1 1 9 8 2 2 0 2 3 2 0 1 0 0 1 0 0

ANNUAL STATEMENT

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

GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

NAIC Group Code 0267, 0267 NAIC Company Code 11982 Employer's ID Number 42-1610213
(Current) (Prior)

Organized under the Laws of	OH	State of Domicile or Port of Entry	OH
Country of Domicile	US		
Incorporated/Organized	04/01/2004	Commenced Business	05/21/2004
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

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	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	2,095,692	4.1	2,095,692		2,095,692	4.1
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	790,303	1.6	790,303		790,303	1.6
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	10,036,411	19.8	10,036,411		10,036,411	19.8
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	26,690,776	52.7	26,690,776		26,690,776	52.7
1.06 Industrial and miscellaneous	8,756,099	17.3	8,756,099		8,756,099	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	48,369,281	95.6	48,369,281		48,369,281	95.6
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)	2,243,039	4.4	2,243,039		2,243,039	4.4
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	2,243,039	4.4	2,243,039		2,243,039	4.4
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities	7,725	0.0	7,725		7,725	0.0
11. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	50,620,045	100.0	50,620,045		50,620,045	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		47,815,902
2.	Cost of bonds and stocks acquired, Part 3, Column 7		4,883,686
3.	Accrual of discount		49,005
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		7,709
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		4,033,775
7.	Deduct amortization of premium		353,245
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)		48,369,282
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		48,369,282

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book / Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (including all obligations guaranteed by governments)				
1. United States	2,095,692	1,962,734	2,090,402	2,100,000
2. Canada				
3. Other Countries				
4. Totals	2,095,692	1,962,734	2,090,402	2,100,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	790,303	767,815	912,828	750,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	10,036,411	9,353,147	10,756,740	9,765,000
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	26,690,776	25,159,404	27,703,606	26,478,096
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	7,239,777	6,789,469	7,438,983	7,040,693
9. Canada	1,199,357	1,144,417	1,205,625	1,200,000
10. Other Countries	316,965	294,786	329,589	300,000
11. Totals	8,756,099	8,228,672	8,974,197	8,540,693
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	48,369,282	45,471,771	50,437,773	47,633,789
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	48,369,282	45,471,771	50,437,773	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		2,095,692				XXX	2,095,692	4.3	2,093,799	4.4	2,095,692	
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		2,095,692				XXX	2,095,692	4.3	2,093,799	4.4	2,095,692	
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	266,423		XXX	790,303	1.6	1,562,171	3.3	790,303	
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	266,423		XXX	790,303	1.6	1,562,171	3.3	790,303	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1. NAIC 1		2,505,143	4,874,779	2,656,490		XXX	10,036,411	20.8	10,507,926	22.0	10,036,411	
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		2,505,143	4,874,779	2,656,490		XXX	10,036,411	20.8	10,507,926	22.0	10,036,411	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1. NAIC 1	20,276	12,348,692	10,749,200	3,572,609		XXX	26,690,776	55.2	24,539,501	51.3	26,690,776	
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	20,276	12,348,692	10,749,200	3,572,609		XXX	26,690,776	55.2	24,539,501	51.3	26,690,776	

