ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

GRANGE INSURANCE COMPANY OF MICHIGAN

NAIC Group Code 0267, 0267 (Current) (Prior) NAIC Company Code 11136 Employer's ID Number 31-1769414

Organized under the Laws of	OH	State of Domicile or Port of Entry	OH
Country of Domicile	US		
Incorporated/Organized	04/23/2001	Commenced Business	07/26/2001
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

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA
KATHIE JANE ANDRADE
JAMES MARTIN BENSON
MARK LEWIS BOXER
TERESA JEAN BROWN
MICHAEL DESMOND FRAIZER
ROBERT ENLOW HOYT
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 LaVawn D. Coleman	x
JOHN (NMN) AMMENDOLA PRESIDENT & CEO	LAVAWN DEE COLEMAN EVP & SECRETARY	TERESA JEAN BROWN EVP & CFO

Subscribed and sworn to before me
this 21st day of
February, 2023

x Teresa J. Burchwell

NOTARY PUBLIC STATE OF OHIO
TERESA J BURCHWELL
Notary Public
State of Ohio
My Comm. Expires
April 28, 2027

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

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 13
1. Long-term bonds (Schedule D, Part 1):						
1.01 U.S. governments	744,658	1.7	744,658		744,658	1.7
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	2,347,745	5.3	2,347,745		2,347,745	5.3
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	8,266,257	18.6	8,266,257		8,266,257	18.6
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	24,828,845	55.9	24,828,845		24,828,845	55.9
1.06 Industrial and miscellaneous	7,675,056	17.3	7,675,056		7,675,056	17.3
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Unaffiliated certificates of deposit						
1.12 Total long-term bonds	43,862,561	98.8	43,862,561		43,862,561	98.8
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 Exchange traded funds						
3.09 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)	555,163	1.3	555,163		555,163	1.3
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	555,163	1.3	555,163		555,163	1.3
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	44,417,724	100.0	44,417,724		44,417,724	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		42,513,212
2.	Cost of bonds and stocks acquired, Part 3, Column 7		7,254,853
3.	Accrual of discount		10,779
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		(36,516)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		5,426,566
7.	Deduct amortization of premium		470,187
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		16,987
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		43,862,562
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		43,862,562

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	744,658	700,313	743,789	750,000
2. Canada				
3. Other Countries				
4. Totals	744,658	700,313	743,789	750,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	2,347,745	2,312,081	2,706,735	2,250,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	8,266,257	7,837,212	9,153,352	7,885,000
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	24,828,845	22,888,916	26,119,060	24,125,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	6,572,561	6,060,359	6,650,930	6,373,824
9. Canada	901,557	795,645	908,125	900,000
10. Other Countries	200,938	189,698	201,636	200,000
11. Totals	7,675,056	7,045,702	7,760,691	7,473,824
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	43,862,561	40,784,223	46,483,627	42,483,824
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), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
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	43,862,561	40,784,223	46,483,627	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 12.7	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		744,658				XXX	744,658	1.7	750,862	1.8	744,658	
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		744,658				XXX	744,658	1.7	750,862	1.8	744,658	
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		757,450	531,762	1,058,533		XXX	2,347,745	5.4	2,852,958	6.7	2,347,745	
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		757,450	531,762	1,058,533		XXX	2,347,745	5.4	2,852,958	6.7	2,347,745	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1. NAIC 1		2,633,899	2,474,492	3,157,865		XXX	8,266,257	18.8	8,656,382	20.4	8,266,257	
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		2,633,899	2,474,492	3,157,865		XXX	8,266,257	18.8	8,656,382	20.4	8,266,257	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1. NAIC 1		6,439,005	11,798,827	6,591,013		XXX	24,828,845	56.6	22,321,160	52.5	24,828,845	
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		6,439,005	11,798,827	6,591,013		XXX	24,828,845	56.6	22,321,160	52.5	24,828,845	

