ANNUAL STATEMENT

OF THE

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

of

LEXINGTON

IN THE

COMMONWEALTH OF KENTUCKY

TO THE

Commissioner of the Department of Insurance

OF THE

COMMONWEALTH OF KENTUCKY

FOR THE YEAR ENDED
DECEMBER 31, 2023

2023

PROPERTY AND CASUALTY

2023

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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

NAIC Group Code ____ (Current) ____ (Prior) NAIC Company Code 10320 Employer's ID Number 61-1275981

Organized under the Laws of Kentucky, State of Domicile or Port of Entry KY

Country of Domicile United States of America

Incorporated/Organized 04/04/1994 Commenced Business 09/01/1995

Statutory Home Office 250 West Main Street, Suite 900 (Street and Number), Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code)

Main Administrative Office 250 West Main Street, Suite 900 (Street and Number)

Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code), 859-425-7800 (Area Code) (Telephone Number)

Mail Address 250 West Main Street, Suite 900 (Street and Number or P.O. Box), Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 250 West Main Street, Suite 900 (Street and Number)

Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code), 859-425-7800 (Area Code) (Telephone Number)

Internet Website Address www.kemi.com

Statutory Statement Contact Jon Edward Stewart (Name), 859-425-7800 (Area Code) (Telephone Number)

jstewart@kemi.com (E-mail Address), 859-425-7850 (FAX Number)

OFFICERS

President & Chief Executive Officer	Jon Edward Stewart	Vice President & General Counsel	Timothy Culver Feld
Vice President & Chief Financial Officer	Mark David Bunning	Vice President Strategy, Innovation & Marketing	Elizabeth Angela Paul

OTHER

Jeremy Lynn Terry, Vice President Policyholder Services
Mary Churchill Colvin, Vice President Claims Services

DIRECTORS OR TRUSTEES

Mary Elizabeth Bailey #	Rodney Wayne Casada	Benjamin Lee Hale #
Holly McCoy - Johnson	William Henry Jones Jr. #	Joseph John Koester
James William Link	Farrell Bruce Williams	Kellie Denise Wilson
Mark Anthony Workman		

State of Kentucky
County of Fayette
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.

Jon Edward Stewart	Mark David Bunning	Timothy Culver Feld
President & Chief Executive Officer	Vice President & Chief Financial Officer	Vice President & General Counsel

Subscribed and sworn to before me this
27th day of February, 2024

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

SARAH KOSIN
NOTARY PUBLIC
Kentucky, State At Large
Commission Expires 08/10/2024
Notary ID: KYNP11275

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	983,132,973		983,132,973	976,371,857
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	1,751,725		1,751,725	1,751,725
	2.2 Common stocks	67,295,904		67,295,904	64,492,962
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ .... encumbrances)				
	4.2 Properties held for the production of income (less $ .... encumbrances)				
	4.3 Properties held for sale (less $ .... encumbrances)	4,025,000		4,025,000	4,025,000
5.	Cash ($ 15,963,106 , Schedule E - Part 1), cash equivalents ($ 21,410,338 , Schedule E - Part 2) and short-term investments ($ .... , Schedule DA)	37,373,444		37,373,444	18,973,642
6.	Contract loans (including $ .... premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)	12,801,986		12,801,986	12,809,215
9.	Receivable for securities	35,611		35,611	500,000
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,106,416,643		1,106,416,643	1,078,924,401
13.	Title plants less $ .... charged off (for Title insurers only)				
14.	Investment income due and accrued	8,427,549		8,427,549	7,428,816
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	21,037,358	8,095,888	12,941,470	11,211,644
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 4,817,659 earned but unbilled premiums)	45,678,594	1,225,779	44,452,815	35,145,692
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	15,539		15,539	76,154
	16.2 Funds held by or deposited with reinsured companies	1,770,000		1,770,000	1,150,000
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	154,004	16,334	137,670	66,124
21.	Furniture and equipment, including health care delivery assets ($ ....)	172,826	172,826		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($ ....) and other amounts receivable	182,181	182,181		
25.	Aggregate write-ins for other than invested assets	12,227,806	12,221,649	6,157	1,249
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,196,082,500	21,914,657	1,174,167,843	1,134,004,080
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	1,196,082,500	21,914,657	1,174,167,843	1,134,004,080
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501.	Policy deductibles receivable	6,157		6,157	1,249
2502.	TPA advances	318,485	318,485		
2503.	Prepaid pension and postretirement benefits	11,903,164	11,903,164		
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	12,227,806	12,221,649	6,157	1,249

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	616,863,107	604,836,168
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	53,093,803	52,567,958
4.	Commissions payable, contingent commissions and other similar charges	13,533,573	12,030,188
5.	Other expenses (excluding taxes, licenses and fees)	6,826,855	6,033,825
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $ .... and interest thereon $		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ .... 435,015 and including warranty reserves of $ .... and accrued accident and health experience rating refunds including $ .... for medical loss ratio rebate per the Public Health Service Act)	69,635,390	62,865,476
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	808,745	513,156
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	2,013,337	1,684,846
14.	Amounts withheld or retained by company for account of others	13,052,398	11,290,374
15.	Remittances and items not allocated	1,016,554	1,115,361
16.	Provision for reinsurance (including $ .... certified) (Schedule F, Part 3, Column 78)	119,695	
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ .... and interest thereon $		
25.	Aggregate write-ins for liabilities	34,184,134	44,174,824
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	811,147,591	797,112,176
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	811,147,591	797,112,176
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	363,020,252	336,891,904
36.	Less treasury stock, at cost:		
	36.1 .... shares common (value included in Line 30 $ ....)		
	36.2 .... shares preferred (value included in Line 31 $ ....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	363,020,252	336,891,904
38.	TOTALS (Page 2, Line 28, Col. 3)	1,174,167,843	1,134,004,080
	DETAILS OF WRITE-INS		
2501.	Retroactive reinsurance reserves assumed	32,096,306	35,888,900
2502.	Funds withheld on retroactive reinsurance ceded	2,087,828	1,472,783
2503.	Liability for projected pension benefits		6,813,141
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	34,184,134	44,174,824
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	154,778,301	139,684,862
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	80,593,445	77,260,230
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	29,023,216	25,499,737
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	38,252,110	33,732,442
5.	Aggregate write-ins for underwriting deductions		
6.	Total underwriting deductions (Lines 2 through 5)	147,868,771	136,492,409
7.	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	6,909,530	3,192,453
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	34,736,450	30,122,140
10.	Net realized capital gains (losses) less capital gains tax of $ .... (Exhibit of Capital Gains (Losses))	1,074,707	289,694
11.	Net investment gain (loss) (Lines 9 + 10)	35,811,157	30,411,834
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ 45,398 amount charged off $ 1,252,442)	(1,207,044)	(1,962,072)
13.	Finance and service charges not included in premiums	1,320	1,200
14.	Aggregate write-ins for miscellaneous income	(5,032,298)	7,457,623
15.	Total other income (Lines 12 through 14)	(6,238,022)	5,496,751
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	36,482,665	39,101,038
17.	Dividends to policyholders	15,458,044	7,784,954
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	21,024,621	31,316,084
19.	Federal and foreign income taxes incurred		
20.	Net income (Line 18 minus Line 19)(to Line 22)	21,024,621	31,316,084
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	336,891,904	310,770,840
22.	Net income (from Line 20)	21,024,621	31,316,084
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $	2,250,298	(7,543,971)
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax		
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(3,840,017)	(1,115,286)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(119,695)	
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from protected cells		
31.	Cumulative effect of changes in accounting principles		
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in		
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37.	Aggregate write-ins for gains and losses in surplus	6,813,141	3,464,237
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	26,128,348	26,121,064
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	363,020,252	336,891,904
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401.	Net periodic pension cost	(5,010,296)	(1,940,583)
1402.	Net periodic retiree health insurance cost	(22,002)	(16,042)
1403.	Retroactive reinsurance commutation gain		9,414,248
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	(5,032,298)	7,457,623
3701.	Change in projected pension benefits	6,813,141	3,464,237
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page		
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	6,813,141	3,464,237

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	148,274,118	137,823,801
2.	Net investment income	35,670,202	30,941,918
3.	Miscellaneous income	(6,238,022)	5,496,751
4.	Total (Lines 1 through 3)	177,706,299	174,262,470
5.	Benefit and loss related payments	68,505,892	75,881,397
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	64,253,424	58,659,601
8.	Dividends paid to policyholders	15,458,044	7,784,954
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)		
10.	Total (Lines 5 through 9)	148,217,360	142,325,952
11.	Net cash from operations (Line 4 minus Line 10)	29,488,939	31,936,518
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	82,527,189	127,792,203
	12.2 Stocks	13,477,463	13,320,353
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets	14,458,147	
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		1
	12.7 Miscellaneous proceeds	464,390	141,066
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	110,927,188	141,253,623
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	90,439,263	151,834,443
	13.2 Stocks	14,722,664	21,483,438
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets	12,801,986	7,208,062
	13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	117,963,912	180,525,943
14.	Net increase/(decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(7,036,724)	(39,272,320)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	(4,052,413)	1,628,613
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(4,052,413)	1,628,613
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	18,399,802	(5,707,189)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	18,973,642	24,680,831
	19.2 End of period (Line 18 plus Line 19.1)	37,373,444	18,973,642

Note: Supplemental disclosures of cash flow information for non-cash transactions:

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health (group and individual)				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	160,357,589	59,238,443	64,817,731	154,778,301
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	160,357,589	59,238,443	64,817,731	154,778,301
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					
2.1 Allied lines					
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5.1 Commercial multiple peril (non-liability portion)					
5.2 Commercial multiple peril (liability portion)					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake					
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
15.1 Vision only					
15.2 Dental only					
15.3 Disability income					
15.4 Medicare supplement					
15.5 Medicaid Title XIX					
15.6 Medicare Title XVIII					
15.7 Long-term care					
15.8 Federal employees health benefits plan					
15.9 Other health					
16. Workers' compensation	69,635,390		(4,817,659)		64,817,731
17.1 Other liability - occurrence					
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1 Private passenger auto no-fault (personal injury protection)					
19.2 Other private passenger auto liability					
19.3 Commercial auto no-fault (personal injury protection)					
19.4 Other commercial auto liability					
21.1 Private passenger auto physical damage					
21.2 Commercial auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	69,635,390		(4,817,659)		64,817,731
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					4,817,659
38. Balance (Sum of Line 35 through 37)					69,635,390
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case daily pro rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1. Fire						
2.1 Allied lines						
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake						
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical) group						
14. Credit accident and health (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers' compensation	161,837,132		5,879,421		7,358,964	160,357,589
17.1 Other liability - occurrence						
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1 Private passenger auto no-fault (personal injury protection)						
19.2 Other private passenger auto liability						
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability						
21.1 Private passenger auto physical damage						
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	161,837,132		5,879,421		7,358,964	160,357,589
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums $ ....

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis $ ....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 -3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire								
2.1 Allied lines								
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5.1 Commercial multiple peril (non-liability portion)								
5.2 Commercial multiple peril (liability portion)								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation	65,574,262	4,468,403	1,476,159	68,566,506	616,863,107	604,836,168	80,593,445	52.1
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)								
19.2 Other private passenger auto liability								
19.3 Commercial auto no-fault (personal injury protection)								
19.4 Other commercial auto liability								
21.1 Private passenger auto physical damage								
21.2 Commercial auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	65,574,262	4,468,403	1,476,159	68,566,506	616,863,107	604,836,168	80,593,445	52.1
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire									
2.1 Allied lines									
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation	332,754,408	6,172,011	23,678,781	315,247,638	308,350,000		6,734,531	616,863,107	53,093,803
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)									
19.2 Other private passenger auto liability									
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability									
21.1 Private passenger auto physical damage									
21.2 Commercial auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	332,754,408	6,172,011	23,678,781	315,247,638	308,350,000		6,734,531	616,863,107	53,093,803
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including $ .... for present value of life indemnity claims reported in Lines 13 and 15.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	6,762,239			6,762,239
1.2 Reinsurance assumed	1,228,861			1,228,861
1.3 Reinsurance ceded	(2,938)			(2,938)
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	7,994,038			7,994,038
2. Commission and brokerage:				
2.1 Direct excluding contingent		15,481,360		15,481,360
2.2 Reinsurance assumed, excluding contingent		1,072,596		1,072,596
2.3 Reinsurance ceded, excluding contingent		198,707		198,707
2.4 Contingent - direct		1,915,928		1,915,928
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded		67,914		67,914
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		18,203,263		18,203,263
3. Allowances to managers and agents				
4. Advertising		426,469		426,469
5. Boards, bureaus and associations		214,804		214,804
6. Surveys and underwriting reports		800,923		800,923
7. Audit of assureds' records		50,761		50,761
8. Salary and related items:				
8.1 Salaries	12,010,096	10,866,872	200,000	23,076,968
8.2 Payroll taxes	856,679	772,004	14,256	1,642,939
9. Employee relations and welfare	2,608,902	2,080,018	42,740	4,731,660
10. Insurance	176,009	144,472	2,918	323,399
11. Directors' fees				
12. Travel and travel items	250,437	205,377	4,160	459,974
13. Rent and rent items	536,015	424,686	8,578	969,279
14. Equipment	1,921,342	1,472,628	32,238	3,426,208
15. Cost or depreciation of EDP equipment and software	101,357	86,621	1,750	189,728
16. Printing and stationery	74,890	60,598	1,211	136,699
17. Postage, telephone and telegraph, exchange and express	244,630	185,498	4,054	434,182
18. Legal and auditing	238,582	232,104	3,845	474,531
19. Totals (Lines 3 to 18)	19,018,939	18,023,835	315,750	37,358,524
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $				
20.2 Insurance department licenses and fees		64,552		64,552
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)		268,910		268,910
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		333,462		333,462
21. Real estate expenses			5,851	5,851
22. Real estate taxes			54,465	54,465
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	2,010,239	1,691,550	1,708,408	5,410,197
25. Total expenses incurred	29,023,216	38,252,110	2,084,474	(a) 69,359,800
26. Less unpaid expenses - current year	53,093,803	20,064,897	295,531	73,454,231
27. Add unpaid expenses - prior year	52,567,958	17,758,567	305,446	70,631,971
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	28,497,371	35,945,780	2,094,389	66,537,540
DETAILS OF WRITE-INS				
2401. Bank charges	358,383	257,128		615,511
2402. Investment expenses			1,708,408	1,708,408
2403. Outside services	1,651,856	1,382,023		3,033,879
2498. Summary of remaining write-ins for Line 24 from overflow page		52,399		52,399
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	2,010,239	1,691,550	1,708,408	5,410,197

(a) Includes management fees of $ .... to affiliates and $ .... to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 690,875	708,875
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 32,645,759	33,665,499
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 76,322	76,322
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	1,968,925	1,970,953
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5	Contract loans		
6	Cash, cash equivalents and short-term investments	(e) 603,708	660,548
7	Derivative instruments	(f)	
8.	Other invested assets	509,714	411,839
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	36,495,303	37,494,036
11.	Investment expenses		(g) 2,084,474
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h) 673,112
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		2,757,586
17.	Net investment income (Line 10 minus Line 16)		34,736,450
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

(a) Includes $ 649,862 accrual of discount less $ 1,919,151 amortization of premium and less $ 256,809 paid for accrued interest on purchases.

(b) Includes $ .... accrual of discount less $ .... amortization of premium and less $ .... paid for accrued dividends on purchases.

(c) Includes $ .... accrual of discount less $ .... amortization of premium and less $ .... paid for accrued interest on purchases.

(d) Includes $ .... for company's occupancy of its own buildings; and excludes $ .... interest on encumbrances.

(e) Includes $ .... accrual of discount less $ .... amortization of premium and less $ .... paid for accrued interest on purchases.

(f) Includes $ .... accrual of discount less $ .... amortization of premium.

(g) Includes $ .... investment expenses and $ .... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ .... interest on surplus notes and $ .... interest on capital notes.

(i) Includes $ .... depreciation on real estate and $ .... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	0		0		
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(1,634,315)		(1,634,315)	1,752,646	
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	1,060,090		1,060,090	497,652	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets	1,648,932		1,648,932		
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	1,074,707		1,074,707	2,250,298	
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	8,095,888	6,400,312	(1,695,576)
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	1,225,779	1,008,618	(217,161)
	15.3 Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset			
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software	16,334		(16,334)
21.	Furniture and equipment, including health care delivery assets	172,826	245,313	72,487
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable	182,181	127,087	(55,094)
25.	Aggregate write-ins for other than invested assets	12,221,649	10,293,310	(1,928,339)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,914,657	18,074,640	(3,840,017)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	21,914,657	18,074,640	(3,840,017)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.	Prepaid pension benefits	10,367,322	8,577,618	(1,789,704)
2502.	Prepaid retiree health insurance	1,535,842	1,557,844	22,002
2503.	TPA advances	318,485	157,848	(160,637)
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	12,221,649	10,293,310	(1,928,339)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Kentucky Employers' Mutual Insurance Authority (KEMI) have been prepared on the basis of accounting practices prescribed or permitted by the Department of Insurance of the Commonwealth of Kentucky. The Commonwealth of Kentucky requires insurance companies domiciled in the state to prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedures Manual (NAIC SAP), subject to any deviations prescribed or permitted by the Department of Insurance of the Commonwealth of Kentucky. KEMI employs no accounting practices that depart from NAIC SAP. Further, there have been no significant changes to KEMI's accounting policies during the year.

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 21,024,621	$ 31,316,084
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 21,024,621	$ 31,316,084
SURPLUS					
(5) State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 363,020,252	$ 336,891,904
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 363,020,252	$ 336,891,904

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in accordance with Statutory Accounting Principles requires management to make estimates and assumptions that affect the amounts of assets and liabilities reported in these financial statements and accompanying notes. It also requires disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ from these estimates.

C. Accounting Policies

KEMI utilizes the following accounting policies:

(1) Direct, assumed and ceded premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by daily pro rata methods for direct, assumed and ceded business. Premiums receivable are primarily due from agents and policyholders and are charged off when specific balances are determined to be uncollectible. After calculating nonadmitted amounts, an evaluation is made to determine whether an additional allowance for doubtful accounts is required. The company audits the premium charged on expired policies, which results in premiums being billed in arrears. Estimates are made of ultimate annual premiums to be paid on these policies and KEMI accrues for any additional premiums to be collected or refunded. These accruals are reflected within premiums receivable as earned but unbilled premiums.

(2) Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

(3) Net investment income earned consists primarily of interest and dividends less investment related expenses. Interest is recognized on an accrual basis, and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed, or otherwise disposed. Realized capital losses include write-downs for impairments considered to be other than temporary, if any.

(4) Short-term investments are stated at amortized cost using the interest method. Non-investment grade short-term investments, if any, are stated at the lower of amortized cost or fair value.

(5) Investment grade bonds not backed by other loans are stated at amortized cost using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6, if any, are stated at the lower of amortized cost or fair value. Measurement methods are consistent from year to year.

(6) Common stocks are stated at fair value.

(7) Preferred stocks are stated at amortized cost.

(8) KEMI has no mortgage loans on real estate.

(9) U.S. government agency loan-backed and structured securities are stated at amortized cost. Other loan-backed and structured securities are stated at either amortized cost or fair value based on a number of factors, including: the type of underlying collateral, whether modeled by an NAIC vendor, whether rated (by either an NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized cost to par value and amortized cost to fair value.

(10) Management reviews all investments that have had continuous unrealized losses, significant rating downgrades, and/or adverse economic indications with its third party investment manager. If the parties agree that the fair value of the investment under review is not likely to recover, or if KEMI doesn't intend to hold the asset until it recovers, then an Other-Than-Temporary Impairment (OTTI) loss is recognized on that investment.

(11) KEMI has no investments in subsidiaries or affiliated companies.

(12) KEMI occasionally holds passive, non-controlling interests in limited partnership REITs which, during the funding and acquisition phase, are valued at initial cost plus subsequent capital contributions less any distributions received. Once the funding and acquisition phase is complete, the carrying value is adjusted for receipt of KEMI's proportionate share of GAAP earnings/losses and other equity changes.

(13) KEMI has no derivative instruments.

(14) KEMI anticipates investment income when evaluating the need for a premium deficiency reserve.

NOTES TO FINANCIAL STATEMENTS

(15) Unpaid losses and loss adjustment expenses include an amount determined from individual case basis estimates and loss reports and an amount, based upon past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

(16) KEMI has a written capitalization policy for purchases of capital items such as furniture, leasehold improvements, equipment and software. Thresholds under the capitalization policy have not changed from the prior year.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management is confident of KEMI's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Merger

Not applicable.

C. Impairment Loss

Not applicable.

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not applicable.

NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

Not applicable.

B. Change in Plan of Sale of Discontinued Operation

Not applicable.

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

Not applicable.

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not applicable.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

(1) For fixed-rate agency mortgage-backed securities, KEMI's investment managers calculate prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, KEMI's investment managers use prepayment assumptions from Moody’s Analytics. Moody’s applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody’s projections are not available, KEMI's investment managers use data from Reuters, which utilizes the median prepayment speed from contributors’ models. Cash flows are reported to KEMI on a monthly basis.

(2) KEMI recognized no other-than-temporary impairments (OTTIs) for loan-backed and structured securities during the year because it has the ability and intent to retain these assets until fair market values recover.

(3) KEMI held no loan-backed and structured securities with a recognized other-than-temporary impairment at the end of the period.

NOTES TO FINANCIAL STATEMENTS

(4) As part of its investment strategy KEMI holds investments in loan-backed securities and, therefore, KEMI has subprime risk exposure related to these investments. These securities subject KEMI to unrealized gains and losses due to changes in asset values; future sales could result in realized losses and a reduction of future cash flows. At the end of the period, none of KEMI's loan-backed securities were considered subprime. KEMI mitigates its subprime risk by adhering to conservative investment strategies and by actively monitoring investment performance.

Loan-backed securities in unrealized loss positions at the end of the period, stratified based on the length of time continuously in these unrealized loss positions, were as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	$ 36,797
2. 12 Months or Longer	$ 29,213,353

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	$ 3,175,143
2. 12 Months or Longer	$ 240,431,215

(5) A number of factors are considered in determining whether or not there is an other-than-temporary impairment on an investment including, but not limited to, debt burden, credit ratings, sector, liquidity, financial flexibility, company management, expected earnings, cash flow stream, and economic prospects associated with the investment. All investments in an unrealized loss position are considered. As the magnitude of the loss increases, so does the degree of analysis in determining if an other-than-temporary impairment exists. It is possible that the company could recognize other-than-temporary impairments in the future on some of these securities that are currently in an unrealized loss position if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Accounted for as a Sale

Not applicable.

J. Real Estate

(1) Real Estate Impairments

KEMI had no real estate impairments during the year.

(2) Real Estate Classified as Held for Sale

In September 2016, KEMI purchased 21.68 acres of commercially zoned land for the purpose of constructing a home office campus. In 2019, KEMI's Board of Directors made the decision to continue leasing instead of building a home office. As a result, the property was reclassified from home office property to property held for sale. On January 19, 2020, a third-party certified appraiser valued the land at $4,025,000.

(3) Changes in Plans to Sell Real Estate

Not applicable.

(4) Retail Land Sales Operations

Not applicable.

(5) Real Estate with Participating Loan Features

Not applicable.

K. Low Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown					$ -	$ -	$ -
b. Collateral held under security lending agreements					$ -	$ -	$ -
c. Subject to repurchase agreements					$ -	$ -	$ -
d. Subject to reverse repurchase agreements					$ -	$ -	$ -
e. Subject to dollar repurchase agreements					$ -	$ -	$ -
f. Subject to dollar reverse repurchase agreements					$ -	$ -	$ -
g. Placed under option contracts					$ -	$ -	$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					$ -	$ -	$ -
i. FHLB capital stock	$ 943,100				$ 943,100	$ 1,444,800	$ (501,700)
j. On deposit with states					$ -	$ -	$ -
k. On deposit with other regulatory bodies	$ 980,776				$ 980,776	$ 1,476,136	$ (495,360)
l. Pledged collateral to FHLB (including assets backing funding agreements)					$ -	$ -	$ -
m. Pledged as collateral not captured in other categories	$ 18,654,703				$ 18,654,703	$ 20,883,524	$ (2,228,821)
n. Other restricted assets					$ -	$ -	$ -
o. Total Restricted Assets (Sum of a through n)	$ 20,578,579	$ -	$ -	$ -	$ 20,578,579	$ 23,804,460	$ (3,225,881)

(a) Subset of Column 1

(b) Subset of Column 3

	Current Year			
	8	9	Percentage	
			10	11
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown		$ -	0.000%	0.000%
b. Collateral held under security lending agreements		$ -	0.000%	0.000%
c. Subject to repurchase agreements		$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		$ -	0.000%	0.000%
g. Placed under option contracts		$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		$ -	0.000%	0.000%
i. FHLB capital stock		$ 943,100	0.079%	0.080%
j. On deposit with states		$ -	0.000%	0.000%
k. On deposit with other regulatory bodies		$ 980,776	0.082%	0.084%
l. Pledged collateral to FHLB (including assets backing funding agreements)		$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories		$ 18,654,703	1.560%	1.589%
n. Other restricted assets		$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ -	$ 20,578,579	1.720%	1.753%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
Description of Assets	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Collateral for letters of credit	18,654,703				18,654,703	20,883,524	(2,228,821)	18,654,703	1.560%	1.589%
Total (c)	18,654,703	0	0	0	18,654,703	20,883,524	(2,228,821)	18,654,703	1.560%	1.589%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

NOTES TO FINANCIAL STATEMENTS

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
Description of Assets	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
None	0	0	0	0	0	0	0	0	0.000%	0.000%
Total (c)	0	0	0	0	0	0	0	0	0.000%	0.000%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
General Account:				
a. Cash, Cash Equivalents and Short-Term Investments	$ 9,095,408	$ 9,095,408	0.760%	0.775%
b. Schedule D, Part 1			0.000%	0.000%
c. Schedule D, Part 2, Section 1			0.000%	0.000%
d. Schedule D, Part 2, Section 2			0.000%	0.000%
e. Schedule B			0.000%	0.000%
f. Schedule A			0.000%	0.000%
g. Schedule BA, Part 1			0.000%	0.000%
h. Schedule DL, Part 1			0.000%	0.000%
i. Other			0.000%	0.000%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	$ 9,095,408	$ 9,095,408	0.760%	0.775%
Protected Cell:				
k. Cash, Cash Equivalents and Short-Term Investments			0.000%	0.000%
l. Schedule D, Part 1			0.000%	0.000%
m. Schedule D, Part 2, Section 1			0.000%	0.000%
m. Schedule D, Part 2, Section 2			0.000%	0.000%
o. Schedule B			0.000%	0.000%
p. Schedule A			0.000%	0.000%
q. Schedule BA, Part 1			0.000%	0.000%
r. Schedule DL, Part 1			0.000%	0.000%
s. Other			0.000%	0.000%
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	$ -	$ -	0.000%	0.000%

* j = Column 1 divided by Asset Page, Line 26 (Column 1)
t = Column 1 divided by Asset Page, Line 27 (Column 1)
** j = Column 1 divided by Asset Page, Line 26 (Column 3)
t = Column 1 divided by Asset Page, Line 27 (Column 3)

Recognized Obligation to Return Collateral Asset	1 Amount	2 % of Liability to Total Liabilities *
u. General Account	$ 9,095,408	1.121%
v. Protected Cell		0.000%

* u = Column 1 divided by Liability Page, Line 26 (Column 1)
* v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

The following table reflects bonds called during the year which included prepayment penalties and/or acceleration fees:

	General Account	Protected Cell
1. Number of CUSIPs	1	
2. Aggregate Amount of Investment Income	$ 29,975	

R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Greater than 10% of Admitted Assets

KEMI has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of admitted assets.

B. Impairment Writedowns

None.

NOTE 7 Investment Income

A. Accrued Investment Income

KEMI nonadmits all due and accrued investment income that is more than 90 days past due, if any. In addition, all other amounts that are determined to be in default are written off and future accruals are no longer reported.

B. Amounts Nonadmitted

None.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	$ 8,427,549
2. Nonadmitted	
3. Admitted	$ 8,427,549

D. The aggregate deferred interest.

Not applicable.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

Not applicable.

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

Not applicable.

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

Not applicable.

NOTE 9 Income Taxes

A. Deferred Tax Asset / (Liability)

Not applicable.

B. Deferred Tax Liabilities Not Recognized

Not applicable.

C. Current and Deferred Income Taxes

Not applicable.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

Not applicable.

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

Not applicable.

F. Consolidated Federal Income Tax Return

Not applicable.

G. Federal or Foreign Income Tax Loss Contingencies

Not applicable.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT) Credit

Not applicable.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

Not applicable.

C. Transactions with Related Parties Who Are Not Reported on Schedule Y

Not applicable.

D. Amounts Due To or From Related Parties

Not applicable.

E. Management, Service Contracts and Cost Sharing Arrangements

Not applicable.

F. Guarantees or Contingencies for Related Parties

Not applicable.

G. Nature of Control Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable.

J. Impairment Writedowns for Investments in Affiliates

Not applicable.

K. Foreign Insurance Subsidiary Valued Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

M. All SCA Investments

Not applicable.

N. Investment in Insurance SCAs

Not applicable.

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable.

NOTE 11 Debt

A. Terms, Payments and Carrying Values of Debt and Capital Notes

Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements

(1) KEMI is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, KEMI may engage in borrowing activities with the FHLB. The strategy behind purchasing FHLB capital stock was to gain backup liquidity and to provide an option for securing letters of credit at rates lower than those offered by other commercial lenders. To date, KEMI has obtained no debt or letters of credit through FHLB.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 907,203	$ 907,203	
(c) Activity Stock	$ -		
(d) Excess Stock	$ 35,897	$ 35,897	
(e) Aggregate Total (a+b+c+d)	$ 943,100	$ 943,100	$ -
(f) Actual or estimated Borrowing Capacity	$ 797,705	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 880,912	$ 880,912	
(c) Activity Stock	$ -		
(d) Excess Stock	$ 563,888	$ 563,888	
(e) Aggregate Total (a+b+c+d)	$ 1,444,800	$ 1,444,800	$ -
(f) Actual or estimated Borrowing Capacity	$ 12,530,836	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	$ -					
2. Class B	$ 907,203	$ 907,203				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

None.

b. Maximum Amount Pledged During Reporting Period

None.

(4) Borrowing from FHLB

a. Amount as of Reporting Date

None.

b. Maximum Amount During Reporting Period

None.

c. FHLB - Prepayment Obligations

None.

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Prior to July 1, 2016, all full-time KEMI employees were enrolled in a mandatory defined benefit pension plan regulated by Kentucky Retirement Systems (KRS). KEMI voluntarily ceased participation in KRS effective June 30, 2016.

Effective July 1, 2016, KEMI established a contributory 401(a) defined benefit pension plan for which it is the plan sponsor. The plan provides for 401(a) pension benefits and 401(h) partial subsidy of retiree health insurance premiums for eligible KEMI employees who have chosen to participate in the plan. Benefit amounts are determined based on retirement age, salary history, participation date and years of service. Participating employees are required to contribute 6% of their salary to the defined benefit pension plan. In April 2023, KEMI contributed $6.8 million to bring the plan to 100% funded status based on December 31, 2022 actuarial estimates. Employer contributions are continually evaluated to ensure the financial soundness of the plan.

NOTES TO FINANCIAL STATEMENTS

KEMI's financial statements reflect the actuarially determined liabilities, nonadmitted assets and net periodic costs of the defined benefit pension plan and the retiree health insurance plan. Net periodic benefit costs related to these plans are as follows:

(1) Change in benefit obligation

a. Pension Benefits	Overfunded 2023	Overfunded 2022	Underfunded 2023	Underfunded 2022
1. Benefit obligation at beginning of year	$ 43,955,617	$ -	$ -	$ 44,893,267
2. Service cost	$ 783,511			$ 1,320,577
3. Interest cost	$ 2,098,544			$ 1,175,846
4. Contribution by plan participants	$ 386,070			$ 429,404
5. Actuarial gain (loss)	$ (1,107,802)			$ (3,568,281)
6. Foreign currency exchange rate changes				
7. Benefits paid	$ (475,630)			$ (295,196)
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	$ (10,235,100)			
10. Benefit obligation at end of year	$ 35,405,210	$ -	$ -	$ 43,955,617

b. Postretirement Benefits	Overfunded 2023	Overfunded 2022	Underfunded 2023	Underfunded 2022
1. Benefit obligation at beginning of year	$ 2,379,909	$ 3,048,949	$ -	$ -
2. Service cost	$ 109,071	$ 153,414		
3. Interest cost	$ 118,649	$ 83,735		
4. Contribution by plan participants				
5. Actuarial gain (loss)	$ 1,928,633	$ (864,174)		
6. Foreign currency exchange rate changes				
7. Benefits paid	$ (50,891)	$ (42,015)		
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	$ 4,485,371	$ 2,379,909	$ -	$ -

c. Special or Contractual Benefits Per SSAP No. 11	Overfunded 2023	Overfunded 2022	Underfunded 2023	Underfunded 2022
1. Benefit obligation at beginning of year	$ -	$ -	$ -	$ -
2. Service cost				
3. Interest cost				
4. Contribution by plan participants				
5. Actuarial gain (loss)				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	$ -	$ -	$ -	$ -

(2) Change in plan assets

	Pension Benefits 2023	Pension Benefits 2022	Postretirement Benefits 2023	Postretirement Benefits 2022	Special or Contractual Benefits Per SSAP No. 11 2023	Special or Contractual Benefits Per SSAP No. 11 2022
a. Fair value of plan assets at beginning of year	$ 37,142,476	$ 34,615,889	$ 4,768,236	$ 5,369,377	$ -	$ -
b. Actual return on plan assets	$ 2,672,447	$ (3,735,729)	$ 380,844	$ (559,126)		
c. Foreign currency exchange rate changes						
d. Reporting entity contribution	$ 7,480,000	$ 6,184,000		$ -		
e. Plan participants' contributions	$ 333,756	$ 373,512				
f. Benefits paid	$ (475,630)	$ (295,196)	$ (50,891)	$ (42,015)		
g. Business combinations, divestitures and settlements	$ (8,412,987)					
h. Fair value of plan assets at end of year	$ 38,740,062	$ 37,142,476	$ 5,098,190	$ 4,768,236	$ -	$ -

(3) Funded status

	Pension Benefits 2023	Pension Benefits 2022	Postretirement Benefits 2023	Postretirement Benefits 2022
a. Components:				
1. Prepaid benefit costs	$ 10,367,322	$ 8,577,618	$ 1,535,842	$ 1,557,844
2. Overfunded plan assets	$ 3,334,852		$ 612,819	$ 2,388,327
3. Accrued benefit costs				
4. Liability for pension benefits		$ 6,813,141		$ -
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	$ 10,367,322	$ 8,577,618	$ 1,535,842	$ 1,557,844
2. Liabilities recognized		$ 6,813,141		$ -
c. Unrecognized liabilities		$ -		$ -

NOTES TO FINANCIAL STATEMENTS

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
a. Service cost	$ 783,511	$ 1,320,577	$ 109,071	$ 153,414		
b. Interest cost	$ 2,098,544	$ 1,175,846	$ 118,649	$ 83,735		
c. Expected return on plan assets	$ (1,475,952)	$ (1,422,403)	$ (189,327)	$ (212,867)		
d. Transition asset or obligation						
e. Gains and losses	$ 883,469	$ 488,803	$ (156,856)	$ (148,705)		
f. Prior service cost or credit	$ 2,935,272	$ 2,935,272	$ 140,465	$ 140,465		
g. Gain or loss recognized due to a settlement or curtailment	$ 799,208					
h. Total net periodic benefit cost - current year	$ 6,024,052	$ 4,498,095	$ 22,002	$ 16,042	$ -	$ -

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Items not yet recognized as a component of net periodic cost - prior year	$ 15,390,759	$ 16,795,579	$ (830,483)	$ (746,542)
b. Net transition asset or obligation recognized				
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized	$ (2,935,272)	$ (2,935,272)	$ (140,465)	$ (140,465)
e. Net gain and loss arising during the period	$ (4,539,548)	$ 2,019,255	$ 1,737,115	$ (92,181)
f. Net gain and loss recognized	$ (883,469)	$ (488,803)	$ 156,856	$ 148,705
g. Items not yet recognized as a component of net periodic cost - current year	$ 7,032,470	$ 15,390,759	$ 923,023	$ (830,483)

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Net transition asset or obligation		$ -		$ -
b. Net prior service cost or credit	$ 3,669,086	$ 6,604,358	$ 862,684	$ 1,003,149
c. Net recognized gains and losses	$ 3,363,384	$ 8,786,401	$ 60,339	$ (1,833,632)

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2023	2022
a. Weighted average discount rate	4.750%	4.950%
b. Expected long-term rate of return on plan assets	4.500%	4.000%
c. Rate of compensation increase	4.000%	3.000%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2023	2022
e. Weighted average discount rate	4.750%	4.950%
f. Rate of compensation increase	4.000%	3.000%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

(8) The amount of the accumulated benefit obligation for the defined benefit pension plan was $31,031,271 as of December 31, 2023 and $39,318,999 as of December 31, 2022.

(9) Measurement of postretirement health care benefits requires the use of certain assumptions about future health care costs. Currently, for retirees under age 65, the 401(h) retiree health plan liability is based on a premium subsidy of $400 per month toward the single retiree premium rate, with the retiree paying the balance. KEMI's retirement plan fiduciary committee evaluates the premium reimbursement rate annually, and reimbursement rates may increase or decrease due to changes in market conditions. For Medicare eligible retirees age 65 and older, a 5% annual rate of increase in Medicare Supplement premiums was assumed for 2023; this rate of increase is assumed to gradually decrease to 3% over six years and to remain at that level thereafter.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2024	$ 1,565,019
b. 2025	$ 2,276,778
c. 2026	$ 3,191,641
d. 2027	$ 2,530,824
e. 2028	$ 2,037,444
f. 2029 through 2033	$ 19,262,570

(11) The Company does not have any regulatory contribution requirements for 2024. Due to the plan's overfunded status as of December 31, 2023, KEMI does not intend to make voluntary, board approved contributions in 2024.

(12) Not applicable.

(13) Not applicable.

(14) Not applicable.

(15) Not applicable.

(16) The most significant change to the pension plan was caused by a number of lump sum distributions that occured in 2023. The distributions required a settlement cost of $799,208, which increased the total pension cost for 2023. The lump sum distributions decreased the projected benefit obligation as of December 31, 2023 by $10,235,100.

(17) Not applicable.

(18) Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Pension Plan and Postretirement Benefit Plan Investment Strategies

Plan assets are professionally managed by a third-party investment advisor, MCF Advisors, LLC under two seperate investment policies. The primary objective for both plans is to obtain favorable returns through investment in high quality income producing and long-term growth oriented investments. This is consistent with the need to preserve and increase plan assets through stability and growth in income while maintaining safety of principal, as well as the need to ensure that sufficient assets are available to fund expected benefit payments as they come due. A retirement plan investment committee monitors the plans' investment options based on the following criteria:

- Maximization of return within reasonable and prudent levels of risk
- Provision of returns comparable to returns for similar investment options
- Provision of exposure to a wide range of investment opportunities in various asset classes and vehicles
- Control of administrative and management costs
- Provision of appropriate diversification within investment vehicles

In August 2023, the Retirement Plan Committee approved the implementation of a cash flow liability hedging strategy for the Pension Plan. This strategy designates assets in the plan as part of either “Hedged” or “Growth” portfolios. The Hedged Portfolio is used to offset the plan’s expected cash flows over the next 10 years. The Growth Portfolio is used to generate long-term growth of plan assets. This strategy reduces stress on the plan during periods of large equity drawdowns since the Hedged Portfolio can be used to cover necessary cash flows and provide time for the Growth Portfolio to recover.

• Hedged Portfolio: These investments are structured to cover cash flows with very low risk for loss of principal. Investments are focused on US investment grade bonds and cash with redemption values close to the targeted future cash flows of the Plan.

• Growth Portfolio: Focusing on balancing the risks and rewards of each broad asset class, the defined benefit plan's neutral target investment allocation is 70% in Equities, 20% in Diversifying Strategies, and 10% in Bonds (including cash).

The Health Trust Plan has a neutral target allocation of 75% in fixed income securities (including a 2% cash position), 15% in equities, and 10% in diversifying strategies.

All investments must meet minimum quality, duration and diversification standards as set forth in the retirement plan investment policy statements. In addition, overall composition by asset class is subject to benchmarks and other limitations. All investments must meet minimum quality and diversification standards as set forth in the retirement plan investment policy statements. In addition, overall composition by asset class is subject to benchmarks and other limitations.

C. Fair Value Measurements of Plan Assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Pension Plan Assets:				$ -
Money Market Mutual Fund	$ 1,362,519			$ 1,362,519
US Treasury Notes		$ 13,805,906		$ 13,805,906
Short-Term Bond Funds	$ 92,260			$ 92,260
Intermediate-Term Bond Funds	$ 19,165,578			$ 19,165,578
High Yield Bond Funds	$ 73,873			$ 73,873
Large-Cap Stock Funds	$ 390,536			$ 390,536
Mid-Cap Stock Funds	$ 59,286			$ 59,286
Small-Cap Stock Funds	$ 40,683			$ 40,683
Foreign Stock Funds	$ 260,041			$ 260,041
Specialty Funds	$ 18,792			$ 18,792
Cash Sweep	$ 47,450			$ 47,450
Certificates of Deposit	$ 2,491,024			$ 2,491,024
Investment Real Estate LP			$ 811,056	$ 811,056
				$ -
Postretirement Benefit Plan Assets:				$ -
Short-Term Bond Funds	$ 968,656			$ 968,656
Intermediate-Term Bond Funds	$ 3,058,914			$ 3,058,914
High Yield Bond Funds	$ 203,928			$ 203,928
Large-Cap Stock Funds	$ 407,855			$ 407,855
Mid-Cap Stock Funds	$ 50,982			$ 50,982
Small-Cap Stock Funds	$ 50,982			$ 50,982
Foreign Stock Funds	$ 254,909			$ 254,909
Specialty Funds	$ 101,964			$ 101,964
Total Plan Assets	$ 29,100,232	$ 13,805,906	$ 811,056	$ 43,717,194

(2) Prior to 2022, all pension and postretirement plan assets were invested in diversified portfolios of mutual funds. In October 2022, the retirement plan investment committee earmarked $2M of existing pension plan assets for investment in a private equity real estate fund, Last Mile Retail Fund II, L.P. (Last Mile). Last Mile invests in diversified, institutional quality, commercial retail real estate and its objectives include the delivery of current income through consistent periodic distributions as well as long term capital appreciation. As of December 31, 2023, pension plan assets of $811,056 had been invested with Last Mile. The remaining balance of the $2M earmarked for this investment was held in US Treasury Notes and a cash sweep account. Because it is privately placed, Last Mile is carried at cost and is categorized within Level 3 of the fair value hierarchy.

D. Rate of Return Assumptions

The desired objective is a long-term rate of return on assets averaging 4.5% per year for the defined benefit pension plan and 4.0% for the retiree health insurance plan. The target rate of return for KEMI's defined benefit pension plan and retiree health insurance plan is based upon capital market assumptions within each class of the investment policy statement benchmark. Although market performance varies and the desired annualized rates of return may not be meaningful during periodic underperformance or excess performance, relative performance benchmarks have been established and will be continually monitored by the retirement plan investment committee.

E. Defined Contribution Plan

Prior to July 1, 2016, KEMI employees could elect to participate in a defined contribution plan regulated by the Kentucky Public Employees Deferred Compensation Authority (KDC). KEMI voluntarily ceased participation in KDC effective June 30, 2016.

Effective July 1, 2016, KEMI established a 401(a) defined contribution plan for which it is the plan sponsor. Participation in the plan is not mandatory; however, employees who elect to participate are required to contribute 6% of their salary to the plan. Employees who are actively participating in the 401(a) defined benefit pension plan (see Note 12A) are not eligible to participate in the 401(a) defined contribution plan. KEMI provides matching funds of 6% to the 401(a) defined contribution plan for participants hired on or after July 1, 2016; an enhanced match and access to the 401(h) retiree health premium subsidy is provided for participants hired prior to July 1, 2016 who were previously members of KRS (see Note 12A). Participants are fully vested after 60 months of service.

KEMI also established a 457(b) plan effective July 1, 2016 for which it is the plan sponsor and to which all employees may elect to contribute additional elective deferrals. KEMI does not provide matching funds to the 457(b) plan.

NOTES TO FINANCIAL STATEMENTS

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Not applicable.

H. Postemployment Benefits and Compensated Absences

KEMI has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation pay. The liability for earned but unused vacation pay is accrued in KEMI's financial statements.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

Not applicable.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Stockholder Dividend Restrictions

Not applicable.

D. Stockholder Dividends Paid

Not applicable.

E. Ordinary Stockholder Dividends That May Be Paid

Not applicable.

F. Restrictions on Unassigned Funds

Not applicable.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purposes

Not applicable.

I. Company Stock Held for Special Purposes

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $ 6,732,084

K. Surplus Debentures or Similar Obligations

Not applicable.

L. Impact of Restatement Due to Prior Quasi-Reorganizations

Not applicable.

M. Effective Date(s) of Prior Quasi-Reorganizations

Not applicable.

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total contingent liabilities:

Schedule BA – Other Long-Term Invested Assets - Reflects KEMI's minority investment activity with ElmTree Funds, a series of private equity limited partnerships designed to package and sell commercial net lease real estate portfolios. In 2020, KEMI committed to a $20.0 million investment in ElmTree U.S. Net Lease Fund IV-A L.P. (ElmTree IV-A), of which approximately $0.7 million remained unused as of December 31, 2023. The carrying value of ElmTree IV-A as of December 31, 2023, is zero, with any future earnings received to be recorded to realized gains upon completion of the Fund. In 2023, KEMI committed to a $30.0 million investment in ElmTree U.S. Net Lease Fund V-A L.P. (ElmTree V-A), of which $17.2 million remained unused as of December 31, 2023. The carrying value of ElmTree V-A as of December 31, 2023 is $12.8 million.

NOTES TO FINANCIAL STATEMENTS

B. Guaranty Fund and Other Assessments

Not applicable.

C. Gain Contingencies

Not applicable.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

Not applicable.

E. Product Warranties

Not applicable.

F. Joint and Several Liabilities

Not applicable.

G. All Other Contingencies

KEMI had $57,394,285 in admitted premiums deferred or due from policyholders and agents as of December 31, 2023. KEMI routinely assesses the collectability of these receivables. Based upon company experience, uncollectible premiums receivable as of the reporting date are not expected to exceed nonadmitted amounts totaling $9,321,667. The potential for additional loss is not believed to be material to the company's financial statements and no additional provision for uncollectible amounts has been recorded.

Lawsuits arise against KEMI in the normal course of business. Contingent liabilities arising from litigation and other matters are not considered material in relation to KEMI's overall financial position.

NOTE 15 Leases

A. Lessee Operating Lease:

(1) KEMI leases space for its main office under a noncancellable operating lease which expires December 31, 2034. The agreement also includes an option to extend the lease for an additional 60 months following its expiration on December 31, 2034. In addition to its home office, KEMI leases space for a satellite office under a noncancellable operating lease which expires May 31, 2027.

(2) At December 31, 2023, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2024	$ 826,245
2. 2025	$ 501,096
3. 2026	$ 502,436
4. 2027	$ 463,125
5. 2028	$ 434,643
6. Thereafter	$ 2,826,439
7. Total (sum of 1 through 6)	$ 5,553,984

(3) KEMI has not entered into any sale-leaseback arrangements.

B. Lessor Leases

Not applicable.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

(1) Face or Contract Amounts

Not applicable.

(2) Nature and Terms

Not applicable.

(3) Exposure to Credit-Related Losses

Not applicable.

(4) Collateral Policy

Not applicable.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans

Not applicable.

B. Administrative Services Contracts (ASC) Plans

Not applicable.

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

Not applicable.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

NOTE 20 Fair Value Measurements

A. Inputs and Valuation Techniques Used for Assets and Liabilities Measured and Reported at Fair Value

Assets and liabilities that are carried at fair value on the balance sheet are categorized into a three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. Following is a brief description of the valuation inputs used to establish fair value for each level.

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Valuations for this category are based on unadjusted quoted prices in active markets for identical assets that KEMI's pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.

Level 2 - Significant Other Observable Inputs: Valuations for this category are based on quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, or models where the significant inputs are observable (e.g., interest rates, yield curves, prepayment speeds, default rates, loss severities) or can be corroborated by observable market data.

Level 3 - Significant Unobservable Inputs: Valuations for this category are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Long-term bonds		$ 18,092,401			$ 18,092,401
Common stocks	$ 66,856,600	$ 439,304			$ 67,295,904
Real estate held for sale		$ 4,025,000			$ 4,025,000
Cash	$ 15,963,106				$ 15,963,106
Cash equivalents	$ 21,410,338				$ 21,410,338
Total assets at fair value/NAV	$ 104,230,044	$ 22,556,705	$ -	$ -	$ 126,786,749

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
None	$ -	$ -	$ -	$ -	$ -
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

(2) Fair Value Measurements in Level 3 of the Fair Value hierarchy

None.