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	357,736	3,370,581	2,601,440	148,488		XXX	6,478,244	13.4	6,824,578	14.3	5,852,134	626,110
6.2. NAIC 2		1,690,867	586,988			XXX	2,277,855	4.7	2,287,929	4.8	2,277,855	
6.3. NAIC 3						XXX						
6.4. NAIC 4						XXX						
6.5. NAIC 5						XXX						
6.6. NAIC 6						XXX						
6.7. Totals	357,736	5,061,448	3,188,428	148,488		XXX	8,756,099	18.1	9,112,507	19.1	8,129,989	626,110
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) 378,012	20,320,108	18,749,299	6,644,009			46,091,427	95.3	XXX	XXX	45,465,317	626,110
12.2. NAIC 2	(d)	1,690,867	586,988				2,277,855	4.7	XXX	XXX	2,277,855	
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	378,012	22,010,975	19,336,287	6,644,009			(b) 48,369,282	100.0	XXX	XXX	47,743,172	626,110
12.8. Line 12.7 as a % of Col. 7	0.8	45.5	40.0	13.7			100.0	XXX	XXX	XXX	98.7	1.3
13. Total Bonds Prior Year												
13.1. NAIC 1	327,480	15,102,499	20,487,596	9,610,398			XXX	XXX	45,527,973	95.2	44,861,352	666,622
13.2. NAIC 2		850,562	1,165,486	271,880			XXX	XXX	2,287,929	4.8	2,287,929	
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	327,480	15,953,061	21,653,082	9,882,278			XXX	XXX	(b) 47,815,902	100.0	47,149,281	666,622
13.8. Line 13.7 as a % of Col. 9	0.7	33.4	45.3	20.7			XXX	XXX	100.0	XXX	98.6	1.4
14. Total Publicly Traded Bonds												
14.1. NAIC 1	345,349	20,188,888	18,292,612	6,638,467			45,465,317	94.0	44,861,352	93.8	45,465,317	XXX
14.2. NAIC 2		1,690,867	586,988				2,277,855	4.7	2,287,929	4.8	2,277,855	XXX
14.3. NAIC 3												XXX
14.4. NAIC 4												XXX
14.5. NAIC 5												XXX
14.6. NAIC 6												XXX
14.7. Totals	345,349	21,879,755	18,879,600	6,638,467			47,743,172	98.7	47,149,281	98.6	47,743,172	XXX
14.8. Line 14.7 as a % of Col. 7	0.7	45.8	39.5	13.9			100.0	XXX	XXX	XXX	100.0	XXX
14.9. Line 14.7 as a % of Line 12.7, Col. 7, Section 12	0.7	45.2	39.0	13.7			98.7	XXX	XXX	XXX	98.7	XXX
15. Total Privately Placed Bonds												
15.1. NAIC 1	32,662	131,220	456,686	5,542			626,110	1.3	666,622	1.4	XXX	626,110
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	32,662	131,220	456,686	5,542			626,110	1.3	666,622	1.4	XXX	626,110
15.8. Line 15.7 as a % of Col. 7	5.2	21.0	72.9	0.9			100.0	XXX	XXX	XXX	XXX	100.0
15.9. Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.1	0.3	0.9	0.0			1.3	XXX	XXX	XXX	XXX	1.3

(a) Includes $626,110 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		2,095,692				XXX	2,095,692	4.3	2,093,799	4.4	2,095,692	
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		2,095,692				XXX	2,095,692	4.3	2,093,799	4.4	2,095,692	
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	266,423		XXX	790,303	1.6	1,562,171	3.3	790,303	
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	266,423		XXX	790,303	1.6	1,562,171	3.3	790,303	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01. Issuer Obligations		2,505,143	4,874,779	2,656,490		XXX	10,036,411	20.8	10,507,926	22.0	10,036,411	
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		2,505,143	4,874,779	2,656,490		XXX	10,036,411	20.8	10,507,926	22.0	10,036,411	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01. Issuer Obligations	20,276	12,348,692	10,749,200	3,572,609		XXX	26,690,776	55.2	24,539,501	51.3	26,690,776	
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	20,276	12,348,692	10,749,200	3,572,609		XXX	26,690,776	55.2	24,539,501	51.3	26,690,776	
6. Industrial and Miscellaneous												
6.01. Issuer Obligations	357,736	5,061,447	3,188,428	148,488		XXX	8,756,099	18.1	9,112,506	19.1	8,129,989	626,110
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	357,736	5,061,447	3,188,428	148,488		XXX	8,756,099	18.1	9,112,506	19.1	8,129,989	626,110
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	378,012	22,010,975	19,336,287	6,644,009		XXX	48,369,282	100.0	XXX	XXX	47,743,172	626,110
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	378,012	22,010,975	19,336,287	6,644,009			48,369,282	100.0	XXX	XXX	47,743,172	626,110
12.10. Lines 12.09 as a % Col. 7	0.8	45.5	40.0	13.7			100.0	XXX	XXX	XXX	98.7	1.3
13. Total Bonds Prior Year												
13.01. Issuer Obligations	327,480	15,953,061	21,653,083	9,882,278		XXX	XXX	XXX	47,815,902	100.0	47,149,280	666,622
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	327,480	15,953,061	21,653,083	9,882,278			XXX	XXX	47,815,902	100.0	47,149,280	666,622
13.10. Line 13.09 as a % of Col. 9	0.7	33.4	45.3	20.7			XXX	XXX	100.0	XXX	98.6	1.4
14. Total Publicly Traded Bonds												
14.01. Issuer Obligations	345,349	21,879,755	18,879,600	6,638,467		XXX	47,743,172	98.7	47,149,280	98.6	47,743,172	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	345,349	21,879,755	18,879,600	6,638,467			47,743,172	98.7	47,149,280	98.6	47,743,172	XXX
14.10. Line 14.09 as a % of Col. 7	0.7	45.8	39.5	13.9			100.0	XXX	XXX	XXX	100.0	XXX
14.11. Line 14.09 as a % of Line 12.09, Col. 7, Section 12	0.7	45.2	39.0	13.7			98.7	XXX	XXX	XXX	98.7	XXX
15. Total Privately Placed Bonds												
15.01. Issuer Obligations	32,662	131,220	456,686	5,542		XXX	626,110	1.3	666,622	1.4	XXX	626,110
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	32,662	131,220	456,686	5,542			626,110	1.3	666,622	1.4	XXX	626,110
15.10. Line 15.09 as a % of Col. 7	5.2	21.0	72.9	0.9			100.0	XXX	XXX	XXX	XXX	100.0
15.11. Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.1	0.3	0.9	0.0			1.3	XXX	XXX	XXX	XXX	1.3