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 12.7	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	778,990	3,701,238	2,347,106	100,006		XXX	6,927,341	15.8	6,855,088	16.1	6,402,719	524,622
6.2. NAIC 2			475,835	271,880		XXX	747,715	1.7	1,076,763	2.5	747,715	
6.3. NAIC 3						XXX						
6.4. NAIC 4						XXX						
6.5. NAIC 5						XXX						
6.6. NAIC 6						XXX						
6.7. Totals	778,990	3,701,238	2,822,941	371,886		XXX	7,675,056	17.5	7,931,851	18.7	7,150,434	524,622
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						
11. Unaffiliated Certificates of Deposit												
11.1. NAIC 1						XXX			XXX	XXX		
11.2. NAIC 2						XXX			XXX	XXX		
11.3. NAIC 3						XXX			XXX	XXX		
11.4. NAIC 4						XXX			XXX	XXX		
11.5. NAIC 5						XXX			XXX	XXX		
11.6. NAIC 6						XXX			XXX	XXX		
11.7. Totals						XXX			XXX	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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1. NAIC 1	(d) 778,990	14,276,250	17,152,187	10,907,418			43,114,846	98.3	XXX	XXX	42,590,224	524,622
12.2. NAIC 2	(d)		475,835	271,880			747,715	1.7	XXX	XXX	747,715	
12.3. NAIC 3	(d)								XXX	XXX		
12.4. NAIC 4	(d)								XXX	XXX		
12.5. NAIC 5	(d)						(c)		XXX	XXX		
12.6. NAIC 6	(d)						(c)		XXX	XXX		
12.7. Totals	778,990	14,276,250	17,628,022	11,179,298			(b) 43,862,561	100.0	XXX	XXX	43,337,939	524,622
12.8. Line 12.7 as a % of Col. 7	1.8	32.6	40.2	25.5			100.0	XXX	XXX	XXX	98.8	1.2
13. Total Bonds Prior Year												
13.1. NAIC 1	988,010	5,418,931	17,774,062	16,669,048	586,397		XXX	XXX	41,436,448	97.5	40,661,991	774,457
13.2. NAIC 2			803,087	273,676			XXX	XXX	1,076,763	2.5	1,076,763	
13.3. NAIC 3							XXX	XXX				
13.4. NAIC 4							XXX	XXX				
13.5. NAIC 5							XXX	XXX	(c)			
13.6. NAIC 6							XXX	XXX	(c)			
13.7. Totals	988,010	5,418,931	18,577,149	16,942,724	586,397		XXX	XXX	(b) 42,513,211	100.0	41,738,754	774,457
13.8. Line 13.7 as a % of Col. 9	2.3	12.8	43.7	39.9	1.4		XXX	XXX	100.0	XXX	98.2	1.8
14. Total Publicly Traded Bonds												
14.1. NAIC 1	760,707	14,201,144	16,748,656	10,879,717			42,590,224	97.1	40,661,991	95.6	42,590,224	XXX
14.2. NAIC 2			475,835	271,880			747,715	1.7	1,076,763	2.5	747,715	XXX
14.3. NAIC 3												XXX
14.4. NAIC 4												XXX
14.5. NAIC 5												XXX
14.6. NAIC 6												XXX
14.7. Totals	760,707	14,201,144	17,224,491	11,151,597			43,337,939	98.8	41,738,754	98.2	43,337,939	XXX
14.8. Line 14.7 as a % of Col. 7	1.8	32.8	39.7	25.7			100.0	XXX	XXX	XXX	100.0	XXX
14.9. Line 14.7 as a % of Line 12.7, Col. 7, Section 12	1.7	32.4	39.3	25.4			98.8	XXX	XXX	XXX	98.8	XXX
15. Total Privately Placed Bonds												
15.1. NAIC 1	18,284	75,106	403,531	27,701			524,622	1.2	774,457	1.8	XXX	524,622
15.2. NAIC 2											XXX	
15.3. NAIC 3											XXX	
15.4. NAIC 4											XXX	
15.5. NAIC 5											XXX	
15.6. NAIC 6											XXX	
15.7. Totals	18,284	75,106	403,531	27,701			524,622	1.2	774,457	1.8	XXX	524,622
15.8. Line 15.7 as a % of Col. 7	3.5	14.3	76.9	5.3			100.0	XXX	XXX	XXX	XXX	100.0
15.9. Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.0	0.2	0.9	0.1			1.2	XXX	XXX	XXX	XXX	1.2

(a) Includes $524,622 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

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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01. Issuer Obligations		744,658				XXX	744,658	1.7	750,862	1.8	744,658	
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		744,658				XXX	744,658	1.7	750,862	1.8	744,658	
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		757,450	531,762	1,058,533		XXX	2,347,745	5.4	2,852,958	6.7	2,347,745	
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		757,450	531,762	1,058,533		XXX	2,347,745	5.4	2,852,958	6.7	2,347,745	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01. Issuer Obligations		2,633,899	2,474,492	3,157,865		XXX	8,266,257	18.8	8,656,382	20.4	8,266,257	
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		2,633,899	2,474,492	3,157,865		XXX	8,266,257	18.8	8,656,382	20.4	8,266,257	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01. Issuer Obligations		6,439,005	11,798,827	6,591,013		XXX	24,828,845	56.6	22,321,160	52.5	24,828,845	
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		6,439,005	11,798,827	6,591,013		XXX	24,828,845	56.6	22,321,160	52.5	24,828,845	
6. Industrial and Miscellaneous												
6.01. Issuer Obligations	778,990	3,701,238	2,822,941	371,887		XXX	7,675,056	17.5	7,931,851	18.7	7,150,434	524,622
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	778,990	3,701,238	2,822,941	371,887		XXX	7,675,056	17.5	7,931,851	18.7	7,150,434	524,622
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 12.09	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. Unaffiliated Certificates of Deposit												
11.01. Totals						XXX			XXX	XXX		
12. Total Bonds Current Year												
12.01. Issuer Obligations	778,990	14,276,250	17,628,022	11,179,298		XXX	43,862,561	100.0	XXX	XXX	43,337,939	524,622
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. Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09. Totals	778,990	14,276,250	17,628,022	11,179,298			43,862,561	100.0	XXX	XXX	43,337,939	524,622
12.10. Lines 12.09 as a % Col. 7	1.8	32.6	40.2	25.5			100.0	XXX	XXX	XXX	98.8	1.2
13. Total Bonds Prior Year												
13.01. Issuer Obligations	988,010	5,418,931	18,577,149	16,942,724	586,397	XXX	XXX	XXX	42,513,212	100.0	41,738,754	774,457
13.02. Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03. Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
13.04. Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
13.05. SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06. Affiliated Bank Loans						XXX	XXX	XXX				
13.07. Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08. Unaffiliated Certificates of Deposit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.09. Totals	988,010	5,418,931	18,577,149	16,942,724	586,397		XXX	XXX	42,513,212	100.0	41,738,754	774,457
13.10. Line 13.09 as a % of Col. 9	2.3	12.8	43.7	39.9	1.4		XXX	XXX	100.0	XXX	98.2	1.8
14. Total Publicly Traded Bonds												
14.01. Issuer Obligations	760,707	14,201,144	17,224,491	11,151,597		XXX	43,337,939	98.8	41,738,754	98.2	43,337,939	XXX
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. Unaffiliated Certificates of Deposit						XXX			XXX	XXX		XXX
14.09. Totals	760,707	14,201,144	17,224,491	11,151,597			43,337,939	98.8	41,738,754	98.2	43,337,939	XXX
14.10. Line 14.09 as a % of Col. 7	1.8	32.8	39.7	25.7			100.0	XXX	XXX	XXX	100.0	XXX
14.11. Line 14.09 as a % of Line 12.09, Col. 7, Section 12	1.7	32.4	39.3	25.4			98.8	XXX	XXX	XXX	98.8	XXX
15. Total Privately Placed Bonds												
15.01. Issuer Obligations	18,284	75,106	403,531	27,701		XXX	524,622	1.2	774,457	1.8	XXX	524,622
15.02. Residential Mortgage-Backed Securities						XXX					XXX	
15.03. Commercial Mortgage-Backed Securities						XXX					XXX	
15.04. Other Loan-Backed and Structured Securities						XXX					XXX	
15.05. SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06. Affiliated Bank Loans						XXX					XXX	
15.07. Unaffiliated Bank Loans						XXX					XXX	
15.08. Unaffiliated Certificates of Deposit						XXX			XXX	XXX	XXX	
15.09. Totals	18,284	75,106	403,531	27,701			524,622	1.2	774,457	1.8	XXX	524,622
15.10. Line 15.09 as a % of Col. 7	3.5	14.3	76.9	5.3			100.0	XXX	XXX	XXX	XXX	100.0
15.11. Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.0	0.2	0.9	0.1			1.2	XXX	XXX	XXX	XXX	1.2

