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PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

BRANCH INSURANCE EXCHANGE

NAIC Group Code 0000, 0000 NAIC Company Code 16825 Employer's ID Number 84-4471638
(Current) (Prior)

Organized under the Laws of	OH	State of Domicile or Port of Entry	OH
Country of Domicile	US		
Incorporated/Organized	07/23/2020	Commenced Business	07/23/2020
Statutory Home Office	20 E. Broad St., Suite 1200	Columbus, OH, US 43215	
Main Administrative Office	20 E. Broad St., Suite 1200 Columbus, OH, US 43215	833-427-2624 *(Telephone)*	
Mail Address	P.O. Box 68	Portsmouth, NH, US 03802	
Primary Location of Books and Records	20 E. Broad St., Suite 1200 Columbus, OH, US 43215	833-427-2624 *(Telephone)*	
Internet Website Address	https://ourbranch.com		
Statutory Statement Contact	Susan Colleen Bredemann	833-427-2624 *(Telephone)*	
	susan.bredemann@ourbranch.com *(E-Mail)*	*(Fax)*	

OFFICERS

Joseph Tierney Masters Emison, President
Stephen Nicholas Lekas, Chief Executive Officer
Joseph Tierney Masters Emison, Secretary
John Kenneth Wilcox Jr., Chief Financial Officer

OTHER

Melanie Rose Irvin#, VP, Head of Legal

DIRECTORS OR TRUSTEES

Vikas Singhal
Stephen Nicholas Lekas
Kyle Austin Beatty
Joseph Tierney Masters Emison
Joseph Benjamin Anderson Jr.

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
Joseph Tierney Masters Emison President	Joseph Tierney Masters Emison Secretary	John Kenneth Wilcox Jr. Chief Financial Officer

Subscribed and sworn to before me
this 27TH day of
FEBRUARY, 2025

x Melanie R. Irvin

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

MELANIE R. IRVIN, ATTORNEY
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION HAS NO EXPIRATION DATE
SECTION 147.03 O.R.C.

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	2,482,998	3.5	2,482,998		2,482,998	3.5
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	1,155,638	1.6	1,155,638		1,155,638	1.6
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	2,646,827	3.7	2,646,827		2,646,827	3.7
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	7,418,753	10.5	7,418,753		7,418,753	10.5
1.06 Industrial and miscellaneous	17,337,307	24.5	17,337,307		17,337,307	24.5
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	31,041,523	43.9	31,041,523		31,041,523	43.9
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)	6,203,593	8.8	6,203,593		6,203,593	8.8
6.02 Cash equivalents (Schedule E, Part 2)	33,462,733	47.3	33,462,733		33,462,733	47.3
6.03 Short-term investments (Schedule DA)			–		–	–
6.04 Total cash, cash equivalents and short-term investments	39,666,327	56.1	39,666,327		39,666,327	56.1
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	70,707,850	100.0	70,707,850		70,707,850	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		38,482,911
2.	Cost of bonds and stocks acquired, Part 3, Column 7		
3.	Accrual of discount		227,585
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		(22,743)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		7,545,753
7.	Deduct amortization of premium		105,360
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		4,884
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		31,041,523
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		31,041,523

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	2,482,998	2,349,317	2,499,320	2,471,150
2. Canada				
3. Other Countries				
4. Totals	2,482,998	2,349,317	2,499,320	2,471,150
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	1,155,638	1,136,198	1,150,234	1,165,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	2,646,827	2,528,035	2,705,150	2,670,000
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	7,418,753	7,134,626	7,379,874	7,523,857
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	16,799,258	16,559,275	16,615,100	17,064,183
9. Canada	538,049	528,761	526,407	550,000
10. Other Countries				
11. Totals	17,337,307	17,088,036	17,141,507	17,614,183
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	31,041,523	30,236,212	30,876,084	31,444,189
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	31,041,523	30,236,212	30,876,084	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	876,574	1,555,390	25,123	16,693	9,218	XXX	2,482,998	8.0	3,017,468	7.8	2,482,998	
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	876,574	1,555,390	25,123	16,693	9,218	XXX	2,482,998	8.0	3,017,468	7.8	2,482,998	
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		1,155,638				XXX	1,155,638	3.7	1,153,233	3.0	1,155,638	
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		1,155,638				XXX	1,155,638	3.7	1,153,233	3.0	1,155,638	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	398,899	2,247,928				XXX	2,646,827	8.5	3,067,141	8.0	2,646,827	
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	398,899	2,247,928				XXX	2,646,827	8.5	3,067,141	8.0	2,646,827	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,268,126	4,657,378	420,652	64,297	8,300	XXX	7,418,753	23.9	9,801,152	25.5	7,336,765	81,988
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	2,268,126	4,657,378	420,652	64,297	8,300	XXX	7,418,753	23.9	9,801,152	25.5	7,336,765	81,988

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	5,233,189	7,176,615	706,513	50,857		XXX	13,167,174	42.4	17,310,419	45.0	13,167,174	
6.2 NAIC 2	1,398,527	2,636,605	135,000			XXX	4,170,133	13.4	4,133,497	10.7	4,170,133	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	6,631,716	9,813,221	841,513	50,857		XXX	17,337,307	55.9	21,443,916	55.7	17,337,307	
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) 8,776,788	16,792,950	1,152,287	131,847	17,518		26,871,390	86.6	XXX	XXX	26,789,402	81,988
12.2 NAIC 2	(d) 1,398,527	2,636,605	135,000				4,170,133	13.4	XXX	XXX	4,170,133	
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	10,175,315	19,429,555	1,287,287	131,847	17,518		(b) 31,041,523	100.0	XXX	XXX	30,959,535	81,988
12.8 Line 12.7 as a % of Col. 7	32.8	62.6	4.1	0.4	0.1		100.0	XXX	XXX	XXX	99.7	0.3
13. Total Bonds Prior Year												
13.1 NAIC 1	7,264,468	24,031,876	2,902,303	128,348	22,419		XXX	XXX	34,349,414	89.3	34,255,068	94,346
13.2 NAIC 2	50,509	3,710,899	372,089				XXX	XXX	4,133,497	10.7	4,133,497	
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	7,314,977	27,742,775	3,274,392	128,348	22,419		XXX	XXX	(b) 38,482,911	100.0	38,388,565	94,346
13.8 Line 13.7 as a % of Col. 9	19.0	72.1	8.5	0.3	0.1		XXX	XXX	100.0	XXX	99.8	0.2
14. Total Publicly Traded Bonds												
14.1 NAIC 1	8,735,321	16,766,884	1,137,832	131,847	17,518		26,789,402	86.3	34,255,068	89.0	26,789,402	XXX
14.2 NAIC 2	1,398,527	2,636,605	135,000				4,170,133	13.4	4,133,497	10.7	4,170,133	XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	10,133,848	19,403,490	1,272,832	131,847	17,518		30,959,535	99.7	38,388,565	99.8	30,959,535	XXX
14.8 Line 14.7 as a % of Col. 7	32.7	62.7	4.1	0.4	0.1		100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	32.6	62.5	4.1	0.4	0.1		99.7	XXX	XXX	XXX	99.7	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	41,467	26,065	14,456				81,988	0.3	94,346	0.2	XXX	81,988
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	41,467	26,065	14,456				81,988	0.3	94,346	0.2	XXX	81,988
15.8 Line 15.7 as a % of Col. 7	50.6	31.8	17.6				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	0.1	0.0				0.3	XXX	XXX	XXX	XXX	0.3

