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PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

GRANGE INSURANCE COMPANY OF MICHIGAN

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

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
BETH WILLIAMS MURPHY#, EVP & SECRETARY

DIRECTORS OR TRUSTEES

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	BETH WILLIAMS MURPHY EVP & SECRETARY	TERESA JEAN BROWN EVP & CFO

Subscribed and sworn to before me
this 20 day of
February, 2024

x Teresa J. Burchwell

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

NOTARY PUBLIC STATE OF OHIO

TERESA J BURCHWELL
Notary Public
State of Ohio
My Comm. Expires
April 28, 2027

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	745,830	1.6	745,830		745,830	1.6
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	1,558,580	3.4	1,558,580		1,558,580	3.4
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	6,280,117	13.7	6,280,117		6,280,117	13.7
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	26,854,850	58.7	26,854,850		26,854,850	58.7
1.06 Industrial and miscellaneous	6,866,377	15.0	6,866,377		6,866,377	15.0
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	42,305,754	92.5	42,305,754		42,305,754	92.5
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)	3,415,558	7.5	3,415,558		3,415,558	7.5
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	3,415,558	7.5	3,415,558		3,415,558	7.5
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities	6,438	0.0	6,438		6,438	0.0
11. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	45,727,750	100.0	45,727,750		45,727,750	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		43,862,561
2.	Cost of bonds and stocks acquired, Part 3, Column 7		4,841,474
3.	Accrual of discount		26,666
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		(2,753)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		6,023,681
7.	Deduct amortization of premium		398,513
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		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		42,305,754
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		42,305,754

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	745,830	712,793	743,789	750,000
2. Canada				
3. Other Countries				
4. Totals	745,830	712,793	743,789	750,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	1,558,580	1,527,312	1,796,345	1,500,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	6,280,117	5,964,412	6,897,815	6,035,000
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	26,854,850	25,330,251	28,136,527	26,375,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	5,766,418	5,379,142	5,873,367	5,595,204
9. Canada	899,228	827,659	908,125	900,000
10. Other Countries	200,731	193,573	201,636	200,000
11. Totals	6,866,377	6,400,374	6,983,128	6,695,204
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	42,305,754	39,935,142	44,557,604	41,355,204
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	42,305,754	39,935,142	44,557,604	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		745,830				XXX	745,830	1.8	744,658	1.7	745,830	
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		745,830				XXX	745,830	1.8	744,658	1.7	745,830	
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			523,880	1,034,699		XXX	1,558,580	3.7	2,347,745	5.4	1,558,580	
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			523,880	1,034,699		XXX	1,558,580	3.7	2,347,745	5.4	1,558,580	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1. NAIC 1		1,620,341	2,803,286	1,856,489		XXX	6,280,117	14.8	8,266,257	18.8	6,280,117	
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		1,620,341	2,803,286	1,856,489		XXX	6,280,117	14.8	8,266,257	18.8	6,280,117	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1. NAIC 1		11,691,041	10,535,667	4,628,143		XXX	26,854,850	63.5	24,828,845	56.6	26,854,850	
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		11,691,041	10,535,667	4,628,143		XXX	26,854,850	63.5	24,828,845	56.6	26,854,850	