(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

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	796,867		796,867	
2.	Cost of cash equivalents acquired	22,287,042		22,287,042	
3.	Accrual of discount				
4.	Unrealized valuation increase (decrease)				
5.	Total gain (loss) on disposals				
6.	Deduct consideration received on disposals	22,528,745		22,528,745	
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)	555,163		555,163	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	555,163		555,163	

(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																					
912828-X8-8	US TREASURY N/B 2.375 15/05/27	SD			1.A	743,789	93.375	700,313	750,000	744,658		869			2.375	2.547	MN	2,313	17,813	03/28/2022	05/15/2027
0019999999 – U.S. Governments, Issuer Obligations						743,789	XXX	700,313	750,000	744,658		869			XXX	XXX	XXX	2,313	17,813	XXX	XXX
0109999999 – Subtotals – U.S. Governments						743,789	XXX	700,313	750,000	744,658		869			XXX	XXX	XXX	2,313	17,813	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	105.298	263,246	250,000	267,508		(6,506)			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	104.736	523,677	500,000	545,917		(12,786)			5.000	2.209	JD	2,083	25,000	08/24/2016	06/01/2041
677522-NH-3	OHIO ST 5			2	1.B FE	572,300	102.048	510,240	500,000	512,615		(10,465)			5.000	2.804	MS	8,333	25,000	11/17/2016	09/01/2036
70914P-TU-6	PENNSYLVANIA ST 5			2	1.D FE	316,675	100.484	251,210	250,000	251,868		(7,296)			5.000	2.034	AO	3,125	12,500	04/24/2013	04/01/2024
93974C-8D-5	WASHINGTON ST 5			2	1.B FE	312,355	101.080	252,699	250,000	253,418		(6,684)			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	101.261	253,153	250,000	252,164		(3,591)			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	103.143	257,856	250,000	264,254		(1,178)			5.000	4.274	FA	5,208	12,500	04/14/2015	08/01/2032
0419999999 – U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						2,706,735	XXX	2,312,081	2,250,000	2,347,745		(48,507)			XXX	XXX	XXX	35,417	112,500	XXX	XXX
0509999999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						2,706,735	XXX	2,312,081	2,250,000	2,347,745		(48,507)			XXX	XXX	XXX	35,417	112,500	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
005518-WY-7	ADAMS & WELD CNTYS CO SCH DIST 5			2	1.C FE	608,605	106.698	533,492	500,000	572,478		(13,919)			5.000	1.910	JD	2,083	25,000	05/07/2020	12/01/2042
05914F-VS-6	BALTIMORE CNTY MD 5			2	1.A FE	596,715	102.941	514,704	500,000	517,745		(10,802)			5.000	2.711	FA	10,417	25,000	12/15/2014	08/01/2037
088281-MB-3	BEXAR CNTY TX 5			2	1.A FE	587,985	100.916	504,581	500,000	505,043		(10,781)			5.000	2.783	JD	1,111	25,000	06/24/2014	06/15/2027
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	320,993	111.327	278,318	250,000	301,697		(7,700)			5.000	1.569	MN	2,083	12,500	05/20/2020	05/01/2029
111746-JF-1	BROCKTON MA 2.558				1.E FE	329,950	80.658	262,137	325,000	329,452		(447)			2.558	2.386	MN	1,386	7,898	11/03/2021	11/01/2031
165393-JC-4	CHESHIRE CNTY NH 5			2	1.C FE	440,262	110.458	386,604	350,000	395,743		(8,972)			5.000	2.129	AO	3,694	17,500	10/20/2017	10/15/2028
179093-GC-7	CLACKAMAS CNTY OR SCH DIST #12 5			2	1.B FE	302,408	103.155	257,888	250,000	258,895		(5,914)			5.000	2.513	JD	556	12,500	12/22/2014	06/15/2028
199492-E7-0	COLUMBUS OH 2.632			2	1.A FE	500,000	81.792	408,961	500,000	500,000					2.632	2.632	AO	3,290	13,160	10/04/2019	04/01/2033
280455-EA-0	EDGEWOOD OH CITY SCH DIST 5			2	1.C FE	264,170	100.835	252,088	250,000	250,729		(1,686)			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	106.232	265,581	250,000	273,444		(6,715)			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	101.101	505,503	500,000	505,682		(9,463)			5.000	3.041	FA	10,417	25,000	10/31/2013	08/01/2025
514282-VE-9	LANCASTER PA 5			2	1.E FE	425,009	107.158	375,052	350,000	377,026		(7,658)			5.000	2.582	MN	2,917	17,500	03/10/2016	11/01/2026
592112-NG-7	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	303,703	100.000	250,000	250,000	250,017		(6,210)			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	105.688	528,442	500,000	525,669		(9,752)			5.000	2.872	JJ	12,500	25,000	07/30/2015	07/01/2030
64327T-EC-8	NEW CASTLE CNTY DE 5			2	1.A FE	621,145	106.285	531,425	500,000	538,803		(13,551)			5.000	2.096	AO	6,250	25,000	07/26/2016	10/01/2038
64966M-FB-0	NEW YORK NY 5			2	1.C FE	180,950	106.857	160,286	150,000	162,307		(3,232)			5.000	2.601	FA	3,125	7,500	10/31/2016	08/01/2032
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	254,205	81.959	213,094	260,000	255,396		386			2.750	2.953	FA	2,979	7,150	10/17/2019	02/01/2033
770077-Z7-3	ROANOKE VA 5			2	1.B FE	251,936	101.095	202,190	200,000	203,011		(5,466)			5.000	2.201	JJ	4,611	10,000	02/13/2013	07/15/2025
783243-6Y-9	RUTHERFORD CNTY TN 5				1.B FE	309,180	107.535	268,837	250,000	264,829		(4,268)			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	104.677	523,386	500,000	528,291		(13,104)			5.000	2.222	FA	10,417	25,000	09/23/2015	02/01/2025
840658-QL-5	S WSTRN CITY OH SCH DIST FRANK 2.932			2	1.C FE	500,000	83.423	417,115	500,000	500,000					2.932	2.932	JD	1,222	14,660	09/13/2019	12/01/2033
989258-PE-2	ZEELAND MI PUBLIC SCHS 2.175			2	1.C FE	250,000	79.011	197,528	250,000	250,000					2.175	2.175	MN	906	5,438	06/24/2020	05/01/2032
0619999999 – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						9,153,352	XXX	7,837,212	7,885,000	8,266,257		(139,256)			XXX	XXX	XXX	92,463	350,805	XXX	XXX
0709999999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						9,153,352	XXX	7,837,212	7,885,000	8,266,257		(139,256)			XXX	XXX	XXX	92,463	350,805	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	293,285	104.408	261,021	250,000	261,845		(4,487)			5.000	3.032	JJ	6,250	12,500	03/26/2015	07/01/2036