(a) Includes $ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes $ current year of bonds with Z designations and $65,543 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	748,685	1,492,930				XXX	2,241,615	7.2	2,759,840	7.2	2,241,615	
1.02 Residential Mortgage-Backed Securities	2,007	6,921	7,504	16,693	9,218	XXX	42,343	0.1	44,837	0.1	42,343	
1.03 Commercial Mortgage-Backed Securities	125,882	55,538	17,619			XXX	199,039	0.6	212,791	0.6	199,039	
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	876,574	1,555,390	25,123	16,693	9,218	XXX	2,482,998	8.0	3,017,468	7.8	2,482,998	
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		1,155,638				XXX	1,155,638	3.7	1,153,233	3.0	1,155,638	
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		1,155,638				XXX	1,155,638	3.7	1,153,233	3.0	1,155,638	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	398,899	2,247,928				XXX	2,646,827	8.5	3,067,141	8.0	2,646,827	
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	398,899	2,247,928				XXX	2,646,827	8.5	3,067,141	8.0	2,646,827	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	100,251	2,675,418	170,558			XXX	2,946,227	9.5	3,039,050	7.9	2,946,227	
5.02 Residential Mortgage-Backed Securities	388,732	387,929	250,094	64,297	8,300	XXX	1,099,352	3.5	1,266,257	3.3	1,017,364	81,988
5.03 Commercial Mortgage-Backed Securities	1,685,167	1,544,669				XXX	3,229,836	10.4	5,297,276	13.8	3,229,836	
5.04 Other Loan-Backed and Structured Securities	93,976	49,362				XXX	143,338	0.5	198,568	0.5	143,338	
5.05 Totals	2,268,126	4,657,378	420,652	64,297	8,300	XXX	7,418,753	23.9	9,801,152	25.5	7,336,765	81,988
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	3,237,636	8,187,122	602,822			XXX	12,027,580	38.7	13,780,584	35.8	12,027,580	
6.02 Residential Mortgage-Backed Securities	7,284	22,985	32,726	50,857		XXX	113,852	0.4	123,030	0.3	113,852	
6.03 Commercial Mortgage-Backed Securities	305,599	217,413				XXX	523,012	1.7	1,271,917	3.3	523,012	
6.04 Other Loan-Backed and Structured Securities	3,081,197	1,385,700	205,966			XXX	4,672,863	15.1	6,268,385	16.3	4,672,863	
6.05 Totals	6,631,716	9,813,221	841,513	50,857		XXX	17,337,307	55.9	21,443,916	55.7	17,337,307	
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	4,485,471	15,759,037	773,379			XXX	21,017,887	67.7	XXX	XXX	21,017,887	
12.02 Residential Mortgage-Backed Securities	398,023	417,835	290,323	131,847	17,518	XXX	1,255,547	4.0	XXX	XXX	1,173,559	81,988
12.03 Commercial Mortgage-Backed Securities	2,116,647	1,817,621	17,619			XXX	3,951,887	12.7	XXX	XXX	3,951,887	
12.04 Other Loan-Backed and Structured Securities	3,175,174	1,435,062	205,966			XXX	4,816,201	15.5	XXX	XXX	4,816,201	
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	10,175,315	19,429,555	1,287,287	131,847	17,518		31,041,523	100.0	XXX	XXX	30,959,535	81,988
12.10 Lines 12.09 as a % Col. 7	32.8	62.6	4.1	0.4	0.1		100.0	XXX	XXX	XXX	99.7	0.3
13. Total Bonds Prior Year												
13.01 Issuer Obligations	2,511,958	18,702,835	2,585,056			XXX	XXX	XXX	23,799,849	61.8	23,799,849	
13.02 Residential Mortgage-Backed Securities	404,230	526,193	354,546	126,737	22,419	XXX	XXX	XXX	1,434,124	3.7	1,339,778	94,346
13.03 Commercial Mortgage-Backed Securities	2,620,519	4,136,868	22,986	1,611		XXX	XXX	XXX	6,781,985	17.6	6,781,985	
13.04 Other Loan-Backed and Structured Securities	1,778,271	4,376,878	311,804			XXX	XXX	XXX	6,466,953	16.8	6,466,953	
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	7,314,977	27,742,775	3,274,392	128,348	22,419		XXX	XXX	38,482,911	100.0	38,388,565	94,346
13.10 Line 13.09 as a % of Col. 9	19.0	72.1	8.5	0.3	0.1		XXX	XXX	100.0	XXX	99.8	0.2
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	4,485,471	15,759,037	773,379			XXX	21,017,887	67.7	23,799,849	61.8	21,017,887	XXX
14.02 Residential Mortgage-Backed Securities	356,556	391,770	275,867	131,847	17,518	XXX	1,173,559	3.8	1,339,778	3.5	1,173,559	XXX
14.03 Commercial Mortgage-Backed Securities	2,116,647	1,817,621	17,619			XXX	3,951,887	12.7	6,781,985	17.6	3,951,887	XXX
14.04 Other Loan-Backed and Structured Securities	3,175,174	1,435,062	205,966			XXX	4,816,201	15.5	6,466,953	16.8	4,816,201	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	10,133,848	19,403,490	1,272,832	131,847	17,518		30,959,535	99.7	38,388,565	99.8	30,959,535	XXX
14.10 Line 14.09 as a % of Col. 7	32.7	62.7	4.1	0.4	0.1		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	32.6	62.5	4.1	0.4	0.1		99.7	XXX	XXX	XXX	99.7	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations						XXX					XXX	
15.02 Residential Mortgage-Backed Securities	41,467	26,065	14,456			XXX	81,988	0.3	94,346	0.2	XXX	81,988
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	41,467	26,065	14,456				81,988	0.3	94,346	0.2	XXX	81,988
15.10 Line 15.09 as a % of Col. 7	50.6	31.8	17.6				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	0.1	0.0				0.3	XXX	XXX	XXX	XXX	0.3

(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	10,297,655	–	10,297,655	
2.	Cost of cash equivalents acquired	47,982,561	–	47,982,561	
3.	Accrual of discount				
4.	Unrealized valuation increase / (decrease)				
5.	Total gain (loss) on disposals				
6.	Deduct consideration received on disposals	24,817,483	–	24,817,483	
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)	33,462,733	–	33,462,733	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	33,462,733	–	33,462,733	