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	277,819	4,053,904	1,722,030	67,024		XXX	6,120,776	14.5	6,927,341	15.8	5,614,666	506,110
6.2. NAIC 2		475,578	270,023			XXX	745,601	1.8	747,715	1.7	745,601	
6.3. NAIC 3						XXX						
6.4. NAIC 4						XXX						
6.5. NAIC 5						XXX						
6.6. NAIC 6						XXX						
6.7. Totals	277,819	4,529,482	1,992,053	67,024		XXX	6,866,377	16.2	7,675,056	17.5	6,360,267	506,110
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						
11.2. NAIC 2						XXX						
11.3. NAIC 3						XXX						
11.4. NAIC 4						XXX						
11.5. NAIC 5						XXX						
11.6. NAIC 6						XXX						
11.7. 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 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) 277,819	18,111,115	15,584,863	7,586,356			41,560,153	98.2	XXX	XXX	41,054,042	506,110
12.2. NAIC 2	(d)	475,578	270,023				745,601	1.8	XXX	XXX	745,601	
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	277,819	18,586,693	15,854,886	7,586,356			(b) 42,305,754	100.0	XXX	XXX	41,799,643	506,110
12.8. Line 12.7 as a % of Col. 7	0.7	43.9	37.5	17.9			100.0	XXX	XXX	XXX	98.8	1.2
13. Total Bonds Prior Year												
13.1. NAIC 1	778,990	14,276,250	17,152,187	10,907,418			XXX	XXX	43,114,846	98.3	42,590,224	524,622
13.2. NAIC 2			475,835	271,880			XXX	XXX	747,715	1.7	747,715	
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	778,990	14,276,250	17,628,022	11,179,298			XXX	XXX	(b) 43,862,561	100.0	43,337,939	524,622
13.8. Line 13.7 as a % of Col. 9	1.8	32.6	40.2	25.5			XXX	XXX	100.0	XXX	98.8	1.2
14. Total Publicly Traded Bonds												
14.1. NAIC 1	260,784	18,033,105	15,179,339	7,580,814			41,054,042	97.0	42,590,224	97.1	41,054,042	XXX
14.2. NAIC 2		475,578	270,023				745,601	1.8	747,715	1.7	745,601	XXX
14.3. NAIC 3												XXX
14.4. NAIC 4												XXX
14.5. NAIC 5												XXX
14.6. NAIC 6												XXX
14.7. Totals	260,784	18,508,683	15,449,362	7,580,814			41,799,643	98.8	43,337,939	98.8	41,799,643	XXX
14.8. Line 14.7 as a % of Col. 7	0.6	44.3	37.0	18.1			100.0	XXX	XXX	XXX	100.0	XXX
14.9. Line 14.7 as a % of Line 12.7, Col. 7, Section 12	0.6	43.8	36.5	17.9			98.8	XXX	XXX	XXX	98.8	XXX
15. Total Privately Placed Bonds												
15.1. NAIC 1	17,034	78,010	405,524	5,542			506,110	1.2	524,622	1.2	XXX	506,110
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	17,034	78,010	405,524	5,542			506,110	1.2	524,622	1.2	XXX	506,110
15.8. Line 15.7 as a % of Col. 7	3.4	15.4	80.1	1.1			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	1.0	0.0			1.2	XXX	XXX	XXX	XXX	1.2