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
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
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491				1.B FE	500,000	80.484	402,418	500,000	500,000					1.491	1.491	AO	1,864	7,455	10/15/2020	10/01/2029
160853-ST-5	CHARLOTTE-MECKLENBURG NC HOSP 5			2	1.D FE	565,970	103.806	519,030	500,000	524,602		(7,565)			5.000	3.298	JJ	11,528	25,000	11/15/2016	01/15/2036
20774Y-PT-8	CONNECTICUT ST HLTH & EDUCTNL 5			2	1.D FE	562,760	101.690	508,448	500,000	506,128		(7,097)			5.000	3.510	MN	4,167	25,000	10/31/2013	11/01/2027
23542J-AT-2	DALLAS TX WTRWKS & SWR SYS REV 5			2	1.C FE	759,603	107.044	695,787	650,000	695,579		(11,299)			5.000	3.021	AO	8,125	32,500	11/17/2016	10/01/2034
240523-UK-4	DE KALB CNTY GA WTR & SWR REVE 5.25			2	1.C FE	371,232	108.948	326,843	300,000	332,204		(2,659)			5.250	3.924	AO	3,938	15,750	03/13/2013	10/01/2032
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5			2	1.D FE	350,000	79.668	278,839	350,000	350,000					1.500	1.500	AO	1,313	5,775	08/05/2021	10/01/2029
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.A FE	504,460	70.516	352,580	500,000	500,000					2.590	2.590	MS	3,669	12,950	05/20/2020	03/19/2040
3130AK-R5-7	FEDERAL HOME LOAN BANK 1.29 28/01/30			2	1.B FE	236,145	81.477	203,693	250,000	237,661		1,516			1.290	2.039	JJ	1,371	3,225	01/19/2022	01/28/2030
3130AN-QZ-6	FEDERAL HOME LOAN BANK 1.65 25/08/31			2	1.B FE	500,000	80.275	401,375	500,000	500,000					1.650	1.650	FA	2,888	8,250	08/18/2021	08/25/2031
3130AR-UL-3	FEDERAL HOME LOAN BANK 3.5 18/05/27			2	1.B FE	500,000	95.091	475,453	500,000	500,000					3.500	3.500	MN	2,090	8,750	05/10/2022	05/18/2027
3130AU-AN-4	FEDERAL HOME LOAN BANK 5.5 30/12/27			2	1.B FE	1,000,000	100.116	1,001,161	1,000,000	1,000,000					5.500	5.500	JD	153		12/13/2022	12/30/2027
3133EM-V7-4	FEDERAL FARM CREDIT BANK 1.4 26/04/29			2	1.A FE	744,653	83.288	624,661	750,000	745,496		674			1.400	1.500	AO	1,896	10,500	09/28/2021	04/26/2029
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28			2	1.A FE	1,000,000	84.260	842,599	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	76.559	382,797	500,000	500,000					1.520	1.520	JJ	3,230	7,600	07/30/2020	01/28/2033
3134GW-YE-0	FREDDIE MAC 0.7 15/10/26			2	1.A FE	346,440	87.152	348,608	400,000	349,712		3,272			0.700	4.299	AO	591	1,400	09/22/2022	10/15/2026
3134GX-2T-0	FREDDIE MAC 4.5 30/09/25			2	1.A FE	500,000	98.958	494,792	500,000	500,000					4.500	4.500	MS	5,688		09/13/2022	09/30/2025
3134GX-G2-4	FREDDIE MAC 4.05 21/07/25			2	1.A FE	222,008	98.165	220,870	225,000	222,038		30			4.050	4.596	JJ	4,050		12/19/2022	07/21/2025
3134GX-R9-7	FREDDIE MAC 4.16 28/08/25			2	1.A FE	271,942	98.558	271,033	275,000	271,986		44			4.160	4.598	FA	3,972		12/14/2022	08/28/2025
3134GX-S4-7	FREDDIE MAC 4.2 28/08/25			2	1.A FE	494,965	98.816	494,078	500,000	495,014		49			4.200	4.599	FA	7,058		12/19/2022	08/28/2025
3134GX-S5-4	FREDDIE MAC 4.05 28/08/25			2	1.A FE	493,090	98.428	492,139	500,000	493,157		67			4.050	4.597	FA	6,806		12/19/2022	08/28/2025
3134GY-3J-9	FREDDIE MAC 5.5 25/08/25			2	1.A FE	500,000	100.414	502,072	500,000	500,000					5.500	5.500	FA	2,750		11/07/2022	08/25/2025
3134GY-3M-2	FREDDIE MAC 5.15 28/08/25			2	1.A FE	500,000	100.114	500,568	500,000	500,000					5.150	5.150	FA	2,360		11/09/2022	08/28/2025
3135GA-5V-9	FANNIE MAE 1 23/06/28			2	1.A FE	500,000	84.022	420,110	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	82.843	414,213	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	1,000,000	85.040	850,401	1,000,000	1,000,000					1.000	1.000	JJ	4,250	10,000	07/21/2020	01/28/2028
437887-GX-4	HOMEWOOD AL EDUCTNL BLDG AUTHR 2.785				1.G FE	300,000	90.057	270,170	300,000	300,000					2.785	2.785	JD	696	8,355	11/21/2019	12/01/2027
438701-ZB-3	HONOLULU CITY & CNTY HI WSTWTR 5			2	1.C FE	302,488	105.515	263,787	250,000	264,588		(5,570)			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	108.164	540,818	500,000	549,655		(13,187)			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	103.524	517,618	500,000	518,979		(10,970)			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	615,315	105.926	529,630	500,000	534,339		(12,321)			5.000	2.343	MS	8,333	25,000	12/15/2015	09/01/2029
54659R-EL-1	LOUISVILLE & JEFFERSON CNTY KY 3			2	1.A FE	288,510	92.937	232,343	250,000	278,998		(4,016)			3.000	1.239	MN	958	7,500	08/06/2020	11/15/2035
56682H-CC-1	MARICOPA CNTY AZ INDL DEV AUTH 5			2	1.D FE	575,805	104.522	522,611	500,000	532,982		(7,594)			5.000	3.241	JJ	12,500	25,000	11/16/2016	01/01/2038
574486-FD-3	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	276,973	103.005	257,513	250,000	263,339		(5,351)			4.000	1.746	JD	833	10,000	04/30/2020	12/01/2027
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	458,388	77.827	350,220	450,000	456,478		(772)			2.264	2.061	MS	3,396	10,188	06/23/2020	09/01/2032