(3) Policy Regarding Transfers Into and Out of Level 3 of the Fair Value Hierarchy

At the end of each reporting period, KEMI evaluates whether or not any event has occurred or circumstances have changed that would cause an asset or liability measured and reported at fair value to be transferred into or out of Level 3. During the year, no transfers into or out of Level 3 were required.

(4) Inputs and Valuation Techniques Used to Determine Level 2 and Level 3 Fair Values

As of December 31, 2023, KEMI held 60 corporate bonds rated NAIC 3 or lower that were carried at fair value and categorized within Level 2 of the fair value hierarchy. Fair value was determined by utilizing quoted market prices for similar instruments in an active market. There were no assets or liabilities carried at fair value and categorized in Level 3 of the fair value hierarchy at any time during the year.

As of December 31, 2023, KEMI held two bonds that became unrated during 2023. KEMI assigned both of these bonds an NAIC designation of 6* and wrote them down to their fair market value.

(5) Fair Value of Derivatives

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Long-term bonds	$ 906,197,909	$ 983,132,973	$ -	$ 906,197,909	$ -		
Preferred stocks	$ 1,721,145	$ 1,751,725	$ -	$ 1,721,145	$ -		
Common stocks	$ 67,295,904	$ 67,295,904	$ 66,856,600	$ 439,304	$ -		
Real estate for sale	$ 4,025,000	$ 4,025,000	$ -	$ 4,025,000	$ -		
Cash	$ 15,963,106	$ 15,963,106	$ 15,963,106	$ -	$ -		
Cash equivalents	$ 21,410,338	$ 21,410,338	$ 21,410,338	$ -	$ -		
Other invested assets	$ 12,801,986	$ 12,801,986	$ -	$ -	$ 12,801,986		
Securities receivable	$ 35,611	$ 35,611	$ 35,611	$ -	$ -		

D. Not Practicable to Estimate Fair Value

None.

E. Financial Instruments Carried at Net Asset Value

Not applicable.

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

Not applicable.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-transferable Tax Credits

Not applicable.

F. Subprime Mortgage Related Risk Exposure

KEMI does not engage in mortgage lending activities. However, KEMI does have risk exposure to subprime mortgages in the form of investments in fixed income securities collateralized by mortgage loans. These securities subject KEMI to unrealized gains and losses due to changes in asset values; future sales could result in realized losses and a reduction of future cash flows. At the end of the period, none of KEMI's holdings were considered subprime. KEMI mitigates its subprime-mortgage-related risk by adhering to conservative investment strategies and by actively monitoring investment performance.

G. Insurance-Linked Securities (ILS) Contracts

Not applicable.

H. Cash Surrender Value of Life Insurance Where Reporting Entity is Owner and Beneficiary or Otherwise Controls Policy

Not applicable.

NOTE 22 Events Subsequent

Subsequent events have been evaluated through the date that this statutory statement was available to be issued. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these financial statements.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

KEMI had no unsecured aggregate reinsurance recoverables for paid and unpaid losses, loss adjustment expenses and unearned premiums from any individual reinsurer that exceeded 3% of policyholders' surplus as of December 31, 2023.

B. Reinsurance Recoverables in Dispute

KEMI had no reinsurance recoverables in dispute as of December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

(1) The following table summarizes assumed and ceded unearned premiums and the related commission equity at the end of the year:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates					$ -	$ -
b. All Other	$ 3,122,761	$ 310,715	$ 435,015	$ 130,505	$ 2,687,746	$ 180,210
c. Total (a+b)	$ 3,122,761	$ 310,715	$ 435,015	$ 130,505	$ 2,687,746	$ 180,210
d. Direct Unearned Premium Reserve						$ 66,947,644

(2) Certain ceded reinsurance contracts on prior years provide for additional or return commissions based on the actual loss experience of the reinsured business. The following table summarizes additional profit commissions accrued at the end of the year:

	Direct	Assumed	Ceded	Net
a. Contingent Commission				$ -
b. Sliding Scale Adjustments				$ -
c. Other Profit Commission Arrangements			$ 36,208	$ (36,208)
d. Total	$ -	$ -	$ 36,208	$ (36,208)

(3) KEMI does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

None of KEMI's reinsurance recoverables are deemed to be uncollectible as of December 31, 2023.

E. Commutation of Reinsurance Reflected in Income and Expenses

In December 2023, KEMI commuted certain ceded reinsurance contracts with an unaffiliated reinsurer. KEMI recognized the amounts received from the reinsurer as a reduction of losses and loss adjustment expenses paid in the current year (thereby reducing net losses and loss adjustment expenses incurred). KEMI also increased its net reserves for losses and loss adjustment expenses (thereby increasing losses and loss adjustment expenses incurred) to recognize the effects of releasing the reinsurer from their obligations under the treaties. The net effect of these commutations was an increase in losses and loss adjustment expenses incurred of $86,615, as summarized in the following table:

(1) Losses incurred	$ 85,420
(2) Loss adjustment expenses incurred	$ 1,195
(3) Premiums earned	
(4) Other	

(5) Company	Amount
Finial Reinsurance Company	$ 86,615

F. Retroactive Reinsurance

Effective October 31, 2014, KEMI entered into a loss portfolio transfer agreement with the Commissioner of Insurance of the Commonwealth of Kentucky, Rehabilitator of Kentucky School Boards Insurance Trust (KSBIT) Workers' Compensation Self-Insurance Fund. Pursuant to this loss portfolio transfer, approximately $35 million of workers' compensation claim liabilities for the period July 7, 1978 through June 30, 2013, were transferred to KEMI by KSBIT's Rehabilitator. In exchange for assuming responsibility for these claim liabilities and the handling thereof, KEMI received $35 million in cash and guaranteed receivables. Final installments under the guaranteed receivables program were received in 2020. As a result of efficient claims handling practices, actuarially determined claim liabilities are expected to be less than originally projected. Therefore, KEMI returned $16.3 million of transferred reserves back to the Rehabilitator in 2019 and 2020. As of December 31, 2023, KSBIT's cash balance was $8,205,795, reinsurance receivables on paid losses and loss adjustment expenses were $132,914, net reported loss and loss adjustment expense reserves were $6,514,245 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $1,824,464. KSBIT reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Effective July 7, 2017, KEMI entered into a loss portfolio transfer agreement with the Kentucky Workers' Compensation Funding Commission (the Funding Commission) wherein all authority and responsibility to administer the Kentucky Coal Workers' Pneumoconiosis Fund (KCWPF) was transferred from the Funding Commission to KEMI. The purpose of KCWPF is to pay one-half of the indemnity benefits for coal-related occupational disease claims incurred on or after December 12, 1996 and filed on or before June 30, 2017. Pursuant to this loss portfolio transfer, the Funding Commission transferred all of the existing assets and liabilities of KCWPF to KEMI. The Funding Commission continued to impose and collect quarterly assessments in a manner consistent with past practice and remitted those assessments to KEMI through the end of 2019. Assessments ceased effective January 1, 2020, as both parties agreed that all claim liabilities were fully funded. Based on current actuarial reserve studies, claim liabilities are expected to be less than originally projected; therefore, in 2021 and 2022, KEMI distributed $22.3 million of excess reserves from KCWPF in accordance with KRS 342.1242(8). Active coal operators in good standing with the Commonwealth of Kentucky received settlement distributions totaling $10.2 million and the Kentucky Coal Employers' Self-Insurance Guarantee Fund received settlement distributions totaling $12.1 million. As of December 31, 2023, KCWPF's cash balance was $6,404,864, net reported loss and loss adjustment expense reserves were $5,888,250 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $516,614. KCWPF reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Effective July 1, 2022, KEMI entered into a loss portfolio transfer agreement with the Commissioner of Insurance of the Commonwealth of Kentucky, Rehabilitator of the AIK Comp (AIK) self-insurance fund. Pursuant to this loss portfolio transfer, approximately $5.7 million of AIK workers' compensation claim liabilities incurred prior to March 1, 1997 were transferred to KEMI by the Rehabilitator. In exchange for assuming responsibility for these claim liabilities and the handling thereof, KEMI received $5,719,371 in cash. As of December 31, 2023, AIK's cash balance was $4,416,227, net reported loss and loss adjustment expense reserves were $5,029,485 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $(613,258). AIK reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Effective July 1, 2022, KEMI entered into a loss portfolio transfer agreement with the Commissioner of Insurance of the Commonwealth of Kentucky, Rehabilitator of the Kentucky Coal Producers' Self-Insurance Fund (KCP). Pursuant to this loss portfolio transfer, approximately $14.1 million of KCP workers' compensation claim liabilities incurred prior to November 1, 1991 were transferred to KEMI by the Rehabilitator. Any KCP claims arising under the Federal Black Lung Benefits Act are specifically excluded from this loss portfolio transfer agreement. In exchange for assuming responsibility for these claim liabilities and the handling thereof, KEMI received $14,073,195 in cash. As of December 31, 2023, KCP's cash balance was $12,940,073, TPA advances were $129,347, net reported loss and loss adjustment expense reserves were $3,771,951 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $9,297,469. KCP reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

NOTES TO FINANCIAL STATEMENTS

Effective December 31, 2015, KEMI entered into an agreement for adverse development cover with an unaffiliated reinsurer, Munich Reinsurance America, Inc. This agreement, which was commuted with an effective date of September 30, 2022, related to direct and assumed business (excluding loss portfolio transfers) and provided KEMI with reinsurance protection against unfavorable development arising from existing and/or newly reported claims for accident years 1995 through 2014. In exchange for a total premium of $40 million, KEMI ceded $32 million of existing loss reserves as well as obtaining $45.25 million of additional protection against unfavorable development for those accident years. The agreement provided for a loss corridor of $20 million (for which KEMI was responsible) between the first and second layers of coverage, and it included a provision wherein KEMI would share in the reinsurer's ultimate profit, if any. Under the terms of the agreement, KEMI maintained a Funds Withheld balance which was secured by a Trust Account equal to 105% of Funds Withheld. Upon commutation, KEMI recouped $9.4 million of interest expense on Funds Withheld under the contract. This $9.4 million was recognized as an aggregate write-in gain on KEMI's 2022 Statement of Income. Inception to date activity, excluding interest expense and commutation gain, is included in the following table as retroactive reinsurance ceded.

Effective December 31, 2019, KEMI entered into an agreement for adverse development cover with two unaffiliated reinsurers, Swiss Reinsurance America Corporation (67.5%) and Hannover Ruck SE (22.5%); KEMI retained 10% of the coverage. This agreement relates to direct and assumed business (excluding loss portfolio transfers) and provides KEMI with reinsurance protection against unfavorable development arising from existing and/or newly reported claims for accident years 2015 through 2019. In exchange for a total premium of $30.5 million, KEMI obtained $75 million of additional protection against unfavorable development for those accident years. The agreement provides for a Funds Withheld balance and includes a provision wherein KEMI may share in the reinsurers' ultimate profit, if any. Inception to date activity (excluding interest expense on Funds Withheld) is included in the following table as retroactive reinsurance ceded.

Retroactive Reinsurance Summary	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	$ (94,792,566)	$ 32,000,000
2. Adjustments - Prior Years	$ 22,823,255	$ (32,000,000)
3. Adjustments - Current Year	$ 36,356	
4. Current Total (1+2+3)	$ (71,932,955)	$ -
b. Consideration Paid or Received:		
1. Initial Consideration	$ 94,792,566	$ (67,450,000)
2. Adjustments - Prior Years	$ (22,823,255)	$ 58,630,000
3. Adjustments - Current Year	$ (36,356)	
4. Current Total (1+2+3)	$ 71,932,955	$ (8,820,000)
c. Paid Losses Reimbursed or Recovered:		
1. Prior Years	$ (36,080,411)	$ 32,000,000
2. Current Year	$ (3,756,238)	
3. Current Total (1+2)	$ (39,836,649)	$ 32,000,000
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss		$ (35,450,000)
2. Adjustments - Prior Years	$ -	$ 35,450,000
3. Adjustments - Current Year		$ -
4. Current Year Restricted Surplus		
5. Cumulative Total Transferred to Unassigned Funds (1+2+3+4)	$ -	$ -

e. All cedents and reinsurers involved in all transactions included in summary totals above:

Company	Assumed Amount	Ceded Amount
Commissioner of the Kentucky Department of Insurance, Rehabilitator of the Kentucky School Boards Insurance Trust Workers' Compensation Self-Insurance Fund (KSBIT)	$ (18,705,730)	
Kentucky Workers' Compensation Funding Commission and the Division of Workers' Compensation Funds, Kentucky Department of Workers' Claims	$ (33,434,659)	
Commissioner of the Kentucky Department of Insurance, Rehabilitator of AIK Comp (AIK) and the Commissioner of the Kentucky Department of Workers' Claims	$ (5,719,371)	
Commissioner of the Kentucky Department of Insurance, Rehabilitator of the Kentucky Coal Producers' Self-Insurance Fund (KCP) and the Commissioner of the Kentucky Department of Workers' Claims	$ (14,073,195)	
Swiss Reinsurance America Corporation (NAIC Company Code 25364)		
Hannover Ruck SE (NAIC Company Code AA-1340125)		
Total *	$ (71,932,955)	$ -

* Total amounts must agree with totals in a.4 above. Include the NAIC Company Code or Alien Insurer Identification Number for each insurer listed.

NOTES TO FINANCIAL STATEMENTS

f. Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers:

1. Authorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
Aetna Life & Casualty Co.	$ 22,471	$ 4,687
CNA / Continental Casualty Co.	$ 467	$ 99
Coregis Insurance Co. / Westport Insurance Corp.	$ 14,279	$ -
Harbor Insurance Co.	$ -	$ -
Liberty Mutual Insurance	$ 57,132	$ -
Midwest Employers Casualty Co.	$ 14,279	$ 7,045
New York Marine & General Insurance Co.	$ 9,069	$ -
Selective Insurance Co. of America	$ 10,939	$ -
TIG Insurance Co. / Transamerica Insurance Co.	$ 4,279	$ -
Total	$ 132,914	$ 11,831

2. Unauthorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
None	$ -	$ -	$ -
Total	$ -	$ -	$ -

3. Certified Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
None	$ -	$ -	$ -
Total	$ -	$ -	$ -

4. Reciprocal Jurisdiction Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
None	$ -	$ -
Total	$ -	$ -

G. Reinsurance Accounted for as a Deposit

Not applicable.

H. Transfer of Property and Casualty Run-off Agreements

Not applicable.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable.

K. Reinsurance Credit on Contracts Covering Health Business

Not applicable.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

Not applicable.

B. Method Used to Record

Not applicable.

C. Amount and Percent of Net Retrospective Premiums

Not applicable.

D. Medical Loss Ratio Rebates

Not applicable.

E. Nonadmitted Accrued Retrospective Premiums

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [X]

(2)-(5) Not applicable.

NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses

A. Changes Attributable to Insured Events of Prior Years

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies.

Gross case reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have increased by $34,685,424. Of this increase, $21,404,282 is attributable to accident years 2019-2022 and is the result of additional claims being reported for those accident years, as well as additional information becoming available on previously known individual claims. Accordingly, IBNR reserves for prior years were adjusted as information became available on these reported and unreported claims. Such adjustments are generally the result of ongoing analysis of recent loss development trends and occur during the normal course of business. Overall net reserves for incurred losses and loss adjustment expenses of prior years, including IBNR and net of reinsurance, have decreased by $200,179.

B. Changes in Methodologies and Assumptions Used in Calculating the Liability

There were no significant changes made to the methodologies and assumptions utilized to calculate the liability versus the prior year.

NOTE 26 Intercompany Pooling Arrangements

Not applicable.

NOTE 27 Structured Settlements

A. Reserves Released Due to Purchase of Annuities

During 2023, KEMI purchased annuities from life insurers under which the claimants are payees. The purchase of these annuities allows KEMI to reduce reserves for unpaid losses. KEMI has not purchased any annuities for which it remains contingently liable for payments to the claimants in the event of default or insolvency of the life insurers. Reserves eliminated due to the purchase of these annuities are as follows:

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contin-gencies
$ 7,484,638	

B. Annuity Insurers with Balances Due Greater than 1% of Policyholder Surplus

KEMI has not purchased annuities from life insurers under which KEMI is payee and, therefore, no balances are due from such annuity insurers.

Life Insurance Company And Location	Licensed in Company's State of Domicile Yes/No	Statement Value (i.e., Present Value) of Annuities
None		

NOTE 28 Health Care Receivables

A. Pharmaceutical Rebate Receivables

Not applicable.

B. Risk-Sharing Receivables

Not applicable.

NOTE 29 Participating Policies

Not applicable.

NOTE 30 Premium Deficiency Reserves

KEMI evaluated the need to record a premium deficiency reserve at the end of the year and determined that none was required. KEMI anticipates investment income when evaluating the need to record a premium deficiency reserve.

1. Liability carried for premium deficiency reserves	$ -
2. Date of the most recent evaluation of this liability	01/31/2024
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]

NOTE 31 High Deductibles

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

A. Tabular Discount

KEMI discounts the indemnity portion of unpaid loss reserves for federal coal occupational disease claims. Both case reserves and incurred but not reported (IBNR) reserves for the indemnity portion have been discounted on a tabular basis at a rate of 3.5% using the following tables: Male - 2020 Social Sec. Admin. Table, Adj. for Black Lung Mortality for Males, and Female - 2020 U.S. Lives Table for Females.

As a result of changes in tabular discounts during the year, KEMI recognized $1.8 million of interest accretion in the Statement of Income, Line 2 losses incurred. The company does not discount indemnity claims other than federal coal occupational disease, nor does it discount any medical or loss adjustment expense reserves.

	Tabular Discount Included in Schedule P, Part 1*	
	(1) Case	(2) IBNR
1. Homeowners/Farmowners		
2. Private Passenger Auto Liability/Medical		
3. Commercial Auto/Truck Liability/Medical		
4. Workers' Compensation	$ 51,399,719	$ 100,622,974
5. Commercial Multiple Peril		
6. Medical Professional Liability - occurrence		
7. Medical Professional Liability - claims-made		
8. Special Liability		
9. Other Liability - occurrence		
10. Other Liability - claims-made		
11. Special Property		
12. Auto Physical Damage		
13. Fidelity, Surety		
14. Other (including Credit, Accident & Health)		
15. International		
16. Reinsurance Nonproportional Assumed Property		
17. Reinsurance Nonproportional Assumed Liability		
18. Reinsurance Nonproportional Assumed Financial Lines		
19. Products Liability - occurrence		
20. Products Liability - claims-made		
21. Financial Guaranty/Mortgage Guaranty		
22. Warranty		
23. Total (Sum of Lines 1 through 22)	$ 51,399,719	$ 100,622,974

* Must exclude medical loss reserves and all loss adjustment expense reserves.

B. Nontabular Discount

None.

C. Changes in Discount Assumptions

None.

NOTE 33 Asbestos/Environmental Reserves

Not applicable.

NOTE 34 Subscriber Savings Accounts

Not applicable.

NOTE 35 Multiple Peril Crop Insurance

Not applicable.

NOTE 36 Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? .... Yes [ ] No [X]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? .... Yes [ ] No [ ] N/A [X]

1.3 State Regulating? ....

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? .... Yes [ ] No [X]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .... Yes [X] No [ ]

2.2 If yes, date of change: 10/10/2023

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/28/2019

3.4 By what department or departments?
Commonwealth of Kentucky Department of Insurance ....

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .... Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? .... Yes [X] No [ ] N/A [ ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? .... Yes [ ] No [X]
4.12 renewals? .... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? .... Yes [ ] No [X]
4.22 renewals? .... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
....	....	....

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .... Yes [ ] No [X]

6.2 If yes, give full information:
....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? .... Yes [ ] No [X]

7.2 If yes,
7.21 State the percentage of foreign control; .... %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
....	....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ...... Yes [ ] No [X]

8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ...... Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ...... Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ...... Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
MCM CPAs & Advisors LLP, 2600 Meidinger Tower, 462 South Fourth Street, Louisville, KY 40202

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ...... Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ...... Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ...... Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Craig R. Brophy, FCAS MAAA, Millman Inc., 500 Edgewater Drive Suite 522, Wakefield, MA 01880-6215

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ...... Yes [ ] No [X]

12.11 Name of real estate holding company ...

12.12 Number of parcels involved ......

12.13 Total book/adjusted carrying value ...... $ ......

12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ...... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ...... Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ...... Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ...... Yes [X] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

14.2 Has the code of ethics for senior managers been amended? ...... Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ...... Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? .... Yes [X] No [ ]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
042108449	1st Trust Bank, Hazard KY	Non-payment of premiums due	30,000

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? .... Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? .... Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? .... Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? .... Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.......... $
- 20.12 To stockholders not officers.......... $
- 20.13 Trustees, supreme or grand (Fraternal Only) .... $

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.......... $
- 20.22 To stockholders not officers.......... $
- 20.23 Trustees, supreme or grand (Fraternal Only) .... $

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? .... Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.......... $
- 21.22 Borrowed from others.......... $
- 21.23 Leased from others .... $
- 21.24 Other .... $

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? .... Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $
- 22.22 Amount paid as expenses .... $
- 22.23 Other amounts paid .... $

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .... Yes [ ] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .... $

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? .... Yes [ ] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03).......... Yes [X] No [ ]

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto
....

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
....

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... $ ....

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... $ ....

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? .... Yes [ ] No [ ] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? .... Yes [ ] No [ ] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? .... Yes [ ] No [ ] N/A [X]

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... $ ....

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .... $ ....

25.093 Total payable for securities lending reported on the liability page. .... $ ....

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). .... Yes [X] No [ ]

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements .... $ ....
26.22 Subject to reverse repurchase agreements .... $ ....
26.23 Subject to dollar repurchase agreements .... $ ....
26.24 Subject to reverse dollar repurchase agreements .... $ ....
26.25 Placed under option agreements .... $ ....
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock .... $ ....
26.27 FHLB Capital Stock .... $ 943,100
26.28 On deposit with states .... $ ....
26.29 On deposit with other regulatory bodies .... $ 980,776
26.30 Pledged as collateral - excluding collateral pledged to an FHLB .... $ 18,654,703
26.31 Pledged as collateral to FHLB - including assets backing funding agreements .... $ ....
26.32 Other .... $ ....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
....	....	....

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? .... Yes [ ] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .... Yes [ ] No [ ] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 .... Yes [ ] No [ ]
27.42 Permitted accounting practice .... Yes [ ] No [ ]
27.43 Other accounting guidance .... Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: .... Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? .... Yes [ ] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. .... $ ....

29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .... Yes [X] No [ ]

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
US Bank Institutional Trust & Custody	425 Walnut Street, Cincinnati OH 45202 ....
....	....

GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [ ] No [X]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
Conning Asset Management	U

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	Conning Asset Management		SEC	NO

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [ ] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	983,132,973	906,197,909	(76,935,065)
31.2 Preferred stocks	1,751,725	1,721,145	(30,580)
31.3 Totals	984,884,698	907,919,054	(76,965,645)

31.4 Describe the sources or methods utilized in determining the fair values:
Fair values are provided by KEMI's third party investment reporting manager, Clearwater Analytics LLC and/or KEMI's third party investment manager, Conning Asset Management.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [ ] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
    a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
    b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
    c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
    d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [ ] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 1,020,960

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
NCCI	507,901
ISO	298,204

41.1 Amount of payments for legal expenses, if any? $ 101,670

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Dinsmore & Shohl LLP	42,200

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 110,000

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
McCarthy Strategic Solutions	90,000

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U. S. business only. $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $
1.62 Total incurred claims $
1.63 Number of covered lives

All years prior to most current three years
1.64 Total premium earned $
1.65 Total incurred claims $
1.66 Number of covered lives

1.7 Group policies:

Most current three years:
1.71 Total premium earned $
1.72 Total incurred claims $
1.73 Number of covered lives

All years prior to most current three years
1.74 Total premium earned $
1.75 Total incurred claims $
1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	154,778,301	139,684,862
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator		
2.5	Reserve Denominator	739,592,300	720,269,602
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [ ] No [X]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies $
3.22 Non-participating policies $

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [X] No [ ]

4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [X]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % 100.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [ ] No [ ]

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
KEMI limits the maximum net loss that can arise from large risks or risks in concentrated areas of exposure by maintaining adequate excess of loss reinsurance contracts with various unaffiliated reinsurers.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
KEMI writes workers' compensation coverage in the Commonwealth of Kentucky. Actuarial consulting, rate analyses and reserve analyses are performed by KEMI's third party actuarial firm Milliman, Inc.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
KEMI does not write property insurance coverage.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No [ ]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [X] No [ ]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 1

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [X] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

10\. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? .... Yes [ ] No [X]

11.2 If yes, give full information
....

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses .... $ ....

12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... $ ....

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds .... $

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? .... Yes [X] No [ ] N/A [ ]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From .... %

12.42 To.......... 10.5 %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? .... Yes [X] No [ ]

12.6 If yes, state the amount thereof at December 31 of the current year:

12.61 Letters of credit .... $ 30,000

12.62 Collateral and other funds.......... $ 9,095,408

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): .... $

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? .... Yes [ ] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. ....

14.1 Is the company a cedant in a multiple cedant reinsurance contract? .... Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
....

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? .... Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? .... Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:
....

15.1 Has the reporting entity guaranteed any financed premium accounts? .... Yes [ ] No [X]

15.2 If yes, give full information
....

16.1 Does the reporting entity write any warranty business? .... Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	....	....	....	....	....
16.12 Products	....	....	....	....	....
16.13 Automobile	....	....	....	....	....
16.14 Other*					

* Disclose type of coverage:
....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? .... Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance .... $ ....

17.12 Unfunded portion of Interrogatory 17.11 .... $ ....

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 .... $ ....

17.14 Case reserves portion of Interrogatory 17.11 .... $ ....

17.15 Incurred but not reported portion of Interrogatory 17.11 .... $ ....

17.16 Unearned premium portion of Interrogatory 17.11 .... $ ....

17.17 Contingent commission portion of Interrogatory 17.11 .... $ ....

18.1 Do you act as a custodian for health savings accounts? .... Yes [ ] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... $ ....

18.3 Do you act as an administrator for health savings accounts? .... Yes [ ] No [X]

18.4 If yes, please provide the balance of funds administered as of the reporting date. .... $ ....

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .... Yes [ ] No [X]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .... Yes [X] No [ ]

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

		1 2023	2 2022	3 2021	4 2020	5 2019
	Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1.	Liability lines (Lines 11, 16, 17, 18 & 19)	167,716,553	149,048,232	136,722,418	125,831,806	161,076,109
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	167,716,553	149,048,232	136,722,418	125,831,806	161,076,109
	Net Premiums Written (Page 8, Part 1B, Col. 6)					
7.	Liability lines (Lines 11, 16, 17, 18 & 19)	160,357,589	142,434,902	130,704,309	120,851,470	155,802,266
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12.	Total (Line 35)	160,357,589	142,434,902	130,704,309	120,851,470	155,802,266
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	6,909,530	3,192,453	(4,289,271)	10,781,118	1,238,264
14.	Net investment gain (loss) (Line 11)	35,811,157	30,411,834	34,589,365	29,307,333	40,293,242
15.	Total other income (Line 15)	(6,238,022)	5,496,751	(3,671,907)	(9,479,896)	(4,531,907)
16.	Dividends to policyholders (Line 17)	15,458,044	7,784,954	8,390,828	8,077,788	
17.	Federal and foreign income taxes incurred (Line 19)					
18.	Net income (Line 20)	21,024,621	31,316,084	18,237,359	22,530,767	36,999,599
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,174,167,843	1,134,004,080	1,101,140,478	1,093,134,001	1,104,657,286
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	12,941,470	11,211,644	7,513,894	8,807,782	11,134,088
	20.2 Deferred and not yet due (Line 15.2)	44,452,815	35,145,692	33,679,868	31,779,855	38,244,457
	20.3 Accrued retrospective premiums (Line 15.3)					
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	811,147,591	797,112,176	790,369,638	809,729,832	842,932,723
22.	Losses (Page 3, Line 1)	616,863,107	604,836,168	603,443,536	600,610,041	612,265,699
23.	Loss adjustment expenses (Page 3, Line 3)	53,093,803	52,567,958	53,129,762	52,396,302	53,067,996
24.	Unearned premiums (Page 3, Line 9)	69,635,390	62,865,476	59,450,931	56,596,040	67,787,574
25.	Capital paid up (Page 3, Lines 30 & 31)					
26.	Surplus as regards policyholders (Page 3, Line 37)	363,020,252	336,891,904	310,770,840	283,404,169	261,724,563
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	29,488,939	31,936,518	22,561,151	9,929,955	58,429,160
	Risk-Based Capital Analysis					
28.	Total adjusted capital	363,020,252	336,891,904	310,770,840	283,404,169	261,724,563
29.	Authorized control level risk-based capital	54,013,029	48,177,918	48,672,328	47,210,025	46,262,604
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30.	Bonds (Line 1)	88.9	90.5	90.9	91.8	90.1
31.	Stocks (Lines 2.1 & 2.2)	6.2	6.1	5.8	5.6	5.3
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)					
33.	Real estate (Lines 4.1, 4.2 & 4.3)	0.4	0.4	0.4	0.4	0.4
34.	Cash, cash equivalents and short-term investments (Line 5)	3.4	1.8	2.3	1.9	4.2
35.	Contract loans (Line 6)					
36.	Derivatives (Line 7)					
37.	Other invested assets (Line 8)	1.2	1.2	0.5	0.3	
38.	Receivables for securities (Line 9)	0.0	0.0	0.1		
39.	Securities lending reinvested collateral assets (Line 10)					
40.	Aggregate write-ins for invested assets (Line 11)					
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47					
49.	Total Investment in Parent included in Lines 42 to 47 above					
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2023	2 2022	3 2021	4 2020	5 2019
	Capital and Surplus Accounts (Page 4)					
51.	Net unrealized capital gains (losses) (Line 24)	2,250,298	(7,543,971)	3,523,290	750,995	11,292,033
52.	Dividends to stockholders (Line 35)					
53.	Change in surplus as regards policyholders for the year (Line 38)	26,128,348	26,121,064	27,366,671	21,679,606	45,921,644
	Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54.	Liability lines (Lines 11, 16, 17, 18 & 19)	70,042,665	76,236,717	74,001,143	82,338,017	78,022,963
55.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59.	Total (Line 35)	70,042,665	76,236,717	74,001,143	82,338,017	78,022,963
	Net Losses Paid (Page 9, Part 2, Col. 4)					
60.	Liability lines (Lines 11, 16, 17, 18 & 19)	68,566,506	75,867,598	73,182,604	81,210,793	77,534,179
61.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65.	Total (Line 35)	68,566,506	75,867,598	73,182,604	81,210,793	77,534,179
	Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66.	Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67.	Losses incurred (Line 2)	52.1	55.3	59.5	53.1	64.4
68.	Loss expenses incurred (Line 3)	18.8	18.3	19.0	16.4	16.4
69.	Other underwriting expenses incurred (Line 4)	24.7	24.1	24.9	22.3	18.5
70.	Net underwriting gain (loss) (Line 8)	4.5	2.3	(3.4)	8.2	0.8
	Other Percentages					
71.	Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	27.7	19.8	27.2	32.0	22.3
72.	Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	70.8	73.6	78.4	69.5	80.8
73.	Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	44.2	42.3	42.1	42.6	59.5
	One Year Loss Development ($000 omitted)					
74.	Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	59,738	(17,495)	(12,577)	(16,134)	4,033
75.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	17.7	(5.6)	(4.4)	(6.2)	1.9
	Two Year Loss Development ($000 omitted)					
76.	Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	37,506	(17,705)	(19,444)	(14,854)	26,600
77.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	12.1	(6.2)	(7.4)	(6.9)	12.9

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain:

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000 BUSINESS IN THE STATE OF Kentucky DURING THE YEAR 2023 NAIC Company Code 10320

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire												
2.1 Allied Lines												
2.2 Multiple Peril Crop												
2.3 Federal Flood												
2.4. Private Crop												
2.5 Private Flood												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril												
5.1 Commercial Multiple Peril (Non-Liability Portion)												
5.2 Commercial Multiple Peril (Liability Portion)												
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	161,837,132	155,133,198	15,458,044	66,947,644	65,574,262	76,946,869	641,104,408	7,033,265	6,683,665	17,373,972	17,397,288	70,518
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
19.1 Private Passenger Auto No-Fault (Personal Injury Protection)												
19.2 Other Private Passenger Auto Liability												
19.3 Commercial Auto No-Fault (Personal Injury Protection)												
19.4 Other Commercial Auto Liability												
21.1 Private Passenger Auto Physical Damage												
21.2 Commercial Auto Physical Damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft												
27. Boiler and Machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	161,837,132	155,133,198	15,458,044	66,947,644	65,574,262	76,946,869	641,104,408	7,033,265	6,683,665	17,373,972	17,397,288	70,518
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 $ 1,320

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .... and number of persons insured under indemnity only products ....

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2023 NAIC Company Code 10320

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied Lines												
2.2 Multiple Peril Crop												
2.3 Federal Flood												
2.4. Private Crop												
2.5 Private Flood												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril												
5.1 Commercial Multiple Peril (Non-Liability Portion)												
5.2 Commercial Multiple Peril (Liability Portion)												
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11.1 Medical Professional Liability - Occurrence												
11.2 Medical Professional Liability - Claims-Made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (Group and Individual)												
15.1 Vision Only (b)												
15.2 Dental Only (b)												
15.3 Disability Income (b)												
15.4 Medicare Supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-Term Care (b)												
15.8 Federal Employees Health Benefits Plan (b)												
15.9 Other Health (b)												
16. Workers' Compensation	161,837,132	155,133,198	15,458,044	66,947,644	65,574,262	76,946,869	641,104,408	7,033,265	6,683,665	17,373,972	17,397,288	70,518
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liability - Occurrence												
18.2 Products Liability - Claims-Made												
19.1 Private Passenger Auto No-Fault (Personal Injury Protection)												
19.2 Other Private Passenger Auto Liability												
19.3 Commercial Auto No-Fault (Personal Injury Protection)												
19.4 Other Commercial Auto Liability												
21.1 Private Passenger Auto Physical Damage												
21.2 Commercial Auto Physical Damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft												
27. Boiler and Machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. Total (a)	161,837,132	155,133,198	15,458,044	66,947,644	65,574,262	76,946,869	641,104,408	7,033,265	6,683,665	17,373,972	17,397,288	70,518
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 $ 1,320

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .... and number of persons insured under indemnity only products ....

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year ($000 Omitted)

1	2	3	4	5	Reinsurance On		8	9	10	11	12	13	14	15
					6	7								
ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 + 7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
0499999. Total - U.S. Non-Pool														
0799999. Total - Other (Non-U.S.)														
0899999. Total - Affiliates														
94-1390273	19801	Argonaut Insurance Co	IL			107	107					250	325	
94-1610280	21873	Fireman's Fund Insurance Co	IL									1,250	1,625	
36-4233459	16535	Zurich American Insurance Co	NY	5,879		6,470	6,470		2,671	3,123	1,770	12,850	16,705	
0999999. Total Other U.S. Unaffiliated Insurers				5,879		6,578	6,578		2,671	3,123	1,770	14,350	18,655	
1299999. Total - Pools and Associations														
9999999 Totals				5,879		6,578	6,578		2,671	3,123	1,770	14,350	18,655	

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium

NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									16	Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15		17	18		
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Columns 7 through 14 Totals	Amount in Dispute included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	Funds Held by Company Under Reinsurance Treaties
0499999. Total Authorized - Affiliates - U.S. Non-Pool																			
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																			
0899999. Total Authorized - Affiliates																			
74-0484030	60739	American Natl Ins Co	TX			5	0	689	4					698				698	
06-1430254	10348	Arch Reinsurance Co	DE		152											18		(18)	
43-1987453	14498	Automobile Dealers Management Ins Co	KY		662			182	17	735		435		1,368		64		1,305	2,013
31-0542366	10677	Cincinnati Ins Co	OH		103											12		(12)	
06-1325038	39136	Finial Reinsurance Co	CT																
95-2769232	27847	Insurance Co of the West	CA					141	1	300	15			457				457	
13-4924125	10227	Munich Re America	DE					299	1					300				300	
13-5616275	19453	Transatlantic Rein Co	NY			2	0	105	2				0	108				108	
13-1290712	20583	XL Reins America Inc	NY					300	0					300				300	
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					917	7	0	1,715	26	1,035	15	435	0	3,232		94		3,139	2,013
AA-1120337	00000	Aspen Ins UK Ltd	GBR					2,757	13	473	24		4	3,270				3,270	
AA-1340125	00000	Hannover Ruckversicherung SE	DEU		788			3,020	14	1,200	60			4,294		92		4,201	
AA-1128987	00000	Ambridge Partners (Synd 2987)	GBR		69											8		(8)	
AA-1127084	00000	Lloyd's Syndicate # 1084	GBR		63			1,383	4				1	1,389		7		1,382	
AA-1127200	00000	Lloyd's Syndicate # 1200	GBR		17			30	0					30				30	
AA-1126190	00000	Lloyd's Syndicate # 190	GBR					10	0					10				10	
AA-1128003	00000	Lloyd's Syndicate # 2003	GBR		21			529	3					532				532	
AA-1128020	00000	Lloyd's Syndicate # 2020	GBR			8	0	1,037	8				11	1,065				1,065	
AA-1128987	00000	Lloyd's Syndicate # 2987	GBR		1,031			2,444	10	960	48			3,463		115		3,347	
AA-1129000	00000	Lloyd's Syndicate # 3000	GBR		441			505	2	420	21			948		52		896	
AA-1126004	00000	Lloyd's Syndicate # 4444	GBR		293			515	2	240	12			769		32		737	
AA-1127096	00000	Lloyd's Syndicate #1096	GBR					3	0					3				3	
AA-1127414	00000	Lloyd's Syndicate #1414	GBR		300			439	2	240	12			692		35		657	
AA-1120198	00000	Lloyd's Syndicate #1618	GBR		347					240	12			252		41		211	
AA-1120096	00000	Lloyd's Syndicate #1880	GBR		3														
AA-1120064	00000	Lloyd's Syndicate #1919	GBR		22														
AA-1120084	00000	Lloyd's Syndicate #1955	GBR		207			789	3	225	11			1,029		24		1,005	
AA-1120106	00000	Lloyd's Syndicate #1969	GBR		198					105	5			110		23		87	
AA-1128000	00000	Lloyd's Syndicate #2000	GBR					698	4				5	707				707	
AA-1120104	00000	Lloyd's Syndicate #2012	GBR		13														
AA-1120158	00000	Lloyd's Syndicate #2014	GBR					434	2					436				436	
AA-1120179	00000	Lloyd's Syndicate #2988	GBR		4														
AA-1120082	00000	Lloyd's Syndicate #3010	GBR		9														
AA-1126033	00000	Lloyd's Syndicate #33	GBR		22														
AA-1120055	00000	Lloyd's Syndicate #3623	GBR		28														
AA-1126005	00000	Lloyd's Syndicate #4000	GBR		11														
AA-1126435	00000	Lloyd's Syndicate #435	GBR		73			1,117	7				7	1,131		9		1,122	
AA-1126006	00000	Lloyd's Syndicate #4472	GBR		17			862	5				7	874				874	
AA-1120090	00000	Lloyd's Syndicate #4711	GBR		539					158	8			165		63		102	
AA-1126510	00000	Lloyd's Syndicate #510	GBR		13														
AA-1126566	00000	Lloyd's Syndicate #566	GBR		816			2,428	9	870	44			3,351		90		3,261	
AA-1126570	00000	Lloyd's Syndicate #570	GBR					153	1				1	154				154	
AA-1126609	00000	Lloyd's Syndicate #609	GBR		402			635	2	300	15			953		47		906	
AA-1127183	00000	Lloyd's Syndicate #1183	GBR		8														
AA-1128010	00000	Lloyd's Syndicate #2010	GBR		5														
AA-1128001	00000	Lloyds Syndicate #2001	GBR		334			1,306	5	270	14			1,594		38		1,556	

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									16	Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15		17	18		
ID Number	NAIC Com-pany Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Columns 7 through 14 Totals	Amount in Dispute included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	Funds Held by Company Under Reinsurance Treaties
1299999. Total Authorized - Other Non-U.S. Insurers					6,095	8	0	21,095	96	5,700	285		36	27,220		675		26,546	
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					7,012	15	0	22,810	122	6,735	300	435	36	30,453		768		29,684	2,013
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool																			
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)																			
2299999. Total Unauthorized - Affiliates																			
AA-3194128	00000	Allied World Assurance Co Ltd	BMU		117											14		(14)	
AA-3190551	00000	GoshawK Reins Ltd	BMU					12	0					12				12	
AA-3190829	00000	Markel Bermuda Ltd	BMU		138			857	3					860		16		844	
AA-1460019	00000	MS Amlin AG	CHE																
AA-1240051	00000	QBE Europe SA/NV	BEL		93											11		(11)	
2699999. Total Unauthorized - Other Non-U.S. Insurers					347			869	3					872		41		832	
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					347			869	3					872		41		832	
3299999. Total Certified - Affiliates - U.S. Non-Pool																			
3599999. Total Certified - Affiliates - Other (Non-U.S.)																			
3699999. Total Certified - Affiliates																			
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)																			
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool																			
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)																			
5099999. Total Reciprocal Jurisdiction - Affiliates																			
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)																			
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					7,359	15	0	23,679	125	6,735	300	435	36	31,325		809		30,516	2,013
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																			
9999999 Totals					7,359	15	0	23,679	125	6,735	300	435	36	31,325		809		30,516	2,013

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Credit Risk)

		Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
ID Number From Col. 1	Name of Reinsurer From Col. 3	Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29-30)	Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	Reinsurer Designation Equivalent	Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
0499999. Total Authorized - Affiliates - U.S. Non-Pool				XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0799999. Total Authorized - Affiliates - Other (Non-U.S.)				XXX											XXX		
0899999. Total Authorized - Affiliates				XXX											XXX		
74-0484030	American Natl Ins Co						698		698	838		838		838	3		23
06-1430254	Arch Reinsurance Co														3		
43-1987453	Automobile Dealers Management Ins Co					1,368			1,368	1,642	1,642				6		
31-0542366	Cincinnati Ins Co														3		
06-1325038	Finial Reinsurance Co														6		
95-2769232	Insurance Co of the West						457		457	549		549		549	6		66
13-4924125	Munich Re America						300		300	360		360		360	2		8
13-5616275	Transatlantic Rein Co						108		108	130		130		130	2		3
13-1290712	XL Reins America Inc						300		300	360		360		360	2		8
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				XXX		1,368	1,864		3,232	3,879	1,642	2,237		2,237	XXX		107
AA-1120337	Aspen Ins UK Ltd						3,270		3,270	3,923		3,923		3,923	4		129
AA-1340125	Hannover Ruckversicherung SE					92	4,201		4,294	5,152	92	5,060		5,060	3		142
AA-1128987	Ambridge Partners (Synd 2987)														3		
AA-1127084	Lloyd's Syndicate # 1084					7	1,382		1,389	1,667	7	1,660		1,660	3		46
AA-1127200	Lloyd's Syndicate # 1200						30		30	36		36		36	3		1
AA-1126190	Lloyd's Syndicate # 190						10		10	12		12		12	3		0
AA-1128003	Lloyd's Syndicate # 2003						532		532	638		638		638	3		18
AA-1128020	Lloyd's Syndicate # 2020						1,065		1,065	1,277		1,277		1,277	3		36
AA-1128987	Lloyd's Syndicate # 2987					115	3,347		3,463	4,155	115	4,040		4,040	3		113
AA-1129000	Lloyd's Syndicate # 3000					52	896		948	1,138	52	1,086		1,086	3		30
AA-1126004	Lloyd's Syndicate # 4444					32	737		769	923	32	891		891	3		25
AA-1127096	Lloyd's Syndicate #1096						3		3	4		4		4	3		0
AA-1127414	Lloyd's Syndicate #1414					35	657		692	831	35	796		796	3		22
AA-1120198	Lloyd's Syndicate #1618					41	211		252	302	41	262		262	3		7
AA-1120096	Lloyd's Syndicate #1880														3		
AA-1120064	Lloyd's Syndicate #1919														3		
AA-1120084	Lloyd's Syndicate #1955					24	1,005		1,029	1,234	24	1,211		1,211	3		34
AA-1120106	Lloyd's Syndicate #1969					23	87		110	132	23	109		109	3		3
AA-1128000	Lloyd's Syndicate #2000						707		707	849		849		849	3		24
AA-1120104	Lloyd's Syndicate #2012														3		
AA-1120158	Lloyd's Syndicate #2014						436		436	523		523		523	3		15
AA-1120179	Lloyd's Syndicate #2988														3		
AA-1120082	Lloyd's Syndicate #3010														3		
AA-1126033	Lloyd's Syndicate #33														3		
AA-1120055	Lloyd's Syndicate #3623														3		
AA-1126005	Lloyd's Syndicate #4000														3		
AA-1126435	Lloyd's Syndicate #435					9	1,122		1,131	1,357	9	1,349		1,349	3		38
AA-1126006	Lloyd's Syndicate #4472						874		874	1,049		1,049		1,049	3		29
AA-1120090	Lloyd's Syndicate #4711					63	102		165	198	63	135		135	3		4
AA-1126510	Lloyd's Syndicate #510														3		

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29-30)	Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	Reinsurer Designation Equivalent	Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
AA-1126566	Lloyd's Syndicate #566					90	3,261		3,351	4,021	90	3,931		3,931	3		110
AA-1126570	Lloyd's Syndicate #570						154		154	185		185		185	3		5
AA-1126609	Lloyd's Syndicate #609					47	906		953	1,143	47	1,096		1,096	3		31
AA-1127183	Lloyd's Syndicate #1183														3		
AA-1128010	Lloyd's Syndicate #2010														3		
AA-1128001	Lloyds Syndicate #2001					38	1,556		1,594	1,913	38	1,875		1,875	3		52
1299999. Total Authorized - Other Non-U.S. Insurers				XXX		667	26,554		27,220	32,665	667	31,998		31,998	XXX		916
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				XXX		2,035	28,418		30,453	36,543	2,309	34,235		34,235	XXX		1,023
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool				XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)				XXX											XXX		
2299999. Total Unauthorized - Affiliates				XXX											XXX		
AA-3194128	Allied World Assurance Co Ltd														3		
AA-3190551	GoshawK Reins Ltd		59	0002		12			12	15		15	15		6	0	
AA-3190829	Markel Bermuda Ltd		724	0003		741	120	120	741	889	16	873	724	148	3	20	4
AA-1460019	MS Amlin AG		309	0001											3		
AA-1240051	QBE Europe SA/NV														3		
2699999. Total Unauthorized - Other Non-U.S. Insurers			1,092	XXX		753	120	120	753	903	16	887	739	148	XXX	21	4
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			1,092	XXX		753	120	120	753	903	16	887	739	148	XXX	21	4
3299999. Total Certified - Affiliates - U.S. Non-Pool				XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3599999. Total Certified - Affiliates - Other (Non-U.S.)				XXX											XXX		
3699999. Total Certified - Affiliates				XXX											XXX		
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)				XXX											XXX		
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool				XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)				XXX											XXX		
5099999. Total Reciprocal Jurisdiction - Affiliates				XXX											XXX		
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)				XXX											XXX		
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			1,092	XXX		2,788	28,537	120	31,205	37,446	2,325	35,122	739	34,383	XXX	21	1,027
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)				XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9999999 Totals			1,092	XXX		2,788	28,537	120	31,205	37,446	2,325	35,122	739	34,383	XXX	21	1,027

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Aging of Ceded Reinsurance)

		Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44	45	46	47	48	49	50	51	52	53
		37	Overdue					43										
			38	39	40	41	42											
ID Number From Col. 1	Name of Reinsurer From Col. 3	Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 38+39 +40+41	Total Due Cols. 37+42 (In total should equal Cols. 7+8)	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue Col. 42/Col. 43	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	Is the Amount in Col. 50 Less Than 20%? (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
0499999. Total Authorized - Affiliates - U.S. Non-Pool																	XXX	
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																	XXX	
0899999. Total Authorized - Affiliates																	XXX	
74-0484030	American Natl Ins Co	5						5			5		4				YES	
06-1430254	Arch Reinsurance Co																YES	
43-1987453	Automobile Dealers Management Ins Co																YES	
31-0542366	Cincinnati Ins Co																YES	
06-1325038	Finial Reinsurance Co												1,163				YES	
95-2769232	Insurance Co of the West																YES	
13-4924125	Munich Re America																YES	
13-5616275	Transatlantic Rein Co	2						2			2		2				YES	
13-1290712	XL Reins America Inc																YES	
0999999. Total Authorized - Other U.S. Unaffiliated Insurers		7						7			7		1,169				XXX	
AA-1120337	Aspen Ins UK Ltd																YES	
AA-1340125	Hannover Ruckversicherung SE																YES	
AA-1128987	Ambridge Partners (Synd 2987)																YES	
AA-1127084	Lloyd's Syndicate # 1084																YES	
AA-1127200	Lloyd's Syndicate # 1200																YES	
AA-1126190	Lloyd's Syndicate # 190																YES	
AA-1128003	Lloyd's Syndicate # 2003																YES	
AA-1128020	Lloyd's Syndicate # 2020	9						9			9		8				YES	
AA-1128987	Lloyd's Syndicate # 2987																YES	
AA-1129000	Lloyd's Syndicate # 3000																YES	
AA-1126004	Lloyd's Syndicate # 4444																YES	
AA-1127096	Lloyd's Syndicate #1096																YES	
AA-1127414	Lloyd's Syndicate #1414																YES	
AA-1120198	Lloyd's Syndicate #1618																YES	
AA-1120096	Lloyd's Syndicate #1880																YES	
AA-1120064	Lloyd's Syndicate #1919																YES	
AA-1120084	Lloyd's Syndicate #1955																YES	
AA-1120106	Lloyd's Syndicate #1969																YES	
AA-1128000	Lloyd's Syndicate #2000																YES	
AA-1120104	Lloyd's Syndicate #2012																YES	
AA-1120158	Lloyd's Syndicate #2014																YES	
AA-1120179	Lloyd's Syndicate #2988																YES	
AA-1120082	Lloyd's Syndicate #3010																YES	
AA-1126033	Lloyd's Syndicate #33																YES	
AA-1120055	Lloyd's Syndicate #3623																YES	
AA-1126005	Lloyd's Syndicate #4000																YES	
AA-1126435	Lloyd's Syndicate #435																YES	
AA-1126006	Lloyd's Syndicate #4472																YES	
AA-1120090	Lloyd's Syndicate #4711																YES	
AA-1126510	Lloyd's Syndicate #510																YES	

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses: 37 Current	Overdue: 38 1 - 29 Days	Overdue: 39 30 - 90 Days	Overdue: 40 91 - 120 Days	Overdue: 41 Over 120 Days	Overdue: 42 Total Overdue Cols. 38+39 +40+41	43 Total Due Cols. 37+42 (In total should equal Cols. 7+8)	44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43-44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46+48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
AA-1126566	Lloyd's Syndicate #566																YES	
AA-1126570	Lloyd's Syndicate #570																YES	
AA-1126609	Lloyd's Syndicate #609																YES	
AA-1127183	Lloyd's Syndicate #1183																YES	
AA-1128010	Lloyd's Syndicate #2010																YES	
AA-1128001	Lloyds Syndicate #2001																YES	
1299999. Total Authorized - Other Non-U.S. Insurers		9						9			9		8				XXX	
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		16						16			16		1,176				XXX	
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool																	XXX	
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)																	XXX	
2299999. Total Unauthorized - Affiliates																	XXX	
AA-3194128	Allied World Assurance Co Ltd																YES	
AA-3190551	GoshawK Reins Ltd																YES	
AA-3190829	Markel Bermuda Ltd																YES	
AA-1460019	MS Amlin AG																YES	
AA-1240051	QBE Europe SA/NV																YES	
2699999. Total Unauthorized - Other Non-U.S. Insurers																	XXX	
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)																	XXX	
3299999. Total Certified - Affiliates - U.S. Non-Pool																	XXX	
3599999. Total Certified - Affiliates - Other (Non-U.S.)																	XXX	
3699999. Total Certified - Affiliates																	XXX	
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)																	XXX	
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool																	XXX	
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)																	XXX	
5099999. Total Reciprocal Jurisdiction - Affiliates																	XXX	
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)																	XXX	
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		16						16			16		1,176				XXX	
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)																	XXX	
9999999 Totals		16						16			16		1,176				XXX	

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

		Provision for Certified Reinsurance															
		54	55	56	57	58	59	60	61	62	63	64	65	Complete if Col. 52 = "No"; Otherwise Enter 0			69
ID Number From Col. 1	Name of Reinsurer From Col. 3	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	66 Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col. 24, not to Exceed Col. 63)	67 Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	68 20% of Amount in Col. 67	Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
0499999. Total Authorized - Affiliates - U.S. Non-Pool				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0799999. Total Authorized - Affiliates - Other (Non-U.S.)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0899999. Total Authorized - Affiliates				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
74-0484030	American Natl Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
06-1430254	Arch Reinsurance Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
43-1987453	Automobile Dealers Management Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
31-0542366	Cincinnati Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
06-1325038	Finial Reinsurance Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
95-2769232	Insurance Co of the West	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-4924125	Munich Re America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-5616275	Transatlantic Rein Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-1290712	XL Reins America Inc	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120337	Aspen Ins UK Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1340125	Hannover Ruckversicherung SE	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128987	Ambridge Partners (Synd 2987)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127084	Lloyd's Syndicate # 1084	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127200	Lloyd's Syndicate # 1200	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126190	Lloyd's Syndicate # 190	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128003	Lloyd's Syndicate # 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128020	Lloyd's Syndicate # 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128987	Lloyd's Syndicate # 2987	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1129000	Lloyd's Syndicate # 3000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126004	Lloyd's Syndicate # 4444	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127096	Lloyd's Syndicate #1096	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127414	Lloyd's Syndicate #1414	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120198	Lloyd's Syndicate #1618	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120096	Lloyd's Syndicate #1880	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120064	Lloyd's Syndicate #1919	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120084	Lloyd's Syndicate #1955	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120106	Lloyd's Syndicate #1969	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128000	Lloyd's Syndicate #2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120104	Lloyd's Syndicate #2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120158	Lloyd's Syndicate #2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120179	Lloyd's Syndicate #2988	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120082	Lloyd's Syndicate #3010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126033	Lloyd's Syndicate #33	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120055	Lloyd's Syndicate #3623	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126005	Lloyd's Syndicate #4000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126435	Lloyd's Syndicate #435	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126006	Lloyd's Syndicate #4472	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120090	Lloyd's Syndicate #4711	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

		Provision for Certified Reinsurance															
		54	55	56	57	58	59	60	61	62	63	64	65	Complete if Col. 52 = "No"; Otherwise Enter 0			69
ID Number From Col. 1	Name of Reinsurer From Col. 3	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col. 24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	66 Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col. 24, not to Exceed Col. 63)	67 Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	68 20% of Amount in Col. 67	Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63)
AA-1126510	Lloyd's Syndicate #510	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126566	Lloyd's Syndicate #566	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126570	Lloyd's Syndicate #570	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126609	Lloyd's Syndicate #609	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127183	Lloyd's Syndicate #1183	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128010	Lloyd's Syndicate #2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128001	Lloyds Syndicate #2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1299999. Total Authorized - Other Non-U.S. Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2299999. Total Unauthorized - Affiliates				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194128	Allied World Assurance Co Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3190551	GoshawK Reins Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3190829	Markel Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1460019	MS Amlin AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1240051	QBE Europe SA/NV	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2699999. Total Unauthorized - Other Non-U.S. Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3299999. Total Certified - Affiliates - U.S. Non-Pool				XXX				XXX	XXX								
3599999. Total Certified - Affiliates - Other (Non-U.S.)				XXX				XXX	XXX								
3699999. Total Certified - Affiliates				XXX				XXX	XXX								
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)				XXX				XXX	XXX								
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5099999. Total Reciprocal Jurisdiction - Affiliates				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)				XXX				XXX	XXX								
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)				XXX				XXX	XXX								
9999999 Totals				XXX				XXX	XXX								

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance 71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance 73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	Total Provision for Reinsurance 75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
0499999. Total Authorized - Affiliates - U.S. Non-Pool			XXX	XXX				XXX	XXX	
0799999. Total Authorized - Affiliates - Other (Non-U.S.)			XXX	XXX				XXX	XXX	
0899999. Total Authorized - Affiliates			XXX	XXX				XXX	XXX	
74-0484030	American Natl Ins Co		XXX	XXX				XXX	XXX	
06-1430254	Arch Reinsurance Co		XXX	XXX				XXX	XXX	
43-1987453	Automobile Dealers Management Ins Co		XXX	XXX				XXX	XXX	
31-0542366	Cincinnati Ins Co		XXX	XXX				XXX	XXX	
06-1325038	Finial Reinsurance Co		XXX	XXX				XXX	XXX	
95-2769232	Insurance Co of the West		XXX	XXX				XXX	XXX	
13-4924125	Munich Re America		XXX	XXX				XXX	XXX	
13-5616275	Transatlantic Rein Co		XXX	XXX				XXX	XXX	
13-1290712	XL Reins America Inc		XXX	XXX				XXX	XXX	
0999999. Total Authorized - Other U.S. Unaffiliated Insurers			XXX	XXX				XXX	XXX	
AA-1120337	Aspen Ins UK Ltd		XXX	XXX				XXX	XXX	
AA-1340125	Hannover Ruckversicherung SE		XXX	XXX				XXX	XXX	
AA-1128987	Ambridge Partners (Synd 2987)		XXX	XXX				XXX	XXX	
AA-1127084	Lloyd's Syndicate # 1084		XXX	XXX				XXX	XXX	
AA-1127200	Lloyd's Syndicate # 1200		XXX	XXX				XXX	XXX	
AA-1126190	Lloyd's Syndicate # 190		XXX	XXX				XXX	XXX	
AA-1128003	Lloyd's Syndicate # 2003		XXX	XXX				XXX	XXX	
AA-1128020	Lloyd's Syndicate # 2020		XXX	XXX				XXX	XXX	
AA-1128987	Lloyd's Syndicate # 2987		XXX	XXX				XXX	XXX	
AA-1129000	Lloyd's Syndicate # 3000		XXX	XXX				XXX	XXX	
AA-1126004	Lloyd's Syndicate # 4444		XXX	XXX				XXX	XXX	
AA-1127096	Lloyd's Syndicate #1096		XXX	XXX				XXX	XXX	
AA-1127414	Lloyd's Syndicate #1414		XXX	XXX				XXX	XXX	
AA-1120198	Lloyd's Syndicate #1618		XXX	XXX				XXX	XXX	
AA-1120096	Lloyd's Syndicate #1880		XXX	XXX				XXX	XXX	
AA-1120064	Lloyd's Syndicate #1919		XXX	XXX				XXX	XXX	
AA-1120084	Lloyd's Syndicate #1955		XXX	XXX				XXX	XXX	
AA-1120106	Lloyd's Syndicate #1969		XXX	XXX				XXX	XXX	
AA-1128000	Lloyd's Syndicate #2000		XXX	XXX				XXX	XXX	
AA-1120104	Lloyd's Syndicate #2012		XXX	XXX				XXX	XXX	
AA-1120158	Lloyd's Syndicate #2014		XXX	XXX				XXX	XXX	
AA-1120179	Lloyd's Syndicate #2988		XXX	XXX				XXX	XXX	
AA-1120082	Lloyd's Syndicate #3010		XXX	XXX				XXX	XXX	
AA-1126033	Lloyd's Syndicate #33		XXX	XXX				XXX	XXX	
AA-1120055	Lloyd's Syndicate #3623		XXX	XXX				XXX	XXX	
AA-1126005	Lloyd's Syndicate #4000		XXX	XXX				XXX	XXX	
AA-1126435	Lloyd's Syndicate #435		XXX	XXX				XXX	XXX	

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year ($000 Omitted)
(Total Provision for Reinsurance)

		70	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71	72	73	74	75	76	77	78
ID Number From Col. 1	Name of Reinsurer From Col. 3	20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or Cols. [40 + 41] * 20%)	Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)
AA-1126006	Lloyd's Syndicate #4472		XXX	XXX				XXX	XXX	
AA-1120090	Lloyd's Syndicate #4711		XXX	XXX				XXX	XXX	
AA-1126510	Lloyd's Syndicate #510		XXX	XXX				XXX	XXX	
AA-1126566	Lloyd's Syndicate #566		XXX	XXX				XXX	XXX	
AA-1126570	Lloyd's Syndicate #570		XXX	XXX				XXX	XXX	
AA-1126609	Lloyd's Syndicate #609		XXX	XXX				XXX	XXX	
AA-1127183	Lloyd's Syndicate #1183		XXX	XXX				XXX	XXX	
AA-1128010	Lloyd's Syndicate #2010		XXX	XXX				XXX	XXX	
AA-1128001	Lloyds Syndicate #2001		XXX	XXX				XXX	XXX	
1299999. Total Authorized - Other Non-U.S. Insurers			XXX	XXX				XXX	XXX	
1499999. Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	XXX				XXX	XXX	
1899999. Total Unauthorized - Affiliates - U.S. Non-Pool					XXX	XXX	XXX		XXX	
2199999. Total Unauthorized - Affiliates - Other (Non-U.S.)					XXX	XXX	XXX		XXX	
2299999. Total Unauthorized - Affiliates					XXX	XXX	XXX		XXX	
AA-3194128	Allied World Assurance Co Ltd				XXX	XXX	XXX		XXX	
AA-3190551	GoshawK Reins Ltd				XXX	XXX	XXX		XXX	
AA-3190829	Markel Bermuda Ltd		120		XXX	XXX	XXX	120	XXX	120
AA-1460019	MS Amlin AG				XXX	XXX	XXX		XXX	
AA-1240051	QBE Europe SA/NV				XXX	XXX	XXX		XXX	
2699999. Total Unauthorized - Other Non-U.S. Insurers			120		XXX	XXX	XXX	120	XXX	120
2899999. Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			120		XXX	XXX	XXX	120	XXX	120
3299999. Total Certified - Affiliates - U.S. Non-Pool		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3599999. Total Certified - Affiliates - Other (Non-U.S.)		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3699999. Total Certified - Affiliates		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4299999. Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4699999. Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			XXX	XXX				XXX	XXX	
4999999. Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			XXX	XXX				XXX	XXX	
5099999. Total Reciprocal Jurisdiction - Affiliates			XXX	XXX				XXX	XXX	
5699999. Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX	XXX				XXX	XXX	
5799999. Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			120					120		120
5899999. Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)										
9999999 Totals			120					120		120

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 ($000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
0001	1	026002574	Barclays Bank PLC	309
0002	1	026002574	Barclays Bank PLC, UK	59
0003	1	021000089	Citibank	724
Total				1,092

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of $50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.			
2.			
3.			
4.			
5.			

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3,Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
6.	Hannover Ruckversicherung SE	4,294	788	Yes [ ] No [X]
7.	Lloyd's Syndicate # 2987	3,463	1,031	Yes [ ] No [X]
8.	Aspen Ins UK Ltd	3,270		Yes [ ] No [X]
9.	Lloyd's Syndicate #566	3,351	816	Yes [ ] No [X]
10.	Lloyd's Syndicate # 2001	1,594	334	Yes [ ] No [X]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

		1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	1,106,416,643		1,106,416,643
2.	Premiums and considerations (Line 15)	57,394,285		57,394,285
3.	Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	15,539	(15,539)	
4.	Funds held by or deposited with reinsured companies (Line 16.2)	1,770,000		1,770,000
5.	Other assets	8,571,376		8,571,376
6.	Net amount recoverable from reinsurers		16,808,748	16,808,748
7.	Protected cell assets (Line 27)			
8.	Totals (Line 28)	1,174,167,843	16,793,209	1,190,961,052
	LIABILITIES (Page 3)			
9.	Losses and loss adjustment expenses (Lines 1 through 3)	669,956,910	30,838,224	700,795,134
10.	Taxes, expenses, and other obligations (Lines 4 through 8)	20,360,428	(36,208)	20,324,220
11.	Unearned premiums (Line 9)	69,635,390	435,015	70,070,405
12.	Advance premiums (Line 10)			
13.	Dividends declared and unpaid (Line 11.1 and 11.2)			
14.	Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	808,745	(808,745)	
15.	Funds held by company under reinsurance treaties (Line 13)	2,013,337	(2,013,337)	
16.	Amounts withheld or retained by company for account of others (Line 14)	13,052,398		13,052,398
17.	Provision for reinsurance (Line 16)	119,695	(119,695)	
18.	Other liabilities	35,200,688	(11,502,046)	23,698,642
19.	Total liabilities excluding protected cell business (Line 26)	811,147,591	16,793,210	827,940,800
20.	Protected cell liabilities (Line 27)			
21.	Surplus as regards policyholders (Line 37)	363,020,252	XXX	363,020,252
22.	Totals (Line 38)	1,174,167,843	16,793,210	1,190,961,052

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [X]

If yes, give full explanation:

Schedule H - Part 1 - Analysis of Underwriting Operations

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	12,470	1,224	1,713		16		18	12,975	XXX
2. 2014	158,466	5,744	152,722	85,968	763	5,102		19,102		442	109,410	XXX
3. 2015	157,566	5,352	152,214	96,556		6,352		21,814		699	124,722	XXX
4. 2016	142,691	3,989	138,702	72,015		3,967		19,033		232	95,015	XXX
5. 2017	158,363	4,661	153,702	59,935	2	3,059	0	17,894		233	80,886	XXX
6. 2018	162,838	5,086	157,752	65,618	487	2,496	27	17,632		748	85,233	XXX
7. 2019	168,591	5,213	163,379	64,692	221	3,327	18	17,132		507	84,912	XXX
8. 2020	136,125	5,034	131,091	44,627	378	2,804	37	17,119		231	64,134	XXX
9. 2021	133,881	6,035	127,847	37,197	280	3,152	21	16,994		359	57,041	XXX
10. 2022	146,368	6,683	139,685	31,087	120	2,203	20	19,090		138	52,239	XXX
11. 2023	162,169	7,390	154,778	19,088	66	1,280	2	20,320		12	40,620	XXX
12. Totals	XXX	XXX	XXX	589,252	3,540	35,454	125	186,146		3,619	807,186	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	172,655	10,121	58,550		3,768	60	1,464		12,101			238,358	XXX
2. 2014	14,366		13,125		349		328		1,471			29,638	XXX
3. 2015	24,391		18,700		652		468		2,189			46,399	XXX
4. 2016	11,152		17,750		329		444		1,579			31,254	XXX
5. 2017	16,717	5,992	15,250		298	8	381		1,742			28,388	XXX
6. 2018	24,569	5,974	16,525	22	391	26	413		2,214			38,090	XXX
7. 2019	17,977	1,409	22,675	35	773	15	571		2,233		150	42,768	XXX
8. 2020	10,283	4	25,075	41	612	1	634		2,028		300	38,587	XXX
9. 2021	9,293	92	31,125	3,051	954	5	788	150	2,307		400	41,170	XXX
10. 2022	15,247	44	46,950	1,775	804	7	1,196	75	3,812		900	66,108	XXX
11. 2023	22,278	43	42,625	1,810	1,067	4	1,097	75	4,062		1,250	69,197	XXX
12. Totals	338,926	23,679	308,350	6,735	9,996	125	7,784	300	35,739		3,000	669,957	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	221,084	17,273
2. 2014	139,811	763	139,048	88.2	13.3	91.0				27,491	2,147
3. 2015	171,121		171,121	108.6		112.4				43,091	3,308
4. 2016	126,268		126,268	88.5		91.0				28,902	2,352
5. 2017	115,276	6,002	109,274	72.8	128.8	71.1				25,975	2,413
6. 2018	129,859	6,536	123,323	79.7	128.5	78.2				35,098	2,992
7. 2019	129,378	1,698	127,680	76.7	32.6	78.2				39,207	3,561
8. 2020	103,182	461	102,721	75.8	9.2	78.4				35,314	3,273
9. 2021	101,809	3,598	98,211	76.0	59.6	76.8				37,275	3,895
10. 2022	120,389	2,042	118,347	82.3	30.6	84.7				60,377	5,731
11. 2023	111,817	2,000	109,817	69.0	27.1	71.0				63,050	6,147
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	616,863	53,094

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	DEVELOPMENT 11 One Year	12 Two Year
1. Prior	444,002	439,230	437,275	459,660	451,064	460,710	452,532	457,487	456,883	466,629	9,745	9,141
2. 2014	118,169	118,693	117,332	115,790	123,813	128,490	126,647	123,893	123,142	127,376	4,234	3,483
3. 2015	XXX	120,841	117,604	130,310	154,459	164,080	161,354	160,198	157,841	163,022	5,181	2,825
4. 2016	XXX	XXX	108,759	106,930	110,558	109,125	111,756	109,645	110,325	115,601	5,276	5,956
5. 2017	XXX	XXX	XXX	117,382	106,957	94,266	86,813	91,278	92,197	95,875	3,678	4,597
6. 2018	XXX	XXX	XXX	XXX	110,578	104,790	103,473	104,289	105,875	112,171	6,296	7,882
7. 2019	XXX	XXX	XXX	XXX	XXX	118,634	121,386	113,862	114,592	120,911	6,318	7,048
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	99,739	90,472	85,140	95,632	10,493	5,160
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	98,874	86,507	90,288	3,781	(8,587)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101,868	106,604	4,736	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,865	XXX	XXX
										12. Totals	59,738	37,506

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
1. Prior	000	40,458	69,142	95,016	112,201	127,545	145,628	163,306	177,692	190,651	XXX	XXX
2. 2014	26,847	53,299	67,888	75,795	80,027	83,039	86,025	87,340	88,846	90,308	XXX	XXX
3. 2015	XXX	29,649	58,507	76,790	86,525	91,202	95,357	97,833	100,549	102,908	XXX	XXX
4. 2016	XXX	XXX	24,647	48,309	58,821	67,930	70,211	72,848	74,330	75,982	XXX	XXX
5. 2017	XXX	XXX	XXX	21,413	39,493	50,129	57,025	59,962	61,989	62,991	XXX	XXX
6. 2018	XXX	XXX	XXX	XXX	20,653	40,147	53,041	61,118	65,325	67,601	XXX	XXX
7. 2019	XXX	XXX	XXX	XXX	XXX	19,774	40,988	53,087	63,356	67,780	XXX	XXX
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	16,185	30,478	41,518	47,015	XXX	XXX
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,908	30,259	40,048	XXX	XXX
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,185	33,149	XXX	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,299	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior	178,960	140,081	118,370	125,785	99,851	96,334	83,614	81,849	75,890	78,506
2. 2014	57,322	42,200	28,088	20,629	22,247	22,656	18,871	14,923	14,844	18,792
3. 2015	XXX	56,694	28,315	23,893	37,603	40,831	36,959	33,073	28,326	28,172
4. 2016	XXX	XXX	55,590	37,268	29,457	20,915	21,158	18,070	19,846	26,049
5. 2017	XXX	XXX	XXX	74,331	47,526	29,573	17,109	17,375	18,007	21,418
6. 2018	XXX	XXX	XXX	XXX	60,986	40,890	30,294	22,131	22,407	23,340
7. 2019	XXX	XXX	XXX	XXX	XXX	78,953	61,903	38,081	31,106	33,157
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	68,439	46,751	28,012	35,886
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67,705	44,789	39,726
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,032	57,408
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,268

Schedule P - Part 1A - Homeowners/Farmowners

N O N E

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

N O N E

SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)
($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	12,470	1,224	1,713		16		18	12,975	XXX
2. 2014	158,466	5,744	152,722	85,968	763	5,102		19,102		442	109,410	13,286
3. 2015	157,566	5,352	152,214	96,556		6,352		21,814		699	124,722	13,596
4. 2016	142,691	3,989	138,702	72,015		3,967		19,033		232	95,015	11,939
5. 2017	158,363	4,661	153,702	59,935	2	3,059	0	17,894		233	80,886	10,668
6. 2018	162,838	5,086	157,752	65,618	487	2,496	27	17,632		748	85,233	11,320
7. 2019	168,591	5,213	163,379	64,692	221	3,327	18	17,132		507	84,912	11,862
8. 2020	136,125	5,034	131,091	44,627	378	2,804	37	17,119		231	64,134	9,286
9. 2021	133,881	6,035	127,847	37,197	280	3,152	21	16,994		359	57,041	9,345
10. 2022	146,368	6,683	139,685	31,087	120	2,203	20	19,090		138	52,239	9,210
11. 2023	162,169	7,390	154,778	19,088	66	1,280	2	20,320		12	40,620	8,850
12. Totals	XXX	XXX	XXX	589,252	3,540	35,454	125	186,146		3,619	807,186	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	172,655	10,121	58,550		3,768	60	1,464		12,101			238,358	1,183
2. 2014	14,366		13,125		349		328		1,471			29,638	118
3. 2015	24,391		18,700		652		468		2,189			46,399	199
4. 2016	11,152		17,750		329		444		1,579			31,254	109
5. 2017	16,717	5,992	15,250		298	8	381		1,742			28,388	91
6. 2018	24,569	5,974	16,525	22	391	26	413		2,214			38,090	101
7. 2019	17,977	1,409	22,675	35	773	15	571		2,233		150	42,768	179
8. 2020	10,283	4	25,075	41	612	1	634		2,028		300	38,587	147
9. 2021	9,293	92	31,125	3,051	954	5	788	150	2,307		400	41,170	228
10. 2022	15,247	44	46,950	1,775	804	7	1,196	75	3,812		900	66,108	271
11. 2023	22,278	43	42,625	1,810	1,067	4	1,097	75	4,062		1,250	69,197	1,472
12. Totals	338,926	23,679	308,350	6,735	9,996	125	7,784	300	35,739		3,000	669,957	4,098

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	221,084	17,273
2. 2014	139,811	763	139,048	88.2	13.3	91.0				27,491	2,147
3. 2015	171,121		171,121	108.6		112.4				43,091	3,308
4. 2016	126,268		126,268	88.5		91.0				28,902	2,352
5. 2017	115,276	6,002	109,274	72.8	128.8	71.1				25,975	2,413
6. 2018	129,859	6,536	123,323	79.7	128.5	78.2				35,098	2,992
7. 2019	129,378	1,698	127,680	76.7	32.6	78.2				39,207	3,561
8. 2020	103,182	461	102,721	75.8	9.2	78.4				35,314	3,273
9. 2021	101,809	3,598	98,211	76.0	59.6	76.8				37,275	3,895
10. 2022	120,389	2,042	118,347	82.3	30.6	84.7				60,377	5,731
11. 2023	111,817	2,000	109,817	69.0	27.1	71.0				63,050	6,147
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	616,863	53,094

Schedule P - Part 1E - Commercial Multiple Peril

N O N E

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

N O N E

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

N O N E

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

N O N E

Schedule P - Part 1J - Auto Physical Damage

N O N E

Schedule P - Part 1K - Fidelity/Surety

N O N E

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 1M - International

N O N E

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 1T - Warranty

N O N E

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

NONE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	DEVELOPMENT 11 One Year	12 Two Year
1. Prior												
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

NONE

1. Prior												
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

NONE

1. Prior												
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	444,002	439,230	437,275	459,660	451,064	460,710	452,532	457,487	456,883	466,629	9,745	9,141
2. 2014	118,169	118,693	117,332	115,790	123,813	128,490	126,647	123,893	123,142	127,376	4,234	3,483
3. 2015	XXX	120,841	117,604	130,310	154,459	164,080	161,354	160,198	157,841	163,022	5,181	2,825
4. 2016	XXX	XXX	108,759	106,930	110,558	109,125	111,756	109,645	110,325	115,601	5,276	5,956
5. 2017	XXX	XXX	XXX	117,382	106,957	94,266	86,813	91,278	92,197	95,875	3,678	4,597
6. 2018	XXX	XXX	XXX	XXX	110,578	104,790	103,473	104,289	105,875	112,171	6,296	7,882
7. 2019	XXX	XXX	XXX	XXX	XXX	118,634	121,386	113,862	114,592	120,911	6,318	7,048
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	99,739	90,472	85,140	95,632	10,493	5,160
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	98,874	86,507	90,288	3,781	(8,587)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101,868	106,604	4,736	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,865	XXX	XXX
										12. Totals	59,738	37,506

SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

NONE

1. Prior												
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

N O N E

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made

N O N E

Schedule P - Part 2I - Special Property

N O N E

Schedule P - Part 2J - Auto Physical Damage

N O N E

Schedule P - Part 2K - Fidelity/Surety

N O N E

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 2M - International

N O N E

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 2R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 2T - Warranty

N O N E

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior	000											
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	000											
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	000											
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	000	40,458	69,142	95,016	112,201	127,545	145,628	163,306	177,692	190,651	1,768	941
2. 2014	26,847	53,299	67,888	75,795	80,027	83,039	86,025	87,340	88,846	90,308	8,891	4,277
3. 2015	XXX	29,649	58,507	76,790	86,525	91,202	95,357	97,833	100,549	102,908	8,773	4,624
4. 2016	XXX	XXX	24,647	48,309	58,821	67,930	70,211	72,848	74,330	75,982	7,661	4,169
5. 2017	XXX	XXX	XXX	21,413	39,493	50,129	57,025	59,962	61,989	62,991	6,623	3,954
6. 2018	XXX	XXX	XXX	XXX	20,653	40,147	53,041	61,118	65,325	67,601	6,764	4,455
7. 2019	XXX	XXX	XXX	XXX	XXX	19,774	40,988	53,087	63,356	67,780	6,526	5,157
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	16,185	30,478	41,518	47,015	5,080	4,059
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,908	30,259	40,048	4,847	4,270
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,185	33,149	4,708	4,231
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,299	3,352	4,026

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	000											
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX								
7. 2019	XXX	XXX	XXX	XXX	XXX							
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 3G - Special Liability

NONE

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 3I - Special Property

NONE

Schedule P - Part 3J - Auto Physical Damage

NONE

Schedule P - Part 3K - Fidelity/Surety

NONE

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 3M - International

NONE

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 3R - Section 1 - Product Liability - Occurrence

NONE

Schedule P - Part 3R - Section 2 - Product Liability - Claims-Made

N O N E

Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 3T - Warranty

N O N E

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	178,960	140,081	118,370	125,785	99,851	96,334	83,614	81,849	75,890	78,506
2. 2014	57,322	42,200	28,088	20,629	22,247	22,656	18,871	14,923	14,844	18,792
3. 2015	XXX	56,694	28,315	23,893	37,603	40,831	36,959	33,073	28,326	28,172
4. 2016	XXX	XXX	55,590	37,268	29,457	20,915	21,158	18,070	19,846	26,049
5. 2017	XXX	XXX	XXX	74,331	47,526	29,573	17,109	17,375	18,007	21,418
6. 2018	XXX	XXX	XXX	XXX	60,986	40,890	30,294	22,131	22,407	23,340
7. 2019	XXX	XXX	XXX	XXX	XXX	78,953	61,903	38,081	31,106	33,157
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	68,439	46,751	28,012	35,886
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67,705	44,789	39,726
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,032	57,408
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,268

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 4G - Special Liability

N O N E

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

N O N E

Schedule P - Part 4I - Special Property

N O N E

Schedule P - Part 4J - Auto Physical Damage

N O N E

Schedule P - Part 4K - Fidelity/Surety

N O N E

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 4M - International

N O N E

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 4R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made

NONE

Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty

NONE

Schedule P - Part 4T - Warranty

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

NONE

SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior	3,164	538	293	271	152	102	105	119	120	68
2. 2014	5,734	8,147	8,500	8,710	8,779	8,811	8,830	8,845	8,859	8,891
3. 2015	XXX	5,423	7,854	8,392	8,631	8,690	8,719	8,738	8,753	8,773
4. 2016	XXX	XXX	4,943	7,154	7,463	7,591	7,626	7,643	7,654	7,661
5. 2017	XXX	XXX	XXX	4,488	6,185	6,441	6,560	6,592	6,612	6,623
6. 2018	XXX	XXX	XXX	XXX	4,487	6,358	6,623	6,699	6,744	6,764
7. 2019	XXX	XXX	XXX	XXX	XXX	4,310	6,087	6,335	6,481	6,526
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	3,598	4,824	4,956	5,080
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,419	4,706	4,847
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,427	4,708
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,352

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior	2,809	2,379	1,984	1,715	1,600	1,531	1,418	1,361	1,251	1,183
2. 2014	2,891	773	533	301	231	193	177	156	144	118
3. 2015	XXX	2,876	1,061	604	341	265	236	220	215	199
4. 2016	XXX	XXX	2,582	576	311	177	145	123	121	109
5. 2017	XXX	XXX	XXX	1,957	501	260	141	116	101	91
6. 2018	XXX	XXX	XXX	XXX	2,126	440	246	159	117	101
7. 2019	XXX	XXX	XXX	XXX	XXX	1,952	476	361	216	179
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,389	358	276	147
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,496	308	228
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,513	271
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,472

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior	727	234	157	117	103	143	83	104	88	54
2. 2014	12,465	12,978	13,168	13,207	13,226	13,242	13,254	13,267	13,276	13,286
3. 2015	XXX	12,254	13,197	13,430	13,485	13,517	13,537	13,564	13,580	13,596
4. 2016	XXX	XXX	11,302	11,779	11,875	11,898	11,917	11,924	11,932	11,939
5. 2017	XXX	XXX	XXX	10,070	10,527	10,613	10,629	10,648	10,661	10,668
6. 2018	XXX	XXX	XXX	XXX	10,778	11,196	11,272	11,296	11,310	11,320
7. 2019	XXX	XXX	XXX	XXX	XXX	11,129	11,604	11,786	11,828	11,862
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	8,733	9,173	9,265	9,286
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,997	9,291	9,345
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,997	9,210
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,850

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5T - Warranty - Section 1

N O N E

Schedule P - Part 5T - Warranty - Section 2

N O N E

Schedule P - Part 5T - Warranty - Section 3

N O N E

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior											
2. 2014											
3. 2015	XXX										
4. 2016	XXX	XXX									
5. 2017	XXX	XXX	XXX								
6. 2018	XXX	XXX	XXX	XXX							
7. 2019	XXX	XXX	XXX	XXX	XXX						
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

NONE

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior											
2. 2014											
3. 2015	XXX										
4. 2016	XXX	XXX									
5. 2017	XXX	XXX	XXX								
6. 2018	XXX	XXX	XXX	XXX							
7. 2019	XXX	XXX	XXX	XXX	XXX						
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

NONE

SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior	777	241	379	(2)	(2)	(33)	2	31	1	2	2
2. 2014	157,688	158,199	156,919	157,024	157,018	156,977	156,937	156,937	156,937	156,938	1
3. 2015	XXX	156,816	154,825	154,672	154,614	154,534	154,516	154,514	154,515	154,516	1
4. 2016	XXX	XXX	145,582	149,293	149,500	149,488	149,484	149,482	149,482	149,456	(26)
5. 2017	XXX	XXX	XXX	154,700	157,950	158,129	158,126	158,152	158,156	158,152	(4)
6. 2018	XXX	XXX	XXX	XXX	159,449	165,420	165,781	165,734	165,727	165,697	(30)
7. 2019	XXX	XXX	XXX	XXX	XXX	162,606	162,676	162,651	162,749	162,816	67
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	135,757	138,847	139,129	139,128	(2)
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	130,811	137,214	137,853	639
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139,588	151,440	11,853
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	149,667	149,667
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	162,169
13. Earned Premiums (Sch P-Pt. 1)	158,466	157,566	142,691	158,363	162,838	168,591	136,125	133,881	146,368	162,169	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	
1. Prior						(1)					
2. 2014	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	
3. 2015	XXX	5,352	5,352	5,352	5,352	5,352	5,352	5,352	5,352	5,352	
4. 2016	XXX	XXX	3,989	3,989	3,989	3,989	3,989	3,989	3,989	3,989	
5. 2017	XXX	XXX	XXX	4,661	5,067	5,067	5,067	5,067	5,067	5,067	
6. 2018	XXX	XXX	XXX	XXX	4,680	5,225	5,225	5,225	5,225	5,225	
7. 2019	XXX	XXX	XXX	XXX	XXX	4,668	5,274	5,274	5,274	5,274	
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	4,427	4,980	4,980	4,980	
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,482	6,018	6,018	
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,147	6,613	466
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,924	6,924
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,390
13. Earned Premiums (Sch P-Pt. 1)	5,744	5,352	3,989	4,661	5,086	5,213	5,034	6,035	6,683	7,390	XXX

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 6M - International - Section 1

NONE

Schedule P - Part 6M - International - Section 2

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

N O N E

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS ($000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/ Medical						
3. Commercial Auto/Truck Liability/ Medical						
4. Workers' Compensation	669,957			160,358		
5. Commercial Multiple Peril						
6. Medical Professional Liability - Occurrence						
7. Medical Professional Liability - Claims - Made						
8. Special Liability						
9. Other Liability - Occurrence						
10. Other Liability - Claims-Made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	669,957			160,358		

SECTION 2

NONE

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

NONE

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END ($000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (Continued)

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END ($000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END ($000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS ($000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation	669,957			160,358		
5. Commercial Multiple Peril						
6. Medical Professional Liability - Occurrence						
7. Medical Professional Liability - Claims - Made						
8. Special Liability						
9. Other Liability - Occurrence						
10. Other Liability - Claims-Made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance - Nonproportional Assumed Property						
17. Reinsurance - Nonproportional Assumed Liability						
18. Reinsurance - Nonproportional Assumed Financial Lines						
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	669,957			160,358		

SECTION 2

NONE

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

NONE

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (Continued)

SECTION 4

NONE

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

NONE

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 6

NONE

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 7

NONE

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END ($000 OMITTED) 1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior										
2. 2014										
3. 2015	XXX									
4. 2016	XXX	XXX								
5. 2017	XXX	XXX	XXX							
6. 2018	XXX	XXX	XXX	XXX						
7. 2019	XXX	XXX	XXX	XXX	XXX					
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.

1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? .... Yes [ ] No [X]

If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? .... $ ....

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? .... Yes [ ] No [ ]

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? .... Yes [ ] No [ ]

1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? .... Yes [ ] No [ ] N/A [ ]

1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid 1 Section 1: Occurrence	 2 Section 2: Claims-Made
1.601 Prior		
1.602 2014		
1.603 2015		
1.604 2016		
1.605 2017		
1.606 2018		
1.607 2019		
1.608 2020		
1.609 2021		
1.610 2022		
1.611 2023		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as " Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? .... Yes [X] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? .... Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? .... Yes [X] No [ ]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity ....
5.2 Surety ....

6. Claim count information is reported per claim or per claimant (Indicate which). .... per claimant ....

If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? .... Yes [X] No [ ]

7.2 (An extended statement may be attached.)

KEMI began using tabular discounting for coal occupational disease ("black lung") indemnity reserves beginning with the 2017 reporting year. See Note 32. ....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	 3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama AL	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	N								
5. California CA	N								
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	L	161,837,132	155,133,198	15,458,044	65,574,262	76,946,869	641,104,408	1,320	
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. North Carolina NC	N								
35. North Dakota ND	N								
36. Ohio OH	N								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	N								
40. Rhode Island RI	N								
41. South Carolina SC	N								
42. South Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Totals	XXX	161,837,132	155,133,198	15,458,044	65,574,262	76,946,869	641,104,408	1,320	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
2. R - Registered - Non-domiciled RRGs ....
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) ....
4. Q - Qualified - Qualified or accredited reinsurer ....
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile ....
6. N - None of the above - Not allowed to write business in the state 56

(b) Explanation of basis of allocation of premiums by states, etc.

Primary workplace

SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

			Direct Business Only					
	States, Etc.		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1.	Alabama	AL						
2.	Alaska	AK						
3.	Arizona	AZ						
4.	Arkansas	AR						
5.	California	CA						
6.	Colorado	CO						
7.	Connecticut	CT						
8.	Delaware	DE						
9.	District of Columbia	DC						
10.	Florida	FL						
11.	Georgia	GA						
12.	Hawaii	HI						
13.	Idaho	ID						
14.	Illinois	IL						
15.	Indiana	IN						
16.	Iowa	IA						
17.	Kansas	KS						
18.	Kentucky	KY						
19.	Louisiana	LA						
20.	Maine	ME						
21.	Maryland	MD						
22.	Massachusetts	MA						
23.	Michigan	MI						
24.	Minnesota	MN						
25.	Mississippi	MS						
26.	Missouri	MO						
27.	Montana	MT						
28.	Nebraska	NE						
29.	Nevada	NV						
30.	New Hampshire	NH						
31.	New Jersey	NJ						
32.	New Mexico	NM						
33.	New York	NY						
34.	North Carolina	NC						
35.	North Dakota	ND						
36.	Ohio	OH						
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.	U.S. Virgin Islands	VI						
56.	Northern Mariana Islands	MP						
57.	Canada	CAN						
58.	Aggregate Other Alien	OT						
59.	Total							

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

NONE

Schedule Y - Part 1A - Detail of Insurance Holding Company System

N O N E

Schedule Y - Part 1A - Explanations

N O N E

Schedule Y - Part 2

N O N E

Schedule Y - Part 3

N O N E

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

		Responses
	MARCH FILING	
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	YES
	APRIL FILING	
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management’s Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
	MAY FILING	
8.	Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	SEE EXPLANATION
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	
11.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
12.	Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
13.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
15.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
16.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
17.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	NO
18.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
19.	Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
20.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
21.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
22.	Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
23.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24.	Will an approval from the reporting entity’s state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
25.	Will an approval from the reporting entity’s state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
26.	Will an approval from the reporting entity’s state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
27.	Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?	NO
28.	Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1?	NO
29.	Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?	NO
	APRIL FILING	
30.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
31.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
32.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
33.	Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	NO
34.	Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO
35.	Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?	NO
36.	Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?	NO
37.	Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
	AUGUST FILING	
38.	Will Management’s Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	NO

Explanations:

8. Not applicable.
11. Not applicable.
12. Not applicable.
13. Not applicable.
14. Not applicable.
15. Not applicable.
16. Not applicable.
17. Not applicable.
18. Not applicable.
21. Not applicable.
22. Not applicable.
23. Not applicable.
24. Not applicable.
25. Not applicable.
26. Not applicable.
27. Not applicable.
28. Not applicable.
29. Not applicable.
30. Not applicable.
31. Not applicable.
32. Not applicable.
33. Not applicable.
34. Not applicable.
35. Not applicable.
36. Not applicable.
37. Not applicable.
38. Not applicable.