(a) Includes $506,110 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		745,830				XXX	745,830	1.8	744,658	1.7	745,830	
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		745,830				XXX	745,830	1.8	744,658	1.7	745,830	
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			523,880	1,034,699		XXX	1,558,580	3.7	2,347,745	5.4	1,558,580	
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			523,880	1,034,699		XXX	1,558,580	3.7	2,347,745	5.4	1,558,580	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01. Issuer Obligations		1,620,341	2,803,286	1,856,489		XXX	6,280,117	14.8	8,266,257	18.8	6,280,117	
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		1,620,341	2,803,286	1,856,489		XXX	6,280,117	14.8	8,266,257	18.8	6,280,117	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01. Issuer Obligations		11,691,041	10,535,667	4,628,143		XXX	26,854,850	63.5	24,828,845	56.6	26,854,850	
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		11,691,041	10,535,667	4,628,143		XXX	26,854,850	63.5	24,828,845	56.6	26,854,850	
6. Industrial and Miscellaneous												
6.01. Issuer Obligations	277,819	4,529,481	1,992,053	67,024		XXX	6,866,377	16.2	7,675,056	17.5	6,360,267	506,110
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	277,819	4,529,481	1,992,053	67,024		XXX	6,866,377	16.2	7,675,056	17.5	6,360,267	506,110
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						
12. Total Bonds Current Year												
12.01. Issuer Obligations	277,819	18,586,693	15,854,886	7,586,356		XXX	42,305,754	100.0	XXX	XXX	41,799,643	506,110
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	277,819	18,586,693	15,854,886	7,586,356			42,305,754	100.0	XXX	XXX	41,799,643	506,110
12.10. Lines 12.09 as a % Col. 7	0.7	43.9	37.5	17.9			100.0	XXX	XXX	XXX	98.8	1.2
13. Total Bonds Prior Year												
13.01. Issuer Obligations	778,990	14,276,250	17,628,022	11,179,298		XXX	XXX	XXX	43,862,561	100.0	43,337,939	524,622
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				
13.09. Totals	778,990	14,276,250	17,628,022	11,179,298			XXX	XXX	43,862,561	100.0	43,337,939	524,622
13.10. Line 13.09 as a % of Col. 9	1.8	32.6	40.2	25.5			XXX	XXX	100.0	XXX	98.8	1.2
14. Total Publicly Traded Bonds												
14.01. Issuer Obligations	260,784	18,508,682	15,449,363	7,580,814		XXX	41,799,643	98.8	43,337,939	98.8	41,799,643	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
14.09. Totals	260,784	18,508,682	15,449,363	7,580,814			41,799,643	98.8	43,337,939	98.8	41,799,643	XXX
14.10. Line 14.09 as a % of Col. 7	0.6	44.3	37.0	18.1			100.0	XXX	XXX	XXX	100.0	XXX
14.11. Line 14.09 as a % of Line 12.09, Col. 7, Section 12	0.6	43.8	36.5	17.9			98.8	XXX	XXX	XXX	98.8	XXX
15. Total Privately Placed Bonds												
15.01. Issuer Obligations	17,034	78,010	405,524	5,542		XXX	506,110	1.2	524,622	1.2	XXX	506,110
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	
15.09. Totals	17,034	78,010	405,524	5,542			506,110	1.2	524,622	1.2	XXX	506,110
15.10. Line 15.09 as a % of Col. 7	3.4	15.4	80.1	1.1			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	1.0	0.0			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	555,164		555,164	
2.	Cost of cash equivalents acquired	11,371,652		11,371,652	
3.	Accrual of discount				
4.	Unrealized valuation increase / (decrease)				
5.	Total gain (loss) on disposals				
6.	Deduct consideration received on disposals	8,511,257		8,511,257	
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)	3,415,558		3,415,558	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	3,415,558		3,415,558	