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
65887P-WH-4	NORTH DAKOTA ST PUBLIC FIN AUT 2.23				1.C FE	297,582	82.215	246,644	300,000	297,817		235			2.230	2.331	JD	558	6,300	01/18/2022	12/01/2030
677632-YN-5	OHIO ST UNIV 5				1.A FE	11,907	106.401	10,640	10,000	10,496		(159)			5.000	3.219	JD	42	500	10/17/2012	12/01/2025
677632-ZF-1	OHIO ST UNIV 5				1.C FE	281,028	106.372	255,293	240,000	250,750		(3,445)			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	106.858	534,289	500,000	533,616		(9,212)			5.000	2.931	JD	2,083	25,000	11/15/2016	12/01/2034
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	103.774	259,434	250,000	259,095		(4,645)			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	85.959	214,897	250,000	256,070		(1,162)			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	107.762	538,808	500,000	552,295		(13,587)			5.000	2.039	MS	8,333	25,000	06/16/2016	09/01/2032
765433-KK-2	RICHMOND VA PUBLIC UTILITY REV 5			2	1.C FE	584,610	106.318	531,587	500,000	530,744		(9,533)			5.000	2.886	JJ	11,528	25,000	11/18/2016	01/15/2032
87638Q-HS-1	TARRANT CNTY TX CULTURAL EDU F 5			2	1.D FE	573,320	101.404	507,018	500,000	506,827		(8,821)			5.000	3.162	AO	6,250	25,000	07/16/2014	10/01/2028
88283L-KV-7	TEXAS ST TRANSPRTN COMMISSIONS 4			1	1.A FE	633,720	90.914	454,570	500,000	611,119		(9,816)			4.000	1.652	AO	5,000	20,000	08/31/2020	10/01/2033
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	602,330	105.769	528,845	500,000	527,043		(10,494)			5.000	2.723	JD	1,111	25,000	02/04/2015	06/15/2038
91802R-CH-0	UTILITY DEBT SECURITIZATION AU 5			2	1.A FE	622,685	107.068	535,341	500,000	544,988		(12,358)			5.000	2.291	JD	1,111	25,000	04/13/2016	12/15/2035
924214-YC-7	VERMONT ST MUNI BOND BANK 5			2	1.C FE	635,900	106.881	534,406	500,000	554,978		(13,326)			5.000	2.076	JD	2,083	25,000	07/28/2016	12/01/2033
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	80.477	402,387	500,000	501,686		(196)			2.124	2.077	MN	1,770	10,620	06/17/2020	11/01/2030
92812V-F2-7	VIRGINIA ST HSG DEV AUTH 2.259			2	1.B FE	367,119	80.482	281,688	350,000	363,223		(1,637)			2.259	1.722	JJ	3,953	7,907	07/30/2020	07/01/2031
928172-WG-6	VIRGINIA ST PUBLIC BLDG AUTH P 5.9			1	1.B FE	232,767	104.849	235,910	225,000	225,000		(4,462)			5.900	5.900	FA	5,531	13,275	11/12/2010	08/01/2030
930876-CZ-8	WAKE CNTY NC LIMITED OBLIG 5			2	1.B FE	641,320	107.210	536,051	500,000	556,670		(13,765)			5.000	1.992	JD	2,083	25,000	06/30/2016	12/01/2035
93978H-MC-6	WASHINGTON ST HLTH CARE FACS A 5			2	1.C FE	295,790	104.128	260,320	250,000	261,535		(4,885)			5.000	2.882	AO	3,125	12,500	04/15/2015	10/01/2030
958697-KY-9	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	300,147	83.498	250,493	300,000	300,114		(11)			2.695	2.690	JJ	4,043	8,085	11/25/2019	01/01/2032
0819999999 – 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						26,119,060	XXX	22,888,916	24,125,000	24,828,845		(208,512)			XXX	XXX	XXX	210,364	669,432	XXX	XXX
0909999999 – Subtotals – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						26,119,060	XXX	22,888,916	24,125,000	24,828,845		(208,512)			XXX	XXX	XXX	210,364	669,432	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
06051G-GL-7	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	353,392	92.674	324,358	350,000	351,918		(422)			3.705	3.568	JAJO	2,413	12,968	04/12/2019	04/24/2028
06368E-3G-5	BANK OF MONTREAL 1 10/02/27		A	2	1.F FE	298,500	83.313	249,938	300,000	298,986		240			1.000	1.084	FMAN	425	3,000	12/15/2020	02/10/2027
092113-AQ-2	BLACK HILLS CORP 4.35 01/05/33			2	2.A FE	277,928	88.299	220,746	250,000	271,880		(1,796)			4.350	3.327	MN	1,813	10,875	06/25/2019	05/01/2033
110122-CP-1	BRISTOL-MYERS SQUIBB CO 3.4 26/07/29			2	1.F FE	108,101	92.932	101,296	109,000	108,384		82			3.400	3.496	JJ	1,596	3,706	05/07/2019	07/26/2029
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34			2	1.C FE	226,107	85.595	189,347	221,214	225,626		(731)			1.950	1.586	MON	12	4,326	07/21/2021	02/28/2034
13607X-EA-1	CANADIAN IMPERIAL BANK 5.15 01/30/2024		A	2	1.F FE	250,000	99.927	249,818	250,000	250,000					5.150	5.150	JD	36		12/28/2022	01/30/2024
17252M-AN-0	CINTAS CORPORATION NO. 2 3.7 01/04/27			2	1.G FE	398,080	96.535	386,139	400,000	398,308		228			3.700	3.808	AO	3,700	7,400	05/11/2022	04/01/2027
26442C-AX-2	DUKE ENERGY CAROLINAS 3.95 15/11/28			2	1.F FE	268,965	96.136	240,339	250,000	262,201		(1,961)			3.950	3.006	MN	1,262	9,875	05/29/2019	11/15/2028
26875P-AU-5	EOG RESOURCES INC 4.375 15/04/30			2	1.G FE	302,738	97.082	242,704	250,000	290,071		(5,260)			4.375	1.938	AO	2,309	10,938	07/17/2020	04/15/2030
291011-AQ-7	EMERSON ELECTRIC CO 6 15/08/32				1.F FE	337,938	104.894	262,236	250,000	318,373		(6,118)			6.000	2.761	FA	5,667	15,000	09/10/2019	08/15/2032