Bar Codes:

11. SIS Stockholder Information Supplement [Document Identifier 420] — 1 0 3 2 0 2 0 2 3 4 2 0 0 0 0 0 0
12. Financial Guaranty Insurance Exhibit [Document Identifier 240] — 1 0 3 2 0 2 0 2 3 2 4 0 0 0 0 0 0
13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360] — 1 0 3 2 0 2 0 2 3 3 6 0 0 0 0 0 0
14. Supplement A to Schedule T [Document Identifier 455] — 1 0 3 2 0 2 0 2 3 4 5 5 0 0 0 0 0
15. Trusteed Surplus Statement [Document Identifier 490] — 1 0 3 2 0 2 0 2 3 4 9 0 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

16. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]
1 0 3 2 0 2 0 2 3 3 8 5 0 0 0 0 0

17. Reinsurance Summary Supplemental Filing [Document Identifier 401]
1 0 3 2 0 2 0 2 3 4 0 1 0 0 0 0 0

18. Medicare Part D Coverage Supplement [Document Identifier 365]
1 0 3 2 0 2 0 2 3 3 6 5 0 0 0 0 0

21. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]
1 0 3 2 0 2 0 2 3 4 0 0 0 0 0 0 0

22. Bail Bond Supplement [Document Identifier 500]
1 0 3 2 0 2 0 2 3 5 0 0 0 0 0 0 0

23. Director and Officer Insurance Coverage Supplement [Document Identifier 505]
1 0 3 2 0 2 0 2 3 5 0 5 0 0 0 0 0

24. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
1 0 3 2 0 2 0 2 3 2 2 4 0 0 0 0 0

25. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
1 0 3 2 0 2 0 2 3 2 2 5 0 0 0 0 0

26. Relief from the Requirements for Audit Committees [Document Identifier 226]
1 0 3 2 0 2 0 2 3 2 2 6 0 0 0 0 0

27. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts [Document Identifier 555]
1 0 3 2 0 2 0 2 3 5 5 5 0 0 0 0 0

28. Exhibit of Other Liabilities by Lines of Business [Document Identifier 570]
1 0 3 2 0 2 0 2 3 5 7 0 0 0 0 0 0

29. Market Conduct Annual Statement (MCAS) Premium Exhibit [Document Identifier 600]
1 0 3 2 0 2 0 2 3 6 0 0 0 0 0 0 0

30. Credit Insurance Experience Exhibit [Document Identifier 230]
1 0 3 2 0 2 0 2 3 2 3 0 0 0 0 0 0

31. Long-Term Care Experience Reporting Forms [Document Identifier 306]
1 0 3 2 0 2 0 2 3 3 0 6 0 0 0 0 0

32. Accident and Health Policy Experience Exhibit [Document Identifier 210]
1 0 3 2 0 2 0 2 3 2 1 0 0 0 0 0 0

33. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]
1 0 3 2 0 2 0 2 3 2 1 6 0 0 0 0 0

34. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]
1 0 3 2 0 2 0 2 3 5 5 0 0 0 0 0 0

35. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290]
1 0 3 2 0 2 0 2 3 2 9 0 0 0 0 0 0

36. Private Flood Insurance Supplement [Document Identifier 560]
1 0 3 2 0 2 0 2 3 5 6 0 0 0 0 0 0

37. Will the Mortgage Guaranty Insurance Exhibit [Document Identifier 565]
1 0 3 2 0 2 0 2 3 5 6 5 0 0 0 0 0

38. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]
1 0 3 2 0 2 0 2 3 2 2 3 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Collection expenses & miscellaneous		52,399		52,399
2497. Summary of remaining write-ins for Line 24 from overflow page		52,399		52,399

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	23,441,202	2.119	23,441,202		23,441,202	2.119
1.02 All other governments	1,023,165	0.092	1,023,165		1,023,165	0.092
1.03 U.S. states, territories and possessions, etc. guaranteed	5,394,909	0.488	5,394,909		5,394,909	0.488
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	8,229,671	0.744	8,229,671		8,229,671	0.744
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	125,742,078	11.365	125,742,078		125,742,078	11.365
1.06 Industrial and miscellaneous	816,168,863	73.767	816,168,862		816,168,862	73.767
1.07 Hybrid securities	3,133,086	0.283	3,133,086		3,133,086	0.283
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	983,132,973	88.857	983,132,973		983,132,973	88.857
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	1,751,725	0.158	1,751,725		1,751,725	0.158
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	1,751,725	0.158	1,751,725		1,751,725	0.158
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	66,856,600	6.043	66,856,600		66,856,600	6.043
3.02 Industrial and miscellaneous Other (Unaffiliated)	439,304	0.040	439,304		439,304	0.040
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks	67,295,904	6.082	67,295,904		67,295,904	6.082
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale	4,025,000	0.364	4,025,000		4,025,000	0.364
5.04 Total real estate	4,025,000	0.364	4,025,000		4,025,000	0.364
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	15,963,106	1.443	15,963,106		15,963,106	1.443
6.02 Cash equivalents (Schedule E, Part 2)	21,410,338	1.935	21,410,338		21,410,338	1.935
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	37,373,444	3.378	37,373,444		37,373,444	3.378
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	12,801,986	1.157	12,801,986		12,801,986	1.157
10. Receivables for securities	35,611	0.003	35,611		35,611	0.003
11. Securities Lending (Schedule DL, Part 1)		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	1,106,416,643	100.000	1,106,416,644		1,106,416,644	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		4,025,000
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)		4,025,000
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		4,025,000

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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		
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 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		12,809,215
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	5,973,697	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	6,828,289	12,801,986
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		1,648,932
7.	Deduct amounts received on disposals, Part 3, Column 16		14,458,147
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)		12,801,986
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		12,801,986

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		1,042,616,544
2.	Cost of bonds and stocks acquired, Part 3, Column 7		105,161,927
3.	Accrual of discount		649,862
4.	Unrealized valuation increase/(decrease):		
	4.1. Part 1, Column 12	732,358	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13	1,861,070	
	4.4. Part 4, Column 11	(343,129)	2,250,298
5.	Total gain (loss) on disposals, Part 4, Column 19		(574,225)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		96,034,627
7.	Deduct amortization of premium		1,919,151
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		29,975
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		1,052,180,603
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		1,052,180,603

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	1.	United States	23,441,202	23,199,904	23,315,528	23,638,144
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries	1,023,165	930,838	1,021,029	1,025,000
by governments)	4.	Totals	24,464,367	24,130,741	24,336,558	24,663,144
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	5,394,909	4,647,990	5,395,945	5,392,645
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	8,229,671	7,700,959	8,581,032	7,810,000
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	125,742,078	112,606,775	125,202,005	121,569,791
Industrial and Miscellaneous, SVO	8.	United States	685,566,532	630,397,803	688,968,909	681,516,594
Identified Funds, Unaffiliated Bank	9.	Canada	17,702,131	16,471,095	17,684,994	18,185,000
Loans, Unaffiliated Certificates of Deposit and Hybrid Securities	10.	Other Countries	116,033,286	110,242,545	116,224,963	116,867,627
(unaffiliated)	11.	Totals	819,301,948	757,111,443	822,878,866	816,569,221
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	983,132,973	906,197,909	986,394,406	976,004,801
PREFERRED STOCKS	14.	United States	1,751,725	1,721,145	1,751,725	
Industrial and Miscellaneous	15.	Canada				
(unaffiliated)	16.	Other Countries				
	17.	Totals	1,751,725	1,721,145	1,751,725	
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks	1,751,725	1,721,145	1,751,725	
COMMON STOCKS	20.	United States	67,295,904	67,295,904	59,270,460	
Industrial and Miscellaneous	21.	Canada				
(unaffiliated), Mutual Funds, Unit	22.	Other Countries				
Investment Trusts, Closed-End Funds and Exchange Traded Funds	23.	Totals	67,295,904	67,295,904	59,270,460	
Parent, Subsidiaries and Affiliates	24.	Totals				
	25.	Total Common Stocks	67,295,904	67,295,904	59,270,460	
	26.	Total Stocks	69,047,629	69,017,050	61,022,185	
	27.	Total Bonds and Stocks	1,052,180,603	975,214,958	1,047,416,591	

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	364,140	16,007,414	5,971,396	913,341	184,911	XXX	23,441,202	2.4	27,198,764	2.8	23,441,202	0
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	364,140	16,007,414	5,971,396	913,341	184,911	XXX	23,441,202	2.4	27,198,764	2.8	23,441,202	0
2. All Other Governments												
2.1 NAIC 1		468,519				XXX	468,519	0.0	468,182	0.0	468,519	
2.2 NAIC 2		554,646				XXX	554,646	0.1	554,556	0.1		554,646
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		1,023,165				XXX	1,023,165	0.1	1,022,739	0.1	468,519	554,646
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1		1,492,642	3,902,267			XXX	5,394,909	0.5	5,707,761	0.6	5,394,909	
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		1,492,642	3,902,267			XXX	5,394,909	0.5	5,707,761	0.6	5,394,909	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	981,154	3,862,492	3,386,025			XXX	8,229,671	0.8	8,309,148	0.9	8,229,671	
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	981,154	3,862,492	3,386,025			XXX	8,229,671	0.8	8,309,148	0.9	8,229,671	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	8,083,956	54,077,136	28,291,076	27,514,766	7,775,144	XXX	125,742,078	12.8	134,577,905	13.8	125,742,078	0
5.2 NAIC 2						XXX			390,000	0.0		
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	8,083,956	54,077,136	28,291,076	27,514,766	7,775,144	XXX	125,742,078	12.8	134,967,905	13.8	125,742,078	0

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 & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	39,681,710	236,282,797	146,527,052	39,335,166	47,781,039	XXX	509,607,763	51.8	501,609,414	51.4	274,252,739	235,355,024
6.2 NAIC 2	6,917,523	98,146,159	103,473,992	24,877,433	47,548,455	XXX	280,963,563	28.6	264,755,366	27.1	205,790,163	75,173,401
6.3 NAIC 3		9,747,125	12,190,796	542,888		XXX	22,480,809	2.3	26,548,601	2.7	5,915,638	16,565,171
6.4 NAIC 4		1,411,792				XXX	1,411,792	0.1	1,578,711	0.2	1,411,792	
6.5 NAIC 5						XXX						
6.6 NAIC 6		1,704,935				XXX	1,704,935	0.2	1,553,000	0.2		1,704,935
6.7 Totals	46,599,233	347,292,808	262,191,840	64,755,487	95,329,494	XXX	816,168,862	83.0	796,045,092	81.5	487,370,331	328,798,531
7. Hybrid Securities												
7.1 NAIC 1				3,133,086		XXX	3,133,086	0.3	3,120,449	0.3		3,133,086
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				3,133,086		XXX	3,133,086	0.3	3,120,449	0.3		3,133,086
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) 49,110,960	312,191,000	188,077,816	70,896,359	55,741,094		676,017,228	68.8	XXX	XXX	437,529,118	238,488,110
12.2 NAIC 2	(d) 6,917,523	98,700,805	103,473,992	24,877,433	47,548,455		281,518,209	28.6	XXX	XXX	205,790,163	75,728,047
12.3 NAIC 3	(d)	9,747,125	12,190,796	542,888			22,480,809	2.3	XXX	XXX	5,915,638	16,565,171
12.4 NAIC 4	(d)	1,411,792					1,411,792	0.1	XXX	XXX	1,411,792	
12.5 NAIC 5	(d)						(c)		XXX	XXX		
12.6 NAIC 6	(d)	1,704,935					(c) 1,704,935	0.2	XXX	XXX		1,704,935
12.7 Totals	56,028,483	423,755,657	303,742,604	96,316,680	103,289,550		(b) 983,132,973	100.0	XXX	XXX	650,646,710	332,486,263
12.8 Line 12.7 as a % of Col. 7	5.7	43.1	30.9	9.8	10.5		100.0	XXX	XXX	XXX	66.2	33.8
13. Total Bonds Prior Year												
13.1 NAIC 1	54,939,653	292,938,178	219,734,300	71,646,955	41,732,536		XXX	XXX	680,991,622	69.7	444,133,356	236,858,267
13.2 NAIC 2	9,129,758	92,700,580	114,542,212	21,464,674	27,862,698		XXX	XXX	265,699,922	27.2	186,159,052	79,540,870
13.3 NAIC 3	320,013	10,059,622	15,572,081	596,886			XXX	XXX	26,548,601	2.7	9,008,396	17,540,205
13.4 NAIC 4		1,578,711					XXX	XXX	1,578,711	0.2	960,830	617,881
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6			1,553,000				XXX	XXX	(c) 1,553,000	0.2	1,553,000	
13.7 Totals	64,389,424	397,277,091	351,401,592	93,708,515	69,595,234		XXX	XXX	(b) 976,371,857	100.0	641,814,634	334,557,224
13.8 Line 13.7 as a % of Col. 9	6.6	40.7	36.0	9.6	7.1		XXX	XXX	100.0	XXX	65.7	34.3
14. Total Publicly Traded Bonds												
14.1 NAIC 1	28,308,460	187,203,244	118,887,971	50,363,861	52,765,583		437,529,118	44.5	444,133,356	45.5	437,529,118	XXX
14.2 NAIC 2	2,947,581	71,732,286	65,045,010	19,391,820	46,673,466		205,790,163	20.9	186,159,052	19.1	205,790,163	XXX
14.3 NAIC 3		3,274,370	2,641,268				5,915,638	0.6	9,008,396	0.9	5,915,638	XXX
14.4 NAIC 4		1,411,792					1,411,792	0.1	960,830	0.1	1,411,792	XXX
14.5 NAIC 5												XXX
14.6 NAIC 6									1,553,000	0.2		XXX
14.7 Totals	31,256,041	263,621,692	186,574,248	69,755,681	99,439,049		650,646,710	66.2	641,814,634	65.7	650,646,710	XXX
14.8 Line 14.7 as a % of Col. 7	4.8	40.5	28.7	10.7	15.3		100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	3.2	26.8	19.0	7.1	10.1		66.2	XXX	XXX	XXX	66.2	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	20,802,500	124,987,756	69,189,845	20,532,498	2,975,511		238,488,110	24.3	236,858,267	24.3	XXX	238,488,110
15.2 NAIC 2	3,969,942	26,968,519	38,428,983	5,485,613	874,989		75,728,047	7.7	79,540,870	8.1	XXX	75,728,047
15.3 NAIC 3		6,472,755	9,549,528	542,888			16,565,171	1.7	17,540,205	1.8	XXX	16,565,171
15.4 NAIC 4									617,881	0.1	XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6		1,704,935					1,704,935	0.2			XXX	1,704,935
15.7 Totals	24,772,442	160,133,966	117,168,356	26,560,999	3,850,501		332,486,263	33.8	334,557,224	34.3	XXX	332,486,263
15.8 Line 15.7 as a % of Col. 7	7.5	48.2	35.2	8.0	1.2		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	2.5	16.3	11.9	2.7	0.4		33.8	XXX	XXX	XXX	XXX	33.8

(a) Includes $ 257,462,864 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 940,000 current year of bonds with Z designations and $ 6,036,862 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, $ .... prior year of bonds with 5GI designations and $ 1,704,935 current year, $ 1,553,000 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		14,851,681	5,031,476			XXX	19,883,157	2.0	27,113,029	2.8	19,883,157	0
1.02 Residential Mortgage-Backed Securities	364,140	1,155,733	939,920	913,341	184,911	XXX	3,558,045	0.4	85,735	0.0	3,558,045	0
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX			0	0.0		
1.05 Totals	364,140	16,007,414	5,971,396	913,341	184,911	XXX	23,441,202	2.4	27,198,764	2.8	23,441,202	
2. All Other Governments												
2.01 Issuer Obligations		1,023,165				XXX	1,023,165	0.1	1,022,739	0.1	468,519	554,646
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		1,023,165				XXX	1,023,165	0.1	1,022,739	0.1	468,519	554,646
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations		1,492,642	3,902,267			XXX	5,394,909	0.5	5,707,761	0.6	5,394,909	
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		1,492,642	3,902,267			XXX	5,394,909	0.5	5,707,761	0.6	5,394,909	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	981,154	3,862,492	3,386,025			XXX	8,229,671	0.8	8,309,148	0.9	8,229,671	
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	981,154	3,862,492	3,386,025			XXX	8,229,671	0.8	8,309,148	0.9	8,229,671	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations		14,684,372	5,143,904	2,433,705	2,000,000	XXX	24,261,980	2.5	24,715,523	2.5	24,261,980	
5.02 Residential Mortgage-Backed Securities	8,023,381	28,491,706	23,147,173	25,081,062	5,775,144	XXX	90,518,465	9.2	99,243,354	10.2	90,518,465	0
5.03 Commercial Mortgage-Backed Securities	60,575	10,901,059				XXX	10,961,633	1.1	11,009,028	1.1	10,961,633	
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	8,083,956	54,077,136	28,291,076	27,514,766	7,775,144	XXX	125,742,078	12.8	134,967,905	13.8	125,742,078	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	27,811,663	235,816,904	214,852,405	50,473,537	95,134,717	XXX	624,089,225	63.5	603,576,413	61.8	454,461,556	169,627,670
6.02 Residential Mortgage-Backed Securities	4,765,918	18,448,406	16,244,489	13,814,193	103,511	XXX	53,376,517	5.4	56,794,425	5.8		53,376,517
6.03 Commercial Mortgage-Backed Securities	1,725,346	21,295,705	12,600,728			XXX	35,621,779	3.6	39,818,917	4.1	32,766,572	2,855,207
6.04 Other Loan-Backed and Structured Securities	12,296,307	71,731,794	18,494,218	467,757	91,266	XXX	103,081,341	10.5	95,855,336	9.8	142,203	102,939,137
6.05 Totals	46,599,233	347,292,808	262,191,840	64,755,487	95,329,494	XXX	816,168,862	83.0	796,045,092	81.5	487,370,331	328,798,531
7. Hybrid Securities												
7.01 Issuer Obligations				3,133,086		XXX	3,133,086	0.3	3,120,449	0.3		3,133,086
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				3,133,086		XXX	3,133,086	0.3	3,120,449	0.3		3,133,086
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	28,792,817	271,731,255	232,316,077	56,040,327	97,134,717	XXX	686,015,192	69.8	XXX	XXX	512,699,791	173,315,401
12.02 Residential Mortgage-Backed Securities	13,153,439	48,095,844	40,331,582	39,808,596	6,063,567	XXX	147,453,028	15.0	XXX	XXX	94,076,511	53,376,517
12.03 Commercial Mortgage-Backed Securities	1,785,920	32,196,764	12,600,728			XXX	46,583,412	4.7	XXX	XXX	43,728,205	2,855,207
12.04 Other Loan-Backed and Structured Securities	12,296,307	71,731,794	18,494,218	467,757	91,266	XXX	103,081,341	10.5	XXX	XXX	142,203	102,939,137
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	56,028,483	423,755,657	303,742,604	96,316,680	103,289,550		983,132,973	100.0	XXX	XXX	650,646,710	332,486,263
12.10 Line 12.09 as a % of Col. 7	5.7	43.1	30.9	9.8	10.5		100.0	XXX	XXX	XXX	66.2	33.8
13. Total Bonds Prior Year												
13.01 Issuer Obligations	38,984,204	256,616,953	263,149,103	51,700,853	63,113,948	XXX	XXX	XXX	673,565,061	69.0	494,257,305	179,307,757
13.02 Residential Mortgage-Backed Securities	14,192,621	52,004,823	42,274,297	41,276,543	6,375,231	XXX	XXX	XXX	156,123,514	16.0	99,329,089	56,794,425
13.03 Commercial Mortgage-Backed Securities	4,061,642	32,726,306	14,039,996			XXX	XXX	XXX	50,827,945	5.2	47,948,501	2,879,444
13.04 Other Loan-Backed and Structured Securities	7,150,958	55,929,008	31,938,196	731,120	106,055	XXX	XXX	XXX	95,855,336	9.8	279,739	95,575,598
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	64,389,424	397,277,091	351,401,592	93,708,515	69,595,234		XXX	XXX	976,371,857	100.0	641,814,634	334,557,224
13.10 Line 13.09 as a % of Col. 9	6.6	40.7	36.0	9.6	7.1		XXX	XXX	100.0	XXX	65.7	34.3
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	20,940,396	201,777,489	152,741,634	43,761,279	93,478,993	XXX	512,699,791	52.1	494,257,305	50.6	512,699,791	XXX
14.02 Residential Mortgage-Backed Securities	8,387,521	29,647,439	24,087,093	25,994,402	5,960,056	XXX	94,076,511	9.6	99,329,089	10.2	94,076,511	XXX
14.03 Commercial Mortgage-Backed Securities	1,785,920	32,196,764	9,745,521			XXX	43,728,205	4.4	47,948,501	4.9	43,728,205	XXX
14.04 Other Loan-Backed and Structured Securities	142,203					XXX	142,203	0.0	279,739	0.0	142,203	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	31,256,041	263,621,692	186,574,248	69,755,681	99,439,049		650,646,710	66.2	641,814,634	65.7	650,646,710	XXX
14.10 Line 14.09 as a % of Col. 7	4.8	40.5	28.7	10.7	15.3		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	3.2	26.8	19.0	7.1	10.1		66.2	XXX	XXX	XXX	66.2	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	7,852,421	69,953,766	79,574,442	12,279,048	3,655,724	XXX	173,315,401	17.6	179,307,757	18.4	XXX	173,315,401
15.02 Residential Mortgage-Backed Securities	4,765,918	18,448,406	16,244,489	13,814,193	103,511	XXX	53,376,517	5.4	56,794,425	5.8	XXX	53,376,517
15.03 Commercial Mortgage-Backed Securities		0	2,855,207			XXX	2,855,207	0.3	2,879,444	0.3	XXX	2,855,207
15.04 Other Loan-Backed and Structured Securities	12,154,103	71,731,794	18,494,218	467,757	91,266	XXX	102,939,137	10.5	95,575,598	9.8	XXX	102,939,137
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	24,772,442	160,133,966	117,168,356	26,560,999	3,850,501		332,486,263	33.8	334,557,224	34.3	XXX	332,486,263
15.10 Line 15.09 as a % of Col. 7	7.5	48.2	35.2	8.0	1.2		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	2.5	16.3	11.9	2.7	0.4		33.8	XXX	XXX	XXX	XXX	33.8

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

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	6,051,657		6,051,657	
2. Cost of cash equivalents acquired	101,016,568		101,016,568	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	85,657,887		85,657,887	
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)	21,410,338		21,410,338	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	21,410,338		21,410,338	

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location: 3 City	Location: 4 State	5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encum-brances	9 Book/Adjusted Carrying Value Less Encum-brances	10 Fair Value Less Encum-brances	Change in Book/Adjusted Carrying Value Less Encumbrances: 11 Current Year's Depre-ciation	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Current Year's Change in Encum-brances	14 Total Change in Book/ Adjusted Carrying Value (13-11-12)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Gross Income Earned Less Interest Incurred on Encum-brances	17 Taxes, Repairs and Expenses Incurred
0399999. Total Property occupied by the reporting entity																
LAND, 21.68 ACRES		LEXINGTON	KY	09/09/2016	01/19/2020	5,020,818		4,025,000	4,025,000							60,316
0599999. Properties held for sale						5,020,818		4,025,000	4,025,000							60,316
0699999 - Totals						5,020,818		4,025,000	4,025,000							60,316

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location 4	Location 5	6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value 13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	ELMTREE U.S. NET LEASE FUND IV-A, L.P.		WILMINGTON	DE	ELMTREE FUND IV G.P., L.L.C.		09/09/2020										307,973	650,901	7.200
000000-00-0	ELMTREE U.S. NET LEASE FUND V-A, L.P.		WILMINGTON	DE	ELMTREE FUND V G.P., L.L.C		07/28/2023		12,801,986	12,801,986	12,801,986						103,866	17,198,014	12.530
1999999. Joint Venture Interests - Common Stock - Unaffiliated									12,801,986	12,801,986	12,801,986						411,839	17,848,915	XXX
6099999. Total - Unaffiliated									12,801,986	12,801,986	12,801,986						411,839	17,848,915	XXX
6199999. Total - Affiliated																			XXX
6299999 - Totals									12,801,986	12,801,986	12,801,986						411,839	17,848,915	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
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 BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0	ELMTREE U.S. NET LEASE FUND V-A, L.P.	WILMINGTON	DE	ELMTREE FUND V G.P., L.L.C	07/28/2023		5,973,697	6,828,289		12.530
1999999. Joint Venture Interests - Common Stock - Unaffiliated							5,973,697	6,828,289		XXX
6099999. Total - Unaffiliated							5,973,697	6,828,289		XXX
6199999. Total - Affiliated										XXX
6299999 - Totals							5,973,697	6,828,289		XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Unrealized Valuation Increase/ (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other-Than-Temporary Impair-ment Recog-nized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	ELMTREE U.S. NET LEASE FUND IV-A, L.P.	WILMINGTON	DE	ELMTREE FUND IV G.P., L.L.C.	09/09/2020	09/30/2023	12,809,215							12,809,215	14,458,147		1,648,932	1,648,932	
1999999. Joint Venture Interests - Common Stock - Unaffiliated							12,809,215							12,809,215	14,458,147		1,648,932	1,648,932	
6099999. Total - Unaffiliated							12,809,215							12,809,215	14,458,147		1,648,932	1,648,932	
6199999. Total - Affiliated																			
6299999 - Totals							12,809,215							12,809,215	14,458,147		1,648,932	1,648,932	

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-FE-3	UNITED STATES TREASURY	C			1.A	5,763,613	106.8980	5,879,390	5,500,000	5,747,374		(16,239)			5.500	4.413	FA	114,260		08/28/2023	08/15/2028
912828-2A-7	UNITED STATES TREASURY				1.A	241,886	93.5940	233,985	250,000	247,678		858			1.500	1.865	FA	1,416	3,750	11/08/2016	08/15/2026
912828-3F-5	UNITED STATES TREASURY	C			1.A	7,189,746	107.5938	7,187,433	7,500,000	7,355,802		34,798			2.250	2.777	MN	21,789	168,750	12/20/2018	11/15/2027
912828-6B-1	UNITED STATES TREASURY	C			1.A	5,057,031	94.1480	4,707,400	5,000,000	5,031,476		(5,693)			2.625	2.493	FA	49,575	131,250	04/11/2019	02/15/2029
912828-XB-1	UNITED STATES TREASURY	C			1.A	1,505,338	96.8090	1,452,135	1,500,000	1,500,827		(589)			2.125	2.084	MN	4,116	31,875	08/12/2015	05/15/2025
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						19,757,614	XXX	19,460,343	19,750,000	19,883,157		13,136			XXX	XXX	XXX	191,156	335,625	XXX	XXX
36202D-6F-3	G2 003570 - RMBS			4	1.A	34,483	105.5960	35,737	33,844	34,118		(80)			6.000	5.654	MON	169	2,031	09/20/2011	06/20/2034
36202E-6E-4	G2 004469 - RMBS			4	1.A	35,744	101.8510	35,945	35,292	35,791		93			5.000	4.672	MON	147	1,765	09/20/2011	06/20/2039
36212K-Y7-2	GN 536334 - RMBS			4	1.A	4,721	100.6890	4,705	4,673	4,671		(1)			7.500	7.517	MON	29	350	09/20/2011	10/15/2030
3622AC-L2-4	G2 786745 - RMBS			4	1.A	3,482,965	96.0370	3,663,174	3,814,336	3,483,466		501			4.000	5.535	MON	12,714	38,143	09/26/2023	04/20/2052
0029999999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						3,557,914	XXX	3,739,561	3,888,144	3,558,045		513			XXX	XXX	XXX	13,060	42,289	XXX	XXX
0109999999. Total - U.S. Government Bonds						23,315,528	XXX	23,199,904	23,638,144	23,441,202		13,649			XXX	XXX	XXX	204,216	377,914	XXX	XXX
21987D-AE-4	CORPORACION FINANCIERA DE DESARROLLO SA		C	1,2	2.C FE	554,362	88.7500	492,563	555,000	554,646		89			2.400	2.418	MS	3,441	13,320	09/17/2020	09/28/2027
46513Y-JH-2	ISRAEL, STATE OF (GOVERNMENT)		C		1.E FE	466,668	93.2500	438,275	470,000	468,519		337			3.250	3.334	JJ	6,959	15,275	01/10/2018	01/17/2028
0219999999. Subtotal - Bonds - All Other Governments - Issuer Obligations						1,021,029	XXX	930,838	1,025,000	1,023,165		426			XXX	XXX	XXX	10,400	28,595	XXX	XXX
0309999999. Total - All Other Government Bonds						1,021,029	XXX	930,838	1,025,000	1,023,165		426			XXX	XXX	XXX	10,400	28,595	XXX	XXX
419792-ZL-3	HAWAII ST			1	1.C FE	950,000	93.7770	890,882	950,000	950,000					0.852	0.852	AO	2,024	8,094	10/22/2020	10/01/2025
546417-DV-5	LOUISIANA ST			1	1.D FE	1,500,000	85.2270	1,278,405	1,500,000	1,500,000					1.704	1.704	JD	2,130	25,560	10/02/2020	06/01/2030
605581-NF-0	MISSISSIPPI ST			1	1.C FE	1,003,322	83.1550	831,550	1,000,000	1,002,267		(314)			1.482	1.447	MN	2,470	14,820	07/24/2020	11/01/2030
677522-3Z-5	OHIO ST			1	1.A FE	1,400,000	79.3640	1,111,096	1,400,000	1,400,000					1.830	1.830	FA	10,675	25,620	06/18/2020	08/01/2033
917542-QV-7	UTAH ST			1	1.A FE	542,623	98.7860	536,057	542,645	542,642		2			3.539	3.539	JJ	9,602	19,204	09/30/2010	07/01/2025
0419999999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						5,395,945	XXX	4,647,990	5,392,645	5,394,909		(312)			XXX	XXX	XXX	26,901	93,298	XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds						5,395,945	XXX	4,647,990	5,392,645	5,394,909		(312)			XXX	XXX	XXX	26,901	93,298	XXX	XXX
303820-4N-1	FAIRFAX CNTY VA			1	1.A FE	1,168,980	104.5590	1,045,590	1,000,000	1,058,842		(11,084)			5.200	3.833	AO	13,000	52,000	10/26/2011	10/01/2028
554885-K3-6	MACOMB CNTY MICH			2	1.B FE	1,760,000	99.7120	1,754,931	1,760,000	1,760,000					4.416	4.417	MN	12,954	77,722	03/11/2015	11/01/2035
64966Q-RP-7	NEW YORK N Y			1	1.C FE	650,000	84.8360	551,434	650,000	650,000					1.823	1.823	FA	4,937	11,850	12/18/2020	08/01/2030
659155-NW-1	NORTH EAST INDPT SCH DIST TEX				1.A FE	2,898,912	97.9010	2,349,624	2,400,000	2,736,025		(52,222)			4.000	1.577	FA	40,000	96,000	10/07/2020	02/01/2030
672319-CF-5	OAKLAND CALIF PENSION OBLIG			1	1.B FE	2,103,140	99.9690	1,999,380	2,000,000	2,024,804		(16,172)			4.676	3.797	JD	4,156	93,520	10/02/2018	12/15/2025
0619999999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						8,581,032	XXX	7,700,959	7,810,000	8,229,671		(79,478)			XXX	XXX	XXX	75,047	331,091	XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds						8,581,032	XXX	7,700,959	7,810,000	8,229,671		(79,478)			XXX	XXX	XXX	75,047	331,091	XXX	XXX
13077D-MS-8	CALIFORNIA ST UNIV REV			1,2	1.D FE	775,000	82.7230	641,103	775,000	775,000					1.940	1.940	MN	2,506	15,035	08/27/2020	11/01/2031
167593-S7-8	CHICAGO ILL O HARE INTL ARPT REV			1	1.E FE	1,125,000	96.4090	1,084,601	1,125,000	1,125,000					1.368	1.368	JJ	7,695	15,390	09/25/2020	01/01/2025
16772P-CM-6	CHICAGO ILL TRAN AUTH SALES TAX RCPTS RE			1	1.C FE	450,000	94.1890	423,851	450,000	450,000					2.481	2.481	JD	930	11,165	08/28/2020	12/01/2026
235036-8F-0	DALLAS FORT WORTH TEX INTL ARPT REV			1	1.E FE	700,000	84.5650	591,955	700,000	700,000					2.241	2.241	MN	2,615	15,687	10/28/2021	11/01/2031
341271-AD-6	FLORIDA ST BRD ADMIN FIN CORP REV			1	1.C FE	1,800,000	94.8830	1,707,894	1,800,000	1,800,000					1.258	1.258	JJ	11,322	22,644	09/03/2020	07/01/2025
39081H-CQ-3	GREAT LAKES WTR AUTH MICH SEW DISP SYS R			1	1.D FE	300,000	85.0650	255,195	300,000	300,000					2.365	2.365	JJ	3,548	7,095	06/05/2020	07/01/2032
419794-F8-0	HAWAII ST ARPTS SYS REV			1	1.E FE	1,000,000	90.3100	903,100	1,000,000	1,000,000					2.130	2.130	JJ	10,650	21,300	10/08/2020	07/01/2028
442435-5B-5	HOUSTON TEX UTIL SYS REV			1	1.C FE	2,016,480	98.2760	1,965,520	2,000,000	2,006,370		(2,101)			3.828	3.707	MN	9,783	76,560	10/11/2018	05/15/2028
446201-AE-5	HUNTINGTON BEACH CALIF PENSION OBLIG			1	1.B FE	520,000	92.1130	478,988	520,000	520,000					1.344	1.344	JD	311	6,989	03/18/2021	06/15/2026
47770V-AZ-3	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ			1	1.D FE	400,000	99.0070	396,028	400,000	400,000					4.532	4.532	JJ	9,064	18,128	01/29/2013	01/01/2035
544495-VX-9	LOS ANGELES CALIF DEPT WTR & PWR REV			1	1.D FE	2,244,200	103.0880	2,061,760	2,000,000	2,108,261		(28,370)			5.516	3.848	JJ	55,160	110,320	10/22/2018	07/01/2027
575831-HC-9	MASSACHUSETTS ST COLLEGE BLDG AUTH REV			2	1.C FE	450,000	78.4550	353,048	450,000	450,000					2.972	2.972	MN	2,229	13,374	06/17/2020	05/01/2040

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
592041-WJ-2	MET GOVT NASHVILLE & DAVIDSON CNTY TENN			1,2	1.F FE	300,000	98.1540	294,462	300,000	300,000					4.053	4.054	JJ	6,080	12,159	03/18/2016	07/01/2026
59333H-CR-5	MIAMI-DADE CNTY FLA PROFESSIONAL SPORTS			1	1.E FE	1,966,820	96.7190	1,934,380	2,000,000	1,984,740		3,696			3.808	4.029	AO	19,040	76,160	10/10/2018	10/01/2027
631663-RG-8	NASSAU CNTY N Y INTERIM FIN AUTH			1	1.A FE	790,000	90.5450	715,306	790,000	790,000					0.829	0.829	MN	837	6,549	02/05/2021	11/15/2026
650036-BB-1	NEW YORK ST URBAN DEV CORP REV			1,2	1.B FE	950,000	81.2090	771,486	950,000	950,000					2.227	2.227	MS	6,229	21,157	06/18/2020	03/15/2033
73209M-AG-2	POMONA CALIF REDEV AGY SUCCESSOR AGY TAX				1.E FE	2,000,000	98.6720	1,973,440	2,000,000	2,000,000					3.837	3.838	FA	31,975	76,740	09/27/2018	02/01/2025
73358W-RQ-9	PORT AUTH N Y & N J			2	1.D FE	1,000,000	97.9510	979,510	1,000,000	1,000,000					5.310	5.310	FA	22,125	53,100	01/23/2014	08/01/2046
73358W-XP-4	PORT AUTH N Y & N J			2	1.D FE	1,000,000	92.5390	925,390	1,000,000	1,000,000					4.823	4.823	JD	4,019	48,230	05/19/2015	06/01/2045
79742G-AF-8	SAN DIEGO CNTY CALIF REGL ARPT AUTH SPL			1,2	1.G FE	375,000	98.8330	370,624	375,000	375,000					5.594	5.595	JJ	10,489	20,978	02/06/2014	07/01/2043
88283L-KV-7	TEXAS TRANSN COMMN ST HWY FD REV			1	1.A FE	867,916	96.3670	674,569	700,000	827,608		(11,768)			4.000	1.848	AO	7,000	28,000	06/11/2020	10/01/2033
91412H-FG-3	UNIVERSITY CALIF REVS			1	1.C FE	1,300,000	95.0860	1,236,118	1,300,000	1,300,000					3.349	3.349	JJ	21,769	43,537	03/13/2019	07/01/2029
977100-DB-9	WISCONSIN ST GEN FD ANNUAL APPROPRIATION			1	1.C FE	600,000	96.8080	580,848	600,000	600,000					2.333	2.332	MN	2,333	13,998	08/03/2016	05/01/2025
977100-EL-6	WISCONSIN ST GEN FD ANNUAL APPROPRIATION			2	1.C FE	1,500,000	93.0270	1,395,405	1,500,000	1,500,000					3.954	3.954	MN	9,885	59,310	01/13/2017	05/01/2036
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						24,430,416	XXX	22,714,579	24,035,000	24,261,980		(38,543)			XXX	XXX	XXX	257,592	793,603	XXX	XXX
31288J-NE-2	FH C79389 - RMBS			4	1.A	5,318	102.8590	5,346	5,197	5,337		0			5.500	4.511	MON	24	286	09/20/2011	04/01/2033
3128K3-GK-7	FH A42902 - RMBS			4	1.A	16,931	101.7630	18,000	17,688	16,366		59			5.000	6.980	MON	74	884	03/15/2006	02/01/2036
3128K8-Q2-5	FH A47673 - RMBS			4	1.A	19,614	101.7620	20,705	20,347	19,391		36			5.000	6.301	MON	85	1,017	02/09/2007	11/01/2035
3128KR-3N-2	FH A61705 - RMBS			4	1.A	45,117	103.1320	46,479	45,068	45,173		12			5.500	5.451	MON	207	2,479	12/05/2007	06/01/2037
3128KW-J4-6	FH A65683 - RMBS			4	1.A	38,509	104.5440	39,158	37,456	38,957		412			6.000	4.990	MON	187	2,247	02/06/2008	09/01/2037
3128L5-BF-7	FH A71838 - RMBS			4	1.A	14,920	103.1320	15,183	14,722	14,987		24			5.500	5.089	MON	67	810	02/04/2008	01/01/2038
3128L6-QJ-1	FH A73157 - RMBS			4	1.A	26,904	102.2010	27,617	27,022	26,885		(5)			5.500	5.636	MON	124	1,486	02/21/2008	02/01/2038
3128LA-QB-9	FH A76750 - RMBS			4	1.A	78,964	103.1330	81,134	78,669	79,018		34			5.500	5.402	MON	361	4,327	09/19/2008	05/01/2038
3128LX-E3-0	FH G01954 - RMBS			4	1.A	26,290	101.7610	27,594	27,116	26,128		43			5.000	5.970	MON	113	1,356	01/05/2007	11/01/2035
3128LX-EN-6	FH G01941 - RMBS			4	1.A	27,027	101.7610	28,580	28,085	26,823		48			5.000	6.204	MON	117	1,404	02/20/2008	10/01/2035
3128LX-FB-1	FH G01962 - RMBS			4	1.A	30,293	101.7610	31,975	31,422	30,053		59			5.000	6.172	MON	131	1,571	12/21/2005	12/01/2035
3128M4-LT-8	FH G02738 - RMBS			4	1.A	21,367	103.1310	21,971	21,304	21,340		2			5.500	5.462	MON	98	1,172	09/20/2011	03/01/2037
3128M8-2R-4	FH G06784 - RMBS			4	1.A	165,012	95.0690	152,769	160,693	165,536		(43)			3.500	2.956	MON	469	5,624	12/14/2011	10/01/2041
3128M9-UQ-3	FH G07491 - RMBS			4	1.A	284,629	100.0130	263,923	263,889	293,650		(725)			4.500	2.502	MON	990	11,875	05/08/2014	03/01/2042
3128MD-UX-9	FH G14898 - RMBS			4	1.A	33,959	98.8280	31,438	31,811	32,315		(236)			4.000	1.927	MON	106	1,272	12/09/2013	05/01/2027
3128MJ-2H-2	FH G08775 - RMBS			4	1.A	583,106	95.7620	529,636	553,075	609,543		2,295			4.000	2.571	MON	1,844	22,123	10/17/2017	08/01/2047
3128MJ-2S-8	FH G08784 - RMBS			4	1.A	282,504	93.5410	255,959	273,633	289,346		350			3.500	2.695	MON	798	9,577	09/27/2017	10/01/2047
3128MJ-2T-6	FH G08785 - RMBS			4	1.A	164,944	95.7770	154,609	161,426	168,925		227			4.000	3.329	MON	538	6,457	08/20/2018	10/01/2047
3128MJ-A5-9	FH G08027 - RMBS			4	1.A	30,203	103.1250	30,730	29,798	30,152		5			5.500	5.155	MON	137	1,639	09/20/2011	12/01/2034
3128MJ-CJ-7	FH G08072 - RMBS			4	1.A	21,393	101.7630	22,615	22,223	21,151		48			5.000	6.317	MON	93	1,111	09/20/2011	08/01/2035
3128MJ-MS-6	FH G08368 - RMBS			4	1.A	235,557	100.0030	216,689	216,682	242,805		(840)			4.500	2.266	MON	813	9,751	11/19/2014	10/01/2039
3128MJ-Q9-4	FH G08479 - RMBS			4	1.A	188,407	94.7590	172,079	181,597	188,867		113			3.500	2.818	MON	530	6,356	04/10/2012	03/01/2042
3128MJ-SG-6	FH G08518 - RMBS			4	1.A	477,681	92.0360	426,413	463,311	476,968		(48)			3.000	2.526	MON	1,158	13,899	02/26/2013	02/01/2043
3128MJ-VJ-6	FH G08616 - RMBS			4	1.A	131,418	96.5420	119,296	123,569	137,086		72			4.000	2.355	MON	412	4,943	11/17/2014	11/01/2044
3128MJ-X8-8	FH G08702 - RMBS			4	1.A	324,033	93.4540	292,493	312,981	332,650		435			3.500	2.600	MON	913	10,954	08/11/2017	04/01/2046
3128MJ-XK-1	FH G08681 - RMBS			4	1.A	314,724	93.4540	284,907	304,863	322,060		319			3.500	2.687	MON	889	10,670	09/27/2017	12/01/2045
3128MJ-Y6-1	FH G08732 - RMBS			4	1.A	575,334	90.6490	519,748	573,363	576,520		21			3.000	2.921	MON	1,433	17,201	06/28/2017	11/01/2046
3128MJ-YY-0	FH G08726 - RMBS			4	1.A	421,917	90.9480	370,134	406,974	427,349		115			3.000	2.297	MON	1,017	12,209	09/14/2016	10/01/2046
3128MJ-ZM-5	FH G08747 - RMBS			4	1.A	642,041	90.7260	580,277	639,593	643,036		17			3.000	2.923	MON	1,599	19,188	06/28/2017	02/01/2047
31292H-YT-5	FH C01622 - RMBS			4	1.A	12,451	101.7600	12,771	12,551	12,434		6			5.000	5.274	MON	52	628	09/20/2011	09/01/2033
312932-CX-2	FH A85486 - RMBS			4	1.A	27,923	99.9620	27,440	27,451	27,859		(9)			4.500	4.201	MON	103	1,235	09/20/2011	04/01/2039
312935-RM-3	FH A88592 - RMBS			4	1.A	349,383	101.7670	341,830	335,895	348,900		(403)			5.000	4.181	MON	1,400	16,795	10/13/2009	09/01/2039

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
312940-4Y-2	FH A92639 - RMBS			4	1.A	133,175	100.0130	126,661	126,645	134,352		(96)			4.500	3.317	MON	475	5,699	09/09/2010	06/01/2040
312944-QJ-3	FH A95857 - RMBS			4	1.A	172,145	97.6580	169,111	173,166	172,196		10			4.000	4.114	MON	577	6,927	12/13/2010	12/01/2040
31296N-UL-9	FH A14187 - RMBS			4	1.A	10,641	103.1240	10,865	10,536	10,622		3			5.500	5.254	MON	48	579	09/20/2011	10/01/2033
31296P-EU-2	FH A14647 - RMBS			4	1.A	20,266	101.7580	20,628	20,272	20,241		(1)			5.000	5.037	MON	84	1,014	09/20/2011	10/01/2033
31296S-M3-7	FH A17578 - RMBS			4	1.A	21,262	103.1240	21,431	20,781	21,257		(8)			5.500	4.827	MON	95	1,143	09/20/2011	01/01/2034
31297B-ZC-9	FH A24339 - RMBS			4	1.A	15,356	103.8920	15,409	14,832	15,352		96			6.000	4.969	MON	74	890	09/20/2011	07/01/2034
3131Y7-RR-0	FH ZN1396 - RMBS			4	1.A	391,578	96.1350	362,509	377,084	433,063		2,306			4.000	2.011	MON	1,257	15,083	11/08/2019	11/01/2048
3132AD-WE-4	FH ZT1545 - RMBS			4	1.A	648,318	96.1760	599,095	622,915	715,686		1,247			4.000	2.001	MON	2,076	24,917	12/17/2019	12/01/2048
3132DV-3M-5	FH SD8004 - RMBS			4	1.A	143,924	89.6980	127,878	142,565	145,648		(7)			3.000	2.707	MON	356	4,277	07/31/2019	08/01/2049
3132DV-3N-3	FH SD8005 - RMBS			4	1.A	390,120	92.9330	353,870	380,779	414,210		1,244			3.500	2.348	MON	1,111	13,327	10/25/2019	08/01/2049
3132DV-3P-8	FH SD8006 - RMBS			4	1.A	421,378	95.9510	389,937	406,392	455,434		1,624			4.000	2.361	MON	1,355	16,256	10/25/2019	08/01/2049
3132DV-3Z-6	FH SD8016 - RMBS			4	1.A	794,341	89.5740	701,737	783,416	814,223		653			3.000	2.489	MON	1,959	23,502	12/17/2019	10/01/2049
3132DW-B6-9	FH SD8161 - RMBS			4	1.A	3,372,894	85.2150	2,762,628	3,241,950	3,370,159		(3,419)			2.500	2.015	MON	6,754	81,049	07/23/2021	08/01/2051
3132DW-BR-3	FH SD8148 - RMBS			4	1.A	986,417	88.6430	831,175	937,665	996,631		(322)			3.000	2.175	MON	2,344	28,130	05/26/2021	05/01/2051
3132DW-CK-7	FH SD8174 - RMBS			4	1.A	3,229,722	88.5610	2,753,987	3,109,707	3,235,587		(495)			3.000	2.461	MON	7,774	93,291	12/22/2021	10/01/2051
3132GD-QJ-4	FH Q00457 - RMBS			4	1.A	127,870	100.0130	123,375	123,359	128,757		(16)			4.500	3.698	MON	463	5,551	05/09/2011	04/01/2041
3132GD-RW-4	FH Q00501 - RMBS			4	1.A	56,856	99.9310	54,805	54,842	57,696		13			4.500	3.580	MON	206	2,468	05/11/2011	05/01/2041
3132GE-5V-8	FH Q01760 - RMBS			4	1.A	374,360	100.0130	359,226	359,179	375,977		(190)			4.500	3.641	MON	1,347	16,163	06/21/2011	07/01/2041
3132GJ-HN-2	FH Q03237 - RMBS			4	1.A	148,710	97.4080	139,326	143,033	148,454		(195)			4.000	3.351	MON	477	5,721	10/11/2011	09/01/2041
3132GS-R5-0	FH Q07408 - RMBS			4	1.A	301,554	94.7800	276,023	291,225	301,161		93			3.500	2.914	MON	849	10,193	04/10/2012	04/01/2042
3132GU-RU-0	FH Q09199 - RMBS			4	1.A	582,503	94.8410	523,690	552,176	581,182		562			3.500	2.606	MON	1,611	19,326	06/25/2012	07/01/2042
3132HL-JF-1	FH Q10262 - RMBS			4	1.A	171,812	94.7170	159,033	167,903	172,900		108			3.500	2.995	MON	490	5,877	05/21/2014	08/01/2042
3132J6-5D-2	FH Q15843 - RMBS			4	1.A	497,684	92.0370	444,341	482,785	497,117		(48)			3.000	2.521	MON	1,207	14,484	02/26/2013	02/01/2043
3132J9-XP-8	FH Q18385 - RMBS			4	1.A	147,910	97.4080	140,220	143,951	148,628		(17)			4.000	3.455	MON	480	5,758	09/09/2013	05/01/2043
3132JP-BB-7	FH Q21834 - RMBS			4	1.A	466,911	96.9020	421,186	434,651	485,162		835			4.000	2.220	MON	1,449	17,386	06/07/2016	09/01/2043
3132L8-WD-5	FH V83344 - RMBS			4	1.A	155,697	96.4780	147,144	152,516	159,365		223			4.000	3.352	MON	508	6,101	08/20/2018	08/01/2047
3132M9-2R-4	FH Q29184 - RMBS			4	1.A	176,334	96.5420	159,940	165,669	182,052		99			4.000	2.500	MON	552	6,627	11/17/2014	10/01/2044
3132WJ-TK-7	FH Q45053 - RMBS			4	1.A	410,113	94.3040	370,764	393,158	410,722		899			3.500	2.868	MON	1,147	13,761	06/06/2017	12/01/2046
3132WJ-UZ-2	FH Q45099 - RMBS			4	1.A	88,364	93.9770	81,345	86,558	88,462		(65)			3.500	3.182	MON	252	3,030	12/21/2016	12/01/2046
31334W-3H-2	FH QA0800 - RMBS			4	1.A	553,112	89.8010	492,030	547,911	564,172		568			3.000	2.605	MON	1,370	16,437	07/23/2019	07/01/2049
31334Y-PV-3	FH QA2236 - RMBS			4	1.A	1,266,086	91.4070	1,091,945	1,194,596	1,343,134		(952)			3.000	1.326	MON	2,986	35,838	07/24/2020	07/01/2046
31335A-YT-9	FH G60722 - RMBS			4	1.A	613,105	91.1650	554,948	608,729	613,925		40			3.000	2.876	MON	1,522	18,262	11/17/2016	10/01/2046
31335H-3N-1	FH C90805 - RMBS			4	1.A	338	100.4860	330	328	328		(1)			5.500	4.743	MON	2	18	09/20/2011	03/01/2024
31339U-JN-1	FH QA3869 - RMBS			4	1.A	1,526,490	93.0720	1,376,431	1,478,888	1,564,817		2,790			3.500	2.727	MON	4,313	51,761	12/17/2019	10/01/2049
3133A9-3V-5	FH QB3512 - RMBS			4	1.A	1,833,124	85.6670	1,489,120	1,738,266	1,854,598		(1,351)			2.500	1.699	MON	3,621	43,457	09/28/2020	09/01/2050
3133KK-WT-2	FH RA4258 - RMBS			4	1.A	2,419,001	78.2000	1,873,726	2,396,069	2,417,163		(611)			1.500	1.387	MON	2,995	35,941	12/17/2020	12/01/2050
3136A6-HC-1	FNR 2012-57 JW - CMO/RMBS			4	1.A	28,095	98.7240	25,165	25,490	25,737		(210)			4.500	2.550	MON	96	1,147	05/11/2012	10/25/2041
3136A6-TC-8	FNR 2012-63 MA - CMO/RMBS			4	1.A	40,499	98.3480	37,008	37,630	38,065		(300)			4.000	1.931	MON	125	1,505	10/22/2014	06/25/2040
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS			4	1.A	124,780	96.4220	109,877	113,954	118,725		749			3.500	1.834	MON	332	3,988	12/05/2012	04/25/2042
3136AC-F9-7	FNR 2013-13 MA - CMO/RMBS			4	1.A	280,453	95.8950	243,557	253,983	276,625		1,634			4.000	2.331	MON	847	10,159	02/11/2013	01/25/2043
3136AE-QW-0	FNR 2013-55 HP - CMO/RMBS			4	1.A	216,381	95.0420	189,542	199,429	209,748		510			3.500	2.235	MON	582	6,980	05/08/2013	12/25/2042
3136AF-TV-6	FNR 2013-73 TK - CMO/RMBS			4	1.A	141,321	96.0880	128,257	133,479	136,329		(805)			3.500	2.567	MON	389	4,672	06/19/2013	09/25/2042
3136AG-FU-1	FNR 2013-92 DA - CMO/RMBS			4	1.A	141,903	97.3460	128,762	132,272	136,536		(1,096)			4.000	2.568	MON	441	5,291	08/08/2013	05/25/2042
3136AH-RG-7	FNR 2013-126 CA - CMO/RMBS			4	1.A	141,033	95.9910	127,716	133,050	137,760		(330)			4.000	2.688	MON	444	5,322	12/09/2013	09/25/2041
3136AK-MJ-9	FNR 2014-40 EP - CMO/RMBS			4	1.A	151,982	95.7050	138,158	144,358	148,180		(610)			3.500	2.225	MON	421	5,053	11/06/2014	10/25/2042