(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 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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	95.039	712,793	750,000	745,830		1,171			2.375	2.547	MN	2,300	17,813	03/28/2022	05/15/2027
0019999999 – U.S. Governments, Issuer Obligations						743,789	XXX	712,793	750,000	745,830		1,171			XXX	XXX	XXX	2,300	17,813	XXX	XXX
0109999999 – Subtotals – U.S. Governments						743,789	XXX	712,793	750,000	745,830		1,171			XXX	XXX	XXX	2,300	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	102.899	257,248	250,000	260,856		(6,652)			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	103.183	515,915	500,000	532,846		(13,072)			5.000	2.209	JD	2,083	25,000	08/24/2016	06/01/2041
677522-NH-3	OHIO ST 5			2	1.A FE	572,300	100.308	501,540	500,000	501,854		(10,762)			5.000	2.804	MS	8,333	25,000	11/17/2016	09/01/2036
93974D-HF-8	WASHINGTON ST 5			2	1.B FE	294,253	101.044	252,610	250,000	263,024		(1,230)			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						1,796,345	XXX	1,527,312	1,500,000	1,558,580		(31,715)			XXX	XXX	XXX	20,833	75,000	XXX	XXX
0509999999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						1,796,345	XXX	1,527,312	1,500,000	1,558,580		(31,715)			XXX	XXX	XXX	20,833	75,000	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	106.018	530,088	500,000	558,291		(14,187)			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	100.950	504,750	500,000	506,646		(11,099)			5.000	2.711	FA	10,417	25,000	12/15/2014	08/01/2037
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	320,993	112.552	281,380	250,000	293,876		(7,822)			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	86.149	279,985	325,000	328,994		(458)			2.558	2.386	MN	1,386	8,314	11/03/2021	11/01/2031
165393-JC-4	CHESHIRE CNTY NH 5			2	1.C FE	440,262	109.707	383,975	350,000	386,578		(9,165)			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	100.908	252,271	250,000	252,831		(6,064)			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	86.733	433,663	500,000	500,000					2.632	2.632	AO	3,290	13,160	10/04/2019	04/01/2033
447025-UX-3	HUNTSVILLE AL 5			2	1.A FE	314,745	104.745	261,861	250,000	266,587		(6,857)			5.000	2.088	MN	2,083	12,500	06/16/2016	05/01/2035
514282-VE-9	LANCASTER PA 5			2	1.E FE	425,009	104.802	366,808	350,000	369,168		(7,858)			5.000	2.582	MN	2,917	17,500	03/10/2016	11/01/2026
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5			2	1.B FE	591,740	103.272	516,362	500,000	515,633		(10,036)			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	103.974	519,870	500,000	524,965		(13,838)			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	105.375	158,063	150,000	158,990		(3,317)			5.000	2.601	FA	3,125	7,500	10/31/2016	08/01/2032
678713-GL-6	OKLAHOMA CNTY OK INDEP SCH DIS 4.75				1.E FE	351,911	99.623	348,681	350,000	351,338		(573)			4.750	4.455	MN	11,083		04/13/2023	05/01/2025
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	254,205	85.667	222,734	260,000	255,793		398			2.750	2.953	FA	2,979	7,150	10/17/2019	02/01/2033
783243-6Y-9	RUTHERFORD CNTY TN 5				1.B FE	309,180	105.400	263,499	250,000	260,427		(4,402)			5.000	3.081	AO	3,125	12,500	09/03/2010	04/01/2026
840658-QL-5	S WSTRN CITY OH SCH DIST FRANK 2.932			2	1.C FE	500,000	86.340	431,702	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	83.488	208,721	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						6,897,815	XXX	5,964,412	6,035,000	6,280,117		(95,278)			XXX	XXX	XXX	69,699	241,221	XXX	XXX
0709999999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						6,897,815	XXX	5,964,412	6,035,000	6,280,117		(95,278)			XXX	XXX	XXX	69,699	241,221	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	102.658	256,644	250,000	257,219		(4,625)			5.000	3.032	JJ	6,250	12,500	03/26/2015	07/01/2036
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491				1.B FE	500,000	85.822	429,108	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	104.057	520,282	500,000	516,784		(7,818)			5.000	3.298	JJ	11,528	25,000	11/15/2016	01/15/2036
23542J-AT-2	DALLAS TX WTRWKS & SWR SYS REV 5			2	1.C FE	759,603	105.155	683,507	650,000	683,933		(11,645)			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	106.568	319,703	300,000	329,439		(2,765)			5.250	3.924	AO	3,938	15,750	03/13/2013	10/01/2032