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
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35				1.D FE	180,452	82.158	146,743	178,611	180,205		(192)			1.875	1.751	FA	1,219	3,349	09/09/2020	08/20/2035
369550-BD-9	GENERAL DYNAMICS CORP 3.375 15/05/23			2	1.G FE	249,100	99.443	248,607	250,000	249,927		191			3.375	3.454	MN	1,078	8,438	05/22/2018	05/15/2023
456837-AH-6	ING GROEP NV 3.95 29/03/27		D		1.G FE	201,636	94.849	189,698	200,000	200,938		(200)			3.950	3.830	MS	2,019	7,900	04/23/2019	03/29/2027
459200-AR-2	IBM CORP 6.22 01/08/27				1.G FE	294,451	105.962	254,310	240,000	272,688		(6,544)			6.220	3.035	FA	6,220	14,928	07/16/2019	08/01/2027
46625H-JH-4	JPMORGAN CHASE & CO 3.2 25/01/23				1.F FE	499,335	99.923	499,615	500,000	499,990		143			3.200	3.229	JJ	6,933	16,000	02/14/2018	01/25/2023
482480-AG-5	KLA CORP 4.1 15/03/29			2	1.G FE	263,958	96.726	241,816	250,000	259,301		(1,384)			4.100	3.409	MS	3,018	10,250	06/25/2019	03/15/2029
491674-BK-2	KENTUCKY UTILITIES CO 3.3 01/10/25			2	1.F FE	496,200	95.313	476,564	500,000	498,302		578			3.300	3.429	AO	4,125	16,500	03/05/2019	10/01/2025
571676-AB-1	MARS INC 3.2 01/04/30			2	1.F FE	298,566	89.577	268,731	300,000	298,996		121			3.200	3.252	AO	2,400	9,600	04/10/2019	04/01/2030
63743F-ZS-8	NATIONAL RURAL UTIL COOP 3 15/12/27				1.F FE	355,758	90.242	315,846	350,000	353,629		(673)			3.000	2.776	MON	467	10,500	09/24/2019	12/15/2027
67103H-AG-2	O'REILLY AUTOMOTIVE INC 4.35 01/06/28			2	2.B FE	195,528	97.244	194,487	200,000	195,560		32			4.350	4.816	JD	725		12/12/2022	06/01/2028
678858-BU-4	OKLAHOMA G&E CO 3.3 15/03/30			2	1.G FE	299,121	88.462	265,385	300,000	299,378		75			3.300	3.332	MS	2,915	9,900	06/04/2019	03/15/2030
718546-AR-5	PHILLIPS 66 3.9 15/03/28			2	2.A FE	283,663	94.539	259,983	275,000	280,275		(958)			3.900	3.478	MS	3,158	10,725	04/15/2019	03/15/2028
751212-AC-5	RALPH LAUREN CORP 3.75 15/09/25			2	1.G FE	309,054	97.161	291,482	300,000	303,918		(1,456)			3.750	3.214	MS	3,313	11,250	04/23/2019	09/15/2025
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27		A	2	1.F FE	359,625	84.540	295,889	350,000	352,571		(2,963)			2.375	1.510	FMAN	1,224	8,313	07/31/2020	11/08/2027
89236T-KK-0	TOYOTA MOTOR CREDIT CORP 5.4 10/11/25				1.E FE	305,284	101.552	304,656	300,000	305,209		(76)			5.400	4.750	MN	2,295		12/12/2022	11/10/2025
95709T-AP-5	EVERGY KANSAS CENTRAL 3.1 01/04/27			2	1.F FE	347,214	92.848	324,969	350,000	348,423		341			3.100	3.213	AO	2,713	10,850	04/12/2019	04/01/2027
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						7,760,691	XXX	7,045,702	7,473,824	7,675,056		(28,704)			XXX	XXX	XXX	63,052	226,589	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						7,760,691	XXX	7,045,702	7,473,824	7,675,056		(28,704)			XXX	XXX	XXX	63,052	226,589	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						46,483,627	XXX	40,784,223	42,483,824	43,862,561		(424,110)			XXX	XXX	XXX	403,609	1,377,139	XXX	XXX
2509999999 – Subtotals – Total Bonds						46,483,627	XXX	40,784,223	42,483,824	43,862,561		(424,110)			XXX	XXX	XXX	403,609	1,377,139	XXX	XXX

