 3.737 24/04/24			2	1.G FE	498,940	103.462	517,312	500,000	500,123		1,034			3.737	0.458	JAJO	3,477	18,685	04/25/2018	04/24/2024
63743F-ZS-8	NATIONAL RURAL UTIL COOP 3 15/12/27				1.F FE	553,965	103.735	565,356	545,000	551,699		(1,020)			3.000	2.776	MON	727	16,350	09/24/2019	12/15/2027
679574-AG-8	OLD DOMINION ELECTRIC 6.21 01/12/28				1.E FE	247,188	106.785	233,593	218,750	233,127		(3,446)			6.210	4.345	JD	1,132	13,584	06/21/2011	12/01/2028
718546-AR-5	PHILLIPS 66 3.9 15/03/28			2	2.A FE	412,600	108.458	433,833	400,000	409,067		(1,346)			3.900	3.478	MS	4,593	15,600	04/15/2019	03/15/2028
74949L-AC-6	RELX CAPITAL INC 4 18/03/29			2	2.A FE	439,452	111.007	444,026	400,000	430,444		(3,889)			4.000	2.833	MS	4,578	16,000	08/22/2019	03/18/2029
75968N-AD-3	RENAISSANCERE HOLDINGS L 3.6 15/04/29		D	2	1.G FE	586,174	108.679	597,735	550,000	578,635		(3,631)			3.600	2.785	AO	4,180	19,800	11/19/2019	04/15/2029
776743-AF-3	ROPER TECHNOLOGIES INC 4.2 15/09/28			2	2.A FE	553,590	112.346	561,731	500,000	540,524		(5,640)			4.200	2.826	MS	6,183	21,000	08/16/2019	09/15/2028
863667-AN-1	STRYKER CORP 3.5 15/03/26			2	2.A FE	401,376	107.214	428,856	400,000	400,845		(196)			3.500	3.443	MS	4,122	14,000	03/12/2019	03/15/2026
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27		A	2	1.F FE	359,625	100.564	351,974	350,000	355,535		(2,919)			2.375	1.510	FMAN	1,224	8,313	07/31/2020	11/08/2027
892356-AA-4	TRACTOR SUPPLY CO 1.75 01/11/30			2	2.B FE	239,530	93.732	234,330	250,000	239,682		152			1.750	2.266	MN	729		11/04/2021	11/01/2030
92277G-AU-1	VENTAS REALTY LP 3 15/01/30			2	2.A FE	499,610	103.304	516,518	500,000	499,688		34			3.000	3.009	JJ	6,917	15,000	08/16/2019	01/15/2030
94974B-GP-9	WELLS FARGO & COMPANY 3.55 29/09/25				2.A FE	504,070	106.607	533,034	500,000	501,689		(415)			3.550	3.454	MS	4,536	17,750	09/22/2015	09/29/2025
95040Q-AJ-3	WELLTOWER INC 3.1 15/01/30			2	2.A FE	249,895	104.861	262,153	250,000	249,916		9			3.100	3.105	JJ	3,574	7,750	08/09/2019	01/15/2030
95709T-AP-5	EVERGY KANSAS CENTRAL 3.1 01/04/27			2	1.F FE	496,020	105.542	527,712	500,000	497,261		471			3.100	3.213	AO	3,875	15,500	04/12/2019	04/01/2027
976826-BE-6	WISCONSIN POWER & LIGHT 6.375 15/08/37				1.G FE	692,800	140.732	703,660	500,000	657,787		(7,320)			6.375	3.711	FA	12,042	31,875	11/01/2016	08/15/2037
3299999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						19,682,239	XXX	20,268,240	18,217,895	19,269,649		(106,879)			XXX	XXX	XXX	196,933	705,002	XXX	XXX
3899999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						19,682,239	XXX	20,268,240	18,217,895	19,269,649		(106,879)			XXX	XXX	XXX	196,933	705,002	XXX	XXX
7699999 – Subtotals – Issuer Obligations						65,185,873	XXX	64,619,654	59,037,895	61,935,407		(588,473)			XXX	XXX	XXX	620,912	2,179,964	XXX	XXX
8399999 – Subtotals – Total Bonds						65,185,873	XXX	64,619,654	59,037,895	61,935,407		(588,473)			XXX	XXX	XXX	620,912	2,179,964	XXX	XXX