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3136AM-L9-8	FNR 2015-13 PN - CMO/RMBS			4	1.A	396,556	93.3870	355,554	380,732	390,484		(187)			3.000	2.239	MON	952	11,422	02/25/2015	04/25/2044
3136AN-WE-3	FNR 2015-27 HA - CMO/RMBS			4	1.A	165,483	94.1270	148,790	158,073	161,965		(48)			3.000	2.055	MON	395	4,742	04/16/2015	03/25/2044
3136AR-Q3-5	FNR 2016-29 PA - CMO/RMBS			4	1.A	230,425	92.4180	201,733	218,283	227,405		511			3.000	1.791	MON	546	6,549	06/15/2016	08/25/2045
31371L-SH-3	FN 255320 - RMBS			4	1.A	1,372	99.4030	1,379	1,388	1,382		1			5.000	5.323	MON	6	69	09/20/2011	07/01/2024
31371M-CF-2	FN 255770 - RMBS			4	1.A	25,215	102.9810	25,761	25,016	24,950		0			5.500	5.532	MON	115	1,376	09/20/2011	07/01/2035
31371M-EQ-6	FN 255843 - RMBS			4	1.A	23,460	102.9800	24,342	23,637	23,384		(5)			5.500	5.760	MON	108	1,300	09/20/2011	09/01/2035
31371M-LW-5	FN 256041 - RMBS			4	1.A	15,124	100.3750	15,225	15,168	15,118		(2)			5.500	5.515	MON	70	834	12/19/2005	12/01/2025
3137AY-7H-8	FHR 4150 NP - CMO/RMBS			4	1.A	169,655	95.2590	152,734	160,336	164,014		(326)			3.000	2.048	MON	401	4,810	02/22/2013	07/15/2041
3137B1-RP-9	FHR 4189 PA - CMO/RMBS			4	1.A	212,794	94.3630	184,378	195,392	207,592		(1,403)			3.500	1.976	MON	570	6,839	04/09/2013	11/15/2042
3137BK-QN-3	FHR 4495 PA - CMO/RMBS			4	1.A	152,039	96.4140	139,357	144,541	147,388		(687)			3.500	2.432	MON	422	5,059	11/10/2015	09/15/2043
3137BK-UG-3	FHR 4494 JA - CMO/RMBS			4	1.A	56,286	98.2720	51,846	52,757	53,201		(454)			3.750	1.895	MON	165	1,978	07/17/2015	05/15/2042
3137BK-UK-4	FHR 4494 KA - CMO/RMBS			4	1.A	101,569	97.9570	93,012	94,952	96,398		(599)			3.750	1.812	MON	297	3,561	07/09/2015	10/15/2042
3137BM-V4-5	FHR 4552 DA - CMO/RMBS			4	1.A	42,963	98.3640	40,338	41,009	41,406		(44)			3.500	1.990	MON	120	1,435	02/03/2016	01/15/2043
3137BS-ZU-0	FHR 4631 PA - CMO/RMBS			4	1.A	760,876	92.4170	690,713	747,388	757,880		1,149			3.000	2.696	MON	1,868	22,422	11/30/2016	05/15/2045
3137BU-X6-0	FHMS K-062 A2 - CMBS/CMO			4	1.A	2,109,844	97.1530	1,943,060	2,000,000	2,034,477		(12,610)			3.413	2.733	MON	5,688	68,260	08/03/2017	12/25/2026
3137GA-6H-5	FHR 3726 GA - CMO/RMBS			4	1.A	54,246	98.0150	50,326	51,345	52,215		(447)			4.000	2.119	MON	171	2,054	07/22/2014	09/15/2040
31385W-2K-4	FN 555278 - RMBS			4	1.A	15,610	101.6100	15,739	15,489	15,570		(9)			5.000	4.785	MON	65	774	09/20/2011	03/01/2033
3138AB-NC-9	FN AH9386 - RMBS			4	1.A	66,779	97.5220	62,803	64,399	67,660		(62)			4.000	3.035	MON	215	2,576	10/17/2011	04/01/2041
3138AF-W3-0	FN AI2465 - RMBS			4	1.A	387,771	99.8710	354,912	355,371	388,312		(679)			4.500	2.827	MON	1,333	15,992	11/19/2014	05/01/2041
3138AS-T6-9	FN AJ1472 - RMBS			4	1.A	139,524	97.2940	130,528	134,158	139,585		(122)			4.000	3.265	MON	447	5,366	10/11/2011	10/01/2041
3138AV-U8-6	FN AJ4206 - RMBS			4	1.A	166,078	94.6480	152,727	161,363	166,162		(1)			3.500	2.976	MON	471	5,648	12/14/2011	12/01/2041
3138EH-L7-5	FN AL1249 - RMBS			4	1.A	308,750	97.2730	283,540	291,489	315,155		(360)			4.000	2.595	MON	972	11,660	08/27/2014	12/01/2041
3138EJ-RA-8	FN AL2280 - RMBS			4	1.A	320,389	99.8400	299,197	299,677	329,584		(527)			4.500	2.746	MON	1,124	13,485	10/17/2013	09/01/2042
3138EJ-UR-7	FN AL2391 - RMBS			4	1.A	147,348	94.4610	134,479	142,365	147,388		39			3.500	2.899	MON	415	4,983	06/07/2013	08/01/2042
3138EJ-ZR-2	FN AL2551 - RMBS			4	1.A	304,728	94.5440	280,285	296,459	304,940		108			3.500	3.001	MON	865	10,376	05/19/2014	10/01/2042
3138EK-FN-0	FN AL2872 - RMBS			4	1.A	462,738	94.4010	422,121	447,157	467,555		414			3.500	2.739	MON	1,304	15,651	12/03/2015	12/01/2042
3138EK-Z5-7	FN AL3463 - RMBS			4	1.A	81,328	94.5840	74,288	78,542	81,584		77			3.500	2.831	MON	229	2,749	06/07/2013	05/01/2043
3138EL-PA-5	FN AL4016 - RMBS			4	1.A	195,463	97.2720	184,733	189,914	195,755		10			4.000	3.466	MON	633	7,597	09/11/2013	08/01/2043
3138M5-LN-7	FN AP2132 - RMBS			4	1.A	371,978	94.5440	338,005	357,510	375,645		290			3.500	2.642	MON	1,043	12,513	09/08/2015	08/01/2042
3138M8-VF-7	FN AP5113 - RMBS			4	1.A	559,492	97.2730	515,023	529,461	561,870		138			4.000	2.941	MON	1,765	21,178	07/07/2014	09/01/2042
3138W4-S8-5	FN AR6842 - RMBS			4	1.A	566,925	91.9090	502,790	547,052	565,082		(67)			3.000	2.467	MON	1,368	16,412	02/26/2013	02/01/2043
3138W9-A7-5	FN AS0029 - RMBS			4	1.A	96,563	97.0870	87,963	90,603	101,171		(85)			4.000	2.174	MON	302	3,624	09/08/2015	07/01/2043
3138WA-WV-5	FN AS1559 - RMBS			4	1.A	421,486	97.1270	387,633	399,099	426,771		(235)			4.000	2.869	MON	1,330	15,964	06/04/2014	01/01/2044
3138WA-XQ-5	FN AS1586 - RMBS			4	1.A	211,714	99.2540	194,541	196,003	221,954		(641)			4.500	2.331	MON	735	8,820	06/09/2014	01/01/2044
3138WC-AD-5	FN AS2703 - RMBS			4	1.A	310,834	96.6230	284,469	294,411	316,997		81			4.000	2.781	MON	981	11,776	06/04/2014	06/01/2044
3138WE-BR-9	FN AS4547 - RMBS			4	1.A	344,373	91.3230	312,005	341,650	345,753		110			3.000	2.814	MON	854	10,250	03/09/2015	03/01/2045
3138WF-PH-3	FN AS5823 - RMBS			4	1.A	513,492	93.3280	456,207	488,822	526,303		989			3.500	2.382	MON	1,426	17,109	06/03/2016	09/01/2045
3138WG-BA-1	FN AS6332 - RMBS			4	1.A	301,063	93.3280	266,526	285,580	311,062		682			3.500	2.236	MON	833	9,995	09/14/2016	12/01/2045
3138WG-HD-9	FN AS6527 - RMBS			4	1.A	462,473	96.4070	415,717	431,210	482,892		406			4.000	2.259	MON	1,437	17,248	06/07/2016	01/01/2046
3138WH-GK-2	FN AS7401 - RMBS			4	1.A	511,014	96.4060	468,422	485,884	530,823		468			4.000	2.635	MON	1,620	19,435	11/08/2017	06/01/2046
3138WH-NU-2	FN AS7602 - RMBS			4	1.A	257,321	96.4060	233,515	242,220	269,662		548			4.000	2.362	MON	807	9,689	11/17/2016	07/01/2046
3138X1-3A-2	FN AU2592 - RMBS			4	1.A	640,719	94.2740	581,848	617,188	644,223		(285)			3.500	2.782	MON	1,800	21,602	12/02/2015	08/01/2043
3138X5-JP-3	FN AU5669 - RMBS			4	1.A	230,406	99.5420	216,848	217,846	230,227		(782)			4.500	3.477	MON	817	9,803	09/10/2013	09/01/2043
3138YD-AB-5	FN AY0001 - RMBS			4	1.A	250,556	97.1240	227,289	234,019	251,692		(77)			4.000	2.817	MON	780	9,361	12/18/2014	01/01/2045
3138YH-UY-4	FN AY4198 - RMBS			4	1.A	323,302	93.3290	292,082	312,960	330,810		253			3.500	2.648	MON	913	10,954	06/21/2017	05/01/2045

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3138YN-LE-5	FN AY8424 - RMBS			4	1.A	395,726	93.3270	357,261	382,806	400,463		137			3.500	2.801	MON	1,117	13,398	05/25/2017	08/01/2045
3138YR-5G-9	FN AZ0846 - RMBS			4	1.A	192,255	96.4070	173,907	180,389	201,569		292			4.000	2.285	MON	601	7,216	09/08/2015	07/01/2045
3138YT-LZ-5	FN AZ2143 - RMBS			4	1.A	367,775	93.7920	335,150	357,334	366,796		(98)			3.500	3.090	MON	1,042	12,507	07/14/2015	07/01/2045
31393V-PY-1	FHR 2628C QG - CMO/RMBS			4	1.A	113,049	99.7210	112,400	112,715	112,698		(19)			5.000	4.994	MON	470	5,636	06/20/2003	06/15/2033
31397Q-EA-2	FNR 2010-150 PD - CMO/RMBS			4	1.A	97,897	96.2510	89,394	92,876	95,765		(492)			3.500	2.302	MON	271	3,251	04/23/2015	10/25/2040
31401N-ZR-3	FN 713652 - RMBS			4	1.A	16,306	102.7200	16,983	16,533	16,276		3			5.500	5.926	MON	76	909	09/20/2011	06/01/2033
31402B-R5-5	FN 724208 - RMBS			4	1.A	7,153	99.2430	7,046	7,099	7,136		(2)			4.500	4.315	MON	27	319	09/20/2011	07/01/2033
31403C-6L-0	FN 745275 - RMBS			4	1.A	26,323	101.6150	27,723	27,282	26,180		48			5.000	6.035	MON	114	1,364	05/03/2007	02/01/2036
31403D-BY-4	FN 745355 - RMBS			4	1.A	25,980	101.6150	27,177	26,745	25,875		38			5.000	5.824	MON	111	1,337	12/21/2006	03/01/2036
31403D-DX-4	FN 745418 - RMBS			4	1.A	19,644	102.9830	20,597	20,000	19,521		(12)			5.500	6.125	MON	92	1,100	09/20/2011	04/01/2036
31403D-GY-9	FN 745515 - RMBS			4	1.A	27,829	101.6150	28,837	28,378	27,652		30			5.000	5.632	MON	118	1,419	09/20/2011	05/01/2036
31404Q-C2-3	FN 775089 - RMBS			4	1.A	10,734	102.9690	10,969	10,653	10,706		(2)			5.500	5.266	MON	49	586	09/20/2011	04/01/2034
31405S-7J-7	FN 798397 - RMBS			4	1.A	30,731	101.9480	30,962	30,371	30,571		(3)			5.500	5.264	MON	139	1,670	09/20/2011	09/01/2034
31407C-BT-3	FN 826350 - RMBS			4	1.A	36,949	101.6150	37,628	37,030	37,000		(5)			5.000	4.984	MON	154	1,851	06/09/2005	07/01/2035
31407K-DV-8	FN 832716 - RMBS			4	1.A	16,305	102.9780	17,579	17,071	16,170		(41)			5.500	6.950	MON	78	939	06/26/2006	09/01/2035
31409C-WR-2	FN 867456 - RMBS			4	1.A	24,588	102.9820	25,945	25,194	24,444		(30)			5.500	6.247	MON	115	1,386	09/20/2011	06/01/2036
31409D-NE-9	FN 868089 - RMBS			4	1.A	37,817	102.7260	40,101	39,037	37,437		(75)			5.500	6.580	MON	179	2,147	05/02/2006	02/01/2036
31409G-HK-5	FN 870634 - RMBS			4	1.A	5,955	104.5440	6,215	5,945	5,941		0			6.500	6.447	MON	32	386	09/20/2011	07/01/2036
3140E4-7D-3	FN BA0891 - RMBS			4	1.A	503,673	93.3280	446,603	478,531	511,217		440			3.500	2.516	MON	1,396	16,749	06/10/2016	01/01/2046
3140EU-E3-9	FN BC0153 - RMBS			4	1.A	293,314	96.4060	263,159	272,969	304,682		495			4.000	2.330	MON	910	10,919	06/09/2016	01/01/2046
3140FK-S3-5	FN BE0537 - RMBS			4	1.A	850,652	90.7470	758,431	835,765	851,487		76			3.000	2.718	MON	2,089	25,073	09/08/2017	11/01/2046
3140FM-SZ-0	FN BE2335 - RMBS			4	1.A	456,034	93.1720	414,438	444,810	460,330		285			3.500	2.980	MON	1,297	15,568	02/13/2017	02/01/2047
3140FQ-T2-3	FN BE5068 - RMBS			4	1.A	421,417	96.4060	385,949	400,337	429,966		14			4.000	2.837	MON	1,334	16,013	02/13/2017	07/01/2046
3140FU-2W-7	FN BE8888 - RMBS			4	1.A	405,065	93.8450	364,636	388,551	406,323		(431)			3.500	2.826	MON	1,133	13,599	06/06/2017	03/01/2047
3140H1-V9-8	FN BJ0639 - RMBS			4	1.A	614,538	96.0660	575,108	598,659	630,249		1,097			4.000	3.214	MON	1,996	23,946	03/28/2018	03/01/2048
3140J5-FG-9	FN BM1066 - RMBS			4	1.A	207,391	96.4070	189,460	196,521	215,627		200			4.000	2.564	MON	655	7,861	05/19/2017	02/01/2047
3140J6-GK-7	FN BM2001 - RMBS			4	1.A	200,724	93.3270	181,625	194,612	205,383		232			3.500	2.696	MON	568	6,811	05/19/2017	12/01/2046
3140JG-LQ-6	FN BN0334 - RMBS			4	1.A	214,180	96.1780	198,041	205,911	237,213		1,107			4.000	1.967	MON	686	8,236	08/22/2019	12/01/2048
3140JP-KH-7	FN BN6595 - RMBS			4	1.A	292,381	93.0760	265,935	285,718	306,148		779			3.500	2.550	MON	833	10,000	07/15/2019	05/01/2049
3140JW-NS-5	FN BO2200 - RMBS			4	1.A	1,024,448	93.0760	922,315	990,927	1,066,720		2,779			3.500	2.492	MON	2,890	34,682	01/13/2020	09/01/2049
3140KN-KM-9	FN BQ2999 - RMBS			4	1.A	2,093,474	85.7730	1,714,850	1,999,289	2,098,396		6			2.500	1.902	MON	4,165	49,982	10/23/2020	10/01/2050
3140KN-KN-7	FN BQ3000 - RMBS			4	1.A	2,284,852	82.2320	1,817,950	2,210,757	2,282,287		(1,701)			2.000	1.612	MON	3,685	44,215	10/23/2020	10/01/2050
3140KU-VQ-2	FN BQ8722 - RMBS			4	1.A	404,742	82.1800	320,306	389,761	403,842		(319)			2.000	1.570	MON	650	7,795	12/21/2020	11/01/2050
3140L0-PW-1	FN BR2236 - RMBS			4	1.A	2,610,442	85.1740	2,136,939	2,508,910	2,606,118		(2,341)			2.500	2.027	MON	5,227	62,723	08/24/2021	08/01/2051
3140L6-UT-9	FN BR7793 - RMBS			4	1.A	3,275,174	85.2780	2,691,747	3,156,437	3,273,008		(5,454)			2.500	2.044	MON	6,576	78,911	04/20/2021	04/01/2051
3140Q8-3V-5	FN CA1711 - RMBS			4	1.A	292,627	98.3770	276,328	280,887	305,384		626			4.500	3.168	MON	1,053	12,640	06/22/2018	05/01/2048
3140Q8-K8-7	FN CA1218 - RMBS			4	1.A	208,128	98.1210	196,554	200,318	217,571		797			4.500	3.205	MON	751	9,014	08/03/2018	02/01/2048
3140Q9-XC-2	FN CA2474 - RMBS			4	1.A	307,754	96.1760	285,610	296,966	337,366		659			4.000	2.147	MON	990	11,879	07/02/2019	07/01/2048
3140QB-LU-0	FN CA3938 - RMBS			4	1.A	262,943	89.4690	232,572	259,947	264,358		(101)			3.000	2.771	MON	650	7,798	07/31/2019	08/01/2049
3140QE-P6-3	FN CA6744 - RMBS			4	1.A	1,289,162	88.9810	1,079,910	1,213,641	1,319,404		1,861			3.000	1.952	MON	3,034	36,409	08/14/2020	08/01/2050
3140X4-E7-7	FN FM1057 - RMBS			4	1.A	378,589	93.2420	344,604	369,580	403,846		514			3.500	2.264	MON	1,078	12,935	07/23/2019	06/01/2049
3140X6-3C-3	FN FM3494 - RMBS			4	1.A	1,045,737	87.0500	862,091	990,340	1,082,784		(1,137)			2.500	1.304	MON	2,063	24,759	08/13/2020	04/01/2048
3140X7-EV-7	FN FM3747 - RMBS			4	1.A	2,573,104	85.8060	2,098,524	2,445,662	2,591,541		(1,868)			2.500	1.771	MON	5,095	61,142	07/24/2020	08/01/2050
3140X8-RQ-2	FN FM4994 - RMBS			4	1.A	2,319,212	82.7060	1,846,643	2,232,779	2,318,921		(151)			2.000	1.542	MON	3,721	44,656	12/17/2020	12/01/2050
3140XB-KA-7	FN FM7488 - RMBS			4	1.A	1,239,701	85.6170	1,020,610	1,192,065	1,238,842		(1,318)			2.500	2.019	MON	2,483	29,802	05/26/2021	05/01/2051

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31410M-YP-9	FN 891818 - RMBS			4	1.A	21,317	104.1580	22,447	21,551	21,215		(46)			6.000	6.390	MON	108	1,293	09/20/2011	07/01/2036
31410Q-LX-7	FN 894142 - RMBS			4	1.A	43,340	101.6160	45,734	45,007	43,541		66			5.000	5.778	MON	188	2,250	09/20/2011	10/01/2036
31410S-YK-7	FN 896314 - RMBS			4	1.A	7,881	102.8620	8,239	8,010	7,830		(42)			6.000	6.578	MON	40	481	09/20/2011	07/01/2036
31411F-UW-2	FN 906997 - RMBS			4,5	1.A	13,846	98.8030	13,755	13,922	13,879		3			5.200	7.209	MON	60	618	09/20/2011	05/01/2037
31411H-ZJ-2	FN 908945 - RMBS			4	1.A	11,966	102.9850	12,461	12,100	11,936		(8)			5.500	5.813	MON	55	666	02/22/2007	12/01/2036
31411J-TX-4	FN 909666 - RMBS			4	1.A	63,281	102.9850	66,247	64,326	63,262		(40)			5.500	5.900	MON	295	3,538	05/17/2007	02/01/2037
31411J-WT-9	FN 909758 - RMBS			4	1.A	29,267	102.9820	29,879	29,013	29,326		30			5.500	5.205	MON	133	1,596	01/07/2008	02/01/2037
31411L-YN-5	FN 911617 - RMBS			4	1.A	12,748	104.4580	13,314	12,746	12,746					6.000	5.965	MON	64	765	09/20/2011	05/01/2037
31411W-VB-0	FN 916910 - RMBS			4	1.A	19,074	102.9780	20,292	19,705	18,697		(20)			5.500	6.878	MON	90	1,084	09/20/2011	05/01/2037
31412A-GR-9	FN 919208 - RMBS			4	1.A	11,277	102.8620	11,772	11,445	11,178		(47)			6.000	6.582	MON	57	687	09/20/2011	06/01/2037
31413F-4G-4	FN 944623 - RMBS			4	1.A	15,161	104.0530	15,416	14,816	15,230		120			6.000	5.264	MON	74	889	09/20/2011	07/01/2037
31413F-GL-0	FN 944003 - RMBS			4	1.A	12,692	102.9950	13,163	12,781	12,690		(11)			6.000	6.155	MON	64	767	08/16/2007	08/01/2037
31414A-EQ-1	FN 960143 - RMBS			4	1.A	12,543	104.0500	13,030	12,523	12,513		9			6.000	5.991	MON	63	751	09/20/2011	11/01/2037
31414J-TR-4	FN 967760 - RMBS			4	1.A	73,807	102.9860	75,574	73,383	73,726		32			5.500	5.362	MON	336	4,036	05/06/2008	12/01/2037
31415X-KP-5	FN 992302 - RMBS			4	1.A	13,551	102.9890	13,423	13,033	13,971		104			5.500	3.939	MON	60	717	04/06/2009	01/01/2039
31416W-P5-5	FN AB1343 - RMBS			4	1.A	144,147	99.8710	140,204	140,385	144,056		(75)			4.500	3.960	MON	526	6,317	01/20/2011	08/01/2040
31416X-NQ-9	FN AB2198 - RMBS			4	1.A	192,425	101.6210	184,755	181,808	191,430		(291)			5.000	3.935	MON	758	9,090	03/14/2011	02/01/2041
31417A-HH-5	FN AB3831 - RMBS			4	1.A	387,684	99.8610	364,158	364,665	390,431		(131)			4.500	3.217	MON	1,367	16,410	12/02/2011	11/01/2041
31417B-2S-5	FN AB5284 - RMBS			4	1.A	639,463	94.5850	573,305	606,126	636,991		482			3.500	2.634	MON	1,768	21,214	06/27/2012	06/01/2042
31417D-U5-0	FN AB6903 - RMBS			4	1.A	291,936	91.9090	267,396	290,936	291,782		(3)			3.000	2.936	MON	727	8,728	06/07/2013	11/01/2042
31417E-CN-9	FN AB7276 - RMBS			4	1.A	908,837	91.9080	806,013	876,978	900,473		(261)			3.000	2.556	MON	2,192	26,309	02/26/2013	12/01/2042
31417G-2Q-8	FN AB9782 - RMBS			4	1.A	728,680	91.9070	669,865	728,851	728,522		(5)			3.000	2.993	MON	1,822	21,866	06/18/2013	07/01/2043
31417G-2R-6	FN AB9783 - RMBS			4	1.A	641,345	91.9070	587,971	639,745	641,026		(8)			3.000	2.952	MON	1,599	19,192	06/18/2013	07/01/2043
31417S-XL-9	FN AC6082 - RMBS			4	1.A	9,950	99.4450	9,157	9,208	9,297		(121)			4.500	1.606	MON	35	414	01/16/2014	11/01/2024
31417Y-XX-0	FN MA0693 - RMBS			4	1.A	310,818	99.8710	287,132	287,503	318,809		(883)			4.500	2.521	MON	1,078	12,938	06/06/2014	04/01/2041
31418C-3C-6	FN MA3494 - RMBS			4	1.A	301,065	93.2630	272,605	292,297	321,726		241			3.500	2.164	MON	853	10,230	12/11/2019	10/01/2048
31418C-7F-5	FN MA3593 - RMBS			4	1.A	432,278	98.4740	405,290	411,571	483,750		2,696			4.500	2.040	MON	1,543	18,521	11/08/2019	02/01/2049
31418C-NE-0	FN MA3088 - RMBS			4	1.A	357,087	96.3960	328,461	340,742	373,410		1,136			4.000	2.633	MON	1,136	13,630	12/13/2017	08/01/2047
31418D-B9-2	FN MA3663 - RMBS			4	1.A	99,925	92.7990	90,468	97,488	104,204		130			3.500	2.582	MON	284	3,412	08/01/2019	05/01/2049
31418D-BF-8	FN MA3637 - RMBS			4	1.A	211,565	93.1180	191,966	206,154	227,580		883			3.500	2.151	MON	601	7,215	08/22/2019	04/01/2049
31418D-C6-7	FN MA3692 - RMBS			4	1.A	357,318	92.8290	323,592	348,589	377,836		1,272			3.500	2.398	MON	1,017	12,201	07/02/2019	07/01/2049
31418D-CA-8	FN MA3664 - RMBS			4	1.A	398,301	95.9130	368,492	384,194	433,262		1,473			4.000	2.272	MON	1,281	15,368	07/23/2019	05/01/2049
31418D-CY-6	FN MA3686 - RMBS			4	1.A	115,662	93.0070	104,934	112,823	119,799		70			3.500	2.671	MON	329	3,949	08/01/2019	06/01/2049
31418D-ES-7	FN MA3744 - RMBS			4	1.A	147,554	89.6800	131,133	146,223	149,200		(5)			3.000	2.727	MON	366	4,387	07/31/2019	07/01/2049
31418D-ET-5	FN MA3745 - RMBS			4	1.A	614,469	93.0760	557,755	599,247	647,831		1,507			3.500	2.436	MON	1,748	20,974	11/08/2019	08/01/2049
31418D-FQ-0	FN MA3774 - RMBS			4	1.A	171,503	89.6490	151,112	168,560	174,340		(23)			3.000	2.550	MON	421	5,057	08/06/2019	09/01/2049
31418D-KT-8	FN MA3905 - RMBS			4	1.A	466,474	89.4940	411,376	459,669	476,253		267			3.000	2.532	MON	1,149	13,790	12/11/2019	01/01/2050
31418E-E6-3	FN MA4656 - RMBS			4	1.A	3,670,454	96.9660	3,528,767	3,639,180	3,668,834		(1,167)			4.500	4.383	MON	13,647	163,763	07/25/2022	07/01/2052
31418E-HJ-2	FN MA4732 - RMBS			4	1.A	3,655,316	94.5860	3,524,605	3,726,350	3,658,137		1,828			4.000	4.249	MON	12,421	149,054	08/24/2022	09/01/2052
31418E-HP-8	FN MA4737 - RMBS			4	1.A	3,038,590	99.0610	3,106,155	3,135,598	3,040,820		1,162			5.000	5.482	MON	13,065	156,780	09/27/2022	08/01/2052
31418N-Z4-5	FN AD1662 - RMBS			4	1.A	147,611	101.6210	143,888	141,593	147,478		(210)			5.000	4.122	MON	590	7,080	05/11/2010	03/01/2040
31419E-BF-5	FN AE3637 - RMBS			4	1.A	182,144	99.7480	172,853	173,290	181,036		(306)			4.500	3.540	MON	650	7,798	09/09/2010	09/01/2040
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						89,548,732	XXX	79,453,160	86,697,781	90,518,465		(142)			XXX	XXX	XXX	239,973	2,879,568	XXX	XXX
3137BS-RE-5	FHMS K-059 A2 - CMBS			4	1.A FE	2,076,406	96.5190	1,930,380	2,000,000	2,021,645		(9,300)			3.120	2.628	MON	5,200	62,400	09/12/2017	09/25/2026

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3137BT-UM-1	FHMS K-061 A2 - CMBS			4	1.A	2,088,748	96.9180	1,935,463	1,997,011	2,023,989		(10,669)			3.347	2.765	MON	5,570	66,840	08/04/2017	11/25/2026
3137F1-G4-4	FHMS K-065 A2 - CMBS			4	1.A	1,462,555	96.4480	1,369,562	1,420,000	1,433,599		(4,853)			3.243	2.879	MON	3,838	46,051	07/12/2017	04/25/2027
3137F2-LJ-3	FHMS K-066 A2 - CMBS			4	1.A	2,072,734	95.9840	1,919,680	2,000,000	2,024,774		(8,146)			3.117	2.679	MON	5,195	62,340	09/12/2017	06/25/2027
3137FB-BX-3	FHMS K-068 A2 - CMBS			4	1.A FE	772,475	96.1470	721,103	750,000	758,009		(2,518)			3.244	2.883	MON	2,028	24,330	10/18/2017	08/25/2027
3137FB-U7-9	FHMS K-069 A2 - CMBS			4	1.A FE	1,544,910	95.9400	1,439,100	1,500,000	1,516,219		(5,008)			3.187	2.826	MON	3,984	47,805	11/08/2017	09/25/2027
3137FC-LD-4	FHMS K-071 A2 - CMBS			4	1.A	1,205,029	96.0470	1,123,750	1,170,000	1,183,398		(3,855)			3.286	2.929	MON	3,204	38,446	12/12/2017	11/25/2027
0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						11,222,857	XXX	10,439,037	10,837,011	10,961,633		(44,349)			XXX	XXX	XXX	29,018	348,212	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						125,202,005	XXX	112,606,775	121,569,791	125,742,078		(83,034)			XXX	XXX	XXX	526,582	4,021,383	XXX	XXX
00084D-AW-0	ABN AMRO BANK NV		C	2	2.A FE	2,014,640	87.9710	1,759,420	2,000,000	2,010,629		(2,002)			2.470	2.355	JD	2,470	49,400	12/17/2021	12/13/2029
00109L-AA-1	ADT SECURITY CORP			1,2	3.B FE	680,063	92.0250	713,194	775,000	687,205		7,142			4.125	6.583	FA	13,320	15,984	06/08/2023	08/01/2029
00115A-AE-9	AEP TRANSMISSION COMPANY LLC			1,2	1.F FE	1,946,159	96.0760	1,873,482	1,950,000	1,948,765		398			3.100	3.123	JD	5,038	60,450	11/16/2016	12/01/2026
00131L-AJ-4	AIA GROUP LTD		C	2	1.E FE	1,081,300	92.1360	921,360	1,000,000	1,058,148		(8,891)			3.375	2.334	AO	7,875	33,750	05/05/2021	04/07/2030
00194@-AA-2	APH FINANCE 1, LLC.				1.G PL	920,000	88.7318	816,332	920,000	920,000					4.770	4.770	JAJO	10,240	43,884	06/10/2019	07/07/2039
00206R-BH-4	AT&T INC			1,2	2.B FE	3,011,100	87.0190	2,610,570	3,000,000	3,010,623		(372)			4.300	4.272	JD	5,733	129,000	03/29/2022	12/15/2042
002824-BQ-2	ABBOTT LABORATORIES			1,2	1.D FE	1,268,716	84.6130	1,087,277	1,285,000	1,274,158		1,575			1.400	1.537	JD	9,045	8,995	06/24/2020	06/30/2030
00287Y-AW-9	ABBVIE INC			1,2	1.G FE	2,669,875	91.8130	2,295,325	2,500,000	2,662,089		(4,565)			4.450	4.002	MN	14,524	111,250	03/29/2022	05/14/2046
00287Y-CX-5	ABBVIE INC			1,2	2.C FE	1,012,454	98.6350	986,350	1,000,000	1,001,440		(1,448)			3.800	3.646	MS	11,189	38,000	03/03/2015	03/15/2025
00287Y-DB-2	ABBVIE INC			1,2	1.G FE	333,248	96.1820	322,210	335,000	333,577		38			4.750	4.782	MS	4,685	15,913	03/03/2015	03/15/2045
00724P-AC-3	ADOBE INC			1,2	1.E FE	474,691	93.8350	445,716	475,000	474,858		44			2.150	2.160	FA	4,255	10,213	01/22/2020	02/01/2027
00724P-AD-1	ADOBE INC			1,2	1.E FE	1,541,025	89.5800	1,343,700	1,500,000	1,529,185		(4,677)			2.300	1.946	FA	14,375	34,500	06/02/2021	02/01/2030
008513-AA-1	AGREE LP			1,2	2.B FE	524,617	85.6670	449,752	525,000	524,744		34			2.900	2.908	AO	3,806	15,225	08/12/2020	10/01/2030
008513-AB-9	AGREE LP			1,2	2.B FE	531,068	86.7150	463,925	535,000	532,464		537			2.000	2.112	JD	476	10,700	05/05/2021	06/15/2028
009158-BC-9	AIR PRODUCTS AND CHEMICALS INC			1,2	1.F FE	1,098,504	87.3770	961,147	1,100,000	1,099,019		143			2.050	2.065	MN	2,881	22,550	04/27/2020	05/15/2030
015271-AT-6	ALEXANDRIA REAL ESTATE EQUITIES INC			1,2	2.A FE	1,203,096	87.9040	1,059,243	1,205,000	1,203,886		171			2.750	2.767	JD	1,473	33,138	09/03/2019	12/15/2029
019736-AG-2	ALLISON TRANSMISSION INC			1,2	3.B FE	843,187	88.3550	751,018	850,000	751,018	51,238	654			3.750	3.856	JJ	13,370	31,875	03/21/2022	01/30/2031
02079K-AC-1	ALPHABET INC			1,2	1.C FE	1,958,841	94.4370	1,888,740	2,000,000	1,988,330		4,275			1.998	2.228	FA	15,096	39,960	08/02/2016	08/15/2026
02209S-BD-4	ALTRIA GROUP INC			1,2	2.B FE	1,773,524	99.6810	1,724,481	1,730,000	1,754,683		(4,588)			4.800	4.464	FA	31,601	83,040	08/09/2019	02/14/2029
023135-BS-4	AMAZON.COM INC			1,2	1.D FE	1,048,835	84.6970	889,319	1,050,000	1,049,232		114			1.500	1.512	JD	1,225	15,750	06/01/2020	06/03/2030
023135-BX-3	AMAZON.COM INC			1,2	1.D FE	995,680	92.3760	923,760	1,000,000	997,930		860			1.000	1.089	MN	1,361	10,000	05/10/2021	05/12/2026
025816-DA-4	AMERICAN EXPRESS CO			2,5	1.F FE	1,660,000	96.2790	1,598,231	1,660,000	1,660,000					4.420	4.421	FA	30,164	73,372	07/25/2022	08/03/2033
026874-DC-8	AMERICAN INTERNATIONAL GROUP INC			1,2	2.B FE	1,994,881	90.5440	1,810,880	2,000,000	1,996,699		235			3.875	3.894	JJ	35,736	77,500	01/13/2015	01/15/2035
026874-DH-7	AMERICAN INTERNATIONAL GROUP INC			1,2	2.B FE	247,876	98.1090	243,310	248,000	247,972		12			3.900	3.905	AO	2,418	9,672	03/17/2016	04/01/2026
02772A-AA-7	AMERICAN NATIONAL GROUP LLC			1,2	2.B FE	2,000,000	95.9440	1,918,880	2,000,000	2,000,000					6.144	6.144	JD	6,144	122,880	06/06/2022	06/13/2032
03028P-K*-6	AMERICAN TRANSMISSION COMPANY LLC				1.F	1,000,000	89.2040	892,040	1,000,000	1,000,000					3.220	3.220	AO	6,798	32,200	07/09/2020	07/09/2030
03040W-AN-5	AMERICAN WATER CAPITAL CORP			1,2	2.A FE	1,422,407	95.0370	1,354,277	1,425,000	1,424,169		269			3.000	3.021	JD	3,563	42,750	11/14/2016	12/01/2026
03040W-AU-9	AMERICAN WATER CAPITAL CORP			1,2	2.A FE	209,566	94.3860	188,772	200,000	205,492		(971)			3.450	2.875	JD	575	6,900	07/31/2019	06/01/2029
03060N-AD-2	AMERICO LIFE INC			1,2	2.B FE	1,994,762	78.2930	1,565,860	2,000,000	1,996,010		473			3.450	3.481	AO	14,567	69,000	04/12/2021	04/15/2031
030981-AK-0	AMERIGAS PARTNERS LP			1,2	4.A FE	729,292	98.5970	769,057	780,000	767,187	9,189	8,551			5.500	6.764	MN	4,886	42,900	12/17/2018	05/20/2025
031162-CW-8	AMGEN INC			1,2	2.A FE	1,992,840	85.5400	1,710,800	2,000,000	1,995,152		616			2.300	2.337	FA	16,100	46,000	05/04/2020	02/25/2031
031162-DT-4	AMGEN INC			1,2	2.A FE	3,494,960	105.2090	3,682,315	3,500,000	3,495,015		55			5.650	5.660	MS	65,367	98,875	02/15/2023	03/02/2053
034863-AT-7	ANGLO AMERICAN CAPITAL PLC		C	1	2.A FE	1,049,570	96.0540	1,008,567	1,050,000	1,049,821		44			4.000	4.005	MS	12,833	42,000	09/06/2017	09/11/2027
03523T-BQ-0	ANHEUSER-BUSCH INBEV WORLDWIDE INC			1	1.G FE	2,370,375	84.8210	2,120,525	2,500,000	2,377,962		4,312			3.750	4.129	JJ	43,229	93,750	03/24/2022	07/15/2042
035240-AQ-3	ANHEUSER-BUSCH INBEV WORLDWIDE INC			1,2	1.G FE	578,080	101.5540	507,770	500,000	543,345		(8,301)			4.750	2.811	JJ	10,424	23,750	08/09/2019	01/23/2029
03666H-AC-5	ANTARES HOLDINGS LP			1	2.B FE	790,368	93.0060	744,048	800,000	795,803		1,933			3.950	4.221	JJ	14,571	31,600	01/21/2021	07/15/2026

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
03765H-AF-8	APOLLO MANAGEMENT HOLDINGS LP			1,2	1.F FE	997,040	86.4850	864,850	1,000,000	998,009		280			2.650	2.684	JD	1,914	26,500	06/02/2020	06/05/2030
03770D-A@-2	APOLLO DEBT SOLUTIONS BDC				2.C PL	1,410,000	105.7517	1,491,099	1,410,000	1,410,000					8.310	8.310	N/A	61,840	67,699	12/21/2022	12/21/2027
037833-CG-3	APPLE INC			1,2	1.B FE	499,780	99.7020	498,510	500,000	499,997		32			3.000	3.007	FA	5,917	15,000	02/02/2017	02/09/2024
037833-DK-3	APPLE INC			1,2	1.B FE	1,311,989	95.9630	1,271,510	1,325,000	1,318,729		1,503			3.000	3.131	MN	5,300	39,750	04/05/2019	11/13/2027
038222-AL-9	APPLIED MATERIALS INC			1,2	1.F FE	3,128,711	96.8960	3,003,776	3,100,000	3,112,015		(3,811)			3.300	3.162	AO	25,575	102,300	07/31/2019	04/01/2027
039482-AB-0	ARCHER-DANIELS-MIDLAND CO			1,2	1.F FE	2,844,950	93.3070	2,332,675	2,500,000	2,723,939		(35,232)			3.250	1.671	MS	21,215	81,250	06/29/2020	03/27/2030
04365X-AA-6	ASCOT GROUP LTD		C	1,2	2.C FE	785,000	80.5330	632,184	785,000	785,000					4.250	4.250	JD	1,483	33,363	12/09/2020	12/15/2030
04685A-2V-2	ATHENE GLOBAL FUNDING				1.E FE	2,492,975	88.7450	2,218,625	2,500,000	2,495,610		970			2.500	2.544	MS	16,840	62,500	03/19/2021	03/24/2028
048303-CF-6	ATLANTIC CITY ELECTRIC CO			1,2	1.F FE	834,641	98.2190	820,129	835,000	834,976		35			3.375	3.379	MS	9,394	28,181	08/18/2014	09/01/2024
05256L-AC-7	AUSTRALIA PACIFIC LNG PROCESSING PTY LIM		C		2.B FE	1,379,000	96.3125	1,328,149	1,379,000	1,379,000					4.850	4.851	MS	16,906	66,882	03/27/2019	09/30/2030
053015-AG-8	AUTOMATIC DATA PROCESSING INC			1,2	1.D FE	987,010	90.2000	892,980	990,000	988,092		416			1.700	1.746	MN	2,151	16,830	05/11/2021	05/15/2028
053332-BD-3	AUTOZONE INC			1,2	2.B FE	3,594,024	98.4270	3,543,372	3,600,000	3,594,488		464			4.750	4.771	FA	71,250	87,400	01/23/2023	02/01/2033
05526D-BB-0	BAT CAPITAL CORP			1,2	2.B FE	2,000,000	95.4310	1,908,620	2,000,000	2,000,000					3.557	3.556	FA	26,875	71,140	08/08/2017	08/15/2027
05530Q-AK-6	BAT INTERNATIONAL FINANCE PLC		C	1	2.B FE	622,980	97.9030	587,418	600,000	606,110		(4,041)			3.950	3.227	JD	1,053	23,700	07/31/2019	06/15/2025
05531F-BB-8	TRUIST FINANCIAL CORP			2	1.G FE	507,955	97.8750	489,375	500,000	501,203		(1,601)			2.850	2.518	AO	2,573	14,250	07/31/2019	10/26/2024
05578A-AN-8	BPCE SA		C		1.E FE	2,491,575	88.1810	2,204,525	2,500,000	2,494,841		817			2.700	2.739	AO	16,875	67,500	11/22/2019	10/01/2029
05682*-AE-4	BAIN CAPITAL HOLDINGS, LP				1.D PL	1,495,000	87.3137	1,305,340	1,495,000	1,495,000					3.180	3.180	AO	10,036	47,541	04/07/2022	04/15/2034
05723K-AE-0	BAKER HUGHES HOLDINGS LLC			1,2	1.G FE	2,004,080	95.5610	1,911,220	2,000,000	2,001,773		(426)			3.337	3.312	JD	2,966	66,740	12/14/2017	12/15/2027
058498-AZ-9	BALL CORP			1,2	3.A FE	850,094	102.1170	867,995	850,000	850,087		(6)			6.000	5.995	JJ	32,583		05/08/2023	06/15/2029
05971K-AF-6	BANCO SANTANDER SA		C		1.G FE	600,000	89.9220	539,532	600,000	600,000					3.490	3.490	MN	1,920	20,940	05/20/2020	05/28/2030
06051G-HU-6	BANK OF AMERICA CORP			1,2,5	1.E FE	3,000,000	87.3880	2,621,640	3,000,000	3,000,000					4.078	4.078	AO	23,109	122,340	04/17/2019	04/23/2040
06051G-JW-0	BANK OF AMERICA CORP			1,2	1.G FE	1,806,540	78.3040	1,566,080	2,000,000	1,816,366		5,642			3.311	4.025	AO	12,692	66,220	03/25/2022	04/22/2042
06406F-AC-7	BANK OF NEW YORK MELLON CORP			2	1.F FE	1,997,634	95.7050	1,914,100	2,000,000	1,999,396		251			2.800	2.814	MN	8,867	56,000	04/26/2016	05/04/2026
06738E-AN-5	BARCLAYS PLC		C		2.A FE	2,193,400	98.6350	1,972,700	2,000,000	2,069,303		(32,826)			4.375	2.611	JJ	41,076	87,500	01/24/2020	01/12/2026
06738E-AV-7	BARCLAYS PLC		C	1	2.A FE	3,273,630	93.5890	2,807,670	3,000,000	3,262,566		(6,535)			4.950	4.345	JJ	70,538	148,500	03/30/2022	01/10/2047
07330M-AA-5	TRUIST BANK			2	1.F FE	2,132,820	95.8140	1,916,280	2,000,000	2,043,034		(14,809)			3.800	2.978	AO	12,878	76,000	06/02/2017	10/30/2026
075887-BW-8	BECTON DICKINSON AND CO			1,2	2.B FE	1,933,706	96.9050	1,845,071	1,904,000	1,917,275		(3,919)			3.700	3.465	JD	4,892	70,448	07/31/2019	06/06/2027
084659-AM-3	BERKSHIRE HATHAWAY ENERGY CO			1,2	1.G FE	518,435	94.9720	474,860	500,000	509,356		(2,157)			3.250	2.758	AO	3,431	16,250	07/31/2019	04/15/2028
084670-BS-6	BERKSHIRE HATHAWAY INC			1,2	1.C FE	774,272	97.2370	753,587	775,000	774,820		78			3.125	3.136	MS	7,131	24,219	03/08/2016	03/15/2026
08652B-AA-7	BEST BUY CO INC			1,2	2.A FE	2,280,860	99.3310	1,986,620	2,000,000	2,179,818		(37,406)			4.450	2.333	AO	22,250	89,000	03/30/2021	10/01/2028
09062X-AH-6	BIOGEN INC			1,2	2.A FE	999,730	85.3030	853,030	1,000,000	999,822		26			2.250	2.253	MN	3,750	22,500	04/27/2020	05/01/2030
092113-AT-6	BLACK HILLS CORP			1,2	2.A FE	872,008	84.0350	735,306	875,000	872,982		284			2.500	2.539	JD	972	21,875	06/12/2020	06/15/2030
09247X-AN-1	BLACKROCK INC			1	1.D FE	1,996,178	96.8650	1,937,300	2,000,000	1,998,630		399			3.200	3.223	MS	18,844	64,000	03/21/2017	03/15/2027
092533-B*-8	BLACKROCK CAPITAL INVESTMENT CORPORATION				2.C PL	2,000,000	96.9406	1,938,812	2,000,000	2,000,000					3.920	3.920	N/A	4,791	164,154	06/21/2022	12/09/2025
09256B-AL-1	BLACKSTONE HOLDINGS FINANCE CO LLC			1,2	1.E FE	972,530	85.6380	843,534	985,000	977,317		1,165			2.500	2.641	JJ	11,697	24,625	09/03/2019	01/10/2030
09659T-2C-4	BNP PARIBAS SA		C		2.A FE	1,655,640	69.6390	1,392,780	2,000,000	1,677,757		12,781			2.824	4.151	JJ	24,318	56,480	03/30/2022	01/26/2041
09659W-2K-9	BNP PARIBAS SA		C	2,5	1.G FE	1,225,000	87.8480	1,076,138	1,225,000	1,225,000					3.052	3.052	JJ	17,447	37,387	01/06/2020	01/13/2031
09659W-2P-8	BNP PARIBAS SA		C	2,5	1.G FE	900,000	84.5780	761,202	900,000	900,000					2.871	2.871	AO	5,168	25,839	04/12/2021	04/19/2032
097023-CM-5	BOEING CO			1,2	2.C FE	2,501,910	94.2890	2,357,225	2,500,000	2,500,670		(264)			2.700	2.689	FA	28,125	67,500	08/09/2019	02/01/2027
09778P-AB-1	BON SECOURS MERCY HEALTH INC			1,2	1.E FE	1,000,000	80.6120	806,120	1,000,000	1,000,000					2.095	2.095	JD	1,746	20,950	10/07/2020	06/01/2031
099724-AH-9	BORGWARNER INC			1,2	2.A FE	1,003,021	82.2440	822,440	1,000,000	1,002,469		(73)			4.375	4.357	MS	12,882	43,750	03/09/2015	03/15/2045
099724-AJ-5	BORGWARNER INC			1,2	2.A FE	1,003,966	97.7850	977,850	1,000,000	1,000,469		(450)			3.375	3.327	MS	9,938	33,750	03/10/2015	03/15/2025
100743-AL-7	BOSTON GAS CO			1,2	2.A FE	201,640	89.5330	179,066	200,000	200,958		(163)			3.001	2.904	FA	2,501	6,002	07/31/2019	08/01/2029
101137-AX-5	BOSTON SCIENTIFIC CORP			1,2	2.A FE	722,564	95.4610	692,092	725,000	723,626		234			4.000	4.041	MS	9,667	29,000	02/21/2019	03/01/2029
10334#-AQ-5	BOYD WATTERSON GSA REIT				2.C PL	2,000,000	83.7581	1,675,161	2,000,000	2,000,000					3.120	3.120	N/A	4,160	62,400	12/07/2021	12/07/2031