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

Line Number							
1A	1A $14,214,259	1B $6,739,355	1C $9,735,437	1D $4,897,807	1E $1,011,687	1F $3,589,855	1G $2,926,446
1B	2A $552,155	2B $195,560	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								
912828-X8-8	US TREASURY N/B 2.375 15/05/27		03/28/2022	STIFEL NICOLAUS AND CO	XXX	743,789	750,000	6,594
0109999999 – Bonds: U.S. Governments						743,789	750,000	6,594
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3130AK-R5-7	FEDERAL HOME LOAN BANK 1.29 28/01/30		01/19/2022	STIFEL NICOLAUS AND CO	XXX	236,145	250,000	1,541
3130AR-UL-3	FEDERAL HOME LOAN BANK 3.5 18/05/27		05/10/2022	LOOP CAPITAL MARKETS LLC	XXX	500,000	500,000	
3130AU-AN-4	FEDERAL HOME LOAN BANK 5.5 30/12/27		12/13/2022	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	1,000,000	1,000,000	
3134GW-YE-0	FREDDIE MAC 0.7 15/10/26		09/22/2022	LOOP CAPITAL MARKETS LLC	XXX	346,440	400,000	1,229
3134GX-2T-0	FREDDIE MAC 4.5 30/09/25		09/13/2022	DEAN WITTER REYNOLDS INC	XXX	500,000	500,000	
3134GX-G2-4	FREDDIE MAC 4.05 21/07/25		12/19/2022	STIFEL NICOLAUS AND CO	XXX	222,008	225,000	3,772
3134GX-R9-7	FREDDIE MAC 4.16 28/08/25		12/14/2022	STIFEL NICOLAUS AND CO	XXX	271,942	275,000	3,464
3134GX-S4-7	FREDDIE MAC 4.2 28/08/25		12/19/2022	STIFEL NICOLAUS AND CO	XXX	494,965	500,000	6,417
3134GX-S5-4	FREDDIE MAC 4.05 28/08/25		12/19/2022	STIFEL NICOLAUS AND CO	XXX	493,090	500,000	6,188
3134GY-3J-9	FREDDIE MAC 5.5 25/08/25		11/07/2022	STIFEL NICOLAUS AND CO	XXX	500,000	500,000	
3134GY-3M-2	FREDDIE MAC 5.15 28/08/25		11/09/2022	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	500,000	500,000	
65887P-WH-4	NORTH DAKOTA ST PUBLIC FIN AUT 2.23		01/18/2022	STIFEL NICOLAUS AND CO	XXX	297,582	300,000	520
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,362,172	5,450,000	23,130
Bonds: Industrial and Miscellaneous (Unaffiliated)								
13607X-EA-1	CANADIAN IMPERIAL BANK 5.15 01/30/2024	A	12/28/2022	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	250,000	250,000	
17252M-AN-0	CINTAS CORPORATION NO. 2 3.7 01/04/27		05/11/2022	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	398,080	400,000	1,727
67103H-AG-2	O'REILLY AUTOMOTIVE INC 4.35 01/06/28		12/12/2022	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	195,528	200,000	314
89236T-KK-0	TOYOTA MOTOR CREDIT CORP 5.4 10/11/25		12/12/2022	BREAN CAPITAL LLC	XXX	305,284	300,000	1,530
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						1,148,892	1,150,000	3,571
2509999997 – Subtotals - Bonds - Part 3						7,254,853	7,350,000	33,294
2509999999 – Subtotals - Bonds						7,254,853	7,350,000	33,294
6009999999 – Totals						7,254,853	XXX	33,294