(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	1,357,871		1,357,871	
2.	Cost of cash equivalents acquired	11,608,764		11,608,764	
3.	Accrual of discount				
4.	Unrealized valuation increase / (decrease)				
5.	Total gain (loss) on disposals				
6.	Deduct consideration received on disposals	10,723,596		10,723,596	
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)	2,243,039		2,243,039	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	2,243,039		2,243,039	

(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	347,102	95.039	332,637	350,000	348,054		547			2.375	2.547	MN	1,073	8,313	03/28/2022	05/15/2027
91282C-AM-3	US TREASURY N/B 0.25 30/09/25	SD			1.A	1,743,301	93.148	1,630,098	1,750,000	1,747,639		1,347			0.250	0.328	MS	1,106	4,375	10/05/2020	09/30/2025
0019999999 – U.S. Governments, Issuer Obligations						2,090,402	XXX	1,962,734	2,100,000	2,095,692		1,894			XXX	XXX	XXX	2,179	12,688	XXX	XXX
0109999999 – Subtotals – U.S. Governments						2,090,402	XXX	1,962,734	2,100,000	2,095,692		1,894			XXX	XXX	XXX	2,179	12,688	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	311,218	103.183	257,957	250,000	266,423		(6,536)			5.000	2.209	JD	1,042	12,500	08/24/2016	06/01/2041
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						912,828	XXX	767,815	750,000	790,303		(14,417)			XXX	XXX	XXX	11,458	37,500	XXX	XXX
0509999999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						912,828	XXX	767,815	750,000	790,303		(14,417)			XXX	XXX	XXX	11,458	37,500	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	106.018	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
079212-6R-2	BELLEVUE NE 2.249			2	1.B FE	385,905	89.492	344,546	385,000	385,269		(183)			2.249	2.199	MS	2,549	8,659	04/30/2020	09/15/2029
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	641,985	112.552	562,760	500,000	587,751		(15,643)			5.000	1.569	MN	4,167	25,000	05/20/2020	05/01/2029
111746-JF-1	BROCKTON MA 2.558				1.E FE	507,615	86.149	430,746	500,000	506,145		(705)			2.558	2.386	MN	2,132	12,790	11/03/2021	11/01/2031
15317P-BF-6	CENTRAL CO WTR CONSERVANCY DIS 1.43				1.C FE	400,000	89.407	357,626	400,000	400,000					1.430	1.430	JD	477	5,720	01/22/2021	12/01/2027
172217-V5-7	CINCINNATI OH 2				1.C FE	433,917	84.295	362,470	430,000	433,145		(365)			2.000	1.900	JD	717	8,600	10/22/2021	12/01/2031
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
199492-SQ-3	COLUMBUS OH 5				1.A FE	641,010	107.860	539,299	500,000	546,017		(14,140)			5.000	1.961	FA	9,444	25,000	10/21/2016	02/15/2027
199507-6T-6	COLUMBUS OH CITY SCH DIST 2.647			2	1.C FE	436,412	88.619	354,474	400,000	424,959		(3,996)			2.647	1.543	JD	882	10,588	02/01/2021	12/01/2030
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	303,578	104.802	262,006	250,000	263,691		(5,613)			5.000	2.582	MN	2,083	12,500	03/10/2016	11/01/2026
52908E-Y6-4	LEXINGTON-FAYETTE URBAN CNTY K 1.33			2	1.C FE	417,850	86.605	433,023	500,000	430,839		12,513			1.330	4.520	MN	1,108	6,650	12/14/2022	11/01/2028
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	603,165	105.375	526,875	500,000	529,966		(11,058)			5.000	2.601	FA	10,417	25,000	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	488,855	85.667	428,334	500,000	491,910		765			2.750	2.953	FA	5,729	13,750	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-QM-3	S WSTRN CITY OH SCH DIST FRANK 2.982			2	1.C FE	300,000	85.290	255,870	300,000	300,000					2.982	2.982	JD	746	8,946	09/13/2019	12/01/2034
902273-YE-5	TYLER TX INDEP SCH DIST 1.584			2	1.A FE	250,000	83.204	208,010	250,000	250,000					1.584	1.584	FA	1,496	3,960	07/24/2020	02/15/2031
981865-KA-5	WORTHINGTON MN INDEP SCH DIST# 3.03			2	1.A FE	500,000	89.469	447,342	500,000	500,000					3.030	3.030	FA	6,313	15,150	12/12/2019	02/01/2034
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						10,756,740	XXX	9,353,147	9,765,000	10,036,411		(105,479)			XXX	XXX	XXX	100,553	338,410	XXX	XXX
0709999999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						10,756,740	XXX	9,353,147	9,765,000	10,036,411		(105,479)			XXX	XXX	XXX	100,553	338,410	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																					