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
10373Q-AE-0	BP CAPITAL MARKETS AMERICA INC			1,2	1.F FE	2,099,300	99.3880	1,987,760	2,000,000	2,052,404		(10,279)			4.234	3.611	MN	12,937	84,680	02/06/2019	11/06/2028
10921U-2C-1	BRIGHTHOUSE FINANCIAL GLOBAL FUNDING				1.G FE	848,088	91.4220	777,087	850,000	849,065		380			1.550	1.597	MN	1,354	13,175	05/17/2021	05/24/2026
10921U-2H-0	BRIGHTHOUSE FINANCIAL GLOBAL FUNDING				1.G FE	2,496,800	96.0420	2,401,050	2,500,000	2,498,879		1,066			1.750	1.794	JJ	20,417	43,750	01/06/2022	01/13/2025
10922N-AH-6	BRIGHTHOUSE FINANCIAL INC			1,2	2.B FE	1,666,400	65.7850	1,315,700	2,000,000	1,675,728		5,311			3.850	4.924	JD	1,925	77,000	03/30/2022	12/22/2051
110122-EB-0	BRISTOL-MYERS SQUIBB CO			1,2	1.F FE	3,988,680	114.4520	4,578,080	4,000,000	3,988,703		23			6.250	6.271	MN	33,333		10/30/2023	11/15/2053
11102A-AE-1	BRITISH TELECOMMUNICATIONS PLC		C	1,2	2.B FE	1,971,260	91.3550	1,827,100	2,000,000	1,982,003		2,732			3.250	3.421	MN	9,569	65,000	11/07/2019	11/08/2029
11133T-AD-5	BROADRIDGE FINANCIAL SOLUTIONS INC			1,2	2.B FE	2,012,645	89.5940	1,791,880	2,000,000	2,007,876		(1,282)			2.900	2.823	JD	4,833	58,000	02/06/2020	12/01/2029
11271L-AA-0	BROOKFIELD FINANCE INC			1,2	1.G FE	1,001,620	97.6920	976,920	1,000,000	1,000,460		(175)			4.250	4.230	JD	3,424	42,500	05/26/2016	06/02/2026
114259-AN-4	BROOKLYN UNION GAS CO			1,2	2.A FE	1,503,084	95.4030	1,431,045	1,500,000	1,500,707		(339)			3.407	3.382	MS	15,757	51,105	03/08/2016	03/10/2026
115236-AC-5	BROWN & BROWN INC			1,2	2.C FE	1,506,212	81.9760	1,229,640	1,500,000	1,504,378		(573)			2.375	2.329	MS	10,490	35,625	09/18/2020	03/15/2031
115236-AE-1	BROWN & BROWN INC			1,2	2.C FE	1,494,660	91.2050	1,368,075	1,500,000	1,495,460		453			4.200	4.244	MS	18,200	63,000	03/14/2022	03/17/2032
117043-AS-8	BRUNSWICK CORP			2	2.B FE	928,959	96.7610	899,877	930,000	929,780		348			0.850	0.888	FA	2,920	7,905	08/05/2021	08/18/2024
125491-AN-0	CI FINANCIAL CORP			1,2	2.B FE	2,496,825	78.9820	1,974,550	2,500,000	2,497,686		292			3.200	3.215	JD	3,111	80,000	12/10/2020	12/17/2030
125523-AH-3	CIGNA GROUP			1,2	2.A FE	3,114,046	99.1940	2,579,044	2,600,000	2,905,296		(64,158)			4.375	1.677	AO	24,014	113,750	09/04/2020	10/15/2028
12572Q-AG-0	CME GROUP INC			1,2	1.D FE	2,000,457	97.8890	1,957,780	2,000,000	2,000,016		(56)			3.000	2.997	MS	17,667	60,000	03/05/2015	03/15/2025
12610#-AF-0	CBRE U S CORE L P 2.910% 8/26/33				2.B	600,000	78.9108	473,465	600,000	600,000					2.910	2.910	N/A	4,608	17,460	09/03/2021	08/26/2033
126117-AU-4	CNA FINANCIAL CORP			1,2	2.A FE	244,444	95.6810	234,418	245,000	244,781		56			3.450	3.477	FA	3,193	8,453	08/07/2017	08/15/2027
126408-HB-2	CSX CORP			1,2	1.G FE	749,363	98.7600	740,700	750,000	749,959		68			3.400	3.409	FA	10,625	25,500	07/16/2014	08/01/2024
12656*-AT-9	CSLB HOLDINGS INC.				1.G	882,000	80.0895	706,390	882,000	882,000					2.830	2.830	N/A	2,357	24,961	05/27/2020	05/27/2035
126650-CD-0	CVS HEALTH CORP			1,2	2.B FE	2,892,800	96.7460	2,418,650	2,500,000	2,871,866		(12,218)			5.300	4.175	JD	9,569	132,500	03/29/2022	12/05/2043
126650-DM-9	CVS HEALTH CORP			1,2	2.B FE	1,994,400	88.8150	1,776,300	2,000,000	1,997,024		793			1.300	1.342	FA	9,389	26,000	08/12/2020	08/21/2027
12717@-AA-5	CTL - CVS PASS-THROUGH TRUST				2.B	436,152	88.5590	386,252	436,152	436,152					3.860	3.860	MON	982	16,835	10/17/2019	11/10/2041
12737#-AC-5	CSFV Core II				1.G PL	500,000	90.5003	452,501	500,000	500,000					3.800	3.800	N/A	4,750	19,000	04/01/2022	04/01/2032
133434-AA-8	CAMERON LNG LLC			1,2	1.F FE	2,500,667	87.7290	2,193,225	2,500,000	2,500,471		(55)			2.902	2.899	JJ	33,454	72,550	12/06/2019	07/15/2031
14149Y-BE-7	CARDINAL HEALTH INC			1,2	2.B FE	2,002,609	97.7160	1,954,320	2,000,000	2,000,456		(277)			3.750	3.735	MS	22,083	75,000	06/16/2015	09/15/2025
14149Y-BH-0	CARDINAL HEALTH INC			1,2	2.B FE	260,000	98.7910	256,857	260,000	260,000					3.079	3.079	JD	356	8,005	06/01/2017	06/15/2024
14149Y-BM-9	CARDINAL HEALTH INC			1,2	2.B FE	1,978,280	85.5550	1,711,100	2,000,000	1,979,250		495			4.368	4.440	JD	3,883	87,360	03/30/2022	06/15/2047
14162V-AB-2	SABRA HEALTH CARE LP			1,2	2.C FE	2,246,720	98.2070	1,964,140	2,000,000	2,120,243		(48,581)			5.125	2.500	FA	38,722	102,500	04/30/2021	08/15/2026
141781-BF-0	CARGILL INC			1	1.F FE	2,090,380	95.4520	1,909,040	2,000,000	2,076,470		(2,021)			4.760	4.484	MN	10,049	95,200	12/11/2015	11/23/2045
143658-BQ-4	CARNIVAL CORP			1,2	3.B FE	686,263	92.9740	720,549	775,000	694,491		8,229			4.000	6.668	FA	12,917	15,500	06/08/2023	08/01/2028
14448C-AL-8	CARRIER GLOBAL CORP			1,2	2.B FE	999,600	87.3650	873,650	1,000,000	999,768		29			2.700	2.704	FA	10,200	27,000	06/16/2020	02/15/2031
14448C-AQ-7	CARRIER GLOBAL CORP			1,2	2.B FE	1,003,375	89.4670	894,670	1,000,000	1,002,156		(333)			2.722	2.682	FA	10,283	27,220	02/19/2020	02/15/2030
14913R-2C-0	CATERPILLAR FINANCIAL SERVICES CORP			1	1.F FE	1,995,880	95.5380	1,910,760	2,000,000	1,998,840		831			1.450	1.493	MN	3,706	29,000	05/12/2020	05/15/2025
151191-BB-8	CELULOSA ARAUCO Y CONSTITUCION SA		C	1,2	2.C FE	1,477,335	93.4340	1,401,510	1,500,000	1,490,246		2,304			3.875	4.060	MN	9,526	58,125	10/27/2017	11/02/2027
151895-F@-3	CENTERPOINT PROPERTIES TRUST				1.G FE	2,000,000	97.6105	1,952,209	2,000,000	2,000,000					4.690	4.690	N/A	43,513	93,800	07/19/2022	07/14/2027
161175-BA-1	CHARTER COMMUNICATIONS OPERATING LLC			1,2	2.C FE	3,436,530	98.2610	2,947,830	3,000,000	3,418,854		(10,311)			6.484	5.375	AO	36,743	194,520	03/24/2022	10/23/2045
16411Q-AG-6	CHENIERE ENERGY PARTNERS LP			1,2	2.C FE	1,111,446	95.6470	1,042,552	1,090,000	1,108,148	128,894	(896)			4.500	4.337	AO	12,263	49,050	03/21/2022	10/01/2029
165167-DG-9	CHESAPEAKE ENERGY CORP			1,2	3.B FE	504,000	97.9950	514,474	525,000	505,692		1,692			5.875	6.742	FA	12,852	15,422	06/20/2023	02/01/2029
166764-BT-6	CHEVRON CORP			1,2	1.C FE	2,009,580	99.5090	1,990,180	2,000,000	2,000,010		(1,776)			2.895	2.804	MS	18,978	57,900	12/20/2017	03/03/2024
17275R-AN-2	CISCO SYSTEMS INC			1	1.E FE	2,102,220	99.6770	1,993,540	2,000,000	2,003,080		(17,565)			3.625	2.723	MS	23,563	72,500	12/20/2017	03/04/2024
172967-LD-1	CITIGROUP INC			1,2,5	1.G FE	527,945	96.6990	483,495	500,000	512,131		(3,774)			3.887	3.041	JJ	9,232	19,435	07/31/2019	01/10/2028
172967-LS-8	CITIGROUP INC			1,2,5	1.G FE	2,016,300	94.5760	1,891,520	2,000,000	2,006,993		(1,685)			3.520	3.422	AO	12,516	70,400	12/14/2017	10/27/2028
172967-MD-0	CITIGROUP INC			1,2	1.G FE	2,486,550	92.1000	2,026,200	2,200,000	2,475,155		(6,665)			4.650	3.856	JJ	44,898	102,300	03/29/2022	07/23/2048
17401Q-AU-5	CITIZENS BANK NA			2	2.A FE	1,424,473	95.1890	1,356,443	1,425,000	1,424,827		77			3.750	3.756	FA	19,742	53,438	02/11/2019	02/18/2026
17888H-AC-7	CIVITAS RESOURCES INC			1,2	3.C FE	756,800	106.0720	795,540	750,000	756,666		(134)			8.625	8.450	MN	13,297		10/11/2023	11/01/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
18685@-AG-7	CLIFFWATER CORPORATE LENDING FUND				1.C PL	2,000,000	101.5962	2,031,924	2,000,000	2,000,000					5.610	5.610	JJ	50,490	111,265	07/19/2022	07/19/2027
191241-AJ-7	COCA-COLA FEMSA SAB DE CV		C	1,2	1.G FE	498,020	79.5390	397,695	500,000	498,526		155			1.850	1.887	MS	3,083	9,250	08/26/2020	09/01/2032
20030N-BU-4	COMCAST CORP			1,2	1.G FE	1,832,840	77.4600	1,549,200	2,000,000	1,840,424		4,334			3.400	3.937	JJ	31,356	68,000	03/25/2022	07/15/2046
20030N-DM-0	COMCAST CORP			1,2	1.G FE	1,993,720	84.4030	1,688,060	2,000,000	1,995,684		566			1.950	1.983	JJ	17,983	39,000	05/20/2020	01/15/2031
20030N-EF-4	COMCAST CORP			1,2	1.G FE	2,188,775	103.3980	2,584,950	2,500,000	2,189,650		875			5.350	6.281	MN	17,090	69,104	10/18/2023	05/15/2053
202795-JH-4	COMMONWEALTH EDISON CO			1,2	1.F FE	2,000,509	95.1840	1,903,680	2,000,000	2,000,133		(54)			2.550	2.547	JD	2,267	51,000	06/20/2016	06/15/2026
20606#-AA-0	CONCESSION FINANCIAL HOLDINGS, LLC				2.C PL	2,000,000	99.8396	1,996,792	2,000,000	2,000,000					5.370	5.370	AO	19,988	107,400	10/24/2022	10/24/2029
207597-EL-5	CONNECTICUT LIGHT AND POWER CO			1,2	1.E FE	1,180,498	84.8920	976,258	1,150,000	1,177,412		(696)			4.000	3.846	AO	11,500	46,000	03/25/2019	04/01/2048
209111-FP-3	CONSOLIDATED EDISON COMPANY OF NEW YORK			1,2	1.G FE	2,207,900	96.7700	1,935,400	2,000,000	2,109,448		(24,942)			3.800	2.398	MN	9,711	76,000	11/26/2019	05/15/2028
21036P-AS-7	CONSTELLATION BRANDS INC			1,2	2.B FE	1,997,707	96.3080	1,926,160	2,000,000	1,999,140		237			3.500	3.514	MN	10,111	70,000	05/04/2017	05/09/2027
21036P-BE-7	CONSTELLATION BRANDS INC			1,2	2.C FE	600,528	92.9370	557,622	600,000	600,322		(52)			3.150	3.140	FA	7,875	18,900	07/31/2019	08/01/2029
22160K-AL-9	COSTCO WHOLESALE CORP			1,2	1.E FE	512,625	98.9620	494,810	500,000	500,608		(2,832)			2.750	2.173	MN	1,642	13,750	07/31/2019	05/18/2024
22160K-AM-7	COSTCO WHOLESALE CORP			1,2	1.E FE	1,983,286	96.2890	1,925,780	2,000,000	1,993,770		1,722			3.000	3.098	MN	7,167	60,000	05/10/2017	05/18/2027
22546Q-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)				1.E FE	527,011	98.5820	522,485	530,000	529,761		338			3.625	3.692	MS	5,977	19,213	09/04/2014	09/09/2024
225655-A@-8	CRESCENT CAPITAL BDC, INC.				2.C FE	441,000	93.6926	413,184	441,000	441,000					4.000	4.001	FA	6,566	17,640	05/05/2021	02/17/2026
232806-A@-8	Series B Senior Note				2.B FE	750,000	87.4544	655,908	750,000	750,000					2.830	2.830	N/A	884	21,225	06/16/2021	06/16/2029
23864@-AA-3	DAVIDSON KEMPNER HOLDINGS LLC				1.G PL	1,500,000	101.2345	1,518,518	1,500,000	1,500,000					5.820	5.823	JJ	40,255	76,388	08/30/2022	08/30/2027
24422E-TH-2	JOHN DEERE CAPITAL CORP				1.F FE	1,999,660	95.6450	1,912,900	2,000,000	1,999,909		36			2.650	2.652	JD	3,092	53,000	06/07/2016	06/10/2026
24422E-TT-6	JOHN DEERE CAPITAL CORP				1.F FE	608,835	98.7100	602,131	610,000	609,914		176			2.650	2.680	JD	314	16,165	06/19/2017	06/24/2024
25243Y-BA-6	DIAGEO CAPITAL PLC		C	1,2	1.G FE	1,499,565	97.4450	1,461,675	1,500,000	1,499,940		89			2.125	2.130	AO	5,932	31,875	09/30/2019	10/24/2024
25243Y-BH-1	DIAGEO CAPITAL PLC		C	1,2	1.G FE	1,268,243	106.4460	1,357,187	1,275,000	1,269,164		743			5.500	5.565	JJ	30,582	52,594	10/19/2022	01/24/2033
254687-FX-9	WALT DISNEY CO			1	1.G FE	1,998,640	88.9740	1,779,480	2,000,000	1,999,114		113			2.650	2.657	JJ	24,733	53,000	05/11/2020	01/13/2031
254687-FY-7	WALT DISNEY CO			1,2	1.G FE	1,964,440	84.1580	1,683,160	2,000,000	1,967,009		1,452			3.500	3.635	MN	9,333	70,000	03/29/2022	05/13/2040
25470D-BF-5	DISCOVERY COMMUNICATIONS LLC			1,2	2.C FE	1,497,664	94.7440	1,421,160	1,500,000	1,498,619		225			4.125	4.144	MN	7,906	61,875	05/17/2019	05/15/2029
26138E-AX-7	KEURIG DR PEPPER INC			1,2	2.B FE	709,716	96.3110	674,177	700,000	703,552		(1,028)			3.430	3.263	JD	1,067	24,010	06/05/2017	06/15/2027
263534-CN-7	EIDP INC			1,2	1.G FE	884,204	94.8450	839,378	885,000	884,760		153			1.700	1.718	JJ	6,937	15,045	05/13/2020	07/15/2025
26875P-AN-1	EOG RESOURCES INC			1,2	1.G FE	2,000,871	92.0100	1,840,200	2,000,000	2,000,537		(48)			3.900	3.896	AO	19,500	78,000	03/13/2015	04/01/2035
26986*-AA-1	EAGLE SOLAR, LLC				3.A	576,813	94.1186	542,888	576,813	542,888	5,156				4.820	4.820	JD	14,646	26,513	11/14/2018	12/31/2042
278865-BD-1	ECOLAB INC			1,2	1.G FE	314,039	95.9430	302,220	315,000	314,592		97			3.250	3.286	JD	853	10,238	11/16/2017	12/01/2027
27889*-AJ-8	ECOM ATLANTIC, INC.				1.G PL	1,375,000	94.8944	1,304,799	1,375,000	1,375,000					3.300	3.300	N/A	2,395	45,375	01/12/2021	01/12/2026
28622H-AC-5	ELEVANCE HEALTH INC			1,2	2.B FE	4,037,817	100.1290	4,055,225	4,050,000	4,038,027		210			5.125	5.145	FA	78,413	107,817	01/31/2023	02/15/2053
291011-BN-3	EMERSON ELECTRIC CO			1,2	1.F FE	1,988,920	86.2100	1,724,200	2,000,000	1,992,547		1,014			1.950	2.009	AO	8,233	39,000	04/27/2020	10/15/2030
29250N-AZ-8	ENBRIDGE INC			1,2	2.A FE	1,998,460	91.2220	1,824,440	2,000,000	1,999,039		147			3.125	3.134	MN	7,986	62,500	11/13/2019	11/15/2029
29273R-BD-0	ENERGY TRANSFER LP			1,2	2.C FE	369,697	98.3770	363,995	370,000	369,960		31			4.050	4.059	MS	4,412	14,985	03/05/2015	03/15/2025
29273V-AU-4	ENERGY TRANSFER LP			1,2	2.C FE	1,997,720	108.5300	2,170,600	2,000,000	1,997,554		(166)			6.550	6.567	JD	10,917	17,467	10/10/2023	12/01/2033
29278D-AA-3	ENEL CHILE SA		C	1,2	2.B FE	420,002	98.8030	419,913	425,000	422,471		496			4.875	5.026	JD	1,093	20,719	06/07/2018	06/12/2028
29336T-AC-4	ENLINK MIDSTREAM LLC			1,2	3.A FE	859,417	98.8680	840,378	850,000	840,378	32,204	(1,451)			5.625	5.410	JJ	22,047	47,813	03/21/2022	01/15/2028
29364W-AV-0	ENTERGY LOUISIANA LLC			1,2	1.F FE	776,048	91.4420	731,536	800,000	779,594		528			4.950	5.150	JJ	18,260	39,600	03/07/2016	01/15/2045
29379V-BH-5	ENTERPRISE PRODUCTS OPERATING LLC			1,2	1.G FE	1,992,700	98.4690	1,969,380	2,000,000	1,998,304		754			3.700	3.742	FA	27,956	74,000	05/04/2015	02/15/2026
29449W-AD-9	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING				1.E FE	1,994,900	80.7440	1,614,880	2,000,000	1,996,403		493			1.750	1.778	MN	4,472	35,000	11/12/2020	11/15/2030
29736R-AJ-9	ESTEE LAUDER COMPANIES INC			1,2	1.F FE	1,627,246	95.6540	1,530,464	1,600,000	1,611,588		(3,736)			3.150	2.891	MS	14,840	50,400	07/31/2019	03/15/2027
29977A-B@-3	EVERCORE INC.				2.A	300,000	90.7893	272,368	300,000	300,000					4.340	4.340	AO	2,206	13,020	08/01/2019	08/01/2029
30231G-BK-7	EXXON MOBIL CORP			1,2	1.D FE	2,000,000	95.0670	1,901,340	2,000,000	2,000,000					3.482	3.482	MS	19,731	69,640	03/17/2020	03/19/2030
30321L-2D-3	F&G GLOBAL FUNDING				1.G FE	2,497,175	89.8880	2,247,200	2,500,000	2,498,276		500			2.300	2.322	AO	12,778	57,500	01/04/2022	04/11/2027
31428X-BA-3	FEDEX CORP			1	2.B FE	999,947	91.3310	913,310	1,000,000	999,981		1			3.900	3.900	FA	16,250	39,000	01/07/2015	02/01/2035

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31620M-BW-5	FIDELITY NATIONAL INFORMATION SERVICES I			1,2	2.B FE	1,497,615	99.9930	1,499,895	1,500,000	1,498,300		459			4.700	4.735	JJ	32,508	70,892	07/06/2022	07/15/2027
31677Q-BR-9	FIFTH THIRD BANK NA (OHIO)			1,2	1.G FE	2,498,225	92.3700	2,309,250	2,500,000	2,499,112		275			2.250	2.262	FA	23,438	56,250	01/28/2020	02/01/2027
31847R-AH-5	FIRST AMERICAN FINANCIAL CORP			1,2	2.B FE	995,860	79.0610	790,610	1,000,000	996,782		391			2.400	2.447	FA	9,067	24,000	07/28/2021	08/15/2031
340711-AY-6	FLORIDA GAS TRANSMISSION COMPANY LLC			1,2	2.B FE	1,010,228	85.6310	856,310	1,000,000	1,006,805		(1,002)			2.550	2.431	JJ	12,750	25,500	06/15/2020	07/01/2030
341081-FQ-5	FLORIDA POWER & LIGHT CO			1,2	1.D FE	2,210,575	84.9750	2,124,375	2,500,000	2,216,344		5,769			3.950	4.744	MS	32,917	98,750	01/27/2023	03/01/2048
34490@-AC-8	NFL TRUST 20-XI				1.F FE	1,250,000	91.6470	1,145,588	1,250,000	1,250,000					2.970	3.007	N/A	15,366	37,641	08/20/2020	10/05/2027
34490@-AH-7	Football Club Term Notes 2020-XI Trust				1.F FE	250,000	91.6470	229,118	250,000	250,000					2.970	3.006	OCT	1,815	7,528	10/02/2020	10/05/2027
345397-B6-9	FORD MOTOR CREDIT COMPANY LLC			1,2	2.C FE	82,927	86.2150	77,594	90,000	84,067	12,715	651			3.625	4.682	JD	127	3,263	03/21/2022	06/17/2031
345397-D4-2	FORD MOTOR CREDIT COMPANY LLC			1,2	2.C FE	790,469	106.5050	841,390	790,000	790,444		(25)			7.200	7.190	JD	3,318	28,756	06/05/2023	06/10/2030
35137L-AK-1	FOX CORP			1,2	2.B FE	3,524,125	96.4390	2,410,975	2,500,000	3,441,748		(24,480)			5.576	3.321	JJ	60,407	139,400	06/25/2020	01/25/2049
354613-AL-5	FRANKLIN RESOURCES INC			1,2	1.F FE	2,494,450	81.5610	2,039,025	2,500,000	2,496,052		542			1.600	1.625	AO	6,778	40,000	10/14/2020	10/30/2030
36143L-2A-2	GA GLOBAL FUNDING TRUST				1.F FE	574,339	92.0300	529,173	575,000	574,724		132			1.625	1.649	JJ	4,309	9,344	01/08/2021	01/15/2026
361448-AW-3	GATX CORP			1,2	2.B FE	494,685	97.3340	486,670	500,000	499,248		581			3.250	3.374	MS	4,108	16,250	02/03/2015	03/30/2025
361448-AY-9	GATX CORP			1,2	2.B FE	200,896	95.3760	190,752	200,000	200,350		(132)			3.250	3.177	MS	1,914	6,500	07/31/2019	09/15/2026
36168Q-AQ-7	GFL ENVIRONMENTAL INC			1,2	3.C FE	40,000	103.0280	41,211	40,000	40,000					6.750	6.752	JJ	188		11/29/2023	01/15/2031
36260#-AA-3	GSRP PORTFOLIO II LLC				2.C PL	783,724	81.0577	635,268	783,724	783,724					3.100	3.100	MJSD	6,097	24,098	10/01/2021	06/29/2046
37045X-DH-6	GENERAL MOTORS FINANCIAL COMPANY INC			1,2	2.B FE	2,497,275	89.7180	2,242,950	2,500,000	2,498,284		376			2.400	2.417	AO	13,500	60,000	04/06/2021	04/10/2028
375558-AZ-6	GILEAD SCIENCES INC			1,2	2.A FE	379,643	98.3790	373,840	380,000	379,962		34			3.500	3.509	FA	5,542	13,300	11/12/2014	02/01/2025
375558-BX-0	GILEAD SCIENCES INC			1,2	2.A FE	624,456	88.9890	556,181	625,000	624,703		77			1.200	1.213	AO	1,875	7,500	09/23/2020	10/01/2027
377373-AH-8	GLAXOSMITHKLINE CAPITAL PLC		C	1,2	1.F FE	2,159,640	96.2930	1,925,860	2,000,000	2,093,450		(16,774)			3.375	2.408	JD	5,625	67,500	11/26/2019	06/01/2029
38141G-WZ-3	GOLDMAN SACHS GROUP INC			1,2,5	2.A FE	546,660	96.7330	483,665	500,000	524,721		(5,264)			4.223	2.997	MN	3,519	21,115	08/09/2019	05/01/2029
38141G-XG-4	GOLDMAN SACHS GROUP INC			1,2	1.F FE	1,499,475	87.8740	1,318,110	1,500,000	1,499,664		50			2.600	2.604	FA	15,600	39,000	02/05/2020	02/07/2030
38141G-ZN-7	GOLDMAN SACHS GROUP INC			1,2,5	1.F FE	2,035,238	78.1050	1,757,363	2,250,000	2,045,293		5,775			3.436	4.122	FA	27,273	77,310	03/25/2022	02/24/2043
38148L-AE-6	GOLDMAN SACHS GROUP INC			2	2.A FE	499,880	97.9390	489,695	500,000	499,981		13			3.750	3.753	MN	2,031	18,750	11/10/2015	05/22/2025
38175@-AC-1	GOLUB CAPITAL PARTNERS PRIVATE CREDIT TR				2.B PL	1,500,000	95.9098	1,438,646	1,500,000	1,500,000					3.770	3.769	FA	19,950	56,550	04/21/2022	02/24/2027
404119-CA-5	HCA INC			1,2	2.C FE	1,084,990	90.6530	988,118	1,090,000	1,086,080		504			3.500	3.560	MS	12,717	38,150	03/21/2022	09/01/2030
40414L-AM-1	HEALTHPEAK PROPERTIES INC			1,2	2.A FE	30,747	97.6540	30,273	31,000	30,968		28			3.400	3.496	FA	439	1,054	01/13/2015	02/01/2025
404280-AW-9	HSBC HOLDINGS PLC		C		1.G FE	2,004,530	98.3210	1,966,420	2,000,000	2,001,155		(494)			4.300	4.272	MS	26,994	86,000	03/02/2016	03/08/2026
413875-AR-6	L3HARRIS TECHNOLOGIES INC			1,2	2.B FE	501,088	98.1920	490,960	500,000	500,142		(125)			3.832	3.805	AO	3,406	19,160	04/27/2015	04/27/2025
413875-AW-5	L3HARRIS TECHNOLOGIES INC			1,2	2.B FE	1,500,724	98.8420	1,482,630	1,500,000	1,500,374		(71)			4.400	4.394	JD	2,933	66,000	05/23/2018	06/15/2028
42217K-BF-2	WELLTOWER OP LLC			1,2	2.A FE	635,160	98.1960	589,176	600,000	607,833		(6,501)			4.000	2.856	JD	2,000	24,000	07/31/2019	06/01/2025
42225U-AG-9	HEALTHCARE REALTY HOLDINGS LP			1,2	2.B FE	1,096,238	87.4200	961,620	1,100,000	1,097,631		346			3.100	3.139	FA	12,882	34,100	09/05/2019	02/15/2030
427096-A*-3	HERCULES CAPITAL, INC.			1	2.A PL	1,500,000	99.0843	1,486,265	1,500,000	1,500,000					4.770	4.770	JJ	32,794	71,550	07/16/2019	07/16/2024
427096-AJ-1	HERCULES CAPITAL INC			1,2	2.C FE	2,482,050	90.9910	2,274,775	2,500,000	2,488,675		3,456			3.375	3.533	JJ	37,734	84,375	01/14/2022	01/20/2027
427866-BD-9	HERSHEY CO			1,2	1.F FE	1,999,280	90.5530	1,811,060	2,000,000	1,999,483		81			2.450	2.455	MN	6,261	49,000	10/28/2019	11/15/2029
428102-AE-7	HESS MIDSTREAM OPERATIONS LP			1,2	3.A FE	784,731	92.0000	782,000	850,000	782,000	48,149	7,169			4.250	5.472	FA	13,647	36,125	05/02/2022	02/15/2030
42824C-AW-9	HEWLETT PACKARD ENTERPRISE CO			1,2	2.B FE	2,058,920	99.5310	1,990,620	2,000,000	2,014,965		(9,129)			4.900	4.392	AO	20,689	98,000	09/20/2018	10/15/2025
431282-AS-1	HIGHWOODS REALTY LP			1,2	2.B FE	1,994,900	82.6220	1,652,440	2,000,000	1,996,791		470			3.050	3.079	FA	23,044	61,000	09/04/2019	02/15/2030
432833-AN-1	HILTON DOMESTIC OPERATING COMPANY INC			1,2	3.B FE	845,621	87.2710	741,804	850,000	741,804	60,742	381			3.625	3.689	FA	11,640	30,813	03/21/2022	02/15/2032
437076-BY-7	HOME DEPOT INC			1,2	1.F FE	2,085,560	93.9860	1,879,720	2,000,000	2,050,879		(9,057)			2.950	2.427	JD	2,622	59,000	01/06/2020	06/15/2029
437076-CJ-9	HOME DEPOT INC			1,2	1.F FE	2,732,620	83.6600	2,300,650	2,750,000	2,736,304		1,638			1.875	1.945	MS	15,182	51,563	09/07/2021	09/15/2031
438516-BZ-8	HONEYWELL INTERNATIONAL INC			1,2	1.F FE	1,408,463	86.6190	1,221,328	1,410,000	1,408,987		147			1.950	1.962	JD	2,291	27,495	05/14/2020	06/01/2030
440452-AF-7	HORMEL FOODS CORP			1,2	1.G FE	1,997,885	85.0210	1,700,420	2,000,000	1,998,595		204			1.800	1.812	JD	2,000	36,000	06/05/2020	06/11/2030
444859-BV-3	HUMANA INC			1,2	2.B FE	2,985,240	106.5290	3,195,870	3,000,000	2,986,155		922			5.875	5.941	MS	58,750	136,594	11/07/2022	03/01/2033
44891A-BX-4	HYUNDAI CAPITAL AMERICA			1,2	2.A FE	1,639,952	87.3420	1,441,143	1,650,000	1,643,439		1,391			2.000	2.094	JD	1,467	33,000	06/10/2021	06/15/2028

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
45005*-AE-0	IRG INDUSTRIAL LLC				2.C FE	1,055,000	89.8084	947,478	1,055,000	1,055,000					4.250	4.250	MS	14,697	44,838	03/14/2022	03/03/2028
450319-C#-3	ITC MIDWEST LLC				1.F	299,817	66.7979	200,394	300,000	299,898		2			3.130	3.132	JJ	4,330	9,390	07/15/2020	07/15/2051
451102-BZ-9	ICAHN ENTERPRISES LP			1,2	3.C FE	852,907	89.8220	763,487	850,000	763,487	(14,368)	(405)			5.250	5.193	MN	5,702	44,625	03/21/2022	05/15/2027
456837-AQ-6	ING GROEP NV		C		1.G FE	1,624,464	96.5050	1,568,206	1,625,000	1,624,691		52			4.050	4.054	AO	14,991	65,813	04/02/2019	04/09/2029
458140-BD-1	INTEL CORP			1,2	1.F FE	749,813	99.0270	742,703	750,000	749,991		29			2.875	2.878	MN	2,995	21,563	05/08/2017	05/11/2024
459200-JR-3	INTERNATIONAL BUSINESS MACHINES CORP			1	1.G FE	1,666,106	96.3510	1,613,879	1,675,000	1,671,948		929			3.300	3.363	JJ	23,645	55,275	01/24/2017	01/27/2027
459200-KA-8	INTERNATIONAL BUSINESS MACHINES CORP			1	1.G FE	533,160	95.3440	476,720	500,000	519,347		(3,300)			3.500	2.721	MN	2,236	17,500	08/09/2019	05/15/2029
459200-KZ-3	INTERNATIONAL BUSINESS MACHINES CORP			1,2	1.G FE	2,983,560	100.2990	3,008,970	3,000,000	2,983,775		215			5.100	5.136	FA	61,625	76,500	01/30/2023	02/06/2053
46124H-AD-8	INTUIT INC			1,2	1.G FE	2,401,016	84.0050	2,016,120	2,400,000	2,400,659		(107)			1.650	1.645	JJ	18,260	39,600	06/29/2020	07/15/2030
46132F-AD-2	INVESCO FINANCE PLC		C	1	2.A FE	849,725	97.3630	827,586	850,000	849,962		18			3.750	3.752	JJ	14,698	31,875	10/13/2015	01/15/2026
46284V-AF-8	IRON MOUNTAIN INC			1,2	3.C FE	851,544	94.7080	805,018	850,000	805,018	63,780	(132)			4.875	4.855	MS	12,201	41,438	03/21/2022	09/15/2029
46600@-AB-1	IVY HILL ASSET MANAGEMENT, L.P.				2.C PL	1,000,000	109.8272	1,098,272	1,000,000	1,000,000					7.550	7.549	JJ	35,024	75,500	07/22/2022	07/14/2029
46625H-KC-3	JPMORGAN CHASE & CO			2	1.F FE	997,780	97.8970	978,970	1,000,000	999,742		248			3.125	3.150	JJ	13,715	31,250	01/15/2015	01/23/2025
46647P-AF-3	JPMORGAN CHASE & CO			1,2,5	1.F FE	2,041,760	95.4350	1,908,700	2,000,000	2,016,347		(4,567)			3.540	3.279	MN	11,800	70,800	12/14/2017	05/01/2028
46647P-CD-6	JPMORGAN CHASE & CO			1,2	1.E FE	2,724,690	77.2340	2,317,020	3,000,000	2,739,525		8,544			3.157	3.821	AO	18,153	94,710	03/29/2022	04/22/2042
46673*-AA-7	JRD HLDGS SECD TR (2021-2)				2.B	508,172	78.4443	398,632	508,172	508,172					3.214	3.214	MON	726	16,351	12/15/2021	12/15/2041
478160-CJ-1	JOHNSON & JOHNSON			1,2	1.A FE	1,654,719	97.8760	1,619,848	1,655,000	1,654,967		31			2.625	2.627	JJ	20,032	43,444	11/08/2017	01/15/2025
47837R-AA-8	JOHNSON CONTROLS INTERNATIONAL PLC		C	1,2	2.B FE	498,445	83.0630	415,315	500,000	498,929		149			1.750	1.784	MS	2,576	8,750	09/08/2020	09/15/2030
48121@-AP-6	JRD Holdings LLC				2.B PL	1,090,000	81.3100	886,280	1,090,000	1,090,000					2.830	2.830	N/A	6,598	30,847	10/25/2021	10/14/2033
48815*-AA-2	KELLY SERVICES, INC.				2.A	512,381	89.8194	460,218	512,381	512,381					3.750	3.750	MON	854	19,214	03/19/2020	03/15/2035
491674-BK-2	KENTUCKY UTILITIES CO			1,2	1.F FE	999,570	97.4830	974,830	1,000,000	999,922		42			3.300	3.305	AO	8,250	33,000	09/21/2015	10/01/2025
494368-BY-8	KIMBERLY-CLARK CORP			1,2	1.F FE	2,449,520	98.5340	2,217,015	2,250,000	2,365,816		(24,355)			3.950	2.716	MN	14,813	88,875	06/29/2020	11/01/2028
494386-AD-7	KIMBERLY-CLARK DE MEXICO SAB DE CV		C	1,2	1.G FE	1,512,992	85.8400	1,287,600	1,500,000	1,509,111		(1,141)			2.431	2.339	JJ	18,233	36,465	06/26/2020	07/01/2031
49446R-AU-3	KIMCO REALTY OP LLC			1,2	2.A FE	199,686	97.7970	195,594	200,000	199,950		44			3.300	3.324	FA	2,750	6,600	08/01/2017	02/01/2025
501044-DC-2	KROGER CO			1,2	2.A FE	1,998,319	97.3960	1,947,920	2,000,000	1,999,568		180			3.500	3.510	FA	29,167	70,000	01/11/2016	02/01/2026
50220P-AC-7	LSEGA FINANCING PLC		C	1,2	1.G FE	2,497,725	89.4820	2,237,050	2,500,000	2,498,587		325			2.000	2.014	AO	11,806	50,000	03/25/2021	04/06/2028
502431-AR-0	L3HARRIS TECHNOLOGIES INC			1,2	2.B FE	558,225	106.4220	595,963	560,000	558,235		10			5.600	5.622	JJ	13,154		07/27/2023	07/31/2053
505742-AP-1	LADDER CAPITAL FINANCE HOLDINGS LLLP			1,2	3.B FE	849,890	90.1690	766,437	850,000	766,437	80,145	35			4.750	4.756	JD	1,794	40,375	03/21/2022	06/15/2029
51223*-AA-2	Guaranteed Senior Notes				1.G PL	1,070,000	96.0646	1,027,891	1,070,000	1,070,000					4.250	4.249	N/A	21,222	45,475	07/29/2021	07/13/2025
51223*-AB-0	Lakeview Loan Servicing, LLC				1.G PL	930,000	95.3396	886,658	930,000	930,000					4.500	4.500	N/A	19,530	41,850	07/29/2021	07/13/2026
512807-AV-0	LAM RESEARCH CORP			1,2	1.G FE	2,072,820	85.9740	1,719,480	2,000,000	2,048,550		(7,411)			1.900	1.489	JD	1,689	38,000	08/28/2020	06/15/2030
52107Q-AK-1	LAZARD GROUP LLC			1,2	2.A FE	1,984,820	96.7350	1,934,700	2,000,000	1,991,288		1,458			4.375	4.470	MS	26,736	87,500	03/05/2019	03/11/2029
52532X-AD-7	LEIDOS INC			1,2	2.C FE	1,145,883	97.4060	1,120,169	1,150,000	1,148,811		830			3.625	3.703	MN	5,327	41,688	05/07/2020	05/15/2025
532457-CG-1	ELI LILLY AND CO			1,2	1.E FE	3,023,094	103.4270	3,128,667	3,025,000	3,023,119		24			4.875	4.879	FA	50,795	73,734	02/23/2023	02/27/2053
53621@-AX-4	LION INDUSTRIAL PROPERTIES, L.P.				2.A	450,000	82.8186	372,684	450,000	450,000					2.830	2.830	N/A	3,219	12,735	03/31/2021	03/31/2031
53621@-AY-2	LION INDUSTRIAL PROPERTIES LP				2.A	900,000	83.2295	749,065	900,000	900,000					2.830	2.830	MS	6,438	25,470	06/16/2021	06/16/2031
53621@-BD-7	LION INDUSTRIAL PROPERTIES LP				2.A	1,000,000	96.1305	961,305	1,000,000	1,000,000					4.630	4.630	JD	2,058	46,300	06/21/2022	06/15/2032
53944Y-AH-6	LLOYDS BANKING GROUP PLC		C		1.G FE	983,542	99.5910	980,971	985,000	984,938		312			3.900	3.933	MS	11,631	38,415	03/05/2019	03/12/2024
540424-AS-7	LOEWS CORP			1,2	1.G FE	1,009,968	97.3420	973,420	1,000,000	1,002,338		(1,103)			3.750	3.628	AO	9,375	37,500	03/21/2016	04/01/2026
548661-DD-6	LOWE'S COMPANIES INC			1,2	2.A FE	515,895	98.4590	492,295	500,000	501,565		(3,384)			3.125	2.428	MS	4,601	15,625	07/31/2019	09/15/2024
548661-DH-7	LOWE'S COMPANIES INC			1,2	2.A FE	1,996,425	97.5850	1,951,700	2,000,000	1,999,302		391			3.375	3.396	MS	19,875	67,500	09/09/2015	09/15/2025
548661-DP-9	LOWE'S COMPANIES INC			1,2	2.A FE	499,230	95.7360	478,680	500,000	499,719		79			3.100	3.118	MN	2,497	15,500	04/19/2017	05/03/2027
55261F-AR-5	M&T BANK CORP			1,2,5	2.A FE	3,000,803	94.7500	2,842,500	3,000,000	3,000,744		(59)			5.053	5.051	JJ	64,847	75,795	01/25/2023	01/27/2034
55336V-AG-5	MPLX LP			1,2	2.B FE	544,835	99.4300	497,150	500,000	506,279		(9,185)			4.875	2.960	JD	2,031	24,375	07/31/2019	12/01/2024
55336V-AS-9	MPLX LP			1,2	2.B FE	1,489,493	99.2860	1,489,290	1,500,000	1,494,042		1,001			4.800	4.889	FA	27,200	72,000	11/09/2018	02/15/2029

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
55608J-AP-3	MACQUARIE GROUP LTD		C	2,5	1.F FE	3,058,995	98.9120	2,967,360	3,000,000	3,033,881		(6,040)			5.033	4.773	JJ	69,623	150,990	07/31/2019	01/15/2030
56501R-AE-6	MANULIFE FINANCIAL CORP			2	2.A FE	2,214,925	94.1330	2,353,325	2,500,000	2,267,244		44,995			4.061	5.652	FA	35,816	101,525	10/28/2022	02/24/2032
571676-AB-1	MARS INC			1,2	1.E FE	1,994,100	92.3340	1,846,680	2,000,000	1,996,461		559			3.200	3.232	AO	16,000	64,000	03/26/2019	04/01/2030
57629W-CE-8	MASSMUTUAL GLOBAL FUNDING II				1.B FE	749,760	98.6460	739,845	750,000	749,983		35			2.750	2.755	JD	516	20,625	06/19/2017	06/22/2024
57629W-CW-8	MASSMUTUAL GLOBAL FUNDING II				1.B FE	1,991,340	80.7160	1,614,320	2,000,000	1,993,988		833			1.550	1.597	AO	7,061	31,000	10/06/2020	10/09/2030
57636Q-AB-0	MASTERCARD INC			1	1.D FE	504,425	99.4570	497,285	500,000	500,134		(529)			3.375	3.266	AO	4,219	16,875	09/19/2014	04/01/2024
57636Q-AG-9	MASTERCARD INC			1,2	1.D FE	3,513,015	96.4400	3,375,400	3,500,000	3,505,539		(2,069)			2.950	2.885	MN	11,472	103,250	07/31/2019	11/21/2026
577081-BE-1	MATTEL INC			1,2	2.C FE	1,093,583	95.0970	1,036,557	1,090,000	1,091,447	89,908	(618)			3.375	3.313	AO	9,197	36,788	03/21/2022	04/01/2026
579780-AM-9	MCCORMICK & COMPANY INC			1,2	2.B FE	749,528	98.4220	738,165	750,000	749,958		71			3.150	3.159	FA	8,925	23,625	08/09/2017	08/15/2024
58935#-AF-1	MERCURIA US FINANCE LLC				6. *	1,265,000	94.9712	1,201,386	1,265,000	1,201,386	(63,614)				5.000	5.000	N/A	15,988	63,250	04/07/2021	03/31/2028
58942H-AB-7	BON SECOURS MERCY HEALTH INC			1,2	1.F FE	2,000,000	95.1870	1,903,740	2,000,000	2,000,000					3.555	3.554	FA	29,625	71,100	12/12/2017	08/01/2027
59156R-BH-0	METLIFE INC			1	1.G FE	1,999,780	99.4400	1,988,800	2,000,000	1,999,989		38			3.600	3.602	AO	16,200	72,000	09/24/2018	04/10/2024
594918-BC-7	MICROSOFT CORP			1,2	1.A FE	988,749	94.7380	947,380	1,000,000	992,785		520			3.500	3.579	FA	13,514	35,000	02/10/2015	02/12/2035
594918-BY-9	MICROSOFT CORP			1,2	1.A FE	1,532,940	97.3930	1,460,895	1,500,000	1,513,302		(4,392)			3.300	2.974	FA	19,938	49,500	04/05/2019	02/06/2027
609207-AT-2	MONDELEZ INTERNATIONAL INC			1,2	2.B FE	2,115,100	90.3230	1,806,460	2,000,000	2,074,347		(11,432)			2.750	2.091	AO	11,917	55,000	04/30/2020	04/13/2030
61746B-EG-7	MORGAN STANLEY			1	1.G FE	5,431,350	89.9950	4,499,750	5,000,000	5,412,657		(10,964)			4.375	3.833	JJ	96,615	218,750	03/29/2022	01/22/2047
623115-AC-6	MOUNT SINAI HOSPITAL (NEW YORK)			1	1.G FE	460,000	88.7830	408,402	460,000	460,000					3.831	3.831	JJ	8,811	17,623	12/14/2017	07/01/2035
62877C-AA-1	NAC AVIATION 29 DAC		C		4.B FE	613,961	92.0000	645,455	701,581	644,604	34,845	19,744			4.750	8.428	JD	16,755	36,568	06/01/2022	06/30/2026
629377-CH-3	NRG ENERGY INC			1,2	3.B FE	857,327	96.8380	823,123	850,000	823,123	73,478	(684)			5.250	5.140	JD	1,983	44,625	03/21/2022	06/15/2029
63636#-AG-1	SERIES G				2.A PL	500,000	91.3227	456,613	500,000	500,000					3.150	3.150	N/A	1,094	15,750	12/29/2020	01/06/2028
637432-ND-3	NATIONAL RURAL UTILITIES COOPERATIVE FIN			1,2	1.E FE	2,002,089	97.4140	1,948,280	2,000,000	2,000,208		(235)			2.850	2.838	JJ	24,383	57,000	01/22/2015	01/27/2025
637432-NQ-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN			1,2	1.E FE	999,340	97.0250	970,250	1,000,000	999,608		89			3.900	3.909	MN	6,500	39,000	10/24/2018	11/01/2028
63938C-AK-4	NAVIENT CORP			1,2	3.C FE	846,272	96.5460	820,641	850,000	820,641	75,846	697			5.000	5.100	MS	12,514	42,500	03/21/2022	03/15/2027
64110L-AS-5	NETFLIX INC			1	2.B FE	1,152,640	101.3370	1,104,573	1,090,000	1,124,855	79,660	(7,298)			4.875	4.055	AO	11,218	53,138	03/21/2022	04/15/2028
64116#-AF-0	NETRALITY PROPERTIES, L.P.				2.C PL	820,000	94.9688	778,744	820,000	820,000					4.270	4.270	AO	8,267	35,014	10/08/2019	10/08/2026
647551-B#-6	NEW MOUNTAIN FINANCE CORPORATION				2.C FE	1,000,000	99.2565	992,565	1,000,000	1,000,000					5.494	5.495	AO	11,598	54,940	04/30/2019	04/30/2024
64755@-AA-9	NEW MOUNTAIN GUARDIAN III BDC, L.L.C.				2.C PL	315,000	96.3363	303,459	315,000	315,000					3.570	3.570	JJ	5,185	11,246	08/19/2021	07/15/2025
64755@-AB-7	NEW MOUNTAIN GUARDIAN III BDC, L.L.C.				2.C PL	160,000	96.4090	154,254	160,000	160,000					3.620	3.621	N/A	3,153	5,792	12/21/2021	07/15/2025
64952W-EG-4	NEW YORK LIFE GLOBAL FUNDING				1.A FE	2,499,100	80.5000	2,012,500	2,500,000	2,499,301		85			1.850	1.854	FA	19,271	46,250	07/29/2021	08/01/2031
65339K-BJ-8	NEXTERA ENERGY CAPITAL HOLDINGS INC			1,2	2.A FE	2,514,740	94.5860	2,364,650	2,500,000	2,508,337		(1,559)			3.500	3.424	AO	21,875	87,500	07/31/2019	04/01/2029
654106-AF-0	NIKE INC			1,2	1.E FE	476,783	94.9080	474,540	500,000	492,069		2,644			2.375	2.963	MN	1,979	11,875	10/06/2017	11/01/2026
655844-BS-6	NORFOLK SOUTHERN CORP			1,2	2.A FE	510,630	95.9770	479,885	500,000	503,753		(1,630)			2.900	2.549	JD	644	14,500	07/31/2019	06/15/2026
655844-BZ-0	NORFOLK SOUTHERN CORP			1,2	2.A FE	675,500	97.3630	657,200	675,000	675,260		(48)			3.800	3.791	FA	10,688	25,650	07/31/2018	08/01/2028
655844-CA-4	NORFOLK SOUTHERN CORP			1,2	2.A FE	1,322,165	97.9320	1,297,599	1,325,000	1,324,293		426			3.650	3.685	FA	20,151	48,363	07/30/2018	08/01/2025
66621#-AA-4	NORTHFIELD MOUNTAIN LLC				2.C PL	500,000	93.3945	466,972	500,000	500,000					4.500	4.500	MJSD	63	28,125	07/18/2019	07/18/2034
666807-BK-7	NORTHROP GRUMMAN CORP			1,2	2.A FE	488,213	96.1850	470,345	489,000	488,748		77			3.200	3.218	FA	6,520	15,648	11/28/2016	02/01/2027
666807-BN-1	NORTHROP GRUMMAN CORP			1,2	2.A FE	514,225	95.5580	477,790	500,000	506,995		(1,721)			3.250	2.858	JJ	7,493	16,250	07/31/2019	01/15/2028
666807-CJ-9	NORTHROP GRUMMAN CORP			1,2	2.A FE	4,283,026	99.0450	4,268,840	4,310,000	4,283,701		675			4.950	4.990	MS	62,818	128,600	02/07/2023	03/15/2053
66989H-AJ-7	NOVARTIS CAPITAL CORP			1,2	1.D FE	1,980,200	97.2370	1,944,740	2,000,000	1,995,787		2,137			3.000	3.116	MN	6,833	60,000	11/17/2015	11/20/2025
67080L-AA-3	NUVEEN LLC			1,2	1.C FE	1,734,582	97.6570	1,704,115	1,745,000	1,739,464		1,016			4.000	4.073	MN	11,633	69,800	10/17/2018	11/01/2028
67103H-AF-4	O'REILLY AUTOMOTIVE INC			1,2	2.A FE	499,200	96.3760	481,880	500,000	499,690		86			3.600	3.618	MS	6,000	18,000	08/10/2017	09/01/2027
67103H-AG-2	O'REILLY AUTOMOTIVE INC			1,2	2.B FE	1,543,381	99.1590	1,487,385	1,500,000	1,522,599		(5,022)			4.350	3.948	JD	5,438	65,250	07/31/2019	06/01/2028
678858-BR-1	OKLAHOMA GAS AND ELECTRIC CO			1,2	1.G FE	1,998,640	83.1030	1,662,060	2,000,000	1,998,623		35			4.150	4.155	AO	20,750	83,000	03/28/2017	04/01/2047
680665-AK-2	OLIN CORP			1,2	3.A FE	721,788	95.4160	739,474	775,000	725,430		3,643			5.000	6.281	FA	16,146	19,375	06/14/2023	02/01/2030
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO			1,2	3.B FE	849,438	94.4720	803,012	850,000	803,012	43,112	(467)			3.875	3.655	MS	9,698	32,938	03/21/2022	01/15/2028