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
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5			2	1.D FE	350,000	84.582	296,038	350,000	350,000					1.500	1.500	AO	1,313	5,250	08/05/2021	10/01/2029
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.B FE	504,460	73.767	368,836	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	84.072	210,180	250,000	239,298		1,637			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	82.161	410,805	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	97.806	489,032	500,000	500,000					3.500	3.500	MN	2,090	17,500	05/10/2022	05/18/2027
3130AT-FY-8	FEDERAL HOME LOAN BANK 5 20/10/25			2	1.B FE	1,241,063	100.023	1,250,286	1,250,000	1,241,836		774			5.000	5.380	AO	12,326		10/24/2023	10/20/2025
3130AU-AN-4	FEDERAL HOME LOAN BANK 5.5 30/12/27			2	1.B FE	1,000,000	99.542	995,423	1,000,000	1,000,000					5.500	5.500	JD	27,653	27,500	12/13/2022	12/30/2027
3130AV-BS-0	FEDERAL HOME LOAN BANK 5.675 28/03/28			2	1.B FE	500,000	99.730	498,652	500,000	500,000					5.675	5.675	MS	7,330	14,188	03/09/2023	03/28/2028
3130AV-WN-8	FEDERAL HOME LOAN BANK 4.84 15/05/30			2	1.B FE	998,500	98.193	981,927	1,000,000	998,614		114			4.840	4.865	MN	6,184	24,200	05/09/2023	05/15/2030
3130AX-DY-1	FEDERAL HOME LOAN BANK 5.55 26/09/25			2	1.B FE	1,000,000	100.116	1,001,164	1,000,000	1,000,000					5.550	5.550	MS	14,183		10/23/2023	09/26/2025
3133EM-V7-4	FEDERAL FARM CREDIT BANK 1.4 26/04/29			2	1.B FE	744,653	86.894	651,706	750,000	746,180		684			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.B FE	1,000,000	87.584	875,838	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.B FE	500,000	79.019	395,095	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.B FE	346,440	90.548	362,193	400,000	362,191		12,479			0.700	4.299	AO	591	2,800	09/22/2022	10/15/2026
3134GX-2T-0	FREDDIE MAC 4.5 30/09/25			2	1.B FE	500,000	99.236	496,178	500,000	500,000					4.500	4.500	MS	5,688	22,500	09/13/2022	09/30/2025
3134GX-G2-4	FREDDIE MAC 4.05 21/07/25			2	1.B FE	222,008	98.772	222,237	225,000	223,154		1,117			4.050	4.596	JJ	4,050	9,113	12/19/2022	07/21/2025
3134GX-R9-7	FREDDIE MAC 4.16 28/08/25			2	1.B FE	271,942	98.803	271,707	275,000	273,076		1,090			4.160	4.598	FA	3,909	11,504	12/14/2022	08/28/2025
3134GX-S4-7	FREDDIE MAC 4.2 28/08/25			2	1.B FE	494,965	98.970	494,849	500,000	496,817		1,803			4.200	4.599	FA	7,175	20,883	12/19/2022	08/28/2025
3134GX-S5-4	FREDDIE MAC 4.05 28/08/25			2	1.B FE	493,090	98.681	493,406	500,000	495,631		2,474			4.050	4.597	FA	6,919	20,138	12/19/2022	08/28/2025
3134GY-3J-9	FREDDIE MAC 5.5 25/08/25			2	1.B FE	500,000	99.752	498,761	500,000	500,000					5.500	5.500	FA	9,625	20,625	11/07/2022	08/25/2025
3134GY-M3-3	FREDDIE MAC 5.5 20/03/28			2	1.B FE	500,000	99.995	499,977	500,000	500,000					5.500	5.500	MS	7,715	13,750	03/01/2023	03/20/2028
3135GA-5V-9	FANNIE MAE 1 23/06/28			2	1.B FE	500,000	87.422	437,108	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.B FE	500,000	85.658	428,291	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.B FE	1,000,000	88.389	883,892	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	92.774	278,321	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	103.072	257,679	250,000	258,872		(5,716)			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	106.071	530,356	500,000	536,186		(13,469)			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	101.198	505,991	500,000	507,712		(11,266)			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	103.415	517,074	500,000	521,726		(12,613)			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	97.861	244,652	250,000	274,932		(4,066)			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	104.175	520,874	500,000	525,138		(7,844)			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	101.716	254,290	250,000	257,894		(5,445)			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	83.157	374,208	450,000	455,690		(788)			2.264	2.061	MS	3,396	10,188	06/23/2020	09/01/2032
65887P-WH-4	NORTH DAKOTA ST PUBLIC FIN AUT 2.23				1.C FE	297,582	85.904	257,711	300,000	298,071		254			2.230	2.331	JD	558	6,690	01/18/2022	12/01/2030
677632-YN-5	OHIO ST UNIV 5				1.A FE	11,907	104.123	10,412	10,000	10,331		(165)			5.000	3.219	JD	42	500	10/17/2012	12/01/2025