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
04048R-MM-5	ARIZONA BRD OF RGTS ST UNIV SY 5			2	1.C FE	586,570	102.658	513,289	500,000	514,439		(9,250)			5.000	3.032	JJ	12,500	25,000	03/26/2015	07/01/2036
120525-DS-6	BUNCOMBE CNTY NC LTD OBLIG 5			2	1.B FE	294,828	100.808	252,019	250,000	252,184		(5,101)			5.000	2.902	JD	1,042	12,500	07/30/2014	06/01/2030
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
186427-GW-4	CLEVELAND OH WTR REVENUE 1.515				1.C FE	250,000	84.370	210,925	250,000	250,000					1.515	1.515	JJ	1,894	3,788	07/23/2020	01/01/2030
19648F-AM-6	COLORADO ST HLTH FACS AUTH HOS 5			2	1.C FE	311,300	104.896	262,241	250,000	266,350		(6,636)			5.000	2.172	MN	1,597	12,500	10/03/2016	11/15/2030
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
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5			2	1.D FE	250,000	84.582	211,456	250,000	250,000					1.500	1.500	AO	938	3,750	08/05/2021	10/01/2029
3130AG-GM-1	FEDERAL HOME LOAN BANK 2.97 24/05/28			2	1.B FE	253,318	95.412	238,529	250,000	250,000					2.970	2.970	MN	763	7,425	11/09/2021	05/24/2028
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.B FE	756,690	73.767	553,254	750,000	750,000					2.590	2.590	MS	5,504	19,425	05/20/2020	03/19/2040
3130AK-R5-7	FEDERAL HOME LOAN BANK 1.29 28/01/30			2	1.B FE	472,290	84.072	420,360	500,000	478,597		3,275			1.290	2.039	JJ	2,741	6,450	01/19/2022	01/28/2030
3130AK-YM-2	FEDERAL HOME LOAN BANK 1 16/08/28			2	1.B FE	400,000	86.935	347,740	400,000	400,000					1.000	1.000	MON	167	4,000	02/02/2021	08/16/2028
3130AR-AB-7	FEDERAL HOME LOAN BANK 2.75 25/03/27			2	1.B FE	466,980	95.616	478,078	500,000	475,637		6,859			2.750	4.367	MS	3,667	13,750	09/22/2022	03/25/2027
3130AT-FY-8	FEDERAL HOME LOAN BANK 5 20/10/25			2	1.B FE	992,850	100.023	1,000,229	1,000,000	993,469		619			5.000	5.380	AO	9,861		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	750,000	99.730	747,978	750,000	750,000					5.675	5.675	MS	10,995	21,281	03/09/2023	03/28/2028
3130AW-3Z-1	FEDERAL HOME LOAN BANK 5 22/05/26			2	1.B FE	500,000	99.479	497,394	500,000	500,000					5.000	5.000	MN	2,708	12,500	05/16/2023	05/22/2026
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	1,241,088	86.894	1,086,177	1,250,000	1,243,633		1,141			1.400	1.500	AO	3,160	17,500	09/28/2021	04/26/2029
3133EN-BU-3	FEDERAL FARM CREDIT BANK 1.83 25/04/30			2	1.B FE	498,875	86.341	431,707	500,000	499,144		127			1.830	1.859	AO	1,678	9,150	11/04/2021	04/25/2030
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
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-R9-7	FREDDIE MAC 4.16 28/08/25			2	1.B FE	988,880	98.803	988,026	1,000,000	993,003		3,962			4.160	4.598	FA	14,213	41,831	12/14/2022	08/28/2025
3134GX-S4-7	FREDDIE MAC 4.2 28/08/25			2	1.B FE	717,699	98.970	717,530	725,000	720,384		2,614			4.200	4.599	FA	10,404	30,281	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	750,000	99.752	748,141	750,000	750,000					5.500	5.500	FA	14,438	30,938	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-A6-8	FANNIE MAE 1 14/12/28			2	1.B FE	250,000	85.658	214,146	250,000	250,000					1.000	1.000	JD	118	2,500	12/09/2020	12/14/2028
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
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