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
68389X-BF-1	ORACLE CORP			1,2	2.B FE	1,760,260	81.5720	1,631,440	2,000,000	1,770,554		5,895			4.125	5.005	MN	10,542	82,500	03/24/2022	05/15/2045
68389X-BM-6	ORACLE CORP			1,2	2.B FE	1,992,480	94.8180	1,896,360	2,000,000	1,997,903		788			2.650	2.693	JJ	24,439	53,000	06/29/2016	07/15/2026
68620Y-A#-9	ORIGIN ENERGY FINANCE LIMITED		C		2.B	1,500,000	96.2154	1,443,231	1,500,000	1,500,000					5.160	5.160	JJ	35,690	77,400	01/15/2019	01/15/2029
68622T-AA-9	ORGANON & CO			1,2	3.B FE	911,746	92.0460	828,414	900,000	828,414	31,294	260			4.125	4.100	AO	6,291	37,125	03/21/2022	04/30/2028
693475-AX-3	PNC FINANCIAL SERVICES GROUP INC			2	1.G FE	2,994,270	94.6920	2,840,760	3,000,000	2,997,792		832			2.600	2.630	JJ	34,233	78,000	07/18/2019	07/23/2026
693475-BU-8	PNC FINANCIAL SERVICES GROUP INC			2,5	1.F FE	2,000,000	111.0140	2,220,280	2,000,000	2,000,000					6.875	6.877	AO	27,118		10/17/2023	10/20/2034
69431*-AA-2	PHCC LLC				2.B FE	1,500,000	97.3028	1,459,542	1,500,000	1,500,000					4.350	4.350	N/A	21,388	65,250	03/11/2022	03/03/2027
6944PL-2E-8	PACIFIC LIFE GLOBAL FUNDING II				1.D FE	2,498,675	92.3670	2,309,175	2,500,000	2,499,383		264			1.375	1.386	AO	7,352	34,375	04/07/2021	04/14/2026
695114-CU-0	PACIFICORP			1,2	1.F FE	1,497,225	93.8430	1,407,645	1,500,000	1,498,374		266			3.500	3.522	JD	2,333	52,500	02/25/2019	06/15/2029
70109H-AN-5	PARKER-HANNIFIN CORP			1,2	2.A FE	2,141,000	90.4140	1,808,280	2,000,000	2,115,748		(3,603)			4.450	4.031	MN	9,889	89,000	12/11/2015	11/21/2044
70522#-AA-6	PECO PALLET HLDGS INC				2.B PL	400,000	95.4366	381,746	400,000	400,000					3.280	3.281	N/A	5,467	13,120	02/16/2022	03/01/2027
713448-DD-7	PEPSICO INC			1,2	1.E FE	2,198,020	95.8720	1,917,440	2,000,000	2,165,992		(4,772)			4.450	3.882	AO	19,036	89,000	05/20/2016	04/14/2046
716743-AJ-8	PETRONAS CAPITAL LTD		C		1.G FE	495,811	98.1420	490,710	500,000	499,410		468			3.500	3.601	MS	5,007	17,500	03/12/2015	03/18/2025
716743-AL-3	PETRONAS CAPITAL LTD		C		1.G FE	494,742	91.7890	458,945	500,000	495,633		120			4.500	4.565	MS	6,438	22,500	03/12/2015	03/18/2045
716973-AE-2	PFIZER INVESTMENT ENTERPRISES PTE LTD		C	1,2	1.F FE	1,477,780	100.2250	1,483,330	1,480,000	1,477,889		109			4.750	4.769	MN	8,202	35,150	05/16/2023	05/19/2033
74005P-BD-5	LINDE INC			1,2	1.F FE	551,028	82.7450	455,098	550,000	550,798		(32)			3.550	3.539	MN	2,929	19,525	02/02/2015	11/07/2042
74170*-BG-3	PRIME PROPERTY FUND, LLC				1.F	245,000	84.9558	208,142	245,000	245,000					2.580	2.580	MS	1,703	6,321	03/24/2021	03/24/2031
74170*-BV-0	PRIME PROPERTY FUND, LLC				1.G	710,000	99.2913	704,968	710,000	710,000					5.230	5.230	AO	7,942	37,133	10/14/2022	10/14/2032
74251V-AM-4	PRINCIPAL FINANCIAL GROUP INC			1,2	1.G FE	179,737	95.2280	171,410	180,000	179,917		27			3.100	3.117	MN	713	5,580	11/03/2016	11/15/2026
74256L-EH-8	PRINCIPAL LIFE GLOBAL FUNDING II				1.E FE	1,999,440	79.5060	1,590,120	2,000,000	1,999,605		54			1.625	1.628	MN	3,792	32,500	11/12/2020	11/19/2030
74368C-BC-7	PROTECTIVE LIFE GLOBAL FUNDING				1.D FE	1,725,000	92.2490	1,591,295	1,725,000	1,725,000					1.618	1.618	AO	5,892	27,911	04/05/2021	04/15/2026
74456Q-BY-1	PUBLIC SERVICE ELECTRIC AND GAS CO			1,2	1.F FE	2,141,800	93.2320	1,864,640	2,000,000	2,082,590		(14,987)			3.200	2.340	MN	8,178	64,000	11/26/2019	05/15/2029
74456Q-CP-9	PUBLIC SERVICE ELECTRIC AND GAS CO			1,2	1.F FE	1,421,466	107.9150	1,537,789	1,425,000	1,421,472		6			5.450	5.467	FA	31,065		08/03/2023	08/01/2053
747525-AU-7	QUALCOMM INC			1,2	1.F FE	2,996,160	96.8010	2,904,030	3,000,000	2,998,278		474			3.250	3.268	MN	11,104	97,500	05/01/2019	05/20/2027
75513E-CS-8	RTX CORP			1,2	2.A FE	4,991,100	101.5620	5,078,100	5,000,000	4,991,204		104			5.375	5.387	FA	92,569	134,375	02/23/2023	02/27/2053
756109-AR-5	REALTY INCOME CORP			1,2	1.G FE	2,226,040	98.0840	1,961,680	2,000,000	2,092,498		(34,996)			4.125	2.240	AO	17,417	82,500	01/22/2020	10/15/2026
75625Q-AD-1	RECKITT BENCKISER TREASURY SERVICES PLC		C	1,2	1.G FE	2,117,540	98.5730	1,971,460	2,000,000	2,012,216		(38,313)			2.750	0.818	JD	764	55,000	03/23/2021	06/26/2024
759351-AM-1	REINSURANCE GROUP OF AMERICA INC			1,2	2.A FE	2,023,575	96.8770	1,937,540	2,000,000	2,006,629		(2,506)			3.950	3.808	MS	23,261	79,000	06/07/2016	09/15/2026
76029#-AA-1	Republic Airways Inc Enhanced Equipment				2.B PL	1,950,000	101.8395	1,985,870	1,950,000	1,950,000					8.000	8.000	N/A	32,933	68,900	07/03/2023	06/15/2030
77030#-AC-2	ROBERT BOSCH FINANCE LLC				1.F FE	1,600,000	105.0482	1,680,772	1,600,000	1,600,000					6.370	6.370	MN	8,776		11/30/2023	11/30/2033
780097-BL-4	NATWEST GROUP PLC		C	2,5	1.G FE	525,310	95.8180	479,090	500,000	515,086		(2,494)			4.445	3.816	MN	3,272	22,225	08/09/2019	05/08/2030
78386F-AD-8	FALABELLA SA		C	1,2	3.A FE	1,975,904	88.1840	1,763,680	2,000,000	1,763,680	(225,987)	2,456			3.750	3.897	AO	12,708	75,000	10/24/2017	10/30/2027
78396*-AA-6	SCF FUNDING, LLC				2.C	1,000,000	97.8843	978,843	1,000,000	1,000,000					4.750	4.750	N/A	9,896	50,000	10/16/2019	10/16/2024
80414L-2D-6	SAUDI ARABIAN OIL CO		C		1.E FE	796,128	94.5970	756,776	800,000	797,783		374			3.500	3.558	AO	5,833	28,000	04/09/2019	04/16/2029
806213-AB-0	SCENTRE GROUP TRUST 1		C	1,2	1.F FE	672,921	97.8260	665,217	680,000	679,100		778			3.500	3.622	FA	9,189	23,800	11/06/2014	02/12/2025
806213-AD-6	SCENTRE GROUP TRUST 1		C	1,2	1.F FE	1,496,332	96.4050	1,446,075	1,500,000	1,499,271		382			3.250	3.278	AO	8,531	48,750	04/22/2015	10/28/2025
808513-AU-9	CHARLES SCHWAB CORP			1,2	1.F FE	618,498	94.3680	566,208	600,000	609,109		(2,229)			3.200	2.779	JJ	8,320	19,200	07/31/2019	01/25/2028
81412D-AA-1	SECURITY BENEFIT GLOBAL FUNDING				1.G FE	1,179,552	98.0780	1,157,320	1,180,000	1,179,943		151			1.250	1.263	MN	1,803	14,750	05/14/2021	05/17/2024
81725W-AK-9	SENSATA TECHNOLOGIES BV		C	1,2	3.B FE	828,025	92.9320	836,388	900,000	836,388	50,729	9,409			4.000	5.448	AO	7,600	36,000	08/17/2022	04/15/2029
817826-AC-4	7-ELEVEN INC			1,2	2.B FE	798,096	92.4230	739,384	800,000	799,186		380			0.950	0.999	FA	2,977	7,600	01/27/2021	02/10/2026
824348-BD-7	SHERWIN-WILLIAMS CO			1,2	2.B FE	324,685	97.4380	316,674	325,000	324,952		43			3.300	3.314	FA	4,469	10,725	06/02/2017	02/01/2025
824348-BH-8	SHERWIN-WILLIAMS CO			1,2	2.B FE	950,170	81.1180	811,180	1,000,000	957,020		1,170			4.400	4.724	FA	18,333	44,000	06/02/2017	02/01/2045
828807-DE-4	SIMON PROPERTY GROUP LP			1,2	1.G FE	531,495	95.2480	476,240	500,000	515,144		(3,893)			3.375	2.506	JD	1,406	16,875	08/09/2019	12/01/2027
828807-DT-1	SIMON PROPERTY GROUP LP			1,2	1.G FE	1,994,200	85.4210	1,708,420	2,000,000	1,995,236		521			2.650	2.683	FA	22,083	53,000	01/04/2022	02/01/2032
82938B-AC-4	SINOPEC GROUP OVERSEAS DEVELOPMENT (2015		C	1	1.E FE	1,485,926	97.7800	1,466,700	1,500,000	1,497,860		1,556			3.250	3.361	AO	8,531	48,750	04/22/2015	04/28/2025

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
82967N-BJ-6	SIRIUS XM RADIO INC			1,2	3.C FE	854,391	92.4840	786,114	850,000	786,114	46,895	(536)			4.000	3.924	JJ	15,678	34,000	03/21/2022	07/15/2028
832696-AZ-1	J M SMUCKER CO			1,2	2.B FE	1,985,760	115.3240	2,306,480	2,000,000	1,985,831		71			6.500	6.554	MN	23,833		10/11/2023	11/15/2053
833034-AK-7	SNAP-ON INC			1,2	1.F FE	2,110,578	96.4960	2,026,416	2,100,000	2,103,542		(1,131)			3.250	3.189	MS	22,750	68,250	03/01/2017	03/01/2027
83413U-C*-9	SLR INVESTMENT CORP.				2.C FE	790,000	89.2738	705,263	790,000	790,000					2.950	2.950	MS	6,927	23,305	09/14/2021	03/14/2027
83416M-A*-6	SLR SENIOR INVESTMENT CORP.				6. *	518,600	97.0979	503,550	518,600	503,550	(15,050)				3.900	3.900	MS	5,113	20,225	03/31/2020	03/31/2025
842434-CQ-3	SOUTHERN CALIFORNIA GAS CO			1,2	1.D FE	1,997,548	95.3860	1,907,720	2,000,000	1,999,343		256			2.600	2.614	JD	2,311	52,000	05/31/2016	06/15/2026
843646-AM-2	SOUTHERN POWER CO			1,2	2.B FE	498,895	98.4850	492,425	500,000	499,793		111			4.150	4.173	JD	1,729	20,750	11/12/2015	12/01/2025
843830-B#-6	SOUTHERN STAR CENTRAL CORP.				2.C	630,000	81.6614	514,467	630,000	630,000					3.050	3.050	N/A	7,793	19,215	08/12/2021	08/05/2031
843830-B*-0	SOUTHERN STAR CENTRAL CORP.				2.C FE	600,000	90.0611	540,367	600,000	600,000					3.350	3.351	JJ	9,324	20,100	11/18/2020	11/18/2027
844741-BF-4	SOUTHWEST AIRLINES CO			1,2	2.A FE	994,680	87.3370	873,370	1,000,000	996,584		508			2.625	2.686	FA	10,281	26,250	02/05/2020	02/10/2030
845011-AC-9	SOUTHWEST GAS CORP			1,2	2.A FE	1,001,562	85.1050	851,050	1,000,000	1,001,028		(154)			2.200	2.182	JD	978	22,000	06/02/2020	06/15/2030
85172F-AM-1	ONEMAIN FINANCE CORP			1	3.B FE	972,685	101.2280	860,438	850,000	860,438	73,982	(30,122)			6.875	3.109	MS	17,207	58,438	03/21/2022	03/15/2025
85253#-AL-5	STAG INDUSTRIAL OPERATING PARTNERSHIP				2.C	575,000	85.5822	492,098	575,000	575,000					4.120	4.120	JD	197	23,690	06/28/2022	06/28/2032
85440K-AB-0	LELAND STANFORD JUNIOR UNIVERSITY			1,2	1.A FE	1,500,000	93.5660	1,403,490	1,500,000	1,500,000					3.089	3.089	MN	7,723	46,335	03/21/2019	05/01/2029
854502-AH-4	STANLEY BLACK & DECKER INC			1,2	2.A FE	2,276,500	97.9150	1,958,300	2,000,000	2,154,060		(31,055)			4.250	2.476	MN	10,861	85,000	11/26/2019	11/15/2028
86157#-AA-4	STOLTHAVEN NEW ORLEANS LLC,				2.C PL	1,232,000	96.5887	1,189,973	1,232,000	1,232,000					5.150	5.149	JJ	28,904	63,448	07/17/2019	07/17/2029
86614R-AN-7	SUMMIT MATERIALS LLC			1,2	3.C FE	160,400	96.7500	154,800	160,000	154,800	5,889	(54)			5.250	5.205	JJ	3,873	8,400	03/22/2022	01/15/2029
86765B-AU-3	ENERGY TRANSFER LP			1,2	2.C FE	1,066,572	96.2700	1,034,903	1,075,000	1,071,449		859			4.000	4.096	AO	10,750	43,000	09/19/2017	10/01/2027
87264A-BR-5	T-MOBILE USA INC			1,2	2.B FE	85,608	94.7580	85,282	90,000	87,534		1,099			2.250	3.603	FA	765	2,025	03/21/2022	02/15/2026
87264A-CB-9	T-MOBILE USA INC			1,2	2.B FE	748,448	86.1310	645,983	750,000	748,941		134			2.550	2.572	FA	7,225	19,125	06/18/2020	02/15/2031
87264A-CW-3	T-MOBILE USA INC			1,2	2.B FE	4,176,120	104.1170	4,164,680	4,000,000	4,174,003		(2,117)			5.650	5.351	JJ	104,211	113,000	02/06/2023	01/15/2053
87612E-BG-0	TARGET CORP			1,2	1.F FE	3,843,210	86.1870	2,585,610	3,000,000	3,762,139		(23,847)			3.900	2.464	MN	14,950	117,000	06/26/2020	11/15/2047
87612E-BJ-4	TARGET CORP			1,2	1.F FE	638,803	89.2240	571,034	640,000	639,240		114			2.350	2.371	FA	5,682	15,040	01/21/2020	02/15/2030
87612E-BR-6	TARGET CORP			1,2	1.F FE	724,435	99.2420	719,505	725,000	724,433		(1)			4.800	4.805	JJ	16,047	16,530	01/17/2023	01/15/2053
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC			1,2	3.B FE	853,661	96.7380	822,273	850,000	822,273	86,346	(369)			5.125	5.064	FA	18,151	43,563	03/21/2022	08/01/2030
88033G-DT-4	TENET HEALTHCARE CORP			1,2	3.C FE	852,700	102.2050	868,743	850,000	852,534		(166)			6.750	6.698	MN	7,331	28,528	05/02/2023	05/15/2031
882508-BJ-2	TEXAS INSTRUMENTS INC			1,2	1.E FE	1,028,867	86.2290	888,159	1,030,000	1,029,259		109			1.750	1.762	MN	2,854	18,025	04/24/2020	05/04/2030
884903-BH-7	THOMSON REUTERS CORP			1	2.A FE	1,815,240	103.6590	2,073,180	2,000,000	1,816,405		1,165			5.850	6.790	AO	24,700		10/24/2023	04/15/2040
89114Q-CB-2	TORONTO-DOMINION BANK				1.E FE	499,360	99.5560	497,780	500,000	499,974		135			3.250	3.278	MS	4,965	16,250	03/04/2019	03/11/2024
89114T-ZJ-4	TORONTO-DOMINION BANK			1	1.E FE	3,983,800	83.1730	3,326,920	4,000,000	3,987,268		1,523			2.000	2.045	MS	24,667	80,000	09/07/2021	09/10/2031
89236T-JF-3	TOYOTA MOTOR CREDIT CORP			1	1.E FE	1,544,490	90.6190	1,400,064	1,545,000	1,544,681		71			1.900	1.905	AO	6,931	29,355	04/06/2021	04/06/2028
89366L-AD-6	TRANSELEC SA		C	1,2	2.B FE	299,250	98.0740	294,222	300,000	299,910		83			4.250	4.280	JJ	5,915	12,750	07/10/2014	01/14/2025
89400P-AG-8	TRANSURBAN FINANCE COMPANY PTY LTD		C	1,2	2.A FE	994,590	94.8440	948,440	1,000,000	998,129		539			3.375	3.437	MS	9,281	33,750	09/15/2016	03/22/2027
89417E-AH-2	TRAVELERS COMPANIES INC			1	1.F FE	2,541,120	104.1750	2,083,500	2,000,000	2,438,095		(18,633)			5.350	3.603	MN	17,833	107,000	12/14/2017	11/01/2040
89788K-AA-4	TRUIST BANK			2	1.F FE	1,098,240	82.8830	911,713	1,100,000	1,098,865		169			2.250	2.268	MS	7,563	24,750	03/04/2020	03/11/2030
90327Q-D5-5	USAA CAPITAL CORP			1,2	1.B FE	368,934	83.9670	310,678	370,000	369,302		102			2.125	2.157	MN	1,310	8,788	04/14/2020	05/01/2030
904764-BH-9	UNILEVER CAPITAL CORP			1,2	1.E FE	1,981,980	89.1910	1,783,820	2,000,000	1,989,282		1,749			2.125	2.226	MS	13,576	42,500	09/03/2019	09/06/2029
907818-EB-0	UNION PACIFIC CORP			1,2	1.G FE	2,011,918	88.3490	1,766,980	2,000,000	2,007,383		(577)			3.375	3.333	FA	28,125	67,500	01/28/2015	02/01/2035
907818-GB-8	UNION PACIFIC CORP			1,2	1.G FE	1,993,220	100.5680	2,011,360	2,000,000	1,993,826		527			4.500	4.542	JJ	40,250	77,750	09/06/2022	01/20/2033
91127K-AD-4	UNITED OVERSEAS BANK LTD		C		1.D FE	1,593,360	92.4180	1,478,688	1,600,000	1,596,912		1,321			1.250	1.336	AO	4,278	20,000	04/07/2021	04/14/2026
911312-BL-9	UNITED PARCEL SERVICE INC			1,2	1.F FE	1,985,820	98.0220	1,960,440	2,000,000	1,998,056		2,173			2.800	2.914	MN	7,156	56,000	12/20/2017	11/15/2024
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC			1,2	3.A FE	868,108	97.6240	829,804	850,000	829,804	26,430	(2,128)			4.875	4.564	JJ	19,107	41,438	03/21/2022	01/15/2028
91159H-HR-4	US BANCORP			2	1.G FE	2,498,500	95.1160	2,377,900	2,500,000	2,499,449		155			3.150	3.157	AO	14,000	78,750	04/24/2017	04/27/2027
91324P-CR-1	UNITEDHEALTH GROUP INC			1	1.F FE	2,351,380	97.0870	1,941,740	2,000,000	2,301,791		(9,006)			4.750	3.725	JJ	43,806	95,000	12/14/2017	07/15/2045
91862@-AB-0	VC 3 LS 2021 L.P.				2.B PL	1,754,814	92.0820	1,615,867	1,754,814	1,754,814					4.750	4.750	MON	3,705	84,048	10/14/2021	10/15/2041

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
91863@-AA-1	VHG CAPITAL LP				1.D PL	2,000,000	84.8898	1,697,797	2,000,000	2,000,000					3.110	3.110	AO	12,094	62,200	11/02/2021	10/21/2031
91913Y-AL-4	VALERO ENERGY CORP			1	2.B FE	641,210	109.6160	548,080	500,000	615,709		(6,220)			6.625	4.336	JD	1,472	33,125	07/31/2019	06/15/2037
91913Y-AT-7	VALERO ENERGY CORP			1	2.B FE	995,940	91.6150	916,150	1,000,000	996,599		89			4.900	4.926	MS	14,428	49,000	03/10/2015	03/15/2045
91913Y-AW-0	VALERO ENERGY CORP			1,2	2.B FE	1,445,250	96.2380	1,443,570	1,500,000	1,455,658		7,295			4.000	4.641	AO	15,000	60,000	07/26/2022	04/01/2029
919794-AE-7	VALLEY NATIONAL BANCORP			2,5	2.B FE	1,375,000	85.0240	1,169,080	1,375,000	1,375,000					3.000	3.000	JD	1,833	41,250	05/25/2021	06/15/2031
92203#-AT-5	THE VANGUARD GROUP, INC.				1.G	1,000,000	81.5456	815,456	1,000,000	1,000,000					1.940	1.940	N/A	6,952	19,400	08/19/2020	08/22/2030
92277G-AG-2	VENTAS REALTY LP			1,2	2.A FE	1,980,859	97.4880	1,949,760	2,000,000	1,995,596		2,027			4.125	4.239	JJ	38,042	82,500	07/10/2015	01/15/2026
92343V-GK-4	VERIZON COMMUNICATIONS INC			1,2	2.A FE	2,792,430	79.6040	2,388,120	3,000,000	2,805,898		7,757			3.400	3.920	MS	28,050	102,000	03/28/2022	03/22/2041
92556V-AD-8	VIATRIS INC			1,2	2.C FE	1,837,935	84.6520	1,561,829	1,845,000	1,840,030		692			2.700	2.746	JD	1,245	49,815	04/05/2021	06/22/2030
92564R-AJ-4	VICI PROPERTIES LP			1,2	2.C FE	1,122,480	100.2970	1,002,970	1,000,000	1,052,957		(17,375)			5.750	3.763	FA	23,958	57,500	09/25/2019	02/01/2027
92735L-AA-0	CHESAPEAKE ENERGY CORP			1,2	3.B FE	249,375	100.9300	252,325	250,000	249,453		78			6.750	6.800	AO	3,563	8,438	06/16/2023	04/15/2029
92826C-AD-4	VISA INC			1,2	1.D FE	1,998,190	97.5670	1,951,340	2,000,000	1,999,581		193			3.150	3.161	JD	2,975	63,000	12/10/2015	12/14/2025
92841E-AA-7	VISTAJET				2.A PL	1,699,642	93.6024	1,590,907	1,699,642	1,699,642					3.875	3.873	FA	24,881	65,861	11/16/2021	08/15/2031
92857W-BU-3	VODAFONE GROUP PLC		C	1	2.B FE	2,519,430	82.9470	2,488,410	3,000,000	2,526,912		7,482			4.250	5.368	MS	36,833	127,500	01/25/2023	09/17/2050
92936U-AE-9	WP CAREY INC			1,2	2.A FE	523,331	97.6980	512,915	525,000	524,475		176			4.250	4.289	AO	5,578	22,313	09/07/2016	10/01/2026
92940P-AE-4	WRKCO INC			1,2	2.B FE	654,843	95.4310	625,073	655,000	654,920		16			3.900	3.903	JD	2,129	25,545	05/16/2019	06/01/2028
931142-EE-9	WALMART INC			1,2	1.C FE	529,130	98.7880	493,940	500,000	514,692		(3,208)			3.700	2.957	JD	257	18,500	03/27/2019	06/26/2028
931142-EP-4	WALMART INC			1,2	1.C FE	3,382,710	74.5050	2,235,150	3,000,000	3,348,579		(10,022)			2.950	2.338	MS	23,846	88,500	06/26/2020	09/24/2049
939653-A*-2	ELME COMMUNITIES				2.B	640,000	87.0470	557,101	640,000	640,000					3.440	3.440	N/A	11,130	22,016	12/17/2020	12/29/2030
94106L-BP-3	WASTE MANAGEMENT INC			1,2	2.A FE	1,147,275	81.7230	939,815	1,150,000	1,148,049		254			1.500	1.525	MS	5,079	17,250	11/05/2020	03/15/2031
95000U-2D-4	WELLS FARGO & CO			1,2	2.A FE	555,090	97.1970	485,985	500,000	530,576		(5,856)			4.150	2.784	JJ	9,049	20,750	08/09/2019	01/24/2029
95000U-2F-9	WELLS FARGO & CO			1,2,5	1.E FE	2,069,320	95.5960	1,911,920	2,000,000	2,027,452		(10,670)			3.196	2.616	JD	2,486	63,920	11/27/2019	06/17/2027
95000U-2Q-5	WELLS FARGO & CO			1,2	2.A FE	2,258,875	75.6560	1,891,400	2,500,000	2,273,894		8,634			3.068	3.784	AO	12,996	76,700	03/29/2022	04/30/2041
95040Q-AJ-3	WELLTOWER OP LLC			1,2	2.A FE	1,996,320	90.1830	1,803,660	2,000,000	1,997,699		341			3.100	3.121	JJ	28,589	62,000	08/08/2019	01/15/2030
957638-AD-1	WESTERN ALLIANCE BANCORP			2,5	3.A FE	1,225,000	87.0000	1,065,750	1,225,000	1,065,750	(159,250)				3.000	3.000	JD	1,633	36,750	06/03/2021	06/15/2031
960413-AW-2	WESTLAKE CORP			1,2	2.B FE	383,414	90.4640	348,286	385,000	383,917		148			3.375	3.424	JD	578	12,994	06/09/2020	06/15/2030
961214-EC-3	WESTPAC BANKING CORP		C		1.D FE	520,360	99.6990	498,495	500,000	500,711		(4,632)			3.300	2.354	FA	5,729	16,500	07/31/2019	02/26/2024
970648-AJ-0	WILLIS NORTH AMERICA INC			1,2	2.B FE	651,929	89.4390	567,938	635,000	645,693		(1,796)			2.950	2.617	MS	5,516	18,733	05/21/2020	09/15/2029
983919-AK-7	XILINX INC			1,2	1.G FE	1,999,460	88.4380	1,768,760	2,000,000	1,999,647		50			2.375	2.378	JD	3,958	47,500	05/12/2020	06/01/2030
98419M-AL-4	XYLEM INC			1,2	2.B FE	1,984,280	85.6670	1,713,340	2,000,000	1,989,095		1,401			2.250	2.334	JJ	18,875	45,000	06/24/2020	01/30/2031
988498-AL-5	YUM! BRANDS INC			1,2	3.C FE	728,500	96.9320	751,223	775,000	731,785		3,285			4.750	5.860	JJ	16,975	18,406	06/09/2023	01/15/2030
E1000*-AA-1	ACCIONA ENERGÍA FINANCIACIÓN FILIALES, S.A.U.		C		2.C PL	445,000	82.9155	368,974	445,000	445,000					4.540	4.540	N/A	3,648	30,305	04/26/2022	04/26/2037
F9356*-AA-3	TIKEHAU CAPITAL S.C.A.		C		2.C	1,500,000	94.4914	1,417,371	1,500,000	1,500,000					4.740	4.740	MS	17,973	71,100	03/31/2022	03/31/2032
F3152*-AM-6	ERMEWA HLDG 3.290% 7/10/32		C		2.A PL	300,000	83.9505	251,852	300,000	300,000					3.290	3.290	N/A	2,221	9,810	03/25/2022	07/10/2032
G1969#-AH-9	BALFOUR BEATTY PLC		C		2.B FE	2,000,000	103.0229	2,060,458	2,000,000	2,000,000					6.450	6.450	JD	1,075	129,000	06/28/2022	06/28/2032
G7334#-AB-7	Redding Ridge Holdings LP		C		2.A PL	1,285,000	89.0946	1,144,865	1,285,000	1,285,000					4.250	4.250	N/A	4,703	54,613	11/30/2021	11/30/2028
G7741@-AA-8	SVF II FINCO (CAYMAN) LP.		C		1.F PL	1,485,701	98.9553	1,470,180	1,485,701	1,485,701					6.000	6.000	JD	40,568	46,088	06/01/2022	12/23/2025
G8038#-AR-9	SERCO GROUP PLC SERIES D SENIOR NOTES		C		2.C PL	1,500,000	83.8634	1,257,951	1,500,000	1,500,000					3.970	3.970	N/A	13,730	59,550	10/08/2020	10/08/2032
L9082*-AQ-2	TRAFIGURA FUNDING S.A.		C		2.A PL	1,000,000	96.0812	960,812	1,000,000	1,000,000					4.010	4.010	N/A	10,693	40,100	03/25/2020	03/25/2025
L9082*-AV-1	Series C Senior Guaranteed Sustainabilit				2.A PL	1,000,000	77.7252	777,252	1,000,000	1,000,000					4.890	4.890	N/A	8,558	48,900	04/28/2021	04/28/2031
P4001*-AA-2	ENVASES UNIVERSALES DE MÉXICO, S.A.P.I. DE C.V.		C		2.C PL	965,000	91.2122	880,198	965,000	965,000					3.150	3.150	MS	9,457	30,398	02/09/2021	02/09/2028
Q0347#-AB-6	AMPOL LIMITED		C		2.A Z	940,000	101.3531	952,719	940,000	940,000					5.770	5.770	N/A	17,175		09/12/2023	09/07/2033
Q2135#-AA-0	SERIES A GUARANTEED SENIOR NOTE		C		2.B PL	1,666,000	104.1567	1,735,250	1,666,000	1,666,000					5.880	5.880	JJ	51,429		06/14/2023	07/02/2030
Q3079#-AF-5	Series 2020-B Guaranteed Senior Secured		C		2.B FE	1,500,000	84.5640	1,268,461	1,500,000	1,500,000					4.187	4.187	N/A	5,059	62,805	12/02/2020	12/02/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						627,825,447	XXX	579,754,499	622,234,580	624,089,225	732,358	(564,580)			XXX	XXX	XXX	6,147,521	20,565,254	XXX	XXX
105699-AA-0	BRAVO 2020-NQM1 A1 - CMO/RMBS			4	1.A	51,800	94.4980	48,950	51,800	51,801		20			1.449	1.389	MON	63	751	08/12/2020	05/25/2060
12062R-AA-8	BHLD 201 A1 - CMO/RMBS			4	1.A	225,497	95.3750	214,762	225,177	225,323		29			1.724	1.609	MON	324	3,882	06/30/2020	02/25/2055
17330B-AX-8	CMLTI 2021-J3 A3A - CMO/RMBS			4	1.A	2,602,915	81.8910	2,104,588	2,569,987	2,581,761		(10,212)			2.500	2.380	MON	5,354	64,250	09/23/2021	09/25/2051
17330C-AR-9	CMLTI 2022-J1 A3A - CMO/RMBS			4	1.A	2,465,347	85.3580	2,108,324	2,469,978	2,465,308		(36)			3.000	3.016	MON	6,175	74,099	02/03/2022	02/25/2052
36167V-AA-2	GCAT 19NQM3 A1 - CMO/RMBS			4	1.A	109,156	94.3850	104,397	110,607	108,496		(1,576)			3.686	4.278	MON	68	3,063	04/24/2020	11/25/2059
36260D-AB-6	GSMBS 2020-PJ5 A2 - CMO/RMBS			4	1.A	1,029,930	85.4000	853,166	999,023	1,054,317		(1,792)			3.000	2.072	MON	2,498	29,971	10/16/2020	03/27/2051
36260R-AB-5	GSMBS 2020-PJ6 A2 - CMO/RMBS			4	1.A	2,181,709	81.7660	1,718,124	2,101,269	2,188,789		(5,090)			2.500	1.882	MON	4,378	52,532	12/11/2020	05/25/2051
36261M-AB-5	GSMBS 21PJ1 A2 - CMO/RMBS			4	1.A	1,734,801	81.7660	1,361,670	1,665,326	1,733,888		(4,093)			2.500	1.905	MON	3,469	41,633	01/15/2021	06/25/2051
36262P-AB-7	GSMBS 21PJ10 A2 - CMO/RMBS			4	1.A	2,057,600	81.7660	1,675,610	2,049,275	2,054,172		(2,827)			2.500	2.458	MON	854	51,232	10/20/2021	03/25/2052
36263C-AB-5	GSMBS 2021-PJ9 A2 - CMO/RMBS			4	1.A	3,416,031	81.7660	2,746,800	3,359,342	3,412,108		(2,812)			2.500	2.272	MON	6,999	83,984	09/22/2021	02/26/2052
36263N-AB-1	GSMBS 2022-PJ1 A2 - CMO/RMBS			4	1.A	1,560,466	81.7660	1,298,864	1,588,514	1,562,125		1,286			2.500	2.708	MON	3,309	39,713	01/10/2022	05/28/2052
36263V-AB-3	GSMBS 21PJ11 A2 - CMO/RMBS			4	1.A	2,902,514	82.1360	2,375,842	2,892,571	2,957,651		(3,211)			2.500	2.195	MON	6,026	72,314	12/03/2021	04/25/2052
46592E-AC-0	JPMMT 2021-1 A3 - CMO/RMBS			4	1.A	1,214,097	82.2450	959,488	1,166,622	1,221,801		(2,495)			2.500	1.847	MON	2,430	29,166	01/19/2021	06/26/2051
46592K-AC-6	JPMMT 2021-3 A3 - CMO/RMBS			4	1.A	1,798,774	82.0780	1,429,925	1,742,154	1,801,624		(2,808)			2.500	1.996	MON	3,629	43,554	02/19/2021	07/25/2051
46592T-AC-7	JPMMT 218 A3 - CMO/RMBS			4	1.A	1,186,609	81.8910	959,285	1,171,417	1,185,874		(723)			2.500	2.323	MON	2,440	29,285	06/24/2021	12/26/2051
46592T-BP-7	JPMMT 218 A15 - CMO/RMBS			4	1.A	1,595,404	79.7660	1,279,990	1,604,681	1,624,297		(2,934)			2.500	2.325	MON	669	40,117	10/26/2021	12/26/2051
46592X-AC-8	JPMMT 2021-13 A3 - CMO/RMBS			4	1.A	1,695,031	81.7660	1,379,278	1,686,860	1,694,497		(252)			2.500	2.470	MON	3,514	42,172	10/26/2021	04/25/2052
46651X-AK-8	JPMMT 2020-1 A5A - CMO/RMBS			4	1.A	636,637	84.9880	529,300	622,794	636,419		(47)			3.000	2.606	MON	1,557	18,684	01/24/2020	06/27/2050
46651Y-AQ-3	JPMMT 199 A7A - CMO/RMBS			4	1.A	725,515	84.5050	610,806	722,804	726,559		5			3.000	2.887	MON	1,807	21,684	11/26/2019	03/25/2050
46652T-AC-4	JPMMT 2020-8 A3 - CMO/RMBS			4	1.A	556,566	84.8770	457,112	538,558	568,921		(828)			3.000	1.989	MON	1,346	16,157	10/28/2020	03/27/2051
46653J-BK-6	JPMMT 2020-5 A13 - CMO/RMBS			4	1.A	335,125	84.1940	273,605	324,969	351,930		(240)			3.000	1.667	MON	812	9,749	07/21/2020	12/26/2050
46653P-BM-8	JPMMT 216 A15 - CMO/RMBS			4	1.A	1,963,702	79.7660	1,575,475	1,975,121	1,964,440		539			2.500	2.564	MON	4,115	49,378	10/22/2021	10/25/2051
46654K-AC-1	JPMMT 2021-11 A3 - CMO/RMBS			4	1.A	1,635,790	81.8910	1,316,009	1,607,026	1,645,904		(1,624)			2.500	2.165	MON	670	40,194	08/27/2021	01/25/2052
46654T-AC-2	JPMMT 2115 A3 - CMO/RMBS			4	1.A	3,413,393	81.7660	2,791,504	3,414,015	3,412,955		(267)			2.500	2.490	MON	7,113	85,350	12/20/2021	06/25/2052
46654W-AE-1	JPMMT 221 A3 - CMO/RMBS			4	1.A	3,383,824	81.7660	2,853,308	3,489,602	3,402,430		7,967			2.500	2.787	MON	7,270	87,240	01/26/2022	07/25/2052
46655D-AB-8	JPMMT 222 A2 - CMO/RMBS			4	1.A	1,518,097	85.4180	1,326,152	1,552,544	1,522,542		3,911			3.000	3.216	MON	3,881	46,576	02/24/2022	08/25/2052
61771Q-AJ-0	MSRM 2020-1 A2A - CMO/RMBS			4	1.A	896,756	82.2910	711,277	864,343	896,693		(2,070)			2.500	1.924	MON	1,801	21,609	12/11/2020	12/27/2050
64828C-AY-5	NRZT 182 B1 - CMO/RMBS			4	1.A	1,433,239	95.3590	1,285,154	1,347,701	1,389,058		(8,705)			4.250	2.946	MON	4,773	57,277	12/11/2019	02/25/2058
64828E-AA-3	NRZT 19NQM4 A1 - CMO/RMBS			4	1.A	144,160	91.9750	132,591	144,160	144,022		(41)			2.492	2.467	MON	299	3,592	09/09/2019	09/25/2059
64830D-AM-5	NRZT 2019-2 B1 - CMO/RMBS			4	1.A	245,871	94.8480	221,196	233,211	240,274		(1,328)			4.000	2.987	MON	777	9,328	12/11/2019	12/26/2057
64830M-AG-8	NRZT 195 A1B - CMO/RMBS			4	1.A	313,225	93.5000	287,123	307,084	311,762		315			3.500	2.736	MON	896	10,748	04/29/2020	08/25/2059
64830P-AA-4	NRZT 2019-NQM5 A1 - CMO/RMBS			4	1.A	599,938	91.1870	547,065	599,938	600,583		261			2.710	2.665	MON	1,355	16,257	11/07/2019	11/25/2059
74387L-AG-6	PFMT 2019-1 A4 - CMO/RMBS			4	1.A	806,480	83.8760	682,280	813,439	805,386		(316)			3.000	3.097	MON	2,034	24,403	11/27/2019	12/27/2049
75409T-AA-3	RATE 21J3 A1 - CMO/RMBS			4	1.A	2,211,801	81.7660	1,790,319	2,189,564	2,209,286		(1,565)			2.500	2.362	MON	4,562	54,739	10/05/2021	09/25/2051
75410J-AA-2	RATE 2021-J4 A1 - CMO/RMBS			4	1.A	2,246,140	81.8910	1,841,688	2,248,951	2,245,975		(81)			2.500	2.506	MON	4,685	56,224	11/18/2021	11/25/2051
89173U-AB-3	TPMT 2017-4 A2 - RMBS			4	1.A	2,398,826	91.0140	2,151,002	2,363,375	2,377,544		(4,443)			3.000	2.760	MON	5,908	70,901	12/03/2019	06/25/2057
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						53,292,766	XXX	44,002,031	52,813,803	53,376,517		(48,079)			XXX	XXX	XXX	107,860	1,401,809	XXX	XXX
05606F-AG-8	BX 2019-OC11 B - CMBS			4	1.A	2,918,109	89.1400	2,406,780	2,700,000	2,855,207		(24,237)			3.605	2.560	MON	8,111	97,335	05/05/2021	12/09/2041
060352-AF-8	BANK 2017-BNK6 A5 - CMBS			4	1.A	1,411,005	94.6520	1,296,732	1,370,000	1,384,658		(4,458)			3.518	3.170	MON	4,016	48,197	07/14/2017	07/16/2060
06054M-AD-5	BACM 2016-UBS10 A3 - CMBS			4	1.A	339,205	94.6380	317,855	335,864	336,652		(494)			2.903	2.729	MON	813	9,750	05/20/2016	07/16/2049
06539W-BE-5	BANK 2020-BNK25 AS - CMBS			4	1.A	772,465	83.7530	628,148	750,000	764,027		(2,252)			2.841	2.500	MON	1,776	21,308	01/27/2020	01/18/2063
06540C-BF-3	BANK 2021-BNK35 A5 - CMBS			4	1.A	2,162,934	82.8990	1,740,879	2,100,000	2,148,464		(6,139)			2.285	1.951	MON	3,999	47,985	07/28/2021	06/17/2064

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
06541J-AB-7	BANK 2021-BNK34 A2 - CMBS			4	1.A	1,931,233	91.1030	1,708,181	1,875,000	1,902,460		(10,606)			1.935	1.299	MON	3,023	36,281	06/14/2021	06/15/2063
06542B-BH-9	BANK 2021-BNK32 A5 - CMBS			4	1.A	2,059,924	85.6120	1,712,240	2,000,000	2,044,001		(5,869)			2.643	2.304	MON	4,405	52,860	03/16/2021	04/17/2054
07335C-AF-1	BBCMS 2019-C4 A5 - CMBS			4	1.A	524,219	89.5670	447,835	500,000	513,983		(2,453)			2.919	2.365	MON	1,216	14,595	08/15/2019	08/16/2052
08161N-AF-4	BMARK 2020-B16 A5 - CMBS			4	1.A	777,641	87.7660	662,633	755,000	769,070		(2,279)			2.732	2.391	MON	1,719	20,627	01/24/2020	02/18/2053
08163E-BA-2	BMARK 2021-B26 A3 - CMBS			4	1.A	592,245	87.1890	501,337	575,000	585,829		(2,135)			2.391	1.920	MON	1,146	13,748	05/13/2021	06/17/2054
08163G-AU-4	BMARK 2021-B28 A5 - CMBS			4	1.A	2,574,995	81.8440	2,046,100	2,500,000	2,557,864		(7,333)			2.224	1.890	MON	4,633	55,593	08/03/2021	08/17/2054
08163J-AC-8	BMARK 2021-B29 A3 - CMBS			4	1.A	1,060,897	86.0370	886,181	1,030,000	1,050,931		(4,477)			2.284	1.814	MON	1,960	23,525	09/17/2021	09/17/2054
12515H-AZ-8	CD 2017-CD5 A4 - CMBS			4	1.A	818,818	93.2340	741,210	795,000	803,575		(2,590)			3.431	3.082	MON	2,273	27,276	07/24/2017	08/17/2050
12595F-AD-4	CSAIL 2017-CX9 A4 - CMBS			4	1.A	1,514,990	93.7370	1,406,055	1,500,000	1,504,108		(1,760)			3.175	3.052	MON	3,969	47,633	09/19/2017	09/16/2050
12636F-BJ-1	COMM 2015-LC23 A4 - CMBS			4	1.A	1,029,932	96.4350	964,350	1,000,000	1,005,225		(3,446)			3.774	3.429	MON	3,145	37,740	11/09/2015	10/13/2048
17322V-AS-5	CGCMT 2014-GC23 A3 - CMBS			4	1.A	551,737	98.7610	539,521	546,290	546,250		(1,055)			3.356	3.181	MON	1,528	18,361	07/17/2014	07/10/2047
17322Y-AC-4	CGCMT 2014-GC25 A3 - CMBS			4	1.A	842,150	98.3440	801,346	814,840	816,484		(3,496)			3.372	2.940	MON	2,290	27,476	03/04/2015	10/11/2047
17326D-AH-5	CGCMT 2017-P8 C - CMBS			4	2.C	3,301,055	84.1750	2,525,250	3,000,000	3,176,108		(46,519)			4.399	2.624	MON	10,998	129,540	05/21/2021	09/16/2050
36252A-AB-2	GSMS 2015-GS1 A2 - CMBS			4	1.A	807,953	96.5860	772,688	800,000	800,972		(895)			3.470	3.363	MON	2,313	27,760	11/16/2015	11/13/2048
36252A-AC-0	GSMS 2015-GS1 A3 - CMBS			4	1.A	2,059,858	96.3960	1,927,920	2,000,000	2,011,142		(6,728)			3.734	3.391	MON	6,223	74,680	11/16/2015	11/13/2048
46590J-AW-7	JPMBB 2015-C32 A5 - CMBS			4	1.A	2,059,984	95.1410	1,902,820	2,000,000	2,009,400		(6,131)			3.598	3.248	MON	5,997	71,964	10/19/2015	11/18/2048
46591E-AS-6	JPMCC 2019-COR5 A3 - CMBS			4	1.A	531,426	88.2830	441,415	500,000	516,797		(3,369)			3.123	2.357	MON	1,301	15,617	08/15/2019	06/14/2052
61691Y-AB-7	MSC 2021-L5 A2 - CMBS			4	1.A	1,999,931	90.5490	1,810,980	2,000,000	1,999,348		(221)			1.518	1.511	MON	2,530	30,360	04/29/2021	05/15/2054
92939H-AZ-8	WFRBS 2014-C23 ASB - CMBS			4	1.A	54,427	99.2090	52,427	52,845	52,838		(100)			3.636	3.277	MON	160	1,921	09/18/2014	10/17/2057
94989E-AB-3	WFCM 2015-LC20 A2 - CMBS			4	1.A	51,694	99.3920	49,884	50,189	50,189					2.678	2.678	MON	112	1,344	03/25/2015	04/15/2050
95000X-AF-4	WFCM 2017-C39 A5 - CMBS			4	1.A	1,776,664	93.5540	1,613,807	1,725,000	1,743,715		(5,630)			3.418	3.069	MON	4,913	58,960	08/10/2017	09/16/2050
95001V-AT-7	WFCM 2019-C51 A3 - CMBS			4	1.A	529,102	89.2760	446,380	500,000	515,811		(2,997)			3.055	2.367	MON	1,273	15,275	08/15/2019	06/17/2052
95003D-BB-3	WFCM 2021-C60 A2 - CMBS			4	1.A	1,174,175	92.5510	1,055,081	1,140,000	1,156,672		(7,238)			2.042	1.380	MON	1,940	23,279	07/16/2021	08/17/2054
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						36,228,767	XXX	31,406,036	34,915,028	35,621,779		(164,906)			XXX	XXX	XXX	87,783	1,050,991	XXX	XXX
00119T-AH-7	AGL 5 A2R - CDO		C	4,5	1.A FE	500,000	99.7908	498,954	500,000	500,000					7.077	7.130	JAJO	7,176	32,304	06/10/2021	07/20/2034
00255U-AA-3	AASET 2020-1 A - ABS			2	2.A FE	232,669	88.2920	205,431	232,673	232,671		1			3.351	3.375	MON	347	7,797	02/03/2020	01/17/2040
01627A-AA-6	ADC 2021-1 A2 - ABS			4	1.G FE	1,923,906	89.6230	1,792,460	2,000,000	1,954,874		16,355			1.937	2.848	MON	1,722	38,740	01/28/2022	08/15/2046
03328J-AC-1	ANCHC 19 B1 - CDO		C	4,5	1.C FE	495,250	98.9012	494,506	500,000	507,839		3,993			7.505	7.274	JAJO	8,027	34,243	03/30/2022	10/16/2034
03329F-AN-4	ANCHC 15 AR - CDO		C	4,5	1.A FE	500,000	99.7506	498,753	500,000	500,000					6.877	6.918	JAJO	6,973	31,290	06/18/2021	07/20/2034
03331J-AA-0	ANCHC 2018-10 A1A - CDO		C	2,5	1.A FE	500,000	100.0687	500,344	500,000	500,000					6.855	6.803	JAJO	7,332	30,957	08/21/2018	10/15/2031
03332P-AG-2	ANCHC 17 C - CDO		C	4,5	1.F FE	500,000	99.9438	499,719	500,000	500,000					7.905	7.986	JAJO	8,454	36,266	06/04/2021	07/15/2034
03763Y-BN-5	APID XI B3A - CDO			4,5	1.C FE	2,000,980	99.6024	1,992,048	2,000,000	2,114,918		14,149			7.314	6.227	JAJO	30,883	133,330	04/08/2021	04/17/2034
03767M-AJ-7	APID XXIX B - CDO		C	4,5	1.F FE	500,000	99.0555	495,278	500,000	500,000					7.540	7.605	JAJO	7,121	35,037	05/11/2018	07/25/2030
03768C-AC-3	APID XXX A1A - CDO			4,5	1.A FE	500,000	100.0670	500,335	500,000	500,000					6.797	6.868	JAJO	7,080	30,901	08/07/2018	10/20/2031
04009G-AG-2	ARES LIII C - CDO		C	4,5	1.F FE	500,000	100.0013	500,007	500,000	500,000					8.310	8.382	JAJO	7,964	38,808	03/29/2019	04/24/2031
04016P-AL-2	ARES XLIII BR - CDO			4,5	1.C FE	499,949	98.9035	494,518	500,000	526,295		3,444			7.355	6.354	JAJO	7,866	33,485	06/04/2021	07/17/2034
04017F-AE-9	ARES XLVIII B - CDO			4,5	1.C FE	246,250	99.8716	249,679	250,000	262,395		2,826			7.257	5.734	JAJO	3,679	16,608	10/21/2020	07/20/2030
04019F-AG-2	ARES LXV C - CDO		C	4,5	1.F FE	500,000	99.9325	499,663	500,000	500,000					7.828	7.871	JAJO	7,393	36,675	04/27/2022	07/25/2034
04019L-AQ-7	ARES LI CR - CDO		C	4,5	1.F FE	500,000	99.8053	499,027	500,000	500,000					7.855	7.834	JAJO	8,401	36,013	07/26/2021	07/17/2034
04965F-AG-6	ATRM XV B - CDO		C	4,5	1.C FE	500,000	99.8414	499,207	500,000	500,000					7.424	7.489	JAJO	7,217	34,150	11/16/2018	01/23/2031
04965L-AJ-7	ATRM XIV B - CDO			4,5	1.C FE	500,000	99.9112	499,556	500,000	500,000					7.355	7.435	JAJO	7,866	33,485	07/19/2018	08/23/2030
05377R-DL-5	AESOP 192 A - ABS			4	1.A FE	659,767	98.7860	651,988	660,000	659,969		43			3.350	3.383	MON	676	22,110	04/16/2019	09/22/2025
05765X-AA-9	BOBA 2021-1 A - CDO		C	4,5	1.A FE	500,000	99.8418	499,209	500,000	500,000					6.877	6.926	JAJO	6,973	31,290	05/27/2021	07/20/2034
06760J-AJ-4	BABSN 182 B - CDO		C	4,5	1.D FE	500,000	99.9519	499,760	500,000	500,000					7.555	7.525	JAJO	8,080	34,496	04/04/2018	04/15/2030