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
677632-ZF-1	OHIO ST UNIV 5				1.B FE	281,028	104.161	249,986	240,000	247,187		(3,563)			5.000	3.386	JD	1,000	12,000	10/17/2012	12/01/2025
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	101.766	254,414	250,000	254,308		(4,787)			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.C FE	259,885	90.599	226,497	250,000	254,870		(1,200)			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	105.892	529,458	500,000	538,429		(13,866)			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	104.615	523,077	500,000	520,932		(9,812)			5.000	2.886	JJ	11,528	25,000	11/18/2016	01/15/2032
88283L-KV-7	TEXAS ST TRANSPRTN COMMISSIONS 4			1	1.A FE	633,720	96.367	481,836	500,000	601,140		(9,979)			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	103.225	516,122	500,000	516,261		(10,783)			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	105.217	526,084	500,000	532,344		(12,645)			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	106.769	533,847	500,000	541,373		(13,605)			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	86.587	432,934	500,000	501,486		(200)			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	83.127	290,944	350,000	361,558		(1,665)			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	106.046	238,604	225,000	225,000					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	106.060	530,298	500,000	542,629		(14,041)			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	102.560	256,400	250,000	256,507		(5,028)			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	88.452	265,356	300,000	300,103		(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						28,136,527	XXX	25,330,251	26,375,000	26,854,850		(166,986)			XXX	XXX	XXX	277,784	788,846	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						28,136,527	XXX	25,330,251	26,375,000	26,854,850		(166,986)			XXX	XXX	XXX	277,784	788,846	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	95.568	334,489	350,000	351,499		(418)			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	88.530	265,589	300,000	299,228		243			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	92.423	231,056	250,000	270,023		(1,857)			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	94.957	103,503	109,000	108,469		85			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	207,784	72.022	146,412	203,287	206,990		(677)			1.950	1.586	MON	11	3,976	07/21/2021	02/28/2034
13607X-EA-1	CANADIAN IMPERIAL BANK 5.15 01/30/2024		A	2	1.C FE	250,000	99.858	249,645	250,000	250,000					5.150	5.150	JD	36	12,875	12/28/2022	01/30/2024
17252M-AN-0	CINTAS CORPORATION NO. 2 3.7 01/04/27			2	1.G FE	398,080	97.769	391,075	400,000	398,682		374			3.700	3.808	AO	3,700	14,800	05/11/2022	04/01/2027
26442C-AX-2	DUKE ENERGY CAROLINAS 3.95 15/11/28			2	1.F FE	268,965	98.347	245,866	250,000	260,180		(2,021)			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	99.737	249,342	250,000	284,708		(5,363)			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	108.858	272,145	250,000	312,084		(6,289)			6.000	2.761	FA	5,667	15,000	09/10/2019	08/15/2032
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35				1.D FE	169,648	83.208	139,720	167,916	169,324		(182)			1.875	1.751	FA	1,146	3,148	09/09/2020	08/20/2035
456837-AH-6	ING GROEP NV 3.95 29/03/27		D		1.G FE	201,636	96.787	193,573	200,000	200,731		(207)			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	105.444	253,065	240,000	265,943		(6,745)			6.220	3.035	FA	6,220	14,928	07/16/2019	08/01/2027
482480-AG-5	KLA CORP 4.1 15/03/29			2	1.F FE	263,958	99.604	249,010	250,000	257,869		(1,432)			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	97.504	487,519	500,000	498,901		598			3.300	3.429	AO	4,125	16,500	03/05/2019	10/01/2025