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
56682H-CC-1	MARICOPA CNTY AZ INDL DEV AUTH 5			2	1.D FE	172,742	104.175	156,262	150,000	157,541		(2,353)			5.000	3.241	JJ	3,750	7,500	11/16/2016	01/01/2038
574486-FH-4	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	272,438	101.752	254,380	250,000	263,046		(1,421)			4.000	3.252	JD	833	10,000	04/30/2020	12/01/2031
57563R-RB-7	MASSACHUSETTS ST EDUCTNL FING 2.925				1.C FE	351,242	92.719	361,602	390,000	357,719		6,240			2.925	4.981	JJ	5,704	11,408	12/14/2022	07/01/2028
606341-MQ-5	MISSOURI ST BRD OF PUBLIC BLDG 2				1.B FE	499,695	84.890	424,447	500,000	499,760		30			2.000	2.007	AO	2,500	10,000	10/21/2021	04/01/2031
613741-KX-4	MONTGOMERY CNTY VA ECON DEV AU 2.992			2	1.D FE	502,825	88.013	440,066	500,000	501,353		(371)			2.992	2.909	JD	1,247	14,960	10/25/2019	06/01/2032
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
641279-UR-3	NEVADA ST HSG DIV SF MTGE REVE 5.255				1.B FE	538,925	100.778	544,201	540,000	538,989		63			5.255	5.286	AO	7,094	8,907	05/22/2023	04/01/2031
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	11,908	104.123	10,412	10,000	10,331		(165)			5.000	3.218	JD	42	500	10/17/2012	12/01/2025
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
859883-EP-1	STEUBEN LAKES IN REGL WST DIST 1.837			2	1.C FE	125,000	82.816	103,520	125,000	125,000					1.837	1.837	MS	765	2,296	09/11/2020	09/01/2031
88283L-JE-7	TEXAS ST TRANSPRTN COMMISSIONS 5			2	1.A FE	403,893	100.459	351,607	350,000	351,609		(6,239)			5.000	3.172	AO	4,375	17,500	06/10/2014	04/01/2033
90376P-CV-1	INT DEVELOPMENT FIN CORP 1.92 05/10/34				1.A FE	348,096	85.720	298,387	348,096	348,096					1.920	1.920	JAJO	1,597	6,683	03/18/2021	10/05/2034
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	301,165	103.225	258,061	250,000	258,130		(5,391)			5.000	2.723	JD	556	12,500	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	445,130	106.769	373,693	350,000	378,961		(9,523)			5.000	2.076	JD	1,458	17,500	07/28/2016	12/01/2033
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	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
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
958697-KY-9	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	400,196	88.452	353,808	400,000	400,137		(15)			2.695	2.690	JJ	5,390	10,780	11/25/2019	01/01/2032
977100-GH-3	WISCONSIN ST GEN FUND ANNUAL A 3.154				1.C FE	491,285	96.214	481,071	500,000	496,530		966			3.154	3.374	MN	2,628	15,770	02/08/2018	05/01/2027
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						27,703,606	XXX	25,159,404	26,478,096	26,690,776		(110,776)			XXX	XXX	XXX	271,685	779,417	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						27,703,606	XXX	25,159,404	26,478,096	26,690,776		(110,776)			XXX	XXX	XXX	271,685	779,417	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	248,750	88.530	221,324	250,000	249,357		202			1.000	1.084	FMAN	354	2,500	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