(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-U2-4	UNITED STATES TREASURY	SD			1.A	340,956	95.976	316,720	330,000	334,096		(2,159)			2.000	1.325	MN	857	6,600	04/13/2022	11/15/2026
912828-YQ-7	UNITED STATES TREASURY	SD			1.A	557,358	95.432	524,878	550,000	552,019		(1,154)			1.625	3.200	AO	1,531	8,938	07/08/2022	10/31/2026
912828-Z7-8	UNITED STATES TREASURY	SD			1.A	617,250	94.571	567,425	600,000	606,815		(3,227)			1.500	0.948	JJ	3,766	9,000	09/23/2021	01/31/2027
91282C-EU-1	UNITED STATES TREASURY				1.A	742,092	99.396	745,471	750,000	748,685		2,836			2.875	3.268	JD	1,007	21,563	08/18/2022	06/15/2025
0019999999 – U.S. Governments, Issuer Obligations						2,257,656	XXX	2,154,493	2,230,000	2,241,615		(3,704)			XXX	XXX	XXX	7,161	46,100	XXX	XXX
U.S. Governments, Residential Mortgage-Backed Securities																					
38382L-DM-0	GNR 2020-167 PA - CMO/RMBS			4	1.A	42,302	74.037	31,285	42,255	42,343		2			0.750	0.730	MON	26	317	12/16/2020	11/20/2050
0029999999 – U.S. Governments, Residential Mortgage-Backed Securities						42,302	XXX	31,285	42,255	42,343		2			XXX	XXX	XXX	26	317	XXX	XXX
U.S. Governments, Commercial Mortgage-Backed Securities																					
38378B-7F-0	GNR 2013-033 B - CMBS			4	1.A	59,521	93.896	55,541	59,152	59,223		(50)			2.273	2.005	MON	112	1,345	02/09/2022	12/16/2042
38381D-8U-7	GNR 2021-183 AL - CMBS			4	1.A	139,841	77.284	107,998	139,743	139,816		(8)			1.400	1.370	MON	163	1,956	09/22/2021	07/16/2056
0039999999 – U.S. Governments, Commercial Mortgage-Backed Securities						199,362	XXX	163,539	198,894	199,039		(58)			XXX	XXX	XXX	275	3,301	XXX	XXX
0109999999 – Subtotals – U.S. Governments						2,499,320	XXX	2,349,317	2,471,150	2,482,998		(3,759)			XXX	XXX	XXX	7,462	49,718	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
419792-G3-4	HAWAII ST			1	1.C FE	200,000	93.063	186,126	200,000	200,000					1.535	1.535	FA	1,279	3,070	09/30/2021	08/01/2027
419792-J7-2	HAWAII ST	SD		1	1.C FE	365,000	101.550	370,658	365,000	365,000					4.925	4.923	AO	4,494	17,976	10/20/2022	10/01/2028
93974E-YE-0	WASHINGTON ST	SD			1.B FE	585,234	96.569	579,414	600,000	590,638		2,405			3.400	3.870	FA	8,500	20,400	09/08/2022	08/01/2028
0419999999 – U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						1,150,234	XXX	1,136,198	1,165,000	1,155,638		2,405			XXX	XXX	XXX	14,273	41,446	XXX	XXX
0509999999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						1,150,234	XXX	1,136,198	1,165,000	1,155,638		2,405			XXX	XXX	XXX	14,273	41,446	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
034286-FH-2	ANDOVER MASS				1.A FE	190,000	92.541	175,828	190,000	190,000					1.691	1.690	MN	535	3,213	12/09/2021	11/01/2027
041796-XM-0	ARLINGTON TEX	SD		1	1.B FE	100,000	94.916	94,916	100,000	100,000					0.972	0.972	FA	367	972	08/28/2020	08/15/2026
052430-TN-5	AUSTIN TEX INDPT SCH DIST				1.A FE	141,886	100.918	126,148	125,000	131,181		(3,812)			5.000	1.819	FA	2,604	6,250	01/27/2022	08/01/2026
088281-Y7-9	BEXAR CNTY TEX				1.A FE	200,000	93.401	186,802	200,000	200,000					1.514	1.514	JD	135	3,028	12/17/2021	06/15/2027
232769-JV-2	CYPRESS-FAIRBANKS TEX INDPT SCH DIST				1.A FE	73,865	100.030	65,020	65,000	65,330		(2,691)			5.000	0.830	FA	1,228	3,250	09/22/2021	02/15/2025
235308-H9-7	DALLAS TEX INDPT SCH DIST				1.A FE	170,429	101.405	152,108	150,000	159,107		(4,157)			5.000	2.061	FA	2,833	7,500	03/08/2022	02/15/2027
262061-SF-2	DRIPPING SPRINGS TEX INDPT SCH DIST	SD		2	1.A FE	193,572	101.858	152,787	150,000	172,000		(5,158)			5.000	1.331	FA	2,833	7,500	09/02/2020	02/15/2029
30382A-KC-5	FAIRFAX CNTY VA	SD		1	1.A FE	105,000	97.403	102,273	105,000	105,000					0.645	0.645	AO	169	677	08/26/2020	10/01/2025
346604-LL-3	FORSYTH CNTY GA SCH DIST				1.A FE	45,000	99.740	44,883	45,000	45,000					1.212	1.212	FA	227	545	11/17/2021	02/01/2025
463778-AE-0	IRVING				1.A FE	125,000	97.908	122,385	125,000	125,000					3.529	3.526	MS	1,299	4,411	04/22/2022	09/15/2027
487694-UB-5	KELLER TEX INDPT SCH DIST				1.A FE	94,822	101.466	81,173	80,000	86,097		(2,814)			5.000	1.345	FA	1,511	4,000	10/15/2021	02/15/2027
564386-RU-6	MANSFIELD TEX INDPT SCH DIST	SD			1.A FE	73,889	99.956	64,971	65,000	65,257		(2,095)			4.000	0.756	FA	982	2,600	10/08/2020	02/15/2025
68583R-DB-5	OREGON CMNTY COLLEGE DISTS	SD			1.C FE	200,000	92.517	185,034	200,000	200,000					1.370	1.370	JD	8	4,110	08/12/2021	06/30/2027
68587F-AZ-7	OREGON ED DISTS FULL FAITH & CR PENSION	SD			1.C FE	690,176	88.537	708,296	800,000	724,604		15,024			1.707	4.020	JD	6,866	13,656	08/23/2022	06/30/2029
779223-DK-9	ROUND ROCK TEX				1.A FE	75,000	93.788	70,341	75,000	75,000					1.900	1.900	FA	538	1,425	02/03/2022	08/15/2027
796116-TJ-0	SAN ANGELO TEX INDPT SCH DIST	SD			1.A FE	94,644	99.201	79,361	80,000	84,939		(2,289)			4.000	1.050	FA	1,209	3,200	08/14/2020	02/15/2027
882724-XL-6	TEXAS ST				1.A FE	131,867	100.618	115,711	115,000	118,312		(4,398)			5.000	1.117	AO	1,438	5,750	11/03/2021	10/01/2025
0619999999 – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						2,705,150	XXX	2,528,035	2,670,000	2,646,827		(12,390)			XXX	XXX	XXX	24,783	72,088	XXX	XXX
0709999999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,705,150	XXX	2,528,035	2,670,000	2,646,827		(12,390)			XXX	XXX	XXX	24,783	72,088	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																					
010268-CP-3	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R			1	1.C FE	100,000	92.875	92,875	100,000	100,000					1.547	1.547	MS	516	1,547	10/07/2021	09/01/2027
010268-CQ-1	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R			1	1.C FE	180,494	90.750	181,500	200,000	188,220		2,974			1.727	3.453	MS	1,151	3,454	04/27/2022	09/01/2028

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
235036-7Z-7	DALLAS FORT WORTH TEX INTL ARPT REV			1	1.E FE	50,000	97.545	48,773	50,000	50,000					1.295	1.295	MN	108	648	10/28/2021	11/01/2025
235241-WB-8	DALLAS TEX AREA RAPID TRAN SALES TAX REV				1.C FE	143,129	98.789	123,486	125,000	134,005		(3,004)			4.000	1.466	JD	417	5,000	11/10/2021	12/01/2027
249182-PN-0	DENVER COLO CITY & CNTY ARPT REV			1	1.D FE	356,212	94.960	379,840	400,000	378,221		10,914			1.572	4.647	MN	803	6,288	12/06/2022	11/15/2026
283822-TK-0	EL PASO TEX WTR & SWR REV	SD			1.C FE	201,044	96.299	192,598	200,000	200,226		(193)			1.037	0.939	MS	691	2,074	08/17/2020	03/01/2026
419794-F5-6	HAWAII ST ARPTS SYS REV	SD		1	1.D FE	35,000	98.592	34,507	35,000	35,000					1.392	1.392	JJ	244	487	10/08/2020	07/01/2025
54627R-AK-6	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &				1.A FE	19,375	98.810	17,703	17,917	18,607		(183)			3.240	-1.374	FA	242	581	08/26/2020	08/01/2028
592098-X8-5	METROPOLITAN GOVT NASHVILLE & DAVIDSON C	SD			1.C FE	45,000	93.135	41,911	45,000	45,000					1.466	1.466	JJ	330	660	10/07/2021	07/01/2027
649902-T2-9	NEW YORK ST DORM AUTH ST PERS INCOME TAX	SD		1	1.B FE	185,795	100.049	150,074	150,000	170,558		(3,645)			5.500	2.662	MS	2,429	8,250	08/13/2020	03/15/2030
650035-4W-5	NEW YORK ST URBAN DEV CORP REV			1,2	1.B FE	394,940	98.580	394,320	400,000	398,326		1,344			3.170	3.529	MS	3,734	12,680	06/01/2022	03/15/2026
67865E-AF-9	OKLAHOMA CITY WATER UTILITIES TRUST				1.A FE	500,000	96.880	484,400	500,000	500,000					3.575	3.575	JJ	8,938	17,875	07/08/2022	07/01/2028
880558-NY-3	TENNESSEE ST SCH BD AUTH			1	1.B FE	426,445	85.572	427,860	500,000	449,090		9,473			1.362	3.682	MN	1,135	6,810	07/14/2022	11/01/2029
89546R-SV-7	TRI-CNTY MET TRANSN DIST ORE REV			1	1.A FE	50,000	92.262	46,131	50,000	50,000					1.386	1.386	MS	231	693	10/06/2021	09/01/2027
92778V-NL-8	VIRGINIA COLLEGE BUILDING AUTHORITY	SD		2	1.A	65,879	88.645	57,619	65,000	65,439		(104)			1.635	1.464	FA	443	1,063	08/18/2020	02/01/2029
92778V-NQ-7	VIRGINIA COLLEGE BUILDING AUTHORITY	SD			1.B FE	35,474	88.991	31,147	35,000	35,236		(56)			1.635	1.464	FA	238	572	08/18/2020	02/01/2029
977100-GZ-3	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	SD		1	1.C FE	134,198	94.995	118,744	125,000	128,299		(1,392)			2.196	1.047	MN	458	2,745	09/03/2020	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						2,922,984	XXX	2,823,487	2,997,917	2,946,227		16,129			XXX	XXX	XXX	22,107	71,426	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, Residential Mortgage-Backed Securities																					
3132D5-5W-8	FH SB8061 - RMBS			4	1.A	45,747	89.028	39,179	44,007	45,598		(203)			2.000	1.075	MON	73	880	08/26/2020	09/01/2035
3132D5-6C-1	FH SB8067 - RMBS			4	1.A	46,983	86.403	39,550	45,774	46,859		(114)			1.500	0.908	MON	57	687	08/11/2020	09/01/2035
3133KY-UP-2	FH RB5090 - RMBS			4	1.A	66,945	83.536	53,789	64,390	66,260		(33)			2.000	0.991	MON	107	1,288	11/20/2020	12/01/2040
3137BG-WZ-8	FHR 4447 PA - CMO/RMBS			4	1.A	57,208	92.438	49,336	53,372	56,641		(404)			3.000	1.442	MON	133	1,601	08/18/2020	12/15/2044
3137FV-6Q-0	FHR 4998 BC - CMO/RMBS			4	1.A	38,170	92.503	34,264	37,041	38,089		(137)			2.000	1.145	MON	62	741	08/10/2020	07/25/2044
3140X8-6N-2	FN FM5376 - RMBS			4	1.A	63,182	89.025	53,753	60,380	62,349		(69)			2.000	0.739	MON	101	1,208	12/18/2020	01/01/2036
31418D-RR-5	FN MA4095 - RMBS			4	1.A	42,263	89.029	36,092	40,540	42,206		(215)			2.000	0.949	MON	68	811	08/10/2020	08/01/2035
31418D-RV-6	FN MA4099 - RMBS			4	1.A	41,427	91.390	35,999	39,390	41,367		(283)			2.500	1.172	MON	82	985	08/11/2020	08/01/2035
31418D-RW-4	FN MA4100 - RMBS			4	1.A	61,797	78.596	46,935	59,716	61,871		(163)			2.000	1.516	MON	100	1,194	08/11/2020	08/01/2050
31418D-SH-6	FN MA4119 - RMBS			4	1.A	65,336	78.396	49,504	63,146	65,291		(171)			2.000	1.537	MON	105	1,263	08/11/2020	09/01/2050
31418D-SL-7	FN MA4122 - RMBS			4	1.A	51,169	86.403	42,918	49,671	50,922		(131)			1.500	0.871	MON	62	745	08/10/2020	09/01/2035
31418D-SM-5	FN MA4123 - RMBS			4	1.A	45,163	89.028	38,656	43,420	44,622		(44)			2.000	0.881	MON	72	868	08/11/2020	09/01/2035
31418D-VZ-2	FN MA4231 - RMBS			4	1.A	70,387	79.911	55,212	69,092	70,011		(14)			1.500	0.982	MON	86	1,036	12/16/2020	01/01/2041
31418E-LD-0	FN MA4823 - RMBS			4	1.A	324,299	97.911	324,262	331,181	325,279		340			4.500	4.928	MON	1,242	14,903	09/27/2022	10/01/2037
35564C-HX-8	SLST 2020-3 A1C - CMO/RMBS			4	1.A	82,550	90.737	73,032	80,488	81,988		(162)			2.000	1.396	MON	134	1,610	09/22/2021	04/26/2060
0829999999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Residential Mortgage-Backed Securities						1,102,628	XXX	972,481	1,081,609	1,099,352		(1,802)			XXX	XXX	XXX	2,485	29,820	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, Commercial Mortgage-Backed Securities																					
3136B2-3J-9	FNA 2018-M12 FA - CMBS			4,5	1.A	12,154	99.593	12,077	12,126	12,248		(411)			5.197	1.824	MON	54	717	08/27/2020	08/25/2030
3137BH-XJ-1	FHMS K-045 A2 - CMBS			4	1.A	375,770	99.691	380,313	381,492	381,492		2,855			3.023	3.636	MON	961	11,533	08/22/2022	01/25/2025
3137BJ-P6-4	FHMS K-046 A2 - CMBS			4	1.A	363,036	99.547	354,589	356,204	355,689		(1,280)			3.205	2.858	MON	951	11,416	07/20/2022	03/25/2025
3137BK-RJ-1	FHMS K-047 A2 - CMBS			4	1.A	283,025	99.391	277,572	279,272	278,841		(619)			3.329	3.140	MON	775	9,297	11/09/2022	05/25/2025