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. Governments																				
912828-SV-3	US TREASURY N/B 1.75 15/05/22		05/14/2022	MATURITY	XXX	750,000	750,000	763,711	750,862		(862)		(862)		750,000				6,563	05/15/2022
0109999999 – Bonds: U.S. Governments						750,000	750,000	763,711	750,862		(862)		(862)		750,000				6,563	XXX
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)																				
70914P-TE-2	PENNSYLVANIA ST 5		07/01/2022	MATURITY	XXX	200,000	200,000	239,760	202,784		(2,784)		(2,784)		200,000				10,000	07/01/2022
880541-SU-2	TENNESSEE ST 5		08/02/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	305,723	253,922		(3,903)		(3,903)		250,019		(19)	(19)	12,500	08/01/2027
0509999999 – Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)						450,000	450,000	545,483	456,706		(6,688)		(6,688)		450,019		(19)	(19)	22,500	XXX
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
235219-HU-9	DALLAS TX 5		02/15/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	304,584	250,869		(869)		(869)		250,000				6,250	02/15/2025
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						250,000	250,000	304,584	250,869		(869)		(869)		250,000				6,250	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																				
574218-GC-1	MARYLAND ST HLTH & HGR EDUCTNL 5		07/01/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	582,350	505,128		(5,128)		(5,128)		500,000				25,000	07/01/2032
64972H-UH-3	NEW YORK CITY NY TRANSITIONAL 5		08/29/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	588,540	505,616		(5,616)		(5,616)		500,000				28,056	07/15/2032
662903-NC-3	N TEXAS ST MUNI WTR DIST WTR S 5		03/01/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	597,320	502,047		(2,047)		(2,047)		500,000				12,500	09/01/2029
67756A-3A-8	OHIO ST HGR EDUCTNL FAC COMMIS 3		01/01/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	225,000	225,000	236,864	225,004		(4)		(4)		225,000				3,375	01/01/2023
677704-A3-2	OHIO UNIV GEN RECPTS ATHENS 5		12/01/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	255,600	251,015		(1,015)		(1,015)		250,000				12,500	12/01/2036
914072-KX-0	UNIV OF ARKANSAS AR UNIV REVEN 5		05/02/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	294,300	251,759		(1,745)		(1,745)		250,015		(15)	(15)	6,250	11/01/2028
91802R-AN-9	UTILITY DEBT SECURITIZATION AU 5		09/29/2022	CORPORATE ACTIONS	XXX	394,260	375,000	438,375	390,106		(5,663)		(5,663)		384,442		9,818	9,818	14,792	12/15/2034
928172-WG-6	VIRGINIA ST PUBLIC BLDG AUTH P 5.9		11/29/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	15,531	15,000	15,518	15,297		(297)		(297)		15,000				1,706	08/01/2030
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,634,791	2,615,000	3,008,867	2,645,974		(21,517)		(21,517)		2,624,457		9,803	9,803	104,178	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
032095-AH-4	AMPHENOL CORP 4.35 01/06/29		12/06/2022	DEAN WITTER REYNOLDS INC	XXX	241,150	250,000	264,675	261,168		(1,302)		(1,302)		259,866		(18,716)	(18,716)	11,086	06/01/2029
110122-CP-1	BRISTOL-MYERS SQUIBB CO 3.4 26/07/29		03/04/2022	SECURITY CALLED BY ISSUER at 100.000	XXX	257,455	241,000	239,012	239,458		32		32		239,489		1,511	1,511	21,417	07/26/2029
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		12/31/2022	MBS PAYDOWN	XXX	18,300	18,300	18,705	18,695		(33)		(33)		18,300				181	02/28/2034
149123-BN-0	CATERPILLAR INC 6.05 15/08/36		12/06/2022	DEAN WITTER REYNOLDS INC	XXX	556,050	500,000	645,810	616,432		(5,628)		(5,628)		610,804		(54,754)	(54,754)	39,745	08/15/2036
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		08/20/2022	MBS PAYDOWN	XXX	10,695	10,695	10,805	10,796		(4)		(4)		10,695				150	08/20/2035
73102Q-AA-4	POLAR TANKERS INC 5.951 10/05/37		12/06/2022	VARIOUS	XXX	258,125	250,000	221,068	230,893		1,573		1,573		232,466		25,659	25,659	16,010	05/10/2037
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						1,341,775	1,269,994	1,400,074	1,377,442		(5,363)		(5,363)		1,371,620		(46,301)	(46,301)	88,591	XXX
2509999997 – Subtotals - Bonds - Part 4						5,426,566	5,334,994	6,022,718	5,481,853		(35,298)		(35,298)		5,446,095		(36,516)	(36,516)	228,082	XXX
2509999999 – Subtotals - Bonds						5,426,566	5,334,994	6,022,718	5,481,853		(35,298)		(35,298)		5,446,095		(36,516)	(36,516)	228,082	XXX
6009999999 – Totals						5,426,566	XXX	6,022,718	5,481,853		(35,298)		(35,298)		5,446,095		(36,516)	(36,516)	228,082	XXX

(E-15) Schedule D - Part 5

NONE

(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 INSTITUTIONAL TREASURY PORTFOLIO		12/30/2022		XXX	555,163	7,468	29,492
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						555,163	7,468	29,492
8609999999 – Total Cash Equivalents						555,163	7,468	29,492

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						
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS						
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA						
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT						
28.	Nebraska NE						
29.	Nevada NV						
30.	New Hampshire NH						
31.	New Jersey NJ						
32.	New Mexico NM						
33.	New York NY						
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH	B	Property & Casualty; State Deposit	744,658	700,313		
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				
59.	Totals	XXX	XXX	744,658	700,313		
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)						