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
13607X-EA-1	CANADIAN IMPERIAL BANK 5.15 01/30/2024		A	2	1.C FE	300,000	99.858	299,574	300,000	300,000					5.150	5.150	JD	43	15,450	12/28/2022	01/30/2024
202795-JK-7	COMMONWEALTH EDISON CO 2.95 15/08/27			2	1.F FE	390,828	94.698	331,442	350,000	372,212		(6,434)			2.950	1.036	FA	3,901	10,325	01/26/2021	08/15/2027
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	371,731	108.858	299,359	275,000	343,292		(6,918)			6.000	2.761	FA	6,233	16,500	09/10/2019	08/15/2032
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35				1.D FE	394,431	83.208	324,850	390,406	393,678		(424)			1.875	1.751	FA	2,664	7,320	09/09/2020	08/20/2035
38150A-PD-1	GOLDMAN SACHS GROUP INC 5.375 30/09/27			2	1.F FE	300,000	99.413	298,239	300,000	300,000					5.375	5.375	MS	4,076	16,125	09/28/2022	09/30/2027
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30				1.G FE	126,065	99.038	118,845	120,000	120,000					4.478	4.478	JJ	2,687	5,374	04/12/2019	07/01/2030
449669-AK-6	MOSAIC GLOBAL HOLDINGS 7.3 15/01/28				2.B FE	333,399	109.295	289,630	265,000	287,503		(4,905)			7.300	4.976	JJ	8,920	19,345	11/10/2011	01/15/2028
459200-AR-2	IBM CORP 6.22 01/08/27				1.G FE	348,824	105.444	289,970	275,000	300,007		(6,430)			6.220	3.517	FA	7,127	17,105	05/05/2015	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
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
67103H-AG-2	O'REILLY AUTOMOTIVE INC 4.35 01/06/28			2	2.B FE	247,343	99.249	251,099	253,000	248,313		929			4.350	4.816	JD	917	11,006	12/12/2022	06/01/2028
678858-BU-4	OKLAHOMA G&E CO 3.3 15/03/30			2	1.G FE	398,828	91.465	365,858	400,000	399,274		104			3.300	3.332	MS	3,887	13,200	06/04/2019	03/15/2030
718546-AR-5	PHILLIPS 66 3.9 15/03/28			2	2.A FE	309,450	97.291	291,873	300,000	304,672		(1,082)			3.900	3.478	MS	3,445	11,700	04/15/2019	03/15/2028
74949L-AC-6	RELX CAPITAL INC 4 18/03/29		D	2	2.A FE	329,589	98.262	294,786	300,000	316,965		(2,976)			4.000	2.833	MS	3,433	12,000	08/22/2019	03/18/2029
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
756109-BK-9	REALTY INCOME CORP 3.1 15/12/29			2	1.G FE	222,138	91.763	229,409	250,000	225,776		3,408			3.100	4.983	JD	344	7,750	12/01/2022	12/15/2029
78014R-JS-0	ROYAL BANK OF CANADA 6 15/12/32		A	2	1.E FE	400,000	100.090	400,358	400,000	400,000					6.000	6.000	JD	1,067	24,000	12/13/2022	12/15/2032
863667-AN-1	STRYKER CORP 3.5 15/03/26			2	2.A FE	351,204	97.579	341,525	350,000	350,378		(184)			3.500	3.443	MS	3,607	12,250	03/12/2019	03/15/2026
89114R-5B-8	TORONTO-DOMINION BANK 2.375 08/11/27		A	2	1.F FE	256,875	89.264	223,161	250,000	250,000		(1,837)			2.375	2.375	FMAN	874	5,938	07/31/2020	11/08/2027
89236T-KK-0	TOYOTA MOTOR CREDIT CORP 5.4 10/11/25				1.E FE	407,046	101.483	405,931	400,000	404,624		(2,321)			5.400	4.750	MN	3,060	21,600	12/12/2022	11/10/2025
95001D-BJ-8	WELLS FARGO & COMPANY 4 17/05/25			2	2.A FE	500,000	97.506	487,530	500,000	500,000					4.000	4.000	MN	2,444	20,000	05/13/2022	05/17/2025
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						8,974,197	XXX	8,228,672	8,540,693	8,756,099		(41,578)			XXX	XXX	XXX	79,930	343,774	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						8,974,197	XXX	8,228,672	8,540,693	8,756,099		(41,578)			XXX	XXX	XXX	79,930	343,774	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						50,437,773	XXX	45,471,771	47,633,789	48,369,282		(270,357)			XXX	XXX	XXX	465,805	1,511,789	XXX	XXX
2509999999 – Subtotals – Total Bonds						50,437,773	XXX	45,471,771	47,633,789	48,369,282		(270,357)			XXX	XXX	XXX	465,805	1,511,789	XXX	XXX