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
3137BL-W9-5	FHMS K-050 A2 - CMBS			4	1.A	586,190	99.176	570,599	575,343	575,445		(2,526)			3.334	2.895	MON	1,598	19,182	08/04/2022	08/25/2025
3137BP-4K-2	FHMS K-IR1 A2 - CMBS			4	1.A	110,984	97.878	97,878	100,000	102,329		(2,024)			2.849	0.797	MON	237	2,849	08/26/2020	03/25/2026
3137BP-W2-1	FHMS K-055 A2 - CMBS			4	1.A	487,984	97.924	486,251	496,557	493,111		2,166			2.673	3.157	MON	1,106	13,273	07/29/2022	03/25/2026
3137BR-QJ-7	FHMS K-057 A2 - CMBS			4	1.A	484,219	97.366	486,832	500,000	493,484		3,968			2.570	3.441	MON	1,071	12,850	08/05/2022	07/25/2026
3140LD-MJ-5	FN BS3060 - CMBS/RMBS			4	1.A	507,563	88.485	530,912	600,000	537,197		14,384			1.390	4.281	MON	718	8,479	11/16/2022	11/01/2028
0839999999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Commercial Mortgage-Backed Securities						3,210,924	XXX	3,197,023	3,300,994	3,229,836		16,514			XXX	XXX	XXX	7,472	89,595	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, Other Loan-Backed and Structured Securities																					
54627R-AL-4	LASGOV 22A A1 - ABS			4	1.A FE	143,338	98.812	141,635	143,338	143,338					3.615	3.613	FA	2,159	5,182	05/12/2022	02/01/2029
0849999999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Other Loan-Backed and Structured Securities						143,338	XXX	141,635	143,338	143,338					XXX	XXX	XXX	2,159	5,182	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						7,379,874	XXX	7,134,626	7,523,857	7,418,753		30,841			XXX	XXX	XXX	34,223	196,022	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
00287Y-BV-0	ABBVIE INC			1,2	1.G FE	234,995	97.146	242,865	250,000	242,485		3,732			2.950	4.633	MN	819	7,375	12/08/2022	11/21/2026
00440E-AS-6	CHUBB INA HOLDINGS LLC			1	1.F FE	484,705	99.669	498,344	500,000	498,591		6,856			3.150	4.579	MS	4,638	15,750	12/02/2022	03/15/2025
023608-AL-6	AMEREN CORP			1,2	2.B FE	49,991	93.994	46,997	50,000	49,996		2			1.950	1.954	MS	287	975	11/15/2021	03/15/2027
025816-CS-6	AMERICAN EXPRESS CO			2	1.F FE	29,972	95.737	28,721	30,000	29,987		6			2.550	2.570	MS	249	765	03/01/2022	03/04/2027
026874-DQ-7	AMERICAN INTERNATIONAL GROUP INC			1,2	2.A FE	170,049	98.785	173,861	176,000	174,944		2,077			2.500	3.736	JD	12	6,600	07/29/2022	06/30/2025
03027X-BJ-8	AMERICAN TOWER CORP			1,2	2.B FE	24,993	90.241	22,560	25,000	24,997		1			1.500	1.505	JJ	157	375	11/17/2020	01/31/2028
03040W-AQ-8	AMERICAN WATER CAPITAL CORP			1,2	2.A FE	227,663	95.592	238,981	250,000	237,225		4,388			2.950	5.025	MS	2,458	7,375	09/29/2022	09/01/2027
031162-DD-9	AMGEN INC			1,2	2.A FE	233,907	92.928	232,319	250,000	239,390		2,301			3.000	4.124	FA	2,688	7,500	07/15/2022	02/22/2029
032654-AU-9	ANALOG DEVICES INC			1,2	1.F FE	450,794	89.761	448,803	500,000	468,929		7,590			1.700	3.475	AO	2,125	8,500	07/15/2022	10/01/2028
03740L-AD-4	AON CORP			1,2	2.A FE	39,978	95.604	38,242	40,000	39,994		3			2.850	2.857	MN	105	1,140	02/23/2022	05/28/2027
053484-AC-5	AVALONBAY COMMUNITIES INC			1,2	1.G FE	448,585	89.350	446,749	500,000	466,801		7,651			1.900	3.725	JD	792	9,500	07/15/2022	12/01/2028
06051G-KJ-7	BANK OF AMERICA CORP			1,2,5	1.E FE	95,000	95.346	90,578	95,000	95,000					2.551	2.552	FA	990	2,423	02/01/2022	02/04/2028
06406R-AV-9	BANK OF NEW YORK MELLON CORP			1,2	1.D FE	94,928	94.063	89,360	95,000	94,975		14			1.050	1.065	AO	211	998	07/20/2021	10/15/2026
071813-CL-1	BAXTER INTERNATIONAL INC			1,2	2.B FE	224,245	94.264	235,660	250,000	236,414		6,070			1.915	4.683	FA	1,995	4,788	12/08/2022	02/01/2027
133131-AZ-5	CAMDEN PROPERTY TRUST			1,2	1.G FE	456,506	89.745	448,726	500,000	467,822		5,126			2.800	4.127	MN	1,789	14,000	07/15/2022	05/15/2030
136385-AX-9	CANADIAN NATURAL RESOURCES LTD			1,2	2.A FE	236,633	97.879	244,697	250,000	242,760		2,750			3.850	5.141	JD	802	9,625	09/13/2022	06/01/2027
13645R-BE-3	CANADIAN PACIFIC RAILWAY CO			1,2	2.B FE	239,673	94.695	236,737	250,000	245,253		2,357			1.750	2.769	JD	352	4,375	07/29/2022	12/02/2026
172967-JP-7	CITIGROUP INC				1.G FE	55,606	99.517	49,758	50,000	50,387		(1,211)			3.300	0.858	AO	293	1,650	08/13/2020	04/27/2025
172967-LS-8	CITIGROUP INC			1,2,5	1.G FE	184,604	96.243	192,485	200,000	189,504		2,442			3.520	5.052	AO	1,252	7,040	12/08/2022	10/27/2028
207597-EM-3	CONNECTICUT LIGHT AND POWER CO			1,2	1.E FE	449,705	96.669	483,344	500,000	485,081		15,705			0.750	4.109	JD	313	3,750	09/07/2022	12/01/2025
20826F-AU-0	CONOCOPHILLIPS CO			2	1.F FE	3,995	99.565	3,983	4,000	4,000		2			2.400	2.441	MS	30	96	02/22/2022	03/07/2025
23331A-BQ-1	DR HORTON INC			1,2	2.A FE	24,980	94.086	23,522	25,000	24,993		4			1.300	1.316	AO	69	325	07/29/2021	10/15/2026
263534-CN-7	EIDP INC			1,2	1.G FE	104,415	98.417	98,417	100,000	100,422		(923)			1.700	0.768	JJ	784	1,700	08/12/2020	07/15/2025
26442U-AA-2	DUKE ENERGY PROGRESS LLC			1,2	1.F FE	111,791	99.173	99,173	100,000	100,938		(2,508)			3.250	0.722	FA	1,228	3,250	08/12/2020	08/15/2025
291011-BP-8	EMERSON ELECTRIC CO			1,2	1.F FE	439,380	93.979	469,893	500,000	470,722		15,475			0.875	4.320	AO	924	4,375	12/02/2022	10/15/2026
29250N-BH-7	ENBRIDGE INC			1,2	2.A FE	50,101	94.654	47,327	50,000	50,035		(21)			1.600	1.557	AO	193	800	09/30/2021	10/04/2026
302520-AC-5	FNB CORP			2	2.C FE	160,048	99.788	159,661	160,000	160,008		(19)			5.150	5.139	FA	2,884	8,240	08/19/2022	08/25/2025
30303M-8L-9	META PLATFORMS INC			1,2	1.D FE	274,934	100.128	275,352	275,000	274,958		11			4.600	4.605	MN	1,616	12,650	05/01/2023	05/15/2028
316773-DE-7	FIFTH THIRD BANCORP			2,5	2.A FE	115,000	97.858	112,536	115,000	115,000					4.055	4.057	AO	855	4,663	04/20/2022	04/25/2028
316773-DG-2	FIFTH THIRD BANCORP			2,5	2.A FE	135,000	97.973	132,263	135,000	135,000					4.772	4.773	JJ	2,738	6,442	07/25/2022	07/28/2030
341081-FZ-5	FLORIDA POWER & LIGHT CO			1,2	1.D FE	481,660	99.525	497,625	500,000	497,967		8,055			2.850	4.532	AO	3,563	14,250	12/02/2022	04/01/2025
38141G-YG-3	GOLDMAN SACHS GROUP INC			1,2,5	1.F FE	50,042	94.557	47,279	50,000	49,833		(62)			1.542	1.525	MS	238	771	07/15/2021	09/10/2027