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
571676-AB-1	MARS INC 3.2 01/04/30			2	1.E FE	298,566	92.472	277,415	300,000	299,121		125			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	93.377	326,819	350,000	352,937		(692)			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	99.249	198,497	200,000	196,295		735			4.350	4.816	JD	725	8,700	12/12/2022	06/01/2028
678858-BU-4	OKLAHOMA G&E CO 3.3 15/03/30			2	1.G FE	299,121	91.465	274,393	300,000	299,455		78			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	97.291	267,551	275,000	279,283		(992)			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	97.923	293,770	300,000	302,415		(1,503)			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	89.264	312,425	350,000	350,000		(2,571)			2.375	2.375	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	101.483	304,448	300,000	303,468		(1,741)			5.400	4.750	MN	2,295	16,200	12/12/2022	11/10/2025
95709T-AP-5	EVERGY KANSAS CENTRAL 3.1 01/04/27			2	1.F FE	347,214	95.156	333,047	350,000	348,775		352			3.100	3.213	AO	2,713	10,850	04/12/2019	04/01/2027
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						6,983,128	XXX	6,400,374	6,695,204	6,866,377		(30,105)			XXX	XXX	XXX	54,967	246,776	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						6,983,128	XXX	6,400,374	6,695,204	6,866,377		(30,105)			XXX	XXX	XXX	54,967	246,776	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						44,557,604	XXX	39,935,142	41,355,204	42,305,754		(322,913)			XXX	XXX	XXX	425,583	1,369,656	XXX	XXX
2509999999 – Subtotals – Total Bonds						44,557,604	XXX	39,935,142	41,355,204	42,305,754		(322,913)			XXX	XXX	XXX	425,583	1,369,656	XXX	XXX

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

Line Number							
1A	1A $5,000,814	1B $18,071,807	1C $8,306,294	1D $3,337,275	1E $1,652,088	1F $2,788,442	1G $2,403,432
1B	2A $549,307	2B $196,295	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. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
678713-GL-6	OKLAHOMA CNTY OK INDEP SCH DIS 4.75		04/13/2023	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	351,911	350,000	
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						351,911	350,000	
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3130AT-FY-8	FEDERAL HOME LOAN BANK 5 20/10/25		10/24/2023	BREAN CAPITAL LLC	XXX	1,241,063	1,250,000	868
3130AV-BS-0	FEDERAL HOME LOAN BANK 5.675 28/03/28		03/09/2023	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	500,000	500,000	
3130AV-WN-8	FEDERAL HOME LOAN BANK 4.84 15/05/30		05/09/2023	STIFEL NICOLAUS AND CO	XXX	998,500	1,000,000	
3130AX-DY-1	FEDERAL HOME LOAN BANK 5.55 26/09/25		10/23/2023	STIFEL NICOLAUS AND CO	XXX	1,000,000	1,000,000	3,854
3134GY-M3-3	FREDDIE MAC 5.5 20/03/28		03/01/2023	STIFEL NICOLAUS AND CO	XXX	500,000	500,000	
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						4,239,563	4,250,000	4,722
2509999997 – Subtotals - Bonds - Part 3						4,591,474	4,600,000	4,722
2509999998 – Summary Item from Part 5 for Bonds						250,000	250,000	
2509999999 – Subtotals - Bonds						4,841,474	4,850,000	4,722
6009999999 – Totals						4,841,474	XXX	4,722