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
	1A	1A $6,432,287	1B $19,023,162	1C $9,936,656	1D $3,700,572	1E $2,224,919	1F $2,490,154	1G $2,283,678
	1B	2A $1,742,039	2B $535,816	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	992,850	1,000,000	694
3130AV-BS-0	FEDERAL HOME LOAN BANK 5.675 28/03/28		03/09/2023	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	750,000	750,000	
3130AW-3Z-1	FEDERAL HOME LOAN BANK 5 22/05/26		05/16/2023	STIFEL NICOLAUS AND CO	XXX	500,000	500,000	
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	
641279-UR-3	NEVADA ST HSG DIV SF MTGE REVE 5.255		05/22/2023	STIFEL NICOLAUS AND CO	XXX	538,925	540,000	
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						4,281,775	4,290,000	4,549
2509999997 – Subtotals - Bonds - Part 3						4,633,686	4,640,000	4,549
2509999998 – Summary Item from Part 5 for Bonds						250,000	250,000	
2509999999 – Subtotals - Bonds						4,883,686	4,890,000	4,549
6009999999 – Totals						4,883,686	XXX	4,549

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)																				
498531-CR-1	KLEIN TX INDEP SCH DIST 5		08/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	200,000	200,000	233,004	202,273		(2,273)		(2,273)		200,000				10,000	08/01/2025
969871-3J-9	WILLIAMSON CNTY TN 5		05/09/2023	STIFEL NICOLAUS AND CO	XXX	516,270	500,000	584,390	515,674		(2,448)		(2,448)		513,226		3,044	3,044	15,278	04/01/2025
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						716,270	700,000	817,394	717,947		(4,720)		(4,720)		713,226		3,044	3,044	25,278	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	455,000	455,000	512,112	460,576		(5,576)		(5,576)		455,000				22,750	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
90376P-CV-1	INT DEVELOPMENT FIN CORP 1.92 05/10/34		10/05/2023	MBS PAYDOWN	XXX	18,704	18,704	18,704	18,704						18,704				271	10/05/2034
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						2,002,714	1,973,704	2,190,151	2,019,723		(21,674)		(21,674)		1,998,049		4,665	4,665	93,792	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	24,865	24,865	25,121	25,087		(10)		(10)		24,865				350	08/20/2035
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30		07/01/2023	SECURITY CALLED BY ISSUER at 100.000	XXX	22,000	22,000	23,112	22,000						22,000				985	07/01/2030
46625H-JH-4	JPMORGAN CHASE & CO 3.2 25/01/23		01/25/2023	MATURITY	XXX	250,000	250,000	249,668	249,995		5		5		250,000				4,000	01/25/2023
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						314,791	314,791	316,223	315,365		(38)		(38)		314,791				5,512	XXX
2509999997 – Subtotals - Bonds - Part 4						3,783,775	3,738,495	4,234,158	3,810,486		(33,882)		(33,882)		3,776,066		7,709	7,709	157,117	XXX
2509999998 – Summary Item from Part 5 for Bonds						250,000	250,000	250,000							250,000				2,604	XXX
2509999999 – Subtotals - Bonds						4,033,775	3,988,495	4,484,158	3,810,486		(33,882)		(33,882)		4,026,066		7,709	7,709	159,721	XXX
6009999999 – Totals						4,033,775	XXX	4,484,158	3,810,486		(33,882)		(33,882)		4,026,066		7,709	7,709	159,721	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	2,243,039	7,934	75,842
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						2,243,039	7,934	75,842
8609999999 – Total Cash Equivalents						2,243,039	7,934	75,842

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

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA	B	Property & Casualty; State Deposit	99,444	95,039		
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	1,747,639	1,630,098		
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	B	Property & Casualty; State Deposit	248,610	237,598		
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Alien and Other	OT	XXX	XXX				
59. Totals		XXX	XXX	2,095,692	1,962,734		
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)							