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
437076-CN-0	HOME DEPOT INC			1,2	1.F FE	489,690	96.671	483,354	500,000	494,851		2,132			2.875	3.346	AO	3,035	14,375	07/15/2022	04/15/2027
458140-BP-4	INTEL CORP			1,2	2.A FE	112,401	99.654	99,654	100,000	100,415		(2,758)			3.400	0.620	MS	907	3,400	08/12/2020	03/25/2025
49326E-EL-3	KEYCORP			1,2	2.B FE	65,000	100.089	65,058	65,000	65,000					5.777	5.771	FMAN	408	3,419	05/16/2022	05/23/2025
49327M-3E-2	KEYBANK NA				2.A FE	391,204	99.486	397,945	400,000	397,928		3,306			4.150	5.034	FA	6,594	16,600	11/30/2022	08/08/2025
548661-DP-9	LOWE'S COMPANIES INC			1,2	2.A FE	235,823	96.673	241,683	250,000	242,117		3,133			3.100	4.538	MN	1,249	7,750	12/08/2022	05/03/2027
58933Y-BD-6	MERCK & CO INC			1,2	1.E FE	466,757	90.225	451,124	500,000	478,585		5,006			1.900	3.057	JD	554	9,500	07/29/2022	12/10/2028
665859-AW-4	NORTHERN TRUST CORP			2	1.E FE	174,717	98.684	172,697	175,000	174,859		56			4.000	4.036	MN	992	7,000	05/05/2022	05/10/2027
666807-BM-3	NORTHROP GRUMMAN CORP			1	2.A FE	252,607	99.919	249,798	250,000	249,973		(270)			2.930	3.216	JJ	3,378	7,325	07/29/2022	01/15/2025
670346-AY-1	NUCOR CORP			1,2	1.G FE	69,888	99.186	69,430	70,000	69,943		22			4.300	4.336	MN	318	3,010	05/18/2022	05/23/2027
68389X-BT-1	ORACLE CORP			1,2	2.B FE	108,037	99.424	99,424	100,000	100,292		(1,792)			2.500	0.701	AO	625	2,500	08/12/2020	04/01/2025
693475-BB-0	PNC FINANCIAL SERVICES GROUP INC			2	1.G FE	446,840	94.490	472,447	500,000	475,613		14,222			1.150	4.302	FA	2,204	5,750	12/02/2022	08/13/2026
760759-AT-7	REPUBLIC SERVICES INC			1,2	2.A FE	246,475	97.363	243,407	250,000	247,862		579			3.950	4.225	MN	1,262	9,875	07/19/2022	05/15/2028
835495-AN-2	SONOCO PRODUCTS CO			1,2	2.C FE	69,970	94.572	66,200	70,000	69,987		6			2.250	2.259	FA	656	1,575	01/11/2022	02/01/2027
845011-AF-2	SOUTHWEST GAS CORP			1,2	2.A FE	200,460	102.403	204,806	200,000	200,281		(89)			5.800	5.746	JD	967	11,600	11/30/2022	12/01/2027
87264A-BD-6	T-MOBILE USA INC			1,2	2.B FE	238,123	97.696	244,240	250,000	243,443		2,650			3.750	4.979	AO	1,979	9,375	12/08/2022	04/15/2027
87612E-BM-7	TARGET CORP			1,2	1.F FE	139,891	95.141	133,197	140,000	139,954		22			1.950	1.967	JJ	1,259	2,730	01/19/2022	01/15/2027
907818-EY-0	UNION PACIFIC CORP			1,2	1.G FE	497,760	97.309	486,547	500,000	498,573		353			3.950	4.034	MS	6,090	19,750	08/24/2022	09/10/2028
91159H-JC-5	US BANCORP	SD		2,5	1.F FE	130,000	94.813	123,257	130,000	130,000					2.215	2.215	JJ	1,232	2,880	01/20/2022	01/27/2028
91159H-JF-8	US BANCORP			1,2,5	1.F FE	400,000	99.182	396,728	400,000	400,000					4.548	4.550	JJ	8,035	18,192	07/19/2022	07/22/2028
92826C-AD-4	VISA INC			1,2	1.D FE	112,285	98.865	98,865	100,000	101,722		(2,443)			3.150	0.683	JD	149	3,150	08/13/2020	12/14/2025
931142-ER-0	WALMART INC			1,2	1.C FE	84,839	94.602	80,412	85,000	84,944		32			1.050	1.089	MS	258	893	09/08/2021	09/17/2026
95000U-2X-0	WELLS FARGO & CO			1,2,5	1.E FE	220,000	99.694	219,327	220,000	220,000					3.908	3.910	AO	1,576	8,598	04/18/2022	04/25/2026
98388M-AB-3	XCEL ENERGY INC			1,2	2.A FE	75,038	93.642	70,232	75,000	75,016		(7)			1.750	1.740	MS	386	1,313	11/01/2021	03/15/2027
98978V-AL-7	ZOETIS INC			1,2	2.B FE	54,347	95.835	47,918	50,000	51,843		(737)			3.000	1.459	MS	454	1,500	07/13/2021	09/12/2027
98978V-AU-7	ZOETIS INC			1,2	2.B FE	149,891	100.523	150,785	150,000	149,966		37			5.400	5.427	MN	1,058	8,100	11/08/2022	11/14/2025
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						11,815,917	XXX	11,825,352	12,305,000	12,027,580		111,333			XXX	XXX	XXX	83,068	352,224	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Residential Mortgage-Backed Securities																					
81745R-AA-8	SEMT 2013-3 A1 - CMO/RMBS			4	1.A FE	113,501	82.412	100,107	121,472	113,852		(224)			2.000	2.843	MON	202	2,429	04/07/2022	03/25/2043
1029999999 – Industrial and Miscellaneous (Unaffiliated), Residential Mortgage-Backed Securities						113,501	XXX	100,107	121,472	113,852		(224)			XXX	XXX	XXX	202	2,429	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Commercial Mortgage-Backed Securities																					
06540L-AW-7	BANK 2021-BNK37 A1 - CMBS			4	1.A FE	65,733	96.989	63,754	65,734	65,713		(6)			1.186	1.171	MON	65	780	11/12/2021	11/18/2064
08160B-AD-6	BMARK 2018-B5 A4 - CMBS			4	1.A FE	209,875	97.082	194,164	200,000	205,681		(1,574)			4.208	3.330	MON	701	8,415	03/31/2022	07/17/2051
12636L-AY-6	CSAIL 2016-C5 A5 - CMBS			4	1.A FE	107,391	98.873	98,873	100,000	101,477		(1,981)			3.757	1.737	MON	313	3,757	12/14/2021	11/18/2048
46644A-BF-8	JPMBB 2015-C27 A4 - CMBS			4	1.A FE	54,986	99.651	51,039	51,217	51,333		(978)			3.179	0.991	MON	136	1,628	07/22/2021	02/18/2048
94989E-AE-7	WFCM 2015-LC20 A5 - CMBS			4	1.A FE	106,046	99.633	98,156	98,518	98,808		(2,157)			3.184	0.997	MON	261	3,137	07/26/2021	04/15/2050
1039999999 – Industrial and Miscellaneous (Unaffiliated), Commercial Mortgage-Backed Securities						544,031	XXX	505,986	515,469	523,012		(6,698)			XXX	XXX	XXX	1,476	17,717	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Other Loan-Backed and Structured Securities																					
02008M-AD-1	ALLYA 2022-2 A4 - ABS			4	1.A FE	499,995	100.414	502,070	500,000	499,998		1			4.870	4.920	MON	1,082	24,350	10/04/2022	04/17/2028
02582J-JT-8	AMXCA 2022-2 A - ABS			4	1.A FE	399,912	99.556	398,223	400,000	399,988		30			3.390	3.422	MON	603	13,560	05/17/2022	05/17/2027
05522R-DF-2	BACCT 2022-2 A - ABS			4	1.A FE	599,901	100.512	603,073	600,000	600,091		(111)			5.000	5.063	MON	1,333	30,000	11/17/2022	04/17/2028
05602R-AD-3	BMWOT 2022-A A3 - ABS			4	1.A FE	98,321	99.545	97,879	98,326	98,325		1			3.210	3.233	MON	53	3,156	05/10/2022	08/25/2026
12660D-AC-1	CNH 2022-A A3 - ABS			4	1.A FE	129,537	99.089	128,366	129,547	129,545		2			2.940	2.961	MON	169	3,809	03/24/2022	07/15/2027
14041N-FZ-9	COMET 2022-1 A - ABS			4	1.A FE	199,985	99.627	199,254	200,000	199,999		5			2.800	2.819	MON	249	5,600	03/23/2022	03/15/2027
14318M-AD-1	CARMX 2022-3 A3 - ABS			4	1.A FE	333,662	99.697	334,156	335,173	334,813		430			3.970	4.237	MON	591	13,306	12/06/2022	04/15/2027
161571-HS-6	CHAIT 2022-1 A - ABS			4	1.A FE	599,900	99.683	598,097	600,000	599,975		34			3.970	4.009	MON	1,059	23,820	09/09/2022	09/15/2027
17305E-GE-9	CCCIT 2017-A6 A6 - ABS			4,5	1.A FE	297,422	101.166	303,498	300,000	300,623		2,915			5.282	6.192	MON	704	18,678	08/02/2022	05/14/2029
254683-CS-2	DCENT 2022-2 A - ABS			4	1.A FE	344,972	99.534	343,393	345,000	344,996		10			3.320	3.346	MON	509	11,454	05/19/2022	05/17/2027
47800A-AC-4	JDOT 2022-B A3 - ABS			4	1.A FE	183,119	99.565	182,340	183,137	183,133		4			3.740	3.773	MON	304	6,849	07/12/2022	02/16/2027
484915-AA-1	OGS 2022-A A - ABS			4	1.A FE	427,509	101.729	434,987	427,596	427,596					5.486	5.485	FA	9,774	23,458	11/09/2022	08/01/2034