1\. Line Number — Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number							
1A	1A $15,929,013	1B $5,881,386	1C $13,674,656	1D $6,699,579	1E $2,473,441	1F $6,645,161	1G $5,359,723
1B	2A $4,747,601	2B $524,848	2C $				
1C	3A $	3B $	3C $				
1D	4A $	4B $	4C $				
1E	5A $	5B $	5C $				
1F	6 $						

(E-11) Schedule D - Part 2 - Section 1

NONE

(E-12) Schedule D - Part 2 - Section 2

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds: U.S. Governments								
91282C-AM-3	US TREASURY N/B 0.25 30/09/25		01/26/2021	STIFEL NICOLAUS & CO,INCORORATED	XXX	348,004	350,000	286
0599999 – Bonds: U.S. Governments						348,004	350,000	286
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
111746-JF-1	BROCKTON MA 2.558		11/03/2021	STIFEL NICOLAUS AND CO	XXX	253,808	250,000	
172217-V5-7	CINCINNATI OH 2		10/22/2021	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	504,555	500,000	
2499999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						758,363	750,000	
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5		08/05/2021	STIFEL NICOLAUS AND CO	XXX	350,000	350,000	
3130AN-QZ-6	FEDERAL HOME LOAN BANK 1.65 25/08/31		08/18/2021	LOOP CAPITAL MARKETS LLC	XXX	500,000	500,000	
3133EM-V7-4	FEDERAL FARM CREDIT BANK 1.4 26/04/29		09/28/2021	STIFEL NICOLAUS AND CO	XXX	744,653	750,000	1,838
3133EN-BU-3	FEDERAL FARM CREDIT BANK 1.83 25/04/30		11/04/2021	STIFEL NICOLAUS AND CO	XXX	249,438	250,000	165
606341-MQ-5	MISSOURI ST BRD OF PUBLIC BLDG 2		10/21/2021	STIFEL NICOLAUS AND CO	XXX	149,909	150,000	
3199999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,993,999	2,000,000	2,003
Bonds: Industrial and Miscellaneous (Unaffiliated)								
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		07/21/2021	STIFEL NICOLAUS AND CO	XXX	255,530	250,000	325
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		08/16/2021	D.A. DAVIDSON AND CO	XXX	246,681	243,316	2,256
314890-AA-2	FERGUSON FINANCE PLC 4.5 24/10/28	D	10/25/2021	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	286,035	250,000	94
892356-AA-4	TRACTOR SUPPLY CO 1.75 01/11/30		11/04/2021	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	239,530	250,000	85
3899999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						1,027,776	993,316	2,760
8399997 – Subtotals - Bonds - Part 3						4,128,141	4,093,316	5,048
8399998 – Summary Item from Part 5 for Bonds						1,000,000	1,000,000	
8399999 – Subtotals - Bonds						5,128,141	5,093,316	5,048
9999999 – Totals						5,128,141	XXX	5,048