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)																				
70914P-TU-6	PENNSYLVANIA ST 5		04/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	316,675	251,868		(1,868)		(1,868)		250,000				6,250	04/01/2024
93974C-8D-5	WASHINGTON ST 5		08/08/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	312,355	253,418		(3,418)		(3,418)		250,000				13,785	07/01/2025
93974D-AW-8	WASHINGTON ST 5		08/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	281,360	252,164		(2,164)		(2,164)		250,000				12,500	08/01/2025
0509999999 – Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)						750,000	750,000	910,390	757,450		(7,450)		(7,450)		750,000				32,535	XXX
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
088281-MB-3	BEXAR CNTY TX 5		06/15/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	587,985	505,043		(5,043)		(5,043)		500,000				12,500	06/15/2027
280455-EA-0	EDGEWOOD OH CITY SCH DIST 5		06/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	264,170	250,729		(729)		(729)		250,000				6,250	12/01/2028
498531-CR-1	KLEIN TX INDEP SCH DIST 5		08/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	582,510	505,682		(5,682)		(5,682)		500,000				25,000	08/01/2025
592112-NG-7	MET GOVT NASHVILLE & DAVIDSON 5		01/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	303,703	250,017						250,018		(18)	(18)	6,250	01/01/2027
770077-Z7-3	ROANOKE VA 5		07/15/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	200,000	200,000	251,936	203,011		(3,011)		(3,011)		200,000				10,000	07/15/2025
796237-W8-4	SAN ANTONIO TX 5		05/09/2023	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	516,050	500,000	617,145	528,291		(4,841)		(4,841)		523,450		(7,400)	(7,400)	19,444	02/01/2025
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,216,050	2,200,000	2,607,449	2,242,773		(19,305)		(19,305)		2,223,468		(7,418)	(7,418)	79,444	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																				
20774Y-PT-8	CONNECTICUT ST HLTH & EDUCTNL 5		11/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	562,760	506,128		(6,128)		(6,128)		500,000				25,000	11/01/2027
3134GY-3M-2	FREDDIE MAC 5.15 28/08/25		08/28/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000						500,000				19,313	08/28/2025
67765Q-CA-2	OHIO ST WTR DEV AUTH REVENUE 5		12/22/2023	CORPORATE ACTIONS	XXX	529,010	500,000	586,015	533,616		(9,271)		(9,271)		524,345		4,665	4,665	26,458	12/01/2034
87638Q-HS-1	TARRANT CNTY TX CULTURAL EDU F 5		10/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	573,320	506,827		(6,827)		(6,827)		500,000				25,000	10/01/2028
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						2,029,010	2,000,000	2,222,095	2,046,571		(22,226)		(22,226)		2,024,345		4,665	4,665	95,771	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		12/31/2023	MBS PAYDOWN	XXX	17,926	17,926	18,323	18,284		(32)		(32)		17,926				178	02/28/2034
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		08/20/2023	MBS PAYDOWN	XXX	10,695	10,695	10,805	10,790		(5)		(5)		10,695				150	08/20/2035
369550-BD-9	GENERAL DYNAMICS CORP 3.375 15/05/23		05/15/2023	MATURITY	XXX	250,000	250,000	249,100	249,927		73		73		250,000				4,219	05/15/2023
46625H-JH-4	JPMORGAN CHASE & CO 3.2 25/01/23		01/25/2023	MATURITY	XXX	500,000	500,000	499,335	499,990		10		10		500,000				8,000	01/25/2023
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						778,621	778,621	777,563	778,990		47		47		778,621				12,547	XXX
2509999997 – Subtotals - Bonds - Part 4						5,773,681	5,728,621	6,517,496	5,825,784		(48,934)		(48,934)		5,776,434		(2,753)	(2,753)	220,297	XXX
2509999998 – Summary Item from Part 5 for Bonds						250,000	250,000	250,000							250,000				2,604	XXX
2509999999 – Subtotals - Bonds						6,023,681	5,978,621	6,767,496	5,825,784		(48,934)		(48,934)		6,026,434		(2,753)	(2,753)	222,901	XXX
6009999999 – Totals						6,023,681	XXX	6,767,496	5,825,784		(48,934)		(48,934)		6,026,434		(2,753)	(2,753)	222,901	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																				
3130AW-C5-7	FEDERAL HOME LOAN BANK 6.25 21/06/28		05/30/2023	PERSHING LLC.	08/21/2023	SECURITY CALLED BY ISSUER at 100.000	250,000	250,000	250,000	250,000									2,604	
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							250,000	250,000	250,000	250,000									2,604	
2509999998 – Subtotals - Bonds							250,000	250,000	250,000	250,000									2,604	
6009999999 – Totals								250,000	250,000	250,000									2,604	

(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		12/29/2023		XXX	3,415,558	13,125	96,788
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						3,415,558	13,125	96,788
8609999999 – Total Cash Equivalents						3,415,558	13,125	96,788

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	745,830	712,793		
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	745,830	712,793		
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)						