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
693342-AA-5	PCG 2022-A A1 - ABS			4	1.A FE	105,564	96.805	102,193	105,566	105,566		2,577			3.594	3.593	JD	316	3,794	05/03/2022	06/01/2032
71710T-AA-6	PCG 2021-A A1 - ABS			4	1.A FE	108,775	90.419	98,355	108,776	108,776		(39)			1.460	1.460	JJ	732	1,588	11/04/2021	07/15/2033
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS			1	1.E FE	39,561	88.359	34,567	39,121	39,464		(35)			2.700	2.529	MN	176	1,056	09/28/2021	11/01/2033
98163Q-AE-9	WOART 2022-B A4 - ABS			4	1.A FE	299,925	98.714	296,140	300,000	299,974		19			3.440	3.472	MON	459	10,320	05/24/2022	03/15/2028
1049999999 – Industrial and Miscellaneous (Unaffiliated), Other Loan-Backed and Structured Securities						4,668,058	XXX	4,656,590	4,672,242	4,672,863		5,844			XXX	XXX	XXX	18,114	194,799	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						17,141,507	XXX	17,088,036	17,614,183	17,337,307		110,255			XXX	XXX	XXX	102,861	567,169	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						20,851,941	XXX	20,467,566	21,367,917	21,017,887		113,774			XXX	XXX	XXX	151,392	583,284	XXX	XXX
2429999999 – Subtotals – Residential Mortgage-Backed Securities						1,258,430	XXX	1,103,873	1,245,336	1,255,547		(2,025)			XXX	XXX	XXX	2,714	32,566	XXX	XXX
2439999999 – Subtotals – Commercial Mortgage-Backed Securities						3,954,318	XXX	3,866,548	4,015,357	3,951,887		9,759			XXX	XXX	XXX	9,224	110,613	XXX	XXX
2449999999 – Subtotals – Other Loan-Backed and Structured Securities						4,811,396	XXX	4,798,225	4,815,580	4,816,201		5,844			XXX	XXX	XXX	20,273	199,981	XXX	XXX
2509999999 – Subtotals – Total Bonds						30,876,084	XXX	30,236,212	31,444,189	31,041,523		127,352			XXX	XXX	XXX	183,603	926,443	XXX	XXX

	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1.	1A	1A $14,482,056	1B $1,743,848	1C $2,370,298	1D $1,382,842	1E $1,542,990	1F $2,787,805	1G $2,561,551
	1B	2A $2,772,934	2B $1,167,204	2C $229,995				
	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