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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. States, Territories and Possessions (Direct and Guaranteed)																				
20772J-DJ-8	CONNECTICUT ST 5		11/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	578,085	507,525		(7,525)		(7,525)		500,000				25,000	11/01/2026
1799999 – Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)						500,000	500,000	578,085	507,525		(7,525)		(7,525)		500,000				25,000	XXX
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
149063-AS-8	CATAWBA CNTY NC LTD OBLG 5		10/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	274,463	252,201		(2,201)		(2,201)		250,000				12,500	10/01/2026
485429-UA-0	KANSAS ST DEV FIN AUTH REVENUE 5		05/01/2021	MATURITY	XXX	250,000	250,000	293,960	252,076		(2,076)		(2,076)		250,000				6,250	05/01/2021
49151E-7W-7	KENTUCKY ST PROPERTY & BLDGS C 5		08/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	267,125	251,338		(1,338)		(1,338)		250,000				12,500	08/01/2029
3199999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						750,000	750,000	835,548	755,615		(5,615)		(5,615)		750,000				31,250	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
032654-AH-8	ANALOG DEVICES INC 2.875 01/06/23		10/05/2021	Northern Trust Corp	XXX	312,417	300,000	287,817	296,154		1,180		1,180		297,334		2,666	2,666	19,700	06/01/2023
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		12/31/2021	MBS PAYDOWN	XXX	10,487	10,487	10,719			(8)		(8)		10,487				52	02/28/2034
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		08/20/2021	MBS PAYDOWN	XXX	6,684	6,684	6,777							6,684				63	08/20/2035
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30		07/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	28,000	28,000	29,415	29,020		(105)		(105)		28,915		(915)	(915)	1,254	07/01/2030
679574-AG-8	OLD DOMINION ELECTRIC 6.21 01/12/28		12/01/2021	MBS PAYDOWN	XXX	31,250	31,250	35,313	33,534		(453)		(453)		31,250				1,941	12/01/2028
931142-EN-9	WALMART INC 3.25 08/07/29		09/23/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	340,257	300,000	299,646	299,697		23		23		299,719		281	281	52,038	07/08/2029
3899999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						729,095	676,421	669,686	658,405		637		637		674,390		2,031	2,031	75,048	XXX
8399997 – Subtotals - Bonds - Part 4						1,979,095	1,926,421	2,083,318	1,921,545		(12,503)		(12,503)		1,924,390		2,031	2,031	131,298	XXX
8399998 – Summary Item from Part 5 for Bonds						1,000,000	1,000,000	1,000,000							1,000,000				3,750	XXX
8399999 – Subtotals - Bonds						2,979,095	2,926,421	3,083,318	1,921,545		(12,503)		(12,503)		2,924,390		2,031	2,031	135,048	XXX
9999999 – Totals						2,979,095	XXX	3,083,318	1,921,545		(12,503)		(12,503)		2,924,390		2,031	2,031	135,048	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. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3130AL-YL-2	FEDERAL HOME LOAN BANK 1 29/04/31		04/06/2021	Northern Trust Corp	07/29/2021	SECURITY CALLED BY ISSUER at 100.000	500,000	500,000	500,000	500,000									1,250	
3130AM-KT-8	FEDERAL HOME LOAN BANK 2 27/05/31		05/19/2021	LOOP CAPITAL MARKETS LLC	08/27/2021	SECURITY CALLED BY ISSUER at 100.000	500,000	500,000	500,000	500,000									2,500	
3199999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							1,000,000	1,000,000	1,000,000	1,000,000									3,750	
8399998 – Subtotals - Bonds							1,000,000	1,000,000	1,000,000	1,000,000									3,750	
9999999 – Totals								1,000,000	1,000,000	1,000,000									3,750	

(E-16) Schedule D - Part 6 - Section 1

NONE

(E-16) Schedule D - Part 6 - Section 2

NONE

(E-17) Schedule DA - Part 1

NONE

(E-18) Schedule DB - Part A - Section 1

NONE

(E-18) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-18) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-19) Schedule DB - Part A - Section 2

NONE

(E-19) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)

NONE

(E-19) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-20) Schedule DB - Part B - Section 1

NONE

(E-20) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-20) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-20) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-21) Schedule DB - Part B - Section 2

NONE

(E-21) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)

NONE

(E-21) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-22) Schedule DB - Part D - Section 1

NONE

(E-23) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-23) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-24) Schedule DB - Part E

NONE

(E-25) Schedule DL - Part 1

NONE

(E-25) Schedule DL - Part 1 - General Interrogatories

NONE

(E-26) Schedule DL - Part 2

NONE

(E-26) Schedule DL - Part 2 - General Interrogatories

NONE

(E-27) Schedule E - Part 1

NONE

(E-27) Schedule E - Part 1 - Totals of Depository Balances on the Last Day of Each Month

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3	NORTHERN INST TREAS PORTFOLIO		12/31/2021		XXX	789,511	7	100
8599999 – Exempt Money Market Mutual Funds – as Identified by SVO						789,511	7	100
9999999 – Total Cash Equivalents						789,511	7	100

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA	B	Property & Casualty; State Deposit	84,046	113,863		
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	B	Property & Casualty; State Deposit	348,397	339,063		
35.	North Dakota ND						
36.	Ohio OH	B	Property & Casualty; State Deposit	1,600,480	1,609,375		
37.	Oklahoma OK						
38.	Oregon OR						
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC						
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA	B	Property & Casualty; State Deposit	249,612	251,465		
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				
59.	Totals	XXX	XXX	2,282,535	2,313,766		
Details of Write-Ins							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page						
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)						