(E-13) Schedule D - Part 3

NONE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds: U.S. Governments																				
38378B-7F-0	GNR 2013-033 B - CMBS		12/01/2024	Paydown	XXX	10,267	10,267	10,332	10,288		(21)		(21)		10,267				149	12/16/2042
38381D-8U-7	GNR 2021-183 AL - CMBS		12/01/2024	Paydown	XXX	3,404	3,404	3,406	3,406		(2)		(2)		3,404				26	07/16/2056
38382L-DM-0	GNR 2020-167 PA - CMO/RMBS		12/01/2024	Paydown	XXX	2,491	2,491	2,494	2,496		(5)		(5)		2,491				8	11/20/2050
912828-2U-3	UNITED STATES TREASURY		08/31/2024	Maturity @ 100.00	XXX	110,000	110,000	115,247	111,089		(1,089)		(1,089)		110,000				2,063	08/31/2024
912828-6Z-8	UNITED STATES TREASURY		06/30/2024	Maturity @ 100.00	XXX	200,000	200,000	211,493	201,498		(1,498)		(1,498)		200,000				3,500	06/30/2024
912828-V2-3	UNITED STATES TREASURY		12/31/2023	Maturity @ 100.00	XXX														2,250	12/31/2023
912828-YV-6	UNITED STATES TREASURY		11/30/2024	Maturity @ 100.00	XXX	200,000	200,000	207,282	201,935		(1,935)		(1,935)		200,000				3,000	11/30/2024
0109999999 – Bonds: U.S. Governments						526,162	526,162	550,253	530,712		(4,550)		(4,550)		526,162				10,995	XXX
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
659155-NQ-4	NORTH EAST INDPT SCH DIST TEX		02/01/2024	Maturity @ 100.00	XXX	55,000	55,000	62,830	55,204		(204)		(204)		55,000				1,375	02/01/2024
882830-AG-7	TEXAS TRANSN COMMN		03/28/2024	Call @ 100.00	XXX	204,884	200,000	204,838	203,842		(195)		(195)		203,646		(3,646)	(3,646)	9,800	04/01/2028
882830-AH-5	TEXAS TRANSN COMMN		03/28/2024	Various	XXX	128,735	125,000	163,191	148,879		(1,047)		(1,047)		147,832		(19,096)	(19,096)	3,073	04/01/2029
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						388,619	380,000	430,859	407,925		(1,447)		(1,447)		406,478		(22,743)	(22,743)	14,248	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																				
3130AP-QR-9	FEDERAL HOME LOAN BANKS		11/22/2024	Maturity @ 100.00	XXX	100,000	100,000	100,000	100,000						100,000				1,070	11/22/2024
3132D5-5W-8	FH SB8061 - RMBS		12/01/2024	Paydown	XXX	6,282	6,282	6,531	6,538		(256)		(256)		6,282				69	09/01/2035
3132D5-6C-1	FH SB8067 - RMBS		12/01/2024	Paydown	XXX	6,072	6,072	6,232	6,231		(159)		(159)		6,072				51	09/01/2035
3133KY-UP-2	FH RB5090 - RMBS		12/01/2024	Paydown	XXX	5,513	5,513	5,732	5,676		(163)		(163)		5,513				62	12/01/2040
3136AX-VB-8	FNA 2017-M10 AV2 - CMBS		07/25/2024	Paydown	XXX	153,511	153,511	152,288	153,016		495		495		153,511				1,920	07/25/2024
3136B2-3J-9	FNA 2018-M12 FA - CMBS		12/01/2024	Paydown	XXX	8,789	8,789	8,810	9,175		(386)		(386)		8,789				48	08/25/2030
3137B7-YY-9	FHMS K-037 A2 - CMBS		01/25/2024	Paydown	XXX	12,016	12,016	11,832	12,016						12,016				35	01/25/2024
3137BE-VH-4	FHMS K-040 A2 - CMBS		09/01/2024	Various	XXX	600,000	600,000	602,453	599,179		821		821		600,000				11,868	09/25/2024
3137BF-XT-3	FHMS K-042 A2 - CMBS		12/27/2024	Paydown	XXX	500,000	500,000	491,289	496,154		3,846		3,846		500,000				11,515	12/25/2024
3137BG-K2-4	FHMS K-043 A2 - CMBS		12/27/2024	Paydown	XXX	359,888	359,888	355,052	357,501		2,387		2,387		359,888				10,098	12/25/2024
3137BG-WZ-8	FHR 4447 PA - CMO/RMBS		12/01/2024	Paydown	XXX	9,764	9,764	10,466	10,436		(672)		(672)		9,764				157	12/15/2044
3137BH-XJ-1	FHMS K-045 A2 - CMBS		12/01/2024	Paydown	XXX	320,283	320,283	315,479	317,886		2,397		2,397		320,283				8,921	01/25/2025
3137BJ-P6-4	FHMS K-046 A2 - CMBS		12/01/2024	Paydown	XXX	43,796	43,796	44,636	43,890		(94)		(94)		43,796				1,242	03/25/2025
3137BK-RJ-1	FHMS K-047 A2 - CMBS		12/01/2024	Paydown	XXX	20,728	20,728	21,007	20,742		(14)		(14)		20,728				633	05/25/2025
3137BL-W9-5	FHMS K-050 A2 - CMBS		12/01/2024	Paydown	XXX	24,657	24,657	25,122	24,770		(113)		(113)		24,657				822	08/25/2025
3137BP-W2-1	FHMS K-055 A2 - CMBS		12/01/2024	Paydown	XXX	3,443	3,443	3,383	3,404		39		39		3,443				84	03/25/2026
3137BW-WD-2	FHMS K-725 A2 - CMBS		01/25/2024	Paydown	XXX	46,221	46,221	49,796	46,221		–		–		46,221				116	01/25/2024
3137FV-6Q-0	FHR 4998 BC - CMO/RMBS		12/01/2024	Paydown	XXX	5,777	5,777	5,953	5,962		(185)		(185)		5,777				64	07/25/2044
3140X8-6N-2	FN FM5376 - RMBS		12/01/2024	Paydown	XXX	6,999	6,999	7,324	7,235		(236)		(236)		6,999				75	01/01/2036
31418D-RR-5	FN MA4095 - RMBS		12/01/2024	Paydown	XXX	5,791	5,791	6,037	6,060		(269)		(269)		5,791				63	08/01/2035
31418D-RV-6	FN MA4099 - RMBS		12/01/2024	Paydown	XXX	5,661	5,661	5,954	5,986		(325)		(325)		5,661				76	08/01/2035
31418D-RW-4	FN MA4100 - RMBS		12/01/2024	Paydown	XXX	4,024	4,024	4,165	4,181		(156)		(156)		4,024				46	08/01/2050
31418D-SH-6	FN MA4119 - RMBS		12/01/2024	Paydown	XXX	4,205	4,205	4,351	4,359		(154)		(154)		4,205				47	09/01/2050
31418D-SL-7	FN MA4122 - RMBS		12/01/2024	Paydown	XXX	6,817	6,817	7,023	7,007		(189)		(189)		6,817				57	09/01/2035
31418D-SM-5	FN MA4123 - RMBS		12/01/2024	Paydown	XXX	6,182	6,182	6,430	6,359		(177)		(177)		6,182				68	09/01/2035
31418D-VZ-2	FN MA4231 - RMBS		12/01/2024	Paydown	XXX	5,697	5,697	5,804	5,774		(77)		(77)		5,697				46	01/01/2041
31418E-LD-0	FN MA4823 - RMBS		12/01/2024	Paydown	XXX	72,469	72,469	70,963	71,103		1,366		1,366		72,469				1,819	10/01/2037
35564C-HX-8	SLST 2020-3 A1C - CMO/RMBS		12/01/2024	Paydown	XXX	11,949	11,949	12,255	12,196		(247)		(247)		11,949				125	04/26/2060
54627R-AK-6	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		08/01/2024	Paydown	XXX	8,536	8,536	9,230	8,952		(416)		(416)		8,536				202	08/01/2028
54627R-AL-4	LASGOV 22A A1 - ABS		08/01/2024	Paydown	XXX	55,230	55,230	55,230	55,230		–		–		55,230				1,484	02/01/2029
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						2,420,302	2,420,302	2,410,826	2,413,239		7,063		7,063		2,420,302				52,884	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				

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
00217G-AA-1	APTIV PLC	C	09/19/2024	Call @ 100.00	XXX	40,000	40,000	40,000	40,000						40,000				1,041	02/18/2025
03066R-AC-9	AMCAR 2021-2 A3 - ABS		05/21/2024	Paydown	XXX	36,564	36,564	35,981	36,501		63		63		36,564				30	12/18/2026
05602R-AD-3	BMWOT 2022-A A3 - ABS		12/25/2024	Paydown	XXX	194,560	194,560	194,550	194,556		4		4		194,560				3,204	08/25/2026
06540L-AW-7	BANK 2021-BNK37 A1 - CMBS		12/01/2024	Paydown	XXX	31,241	31,241	31,241	31,235		7		7		31,241				210	11/18/2064
12592K-BC-7	COMM 2014-UBS5 A4 - CMBS		09/13/2024	Paydown	XXX	400,000	400,000	404,738	400,356		(356)		(356)		400,000				10,533	09/12/2047
12660D-AC-1	CNH 2022-A A3 - ABS		12/15/2024	Paydown	XXX	70,453	70,453	70,448	70,451		2		2		70,453				1,348	07/15/2027
126650-DE-7	CVS HEALTH CORP		08/15/2024	Maturity @ 100.00	XXX	50,000	50,000	53,659	50,509		(509)		(509)		50,000				1,313	08/15/2024
14041N-FP-1	COMET 2017-5 A - ABS		09/16/2024	Various	XXX	100,000	100,000	100,938	102,075		(2,075)		(2,075)		100,000				4,619	07/15/2027
14318M-AD-1	CARMX 2022-3 A3 - ABS		12/15/2024	Paydown	XXX	214,827	214,827	213,859	214,321		506		506		214,827				6,157	04/15/2027
149123-CC-3	CATERPILLAR INC		05/15/2024	Maturity @ 100.00	XXX	100,000	100,000	109,807	100,347		(347)		(347)		100,000				1,700	05/15/2024
17305E-GD-1	CCCIT 2017-A5 A5 - ABS		04/25/2024	Paydown	XXX	100,000	100,000	101,008	101,010		(1,010)		(1,010)		100,000				2,057	04/22/2026
254683-CA-1	DCENT 2017-5 A - ABS		06/17/2024	Various	XXX	100,000	100,000	100,949	101,449		(1,449)		(1,449)		100,000				3,106	12/15/2026
254687-FK-7	WALT DISNEY CO		08/30/2024	Maturity @ 100.00	XXX	50,000	50,000	52,091	50,312		(312)		(312)		50,000				875	08/30/2024
43813K-AD-4	HAROT 2020-3 A4 - ABS		02/20/2024	Paydown	XXX	100,000	100,000	100,109	100,015		(15)		(15)		100,000				75	04/19/2027
44933L-AC-7	HART 2021-A A3 - ABS		07/15/2024	Paydown	XXX	43,380	43,380	42,752	43,288		92		92		43,380				53	09/15/2025
459200-JY-8	INTERNATIONAL BUSINESS MACHINES CORP		05/15/2024	Maturity @ 100.00	XXX	500,000	500,000	506,853	500,493		(493)		(493)		500,000				7,500	05/15/2024
46644A-BF-8	JPMBB 2015-C27 A4 - CMBS		12/01/2024	Paydown	XXX	48,783	48,783	52,373	49,825		(1,042)		(1,042)		48,783				1,506	02/18/2048
47800A-AC-4	JDOT 2022-B A3 - ABS		12/15/2024	Paydown	XXX	116,863	116,863	116,852	116,859		4		4		116,863				3,010	02/16/2027
484915-AA-1	OGS 2022-A A - ABS		08/01/2024	Paydown	XXX	41,576	41,576	41,567	41,576						41,576				1,718	08/01/2034
571748-BF-8	MARSH & MCLENNAN COMPANIES INC		03/15/2024	Maturity @ 100.00	XXX	50,000	50,000	55,557	50,196		(196)		(196)		50,000				969	03/15/2024
61763X-AE-6	MSBAM 2014-C18 A4 - CMBS		08/19/2024	Paydown	XXX	100,000	100,000	108,805	101,716		(1,716)		(1,716)		100,000				2,189	10/18/2047
63743H-EY-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		10/18/2024	Maturity @ 100.00	XXX	75,000	75,000	74,932	74,982		18		18		75,000				750	10/18/2024
65480L-AD-7	NALT 2022-A A3 - ABS		07/15/2024	Paydown	XXX	373,291	373,291	369,354	372,516		775		775		373,291				4,316	05/15/2025
693342-AA-5	PCG 2022-A A1 - ABS		12/01/2024	Paydown	XXX	17,926	17,926	17,926	17,489		438		438		17,926				485	06/01/2032
71710T-AA-6	PCG 2021-A A1 - ABS		07/15/2024	Paydown	XXX	15,559	15,559	15,559	15,564		(6)		(6)		15,559				171	07/15/2033
78013X-ZU-5	ROYAL BANK OF CANADA		07/16/2024	Maturity @ 100.00	XXX	500,000	500,000	497,995	498,411		1,589		1,589		500,000				12,750	07/16/2024
81745R-AA-8	SEMT 2013-3 A1 - CMO/RMBS		12/01/2024	Paydown	XXX	9,534	9,534	8,908	8,953		580		580		9,534				114	03/25/2043
87612E-BD-7	TARGET CORP		07/01/2024	Maturity @ 100.00	XXX	100,000	100,000	111,323	101,475		(1,475)		(1,475)		100,000				3,500	07/01/2024
883556-CS-9	THERMO FISHER SCIENTIFIC INC		10/18/2024	Maturity @ 100.00	XXX	250,000	250,000	241,452	246,861		3,139		3,139		250,000				3,038	10/18/2024
89240B-AC-2	TAOT 2021-A A3 - ABS		06/17/2024	Paydown	XXX	8,582	8,582	8,578	8,582		1		1		8,582				6	05/15/2025
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		11/01/2024	Paydown	XXX	2,553	2,553	2,581	2,577		(25)		(25)		2,553				52	11/01/2033
92939F-AU-3	WFRBS 2014-C21 A5 - CMBS		07/17/2024	Paydown	XXX	120,000	120,000	129,694	121,604		(1,604)		(1,604)		120,000				2,347	08/16/2047
94106L-AZ-2	WASTE MANAGEMENT INC		05/15/2024	Maturity @ 100.00	XXX	50,000	50,000	54,839	50,171		(171)		(171)		50,000				875	05/15/2024
94989E-AE-7	WFCM 2015-LC20 A5 - CMBS		12/01/2024	Paydown	XXX	1,482	1,482	1,595	1,519		(37)		(37)		1,482				47	04/15/2050
95003D-BA-5	WFCM 2021-C60 A1 - CMBS		12/17/2024	Paydown	XXX	35,959	35,959	35,958	35,952		7		7		35,959				143	08/17/2054
98163N-AC-0	WOLS 2022-A A3 - ABS		06/17/2024	Paydown	XXX	62,538	62,538	62,529	62,536		1		1		62,538				584	02/18/2025
983919-AJ-0	XILINX INC		06/01/2024	Maturity @ 100.00	XXX	100,000	100,000	108,348	100,579		(579)		(579)		100,000				1,475	06/01/2024
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						4,210,670	4,210,671	4,275,707	4,216,864		(6,193)		(6,193)		4,210,670				83,861	XXX
2509999997 – Subtotals - Bonds - Part 4						7,545,753	7,537,134	7,667,644	7,568,739		(5,127)		(5,127)		7,563,612		(22,743)	(22,743)	161,989	XXX
2509999999 – Subtotals - Bonds						7,545,753	7,537,134	7,667,644	7,568,739		(5,127)		(5,127)		7,563,612		(22,743)	(22,743)	161,989	XXX
6009999999 – Totals						7,545,753	XXX	7,667,644	7,568,739		(5,127)		(5,127)		7,563,612		(22,743)	(22,743)	161,989	XXX

(E-15) Schedule D - Part 5
NONE

(E-16) Schedule D - Part 6 - Section 1
NONE

(E-16) Schedule D - Part 6 - Section 2
NONE

(E-17) Schedule DA - Part 1
NONE

(E-18) Schedule DB - Part A - Section 1
NONE

(E-18) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)
NONE

(E-18) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge
NONE

(E-19) Schedule DB - Part A - Section 2
NONE

(E-19) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)
NONE

(E-19) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge
NONE

(E-20) Schedule DB - Part B - Section 1
NONE

(E-20) Schedule DB - Part B - Section 1 - Broker Name
NONE

(E-20) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)
NONE

(E-20) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge
NONE

(E-21) Schedule DB - Part B - Section 2
NONE

(E-21) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)
NONE

(E-21) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge
NONE

(E-22) Schedule DB - Part D - Section 1
NONE

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

NONE

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

NONE

(E-24) Schedule DB - Part E

NONE

(E-25) Schedule DL - Part 1

NONE

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

NONE

(E-26) Schedule DL - Part 2

NONE

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

NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories						
J.P. Morgan Chase – New York, NY		2.900	169,182		4,194,867	XXX
Fifth Third Bank – Cincinnati, OH		3.880	7,343		2,007,117	XXX
0199998 – Deposits in 2 depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories					1,610	XXX
0199999 – Totals – Open Depositories			176,526		6,203,593	XXX
0399999 – Total Cash on Deposit			176,526		6,203,593	XXX
0599999 – Total Cash			176,526		6,203,593	XXX

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

1. January	2,749,552	4. April	2,990,438	7. July	5,668,570	10. October	7,908,110
2. February	2,024,125	5. May	10,501,985	8. August	2,059,162	11. November	7,027,036
3. March	3,667,206	6. June	5,971,003	9. September	12,714,765	12. December	6,203,593

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								
31846V-41-9	FIRST AMER:TRS OBG V	%O	12/03/2024	4.190	XXX	1		
60934N-50-0	FEDERATED HRMS TRS INST	%O	12/30/2024	4.270	XXX	31,868,442	117,867	768,802
60934N-50-0	FEDERATED HRMS TRS INST	%SD	12/03/2024	4.230	XXX	1,594,290	5,944	53,990
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						33,462,733	123,811	822,792
8609999999 – Total Cash Equivalents						33,462,733	123,811	822,792

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	B	Property & Casualty	130,000	123,257		
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL	B	Property & Casualty	245,000	226,945		
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	B	Property & Casualty	1,680,242	1,658,368		
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	B	Property & Casualty	334,096	316,720		
33.	New York NY						
34.	North Carolina NC	B	Property & Casualty	479,058	453,304		
35.	North Dakota ND						
36.	Ohio OH	O	Property & Casualty	3,363,060	3,240,712		
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	6,231,456	6,019,305		
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)						