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
07134W-AJ-2	BATLN XXI C - CDO			4,5	1.F FE	500,000	97.7930	488,965	500,000	500,000					7.755	7.732	JAJO	8,294	35,507	06/08/2021	07/17/2034
08182R-AC-7	BSP XIX B - CDO		C	4,5	1.C FE	499,250	100.0713	500,357	500,000	508,948		2,331			7.655	7.156	JAJO	8,187	35,002	04/12/2022	01/18/2033
08861Y-AA-4	BHG 2021-A A - ABS			4	1.A FE	231,330	94.2580	218,054	231,338	231,439		(146)			1.420	1.411	MON	128	3,285	04/23/2021	11/17/2033
09606B-AA-2	BSTRM 231 A2 - ABS			4	1.G FE	1,792,089	96.8420	1,767,367	1,825,000	1,795,820		3,731			5.398	5.813	MON	3,010	60,750	04/25/2023	05/20/2053
09628N-AS-1	BLUEM 2015-4 BR - CDO		C	4,5	1.C FE	500,000	99.1397	495,699	500,000	500,000					7.327	7.373	JAJO	7,429	33,571	04/16/2018	04/22/2030
12481K-AS-7	CBAM 2017-2 AR - CDO		C	4,5	1.A FE	500,000	99.5535	497,768	500,000	500,000					6.854	6.914	JAJO	7,235	31,001	06/01/2021	07/17/2034
12482J-AA-8	CBAM 2018-7 A - CDO		C	4,5	1.A FE	487,810	99.9305	487,471	487,810	487,810					6.775	6.731	JAJO	6,702	30,032	06/08/2018	07/21/2031
12510H-AB-6	CAUTO 2020-1 A2 - ABS			4	1.A FE	994,843	91.9610	915,019	995,007	994,922		22			3.030	3.052	MON	1,340	30,153	01/15/2020	02/15/2050
12547D-AC-0	CIFC 2021-IV B - CDO		C	4,5	1.C FE	493,600	99.5430	497,715	500,000	505,328		2,954			7.235	6.887	JAJO	7,738	32,878	03/25/2022	07/15/2033
12547L-AL-2	CIFC 202R AR - CDO		C	4,5	1.A FE	495,600	99.9240	499,620	500,000	507,145		4,861			6.847	6.500	JAJO	6,943	31,138	03/29/2022	10/20/2034
12548M-BF-1	CIFC 2015-I ARR - CDO			4,5	1.A FE	463,990	100.1631	465,328	464,571	480,706		(2,662)			6.784	3.409	JAJO	6,128	28,724	07/24/2018	01/22/2031
12549Q-BA-2	CIFC 2014-III AR1 - CDO			4,5	1.A FE	500,000	99.9960	499,980	500,000	500,000					6.874	6.921	JAJO	6,683	31,369	10/10/2018	10/22/2031
12551M-AE-9	CIFC 175 B - CDO		C	4,5	1.E FE	242,450	99.2543	248,136	250,000	264,563		1,711			7.514	5.748	JAJO	3,966	17,173	06/26/2019	11/18/2030
12551R-AC-2	CIFC 2018-I B - CDO		C	4,5	1.B FE	243,375	99.2522	248,131	250,000	260,376		3,127			7.057	5.674	JAJO	3,675	16,109	10/08/2020	04/18/2031
12551Y-AA-1	CIFC 2018-III A - CDO		C	4,5	1.A FE	499,914	100.1055	500,441	499,914	499,914					6.757	6.825	JAJO	7,037	30,692	06/15/2018	07/18/2031
12563L-AN-7	CLIF 2020-1 A - ABS			2	1.F FE	444,851	89.3100	397,479	445,056	444,912		20			2.080	2.099	MON	334	9,257	08/27/2020	09/18/2045
12563L-AS-6	CLIF 203 A - ABS			4	1.F FE	1,084,576	89.6910	972,968	1,084,800	1,084,640		22			2.070	2.084	MON	811	22,455	10/02/2020	10/18/2045
12564D-AC-8	CIFC 2021-3 B - CDO		C	4,5	1.C FE	500,000	99.6621	498,311	500,000	500,000					7.355	7.325	JAJO	7,866	33,485	05/26/2021	07/15/2036
12571K-AE-9	CIFC 2022-III C - CDO		C	4,5	1.F FE	500,000	100.1592	500,796	500,000	500,000					7.912	7.981	JAJO	7,692	36,990	04/05/2022	04/23/2035
12807C-AA-1	CAI 2020-1 A - ABS		C	4	1.F FE	803,181	90.0460	723,396	803,363	803,248		0			2.220	2.235	MON	297	17,835	09/01/2020	09/25/2045
14311A-AW-2	CGMS 145RR B - CDO			4,5	1.C FE	500,000	99.8022	499,011	500,000	500,000					7.355	7.427	JAJO	7,866	33,485	08/24/2018	07/15/2031
14312E-AS-2	CGMS 123RR BR2 - CDO		C	4,5	1.F FE	500,000	99.2925	496,463	500,000	500,000					7.855	7.835	JAJO	8,401	36,209	11/28/2018	01/14/2032
14314L-AC-9	CGMS 2014-2-R A1 - CDO		C	4,5	1.A FE	458,695	99.9259	458,355	458,695	458,695					6.691	6.748	FMAN	4,007	28,630	05/07/2018	05/15/2031
14316B-AS-4	CGMS 2019-1 BR - CDO			4,5	1.F FE	496,875	100.2709	501,355	500,000	508,813		4,926			7.877	7.506	JAJO	7,987	36,359	03/22/2022	04/21/2031
14317P-AE-3	CGMS 182 B - CDO			4,5	1.F FE	500,000	99.4046	497,023	500,000	500,000					7.705	7.688	JAJO	8,241	35,254	07/30/2018	10/15/2031
14317Y-AG-9	CGMS 2021-5 C - CDO		C	4,5	1.F FE	500,000	99.2488	496,244	500,000	500,000					7.577	7.643	JAJO	7,683	34,839	05/26/2021	07/20/2034
14987V-AC-3	CBAM 2019-9 B1 - CDO		C	4,5	1.B FE	250,000	99.6035	249,009	250,000	250,000					7.555	7.522	JAJO	4,040	17,248	09/11/2019	02/12/2030
15200W-AC-9	CNP IV A3 - ABS			4	1.A FE	142,202	98.5680	140,167	142,203	142,203					3.028	3.023	AO	909	4,306	01/11/2012	10/15/2025
16649@-AA-9	CHEST 2023-1 - ABS			2	1.F FE	1,472,500	103.8244	1,528,815	1,472,500	1,472,500					7.125	7.128	JD	8,743	76,647	03/23/2023	03/15/2043
17181T-AE-1	CIFC 2018-IV B - CDO		C	4,5	1.F FE	500,000	100.3404	501,702	500,000	500,000					7.764	7.836	JAJO	8,196	35,614	08/20/2018	10/17/2031
225638-AA-3	SONG 1A - ABS			4	1.F FE	2,164,922	92.1820	1,995,740	2,165,000	2,160,979		(17)			3.567	3.582	MJSD	2,360	77,226	12/14/2021	12/20/2051
23284B-AA-2	CYRUS 2023-1 A2 - ABS			4	1.G FE	2,433,511	91.3300	2,465,910	2,700,000	2,464,233		30,722			4.300	6.731	MON	3,548	73,208	04/19/2023	04/20/2048
25512@-AA-4	DIVERSIFIED ABS PHASE IV LLC - ABS			4	2.B FE	860,828	95.5966	822,923	860,828	860,828					4.950	4.950	MON	3,551	42,611	02/22/2022	09/28/2030
26113*-AA-7	Dyal Capital Partners Iv Issuer (B) - AB			1,2	1.F PL	157,000	94.6066	148,532	157,000	157,000					3.650	3.650	FA	2,053	5,731	02/22/2021	02/22/2041
26113@-AA-5	DYAL CAP PARTNERS IV A SER A SR NT 3.65			1,2	1.F PL	291,000	93.6811	272,612	291,000	291,000					3.650	3.650	FA	3,806	10,622	02/22/2021	02/22/2041
26249Q-AU-2	DRSLF 38 BR - CDO		C	4,5	1.B FE	500,000	99.6827	498,414	500,000	500,000					7.305	7.161	JAJO	7,813	33,279	07/27/2018	07/15/2030
26251N-AD-2	DRSLF 60 C - CDO			4,5	1.E FE	500,000	99.9484	499,742	500,000	500,000					7.705	7.689	JAJO	8,241	35,301	07/16/2018	07/15/2031
26252E-AC-3	DRSLF 70 A2A - CDO		C	4,5	1.A FE	250,000	99.6866	249,217	250,000	250,000					7.105	7.084	JAJO	3,799	16,134	12/10/2020	01/16/2032
29003B-AL-5	ELMW5 5 AR - CDO		C	4,5	1.A FE	493,900	100.0934	500,467	500,000	506,424		4,939			6.827	6.500	JAJO	6,922	31,036	03/16/2022	10/24/2034
36319X-AC-1	GALXY XXV B - CDO			4,5	1.B FE	500,000	99.5000	497,500	500,000	500,000					7.290	7.354	JAJO	6,885	33,770	08/09/2018	10/27/2031
38137P-AW-0	GLD10 X C1R - CDO		D	4,5	1.F FE	500,000	100.1480	500,740	500,000	500,000					7.777	7.839	JAJO	7,885	35,852	08/08/2018	07/21/2031
38138B-AL-4	GLM 3 C - CDO		C	4,5	1.F FE	500,000	99.5208	497,604	500,000	500,000					7.577	7.628	JAJO	7,683	34,839	04/26/2018	04/22/2030
38138L-AL-2	GLM 7 AR - CDO		C	4,5	1.A FE	485,000	99.7541	498,771	500,000	497,010		6,184			6.747	6.973	JAJO	6,841	30,631	05/12/2022	04/20/2034
40440X-AA-9	HLM 2021-16 A1 - CDO		C	4,5	1.A FE	493,500	99.8812	499,406	500,000	506,465		3,656			6.814	6.533	JAJO	6,624	31,066	03/16/2022	01/23/2035
40490A-AC-4	HLA 2018-2 AB1 - CDO			4,5	1.A FE	247,000	99.6337	249,084	250,000	262,896		(229)			7.174	4.839	JAJO	3,487	16,443	06/28/2019	01/22/2031

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
40490A-AG-5	HLA 2018-2 B - CDO			4,5	1.F FE	500,000	99.5953	497,977	500,000	500,000					8.024	8.094	JAJO	7,801	37,183	11/22/2018	01/22/2031
40637L-AA-8	HLSY 4 A - CDO		C	4,5	1.A FE	500,000	99.8728	499,364	500,000	500,000					6.897	7.047	JAJO	6,993	31,391	06/04/2021	04/20/2034
40638U-AA-7	HLSY 3 A1A - CDO		C	4,5	1.A FE	249,375	100.0001	250,000	250,000	261,033		(889)			7.102	5.117	JAJO	3,107	16,397	10/21/2020	11/30/2032
428357-AA-5	HIFI 221 A2 - ABS			4	1.F FE	1,994,958	93.0180	1,855,709	1,995,000	1,995,239		284			3.939	3.967	FMAN	13,097	78,583	02/04/2022	02/02/2062
44330Q-AD-3	HLM 1812 B - CDO		C	4	1.F FE	500,000	99.1698	495,849	500,000	500,000					7.507	7.575	JAJO	7,819	34,500	05/16/2018	07/18/2031
46149M-AC-0	INVCO 2021-2 B - CDO		C	4,5	1.C FE	496,000	99.3128	496,564	500,000	507,063		3,263			7.255	6.949	JAJO	7,759	32,979	04/12/2022	07/17/2034
470170-AE-1	JMVR-221-NTS - ABS		C	4	2.C FE	800,000	102.2392	817,914	800,000	800,000					6.120	6.120	JAJO	11,424	48,960	08/30/2022	10/07/2032
48250W-AL-9	KKR 14 CR - CDO			4,5	1.E FE	500,000	100.3976	501,988	500,000	500,000					7.805	7.875	JAJO	8,348	35,760	07/18/2018	07/15/2031
48252U-AJ-6	KKR 25 BR - CDO		C	4,5	1.C FE	500,000	99.9416	499,708	500,000	500,000					7.455	7.427	JAJO	7,973	33,991	05/26/2021	07/17/2034
48254H-AA-2	KKR 32 A1 - CDO		C	4,5	1.A FE	250,000	100.0847	250,212	250,000	250,000					6.975	6.927	JAJO	3,730	15,782	11/25/2020	01/15/2032
48255A-AA-6	KKR 36 A - CDO		C	4,5	1.A FE	494,000	99.7133	498,567	500,000	505,767		2,413			6.835	6.375	JAJO	7,310	30,856	03/16/2022	10/16/2034
48661Q-AE-1	RAD 9 B1 - CDO		C	4,5	1.C FE	250,000	100.1012	250,253	250,000	250,000					7.555	7.530	JAJO	4,040	17,248	10/30/2020	01/17/2034
50188G-AU-7	LCM XVIII BR - CDO			4,5	1.C FE	500,000	99.5929	497,965	500,000	500,000					7.277	7.330	JAJO	7,379	33,318	04/12/2018	04/21/2031
52607M-AA-7	LFT 2021-1 A - ABS			4	1.C FE	409,926	89.9160	368,656	410,000	409,956		14			1.900	1.911	MON	238	7,790	05/19/2021	11/20/2031
54054P-AC-0	LOGN3 III B - CDO		C	4,5	1.C FE	500,000	100.1911	500,956	500,000	500,000					7.462	7.522	JAJO	7,255	34,696	04/13/2022	04/23/2035
55283A-AA-7	MCA 3 A - CDO			4	1.F FE	661,349	95.6383	632,503	661,349	661,349					3.179	3.173	FMAN	2,687	21,494	10/21/2020	11/15/2035
55818R-BC-9	MDPK 14RR CRR - CDO			4,5	1.E FE	494,855	100.4530	502,265	500,000	507,205		3,488			7.874	7.550	JAJO	7,655	36,425	03/17/2022	10/22/2030
55819D-AJ-5	MDPK XXXI C - CDO			4,5	1.F FE	500,000	100.0176	500,088	500,000	500,000					7.824	7.897	JAJO	7,606	36,172	11/08/2018	01/23/2031
55819Q-BA-4	MDPK XIX A2R - CDO		C	4,5	1.A FE	246,000	100.0000	250,000	250,000	258,747		(164)			7.174	5.299	JAJO	3,487	16,443	10/28/2020	01/22/2028
55820C-AG-0	MDPK 29 B - CDO		C	4,5	1.C FE	498,600	99.9913	499,957	500,000	536,595		7,417			7.407	5.220	JAJO	7,715	33,993	03/08/2019	10/18/2030
55820F-AE-8	MDPK 47 C - CDO		C	4,5	1.F FE	250,000	99.9676	249,919	250,000	250,000					8.208	8.297	JAJO	4,218	19,056	10/29/2020	01/19/2034
55821G-AJ-4	MDPK LI C - CDO		C	4,5	1.F FE	500,000	99.2915	496,458	500,000	500,000					7.608	7.685	JAJO	7,820	35,070	06/02/2021	07/19/2034
55822B-AE-5	MDPK 52 B - CDO		C	4,5	1.C FE	490,625	99.2318	496,159	500,000	501,990		4,440			7.274	7.260	JAJO	7,072	33,392	04/29/2022	01/22/2035
55953M-AQ-5	MAGNE 15R BR - CDO		C	4,5	1.B FE	500,000	99.9809	499,905	500,000	500,000					7.210	7.276	JAJO	6,809	33,587	05/18/2018	07/25/2031
56606L-AC-7	MP12 12 B - CDO			4,5	1.C FE	500,000	99.0382	495,191	500,000	500,000					7.305	7.285	JAJO	7,813	33,232	04/10/2018	07/16/2031
56606Y-AQ-8	MP15 XV BR - CDO		C	4,5	1.C FE	500,000	99.2037	496,019	500,000	500,000					7.424	7.491	JAJO	7,217	34,150	08/02/2021	07/24/2034
61033M-AB-0	MCIP A - CDO			4	1.F FE	2,951,349	92.6020	2,778,060	3,000,000	2,976,856		16,976			4.050	4.609	JAJO	22,950	121,163	03/16/2022	04/30/2032
62947A-AB-9	NPRL 2019-2 A2 - ABS			4	1.F FE	460,577	88.1840	406,172	460,596	460,577		4			3.098	3.119	MON	476	14,269	11/01/2019	11/19/2049
63152P-AA-6	NCC 2018-II A - CDO			4,5	1.A FE	495,951	99.9537	496,963	497,194	518,597		(2,259)			6.935	3.930	JAJO	7,375	31,186	10/26/2018	10/15/2031
631704-AA-1	NCC 211 A1 - CDO		C	4,5	1.A FE	500,000	99.7591	498,796	500,000	500,000					6.905	6.969	JAJO	7,385	31,210	07/21/2021	08/28/2034
63170M-AA-1	NCC 2018-I A - CDO			4,5	1.A FE	478,438	99.9077	479,051	479,493	499,619		(1,597)			6.805	3.690	JAJO	6,980	29,445	05/21/2018	07/15/2031
63172W-AA-7	NCC 192 AN - CDO		C	4,5	1.A FE	250,000	99.7861	249,465	250,000	250,000					7.105	7.165	JAJO	3,799	16,111	08/16/2019	10/15/2032
64128Q-AU-9	NEUB XVIII 2R2 - CDO			4,5	1.C FE	500,000	99.7401	498,701	500,000	500,000					7.374	7.429	JAJO	7,169	34,090	11/02/2018	10/21/2030
668468-AC-5	WOODS 25 B1 - CDO		C	4,5	1.C FE	500,000	99.7526	498,763	500,000	500,000					7.577	7.643	JAJO	7,683	34,839	06/25/2021	07/20/2034
66860J-AA-6	WOODS XI-B A1 - CDO		C	4,5	1.A FE	485,844	99.9113	485,413	485,844	485,844					6.758	6.846	JAJO	6,749	29,890	04/11/2018	04/21/2031
670859-AB-3	OCP 2020-20 A2 - CDO		C	4,5	1.A FE	250,000	99.2500	248,125	250,000	250,000					7.318	7.401	JAJO	4,218	16,489	10/27/2020	10/11/2033
67108B-BA-2	OZLMF 2RR A2R - CDO		C	4,5	1.C FE	500,000	99.7498	498,749	500,000	500,000					7.403	7.470	JAJO	6,478	34,311	08/17/2018	07/30/2031
67108L-BA-0	OZLM VI B1S - CDO			4,5	1.E FE	500,000	99.4772	497,386	500,000	500,000					7.764	7.843	JAJO	8,196	35,614	04/11/2018	04/17/2031
67108W-BE-8	OZLM VII A1R - CDO			4,5	1.A FE	155,501	100.0658	157,175	157,072	161,481		(721)			6.674	2.341	JAJO	2,213	9,452	03/13/2019	07/17/2029
67109U-AS-1	OZLM XI A1R - CDO			4,5	1.A FE	146,093	100.0486	146,164	146,093	146,093					6.902	6.946	JAJO	1,764	9,287	08/08/2017	10/30/2030
67110D-AS-6	OCP 2016-11 A2R - CDO		C	4,5	1.C FE	250,000	100.0008	250,002	250,000	250,000					7.391	7.461	JAJO	3,439	17,129	07/25/2017	10/26/2030
67112M-AA-3	OZLM XX A1 - CDO			4,5	1.A FE	475,832	100.0330	475,989	475,832	475,832					6.727	6.743	JAJO	6,491	29,054	04/05/2018	04/21/2031
67115V-AE-2	OAKC 11 C - CDO		C	4,5	1.F FE	500,000	99.8268	499,134	500,000	500,000					7.697	7.775	JAJO	7,911	35,657	04/14/2022	07/19/2033
67577A-AC-3	OCT55 55 A2 - CDO		C	4,5	1.A FE	500,000	99.7326	498,663	500,000	500,000					7.075	7.135	JAJO	7,174	32,304	07/01/2021	07/20/2034
67578F-AE-7	OCT49 49 C - CDO		C	2,5	1.F FE	250,000	99.3697	248,424	250,000	250,000					7.705	7.787	JAJO	4,120	17,627	12/11/2020	01/18/2033

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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
67706H-BC-1	OHALF 2013-1 CR2 - CDO			4,5	1.F FE	500,000	99.9270	499,635	500,000	500,000					7.744	7.815	JAJO	7,528	35,768	08/07/2018	07/23/2031
68269B-AA-6	OMFIT 2019-2 A - ABS			4	1.A FE	2,998,721	93.5460	2,806,380	3,000,000	2,998,690		192			3.140	3.153	MON	4,448	94,200	09/16/2019	10/14/2036
68377W-AA-9	OPTN 2021-C A - ABS			4	1.F FE	2,499,711	92.2730	2,306,825	2,500,000	2,499,864		67			2.180	2.193	MON	3,482	54,500	10/26/2021	10/08/2031
69144A-AA-7	OXFIN 201 A2 - ABS			4	1.F FE	68,786	97.0650	66,767	68,786	68,786					3.101	3.101	MON	95	2,133	01/28/2020	02/15/2028
69145B-AA-4	OXFIN 221 A2 - ABS			4	1.F FE	1,280,000	95.3340	1,220,275	1,280,000	1,280,000					3.602	3.629	MON	2,049	46,106	02/08/2022	02/15/2030
73052V-AG-0	PARPK 1 C - CDO		C	4,5	1.F FE	500,000	98.7788	493,894	500,000	500,000					7.577	7.642	JAJO	7,683	34,839	05/28/2021	07/20/2034
74972F-AJ-4	RRAM 4 B - CDO			4,5	1.F FE	500,000	99.6027	498,014	500,000	500,000					7.605	7.582	JAJO	8,134	34,749	04/26/2018	04/15/2030
750731-AA-9	RAIDERS FOOTBALL CLUB HENDERSON NV SENIO			1	2.A	450,343	73.5670	331,304	450,343	450,343					3.744	3.744	MON	1,405	16,861	02/20/2020	02/10/2049
75884Y-AC-2	REG20 XX B - CDO		C	4,5	1.C FE	500,000	99.9615	499,808	500,000	500,000					7.355	7.426	JAJO	7,866	33,485	08/04/2021	10/15/2034
75888B-AE-4	REG17 XVII C - CDO		C	4,5	1.F FE	498,900	101.2937	506,469	500,000	511,532		3,807			8.205	7.856	JAJO	8,775	37,782	03/21/2022	10/17/2033
75888R-AC-3	REG15 XV A1 - CDO			4,5	1.A FE	497,125	100.1748	500,874	500,000	505,699		2,257			6.870	6.123	JAJO	6,488	31,641	03/29/2022	10/27/2031
75907Q-AA-6	RMIT 201 A - ABS			4	1.C FE	554,779	97.6770	541,921	554,809	554,728		46			2.340	2.369	MON	1,082	12,983	09/15/2020	10/15/2030
75907U-AA-7	RMIT 2021-2 A - ABS			4	1.D FE	1,264,902	88.4640	1,119,070	1,265,000	1,264,974		47			1.900	1.910	MON	1,068	24,035	07/14/2021	08/15/2033
78403D-AP-5	SBATOW 2020-1 2C - RMBS			4	1.F FE	360,000	92.7760	333,994	360,000	360,000					1.884	1.971	MON	301	6,782	07/08/2020	07/15/2050
78403D-AT-7	SBATOW 2021-1 C - RMBS			4	1.F FE	920,000	89.2860	821,431	920,000	920,000					1.631	1.684	MON	667	15,005	04/29/2021	05/15/2051
82667C-AA-3	SRL 211 A - ABS			4	1.F FE	478,214	86.1990	412,414	478,444	478,294		33			2.230	2.238	MON	415	10,675	08/12/2021	08/17/2051
83607E-AA-0	SNDPT V-R A - CDO			4,5	1.A FE	500,000	99.9099	499,550	500,000	500,000					6.695	6.876	JAJO	7,090	30,951	07/12/2018	07/18/2031
83609Y-AC-0	SNDPT IV A - CDO		C	4,5	1.A FE	500,000	99.9089	499,545	500,000	500,000					6.695	6.877	JAJO	7,090	30,951	04/19/2018	04/18/2031
83610J-AA-4	SNDPT 19 A - CDO		C	4,5	1.A FE	224,685	99.8570	228,360	228,687	236,097		265			6.655	4.412	JAJO	3,255	13,697	10/07/2020	04/15/2031
83611G-AC-5	SNDPT XVII A2 - CDO		C	4,5	1.B FE	250,000	99.2616	248,154	250,000	250,000					7.277	7.320	JAJO	3,689	16,659	09/28/2017	10/20/2030
83611L-AE-0	SNDPT III-R C - CDO			4,5	1.A FE	500,000	99.9520	499,760	500,000	500,000					7.555	7.621	JAJO	8,080	34,496	04/10/2018	04/16/2029
83613W-AA-2	SNDPT 6RR A - CDO			4,5	1.A FE	500,000	99.9883	499,942	500,000	500,000					6.927	6.973	JAJO	7,024	31,543	10/12/2018	10/20/2031
83615C-AC-0	SNDPT XXVIII B - CDO		C	4,5	1.C FE	250,000	99.0243	247,561	250,000	250,000					7.290	7.351	JAJO	3,442	16,885	12/18/2020	01/26/2032
86212X-AA-8	STR 2019-1 A1 - ABS			4	1.A FE	820,116	92.1920	756,326	820,381	820,262		39			2.820	2.842	MON	707	23,135	11/06/2019	11/22/2049
86212X-AF-7	STR 231 A1 - ABS			4	1.A FE	2,467,421	101.3020	2,499,912	2,467,781	2,467,080		(341)			6.190	6.198	MON	4,668	84,864	05/22/2023	05/20/2053
86613X-AG-0	FIBER 231 A2 - ABS			4	1.G FE	784,060	97.6800	781,440	800,000	785,364		1,304			5.600	5.904	MON	1,369	36,836	02/17/2023	02/20/2053
87165V-AF-6	SYMP XVI AR - CDO		C	4,5	1.A FE	500,000	99.9095	499,548	500,000	500,000					6.805	6.857	JAJO	7,278	30,704	08/29/2018	10/15/2031
87166R-DJ-3	SYMP XXI CR - CDO		C	4,5	1.F FE	500,000	98.7383	493,692	500,000	500,000					7.805	7.786	JAJO	8,348	35,760	06/30/2021	07/15/2032
87167Q-AG-3	SYMP XXIV C - CDO		C	4,5	1.F FE	250,000	99.9516	249,879	250,000	250,000					7.924	7.999	JAJO	3,852	18,339	12/08/2020	01/23/2032
872480-AA-6	TIF 2020-1 A - ABS			4	1.F FE	177,123	89.7440	159,026	177,200	177,147		4			2.090	2.109	MON	103	3,714	08/17/2020	08/21/2045
87250F-AQ-3	TICP XII CR - CDO		C	4,5	1.F FE	494,855	99.3160	496,580	500,000	507,074		3,506			7.755	7.469	JAJO	8,294	35,507	03/28/2022	07/17/2034
88315L-AE-8	TMCL 2020-1 A - ABS		C	2	1.F FE	113,078	93.3150	105,537	113,097	113,084		2			2.730	2.749	MON	94	3,088	08/04/2020	08/21/2045
88315L-AS-7	TMCL 2021-3 A - ABS		C	2	1.F FE	1,256,383	85.7800	1,077,911	1,256,600	1,254,330		(2,077)			1.940	1.987	MON	745	24,378	08/03/2021	08/20/2046
88432F-BA-6	WINDR 2015-1 BRR - CDO			4,5	1.B FE	500,000	99.7503	498,752	500,000	500,000					7.477	7.534	JAJO	7,581	34,332	11/08/2018	10/21/2030
88432U-AG-1	WINDR 2018-3 C - CDO			4,5	1.F FE	500,000	99.2350	496,175	500,000	500,000					7.827	7.892	JAJO	7,936	36,106	10/26/2018	01/21/2031
88434H-AG-8	WINDR 2018-2 B - CDO		C	4,5	1.C FE	500,000	99.2742	496,371	500,000	500,000					7.405	7.377	JAJO	7,920	33,738	08/17/2018	07/15/2030
88749*-AA-9	TING ISSUER LLC - ABS			4	1.G PL	1,906,076	101.9448	2,038,895	2,000,000	1,917,062		10,986			5.950	7.071	MON	9,917	74,706	05/03/2023	04/20/2053
89680H-AA-0	TCF 2020-1 A - ABS			4	1.F FE	1,657,078	88.8470	1,472,539	1,657,388	1,657,159		25			2.110	2.123	MON	1,069	34,971	08/25/2020	09/20/2045
89680H-AE-2	TCF 211 A - ABS			4	1.F FE	1,873,775	87.0990	1,635,120	1,877,313	1,875,182		445			1.860	1.890	MON	1,067	34,918	02/19/2021	03/20/2046
89683L-AA-8	TRP 212 A - RMBS			4	1.F FE	1,025,831	89.2170	953,349	1,068,574	1,041,042		8,262			2.150	3.029	MON	893	22,974	03/01/2022	06/20/2051
90352W-AD-6	STEAM 2021-1 A - ABS			4	1.F FE	1,772,283	87.6810	1,538,664	1,754,843	1,771,075		(343)			2.250	2.205	MON	329	39,484	01/28/2021	02/28/2051
913318-AC-5	UNPPK 1 A2 - CDO		C	4,5	1.A FE	500,000	99.2500	496,250	500,000	500,000					7.166	7.226	JAJO	7,265	32,921	04/12/2022	04/20/2035
92212K-AB-2	VDC 2020-1 A2 - ABS			4	1.G FE	1,975,000	92.4600	1,826,085	1,975,000	1,975,000					1.645	1.651	MON	1,444	32,489	09/22/2020	09/15/2045
92243R-AA-2	VCRRL 2021-1 A - ABS		C	4	1.F FE	486,336	92.3400	449,082	486,336	486,336					2.152	2.152	JAJO	2,064	10,466	07/28/2021	10/20/2031
92330E-AP-2	VENTR 19RR ARR - CDO			4,5	1.A FE	500,000	99.9962	499,981	500,000	500,000					6.915	6.968	JAJO	7,396	31,261	11/16/2018	01/15/2032

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
92913U-AU-0	VOYA 2015-3 BR - CDO			4,5	1.F FE	500,000	98.3298	491,649	500,000	500,000					7.877	7.920	JAJO	7,987	36,435	11/02/2018	10/20/2031
92915H-AL-7	VOYA 2016-3 A1R - CDO			4,5	1.A FE	500,000	100.0337	500,169	500,000	500,000					6.847	6.937	JAJO	7,132	31,154	10/24/2018	10/20/2031
98876N-AG-9	ZAIS 13 B1 - CDO		C	4,5	1.C FE	247,425	99.3339	248,335	250,000	267,515		372			8.005	6.007	JAJO	4,281	18,386	07/29/2019	07/15/2032
98887V-AE-3	ZAIS7 7 C - CDO		C	4,5	1.F FE	250,000	99.0949	247,737	250,000	250,000					8.105	8.185	JAJO	4,334	18,638	09/11/2017	04/15/2030
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						102,420,841	XXX	99,360,522	103,105,809	103,081,341		168,527			XXX	XXX	XXX	912,468	5,029,325	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						819,767,821	XXX	754,523,088	813,069,221	816,168,863	732,358	(609,039)			XXX	XXX	XXX	7,255,632	28,047,379	XXX	XXX
902613-AL-2	UBS GROUP AG		C	2,5	1.G FE	3,111,045	73.9530	2,588,355	3,500,000	3,133,086		12,637			3.179	3.967	FA	43,270	111,283	03/30/2022	02/11/2043
1219999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations						3,111,045	XXX	2,588,355	3,500,000	3,133,086		12,637			XXX	XXX	XXX	43,270	111,283	XXX	XXX
1309999999. Total - Hybrid Securities						3,111,045	XXX	2,588,355	3,500,000	3,133,086		12,637			XXX	XXX	XXX	43,270	111,283	XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2419999999. Total - Issuer Obligations						690,122,529	XXX	637,797,562	683,747,225	686,015,192	732,358	(656,713)			XXX	XXX	XXX	6,751,886	22,258,749	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						146,399,412	XXX	127,194,751	143,399,728	147,453,028		(47,709)			XXX	XXX	XXX	360,893	4,323,666	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						47,451,625	XXX	41,845,073	45,752,039	46,583,412		(209,255)			XXX	XXX	XXX	116,801	1,399,203	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						102,420,841	XXX	99,360,522	103,105,809	103,081,341		168,527			XXX	XXX	XXX	912,468	5,029,325	XXX	XXX
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						986,394,406	XXX	906,197,909	976,004,801	983,132,973	732,358	(745,150)			XXX	XXX	XXX	8,142,048	33,010,943	XXX	XXX

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Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$ 252,835,400	1B ..$ 12,947,178	1C ..$ 38,528,103	1D ..$ 41,190,027	1E ..$ 59,571,166	1F ..$ 144,431,920	1G ..$ 126,513,433
1B	2A ...$ 101,286,325	2B ..$ 122,434,552	2C ..$ 57,797,332				
1C	3A ...$ 7,400,018	3B ..$ 9,369,746	3C ..$ 5,711,045				
1D	4A ...$ 767,187	4B ..$ 644,604	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$ 1,704,935						

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol	Date Acquired
143106-2*-2	CARLYLE TACTICAL PRIVATE CREDIT FUND			49,200.000	25.00	0.000	1,230,000	24.097	1,185,562	1,230,000		45,018							1.G PL	05/25/2022
143106-A*-3	CARLYLE TACTICAL PRIVATE CREDIT FUND (TH			20,869.000	25.00	0.000	521,725	25.664	535,583	521,725		31,304							1.G PL	09/20/2022
4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							1,751,725	XXX	1,721,145	1,751,725		76,322							XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							1,751,725	XXX	1,721,145	1,751,725		76,322							XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates								XXX											XXX	XXX
4509999999 - Total Preferred Stocks							1,751,725	XXX	1,721,145	1,751,725		76,322							XXX	XXX

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Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$	1B ..$	1C ..$	1D ..$	1E ..$	1F ..$	1G ..$ 1,751,725
1B	2A ...$	2B ..$	2C ..$				
1C	3A ...$	3B ..$	3C ..$				
1D	4A ...$	4B ..$	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$						

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes 3	Codes 4	5	6	Fair Value 7	Fair Value 8	9	Dividends 10	Dividends 11	Dividends 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Change in Book/Adjusted Carrying Value 16	17	18
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
000000-00-0	FEDERAL HOME LOAN BANK OF CINCINNATI			943,100.000	943,100	1.000	943,100	943,100		81,316						05/18/2020	
001055-10-2	AFLAC ORD			14,736.000	1,215,720	82.500	1,215,720	916,291		23,893		161,536		161,536		06/02/2023	
002824-10-0	ABBOTT LABORATORIES ORD			11,607.000	1,277,582	110.070	1,277,582	1,405,201		22,408		13,470		13,470		09/06/2023	
00287Y-10-9	ABBVIE ORD			8,488.000	1,315,385	154.970	1,315,385	1,227,753		46,220		(26,291)		(26,291)		12/04/2023	
03076C-10-6	AMERIPRISE FINANCE ORD			3,416.000	1,297,499	379.830	1,297,499	735,546		17,093		232,790		232,790		06/02/2023	
032654-10-5	ANALOG DEVICES ORD			6,649.000	1,320,225	198.560	1,320,225	1,191,293		22,358		226,090		226,090		09/06/2023	
053015-10-3	AUTOMATIC DATA PROCESSING ORD			5,226.000	1,217,501	232.970	1,217,501	1,013,742	7,316	22,914		(7,733)		(7,733)		12/04/2023	
060505-10-4	BANK OF AMERICA ORD			39,321.000	1,323,938	33.670	1,323,938	1,371,693		32,809		52,885		52,885		09/06/2023	
086516-10-1	BEST BUY ORD			16,581.000	1,297,961	78.280	1,297,961	1,705,697	15,255	56,185		(20,147)		(20,147)		09/06/2023	
09247X-10-1	BLACKROCK ORD			1,609.000	1,306,186	811.800	1,306,186	867,777		32,165		167,264		167,264		06/02/2023	
110122-10-8	BRISTOL MYERS SQUIBB ORD			24,299.000	1,246,782	51.310	1,246,782	1,447,339		40,595		(378,473)		(378,473)		12/04/2023	
11135F-10-1	BROADCOM ORD			1,309.000	1,461,171	1,116.250	1,461,171	643,706		24,936		729,270		729,270		12/05/2022	
12572Q-10-5	CME GROUP CL A ORD			5,545.000	1,167,777	210.600	1,167,777	1,214,755	29,111	49,115		234,613		234,613		06/02/2023	
126650-10-0	CVS HEALTH ORD			17,777.000	1,403,672	78.960	1,403,672	1,621,761		35,582		(123,027)		(123,027)		09/06/2023	
127097-10-3	COTERRA ENERGY ORD			46,571.000	1,188,492	25.520	1,188,492	1,115,576		17,464		72,916		72,916		12/04/2023	
149123-10-1	CATERPILLAR ORD			4,741.000	1,401,771	295.670	1,401,771	1,031,321		19,946		271,043		271,043		12/04/2023	
17275R-10-2	CISCO SYSTEMS ORD			25,116.000	1,268,860	50.520	1,268,860	1,135,803		33,166		70,892		70,892		12/04/2023	
191216-10-0	COCA-COLA ORD			20,760.000	1,223,387	58.930	1,223,387	1,064,130		37,179		(84,567)		(84,567)		09/06/2023	
194162-10-3	COLGATE PALMOLIVE ORD			15,468.000	1,232,954	79.710	1,232,954	1,155,311		27,594		27,199		27,199		09/06/2023	
20030N-10-1	COMCAST CL A ORD			28,841.000	1,264,678	43.850	1,264,678	1,243,350		31,443		245,882		245,882		12/04/2023	
20825C-10-4	CONOCOPHILLIPS ORD			10,564.000	1,226,163	116.070	1,226,163	734,969		43,254		5,126		5,126		12/04/2023	
231021-10-6	CUMMINS ORD			5,379.000	1,288,647	239.570	1,288,647	1,004,621		31,731		7,713		7,713		12/04/2023	
260557-10-3	DOW ORD			23,276.000	1,276,456	54.840	1,276,456	1,267,697		15,807		8,759		8,759		12/04/2023	
26875P-10-1	EOG RESOURCES ORD			9,849.000	1,191,237	120.950	1,191,237	1,153,810		51,395		(51,876)		(51,876)		12/04/2023	
30231G-10-2	EXXON MOBIL ORD			11,820.000	1,181,764	99.980	1,181,764	1,212,666				(30,902)		(30,902)		12/04/2023	
369550-10-8	GENERAL DYNAMICS ORD			4,875.000	1,265,891	259.670	1,265,891	851,355		23,631		84,532		84,532		06/02/2023	
372460-10-5	GENUINE PARTS ORD			9,037.000	1,251,625	138.500	1,251,625	1,171,452	7,664	26,977		(258,676)		(258,676)		12/04/2023	
375558-10-3	GILEAD SCIENCES ORD			15,677.000	1,269,994	81.010	1,269,994	1,063,685		45,577		(55,440)		(55,440)		09/06/2023	
40434L-10-5	HP ORD			41,267.000	1,241,724	30.090	1,241,724	1,010,969	11,373	42,414		129,871		129,871		12/04/2023	
437076-10-2	HOME DEPOT ORD			3,808.000	1,319,662	346.550	1,319,662	950,507		31,342		126,639		126,639		12/04/2023	
452308-10-9	ILLINOIS TOOL ORD			4,964.000	1,300,270	261.940	1,300,270	800,214	6,950	26,083		205,512		205,512		06/02/2023	
46625H-10-0	JPMORGAN CHASE ORD			7,761.000	1,320,146	170.100	1,320,146	902,190		31,076		278,167		278,167		06/02/2023	
478160-10-4	JOHNSON & JOHNSON ORD			7,686.000	1,204,704	156.740	1,204,704	1,120,743		34,776		(127,132)		(127,132)		12/04/2023	
494368-10-3	KIMBERLY CLARK ORD			9,814.000	1,192,499	121.510	1,192,499	1,217,641	11,581	41,684		(121,767)		(121,767)		12/04/2023	
539830-10-9	LOCKHEED MARTIN ORD			2,708.000	1,227,374	453.240	1,227,374	941,804		31,072		(78,922)		(78,922)		09/06/2023	
55261F-10-4	M&T BANK ORD			9,173.000	1,257,435	137.080	1,257,435	1,351,707		42,111		(37,153)		(37,153)		09/06/2023	
580135-10-1	MCDONALD'S ORD			4,257.000	1,262,243	296.510	1,262,243	960,186		25,114		137,116		137,116		09/06/2023	
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD			17,189.000	1,244,999	72.430	1,244,999	1,010,744	7,305	25,063		96,819		96,819		09/06/2023	
617446-44-8	MORGAN STANLEY ORD			15,049.000	1,403,319	93.250	1,403,319	1,336,185		44,139		127,205		127,205		12/04/2023	
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD			8,758.000	1,356,176	154.850	1,356,176	1,181,690		45,256		59,381		59,381		09/06/2023	
704326-10-7	PAYCHEX ORD			9,823.000	1,170,018	119.110	1,170,018	1,085,528		26,178		84,489		84,489		06/02/2023	
713448-10-8	PEPSICO ORD			7,216.000	1,225,565	169.840	1,225,565	966,896	8,927	30,519		(68,217)		(68,217)		12/04/2023	
717081-10-3	PFIZER ORD			42,109.000	1,212,318	28.790	1,212,318	1,513,325		49,203		(646,143)		(646,143)		12/04/2023	
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD			12,944.000	1,217,772	94.080	1,217,772	1,053,097	16,827	63,460		(82,831)		(82,831)		06/02/2023	
742718-10-9	PROCTER & GAMBLE ORD			7,974.000	1,168,510	146.540	1,168,510	866,570		29,207		(31,097)		(31,097)		03/01/2023	
747525-10-3	QUALCOMM ORD			9,388.000	1,357,786	144.630	1,357,786	1,009,391		28,172		321,685		321,685		09/06/2023	

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
75513E-10-1	RTX ORD			14,788.000	1,244,262	84.140	1,244,262	1,167,332		29,967		(208,504)		(208,504)		12/04/2023	
855244-10-9	STARBUCKS ORD			12,272.000	1,178,235	96.010	1,178,235	1,100,979		25,330		(37,927)		(37,927)		09/06/2023	
87612E-10-6	TARGET ORD			9,032.000	1,286,337	142.420	1,286,337	1,662,969		33,466		(14,469)		(14,469)		09/06/2023	
882508-10-4	TEXAS INSTRUMENTS ORD			7,843.000	1,336,918	170.460	1,336,918	1,001,992		34,381		43,852		43,852		12/04/2023	
89417E-10-9	TRAVELERS COMPANIES ORD			6,689.000	1,274,188	190.490	1,274,188	936,538		24,563		44,006		44,006		09/06/2023	
907818-10-8	UNION PACIFIC ORD			5,261.000	1,292,207	245.620	1,292,207	1,013,970		26,568		204,838		204,838		06/02/2023	
911312-10-6	UNITED PARCEL SERVICE CL B ORD			7,858.000	1,235,513	157.230	1,235,513	1,155,423		44,783		(118,029)		(118,029)		12/04/2023	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					66,856,600	XXX	66,856,600	58,829,990	122,309	1,778,685		1,862,235		1,862,235		XXX	XXX
NACAVR-ES-9	NAC AVIATION 29 DESIGNATED ACTIVITY COMP			741.000	25,127	33.910	25,127	25,194				(67)		(67)		08/01/2023	
NACAVD-AC-9	NAC AVIATION 29 DESIGNATED ACTIVITY COMP			12,214.000	414,177	33.910	414,177	415,276				(1,099)		(1,099)		08/01/2023	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					439,304	XXX	439,304	440,470				(1,166)		(1,166)		XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					67,295,904	XXX	67,295,904	59,270,460	122,309	1,778,685		1,861,070		1,861,070		XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds						XXX										XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates						XXX										XXX	XXX
5989999999 - Total Common Stocks					67,295,904	XXX	67,295,904	59,270,460	122,309	1,778,685		1,861,070		1,861,070		XXX	XXX
5999999999 - Total Preferred and Common Stocks					69,047,629	XXX	69,017,050	61,022,185	122,309	1,855,007		1,861,070		1,861,070		XXX	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
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 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
3622AC-L2-4	G2 786745 - RMBS		09/26/2023	WELLS FARGO SECURITIES, LLC		3,556,635	3,895,015	11,685
912810-FE-3	UNITED STATES TREASURY		08/28/2023	GOLDMAN SACHS & CO.		5,763,613	5,500,000	11,508
0109999999. Subtotal - Bonds - U.S. Governments						9,320,249	9,395,015	23,193
76029#-AA-1	Republic Airways Inc Enhanced Equipment		07/03/2023	Unknown		2,000,000	2,000,000	
00109L-AA-1	ADT SECURITY CORP		06/08/2023	RBC CAPITAL MARKETS, LLC		680,063	775,000	11,633
031162-DT-4	AMGEN INC		02/15/2023	CITIGROUP GLOBAL MARKETS INC.		3,494,960	3,500,000	
053332-BD-3	AUTOZONE INC		01/23/2023	J.P. MORGAN SECURITIES LLC		3,594,024	3,600,000	
058498-AZ-9	BALL CORP		05/08/2023	CITIGROUP GLOBAL MARKETS INC.		1,090,094	1,090,000	
09606B-AA-2	BSTRM 231 A2 - ABS		04/25/2023	MORGAN STANLEY & CO. LLC		1,792,089	1,825,000	
110122-EB-0	BRISTOL-MYERS SQUIBB CO		10/30/2023	MORGAN STANLEY & CO. LLC		3,988,680	4,000,000	
143658-BQ-4	CARNIVAL CORP		06/08/2023	RBC CAPITAL MARKETS, LLC		686,263	775,000	11,281
165167-DG-9	CHESAPEAKE ENERGY CORP		06/20/2023	RBC CAPITAL MARKETS, LLC		504,000	525,000	12,080
16649@-AA-9	CHEST 2023-1 - ABS		03/23/2023	Unknown		1,550,000	1,550,000	
17888H-AC-7	CIVITAS RESOURCES INC		10/11/2023	Various		756,800	750,000	
20030N-EF-4	COMCAST CORP		10/18/2023	PERSHING LLC		2,188,775	2,500,000	59,816
23284B-AA-2	CYRUSONE DATA CENTERS ISSUER I LLC - ABS		04/19/2023	BARCLAYS CAPITAL INC.		2,433,511	2,700,000	
28622H-AC-5	ELEVANCE HEALTH INC		01/31/2023	Various		4,037,817	4,050,000	
29273V-AU-4	ENERGY TRANSFER LP		10/10/2023	MITSUBISHI UFJ SECURITIES (USA), INC.		1,997,720	2,000,000	
341081-FQ-5	FLORIDA POWER & LIGHT CO		01/27/2023	MORGAN STANLEY & CO. LLC		2,210,575	2,500,000	41,146
345397-D4-2	FORD MOTOR CREDIT COMPANY LLC		06/05/2023	Various		950,469	950,000	
36168Q-AQ-7	GFL ENVIRONMENTAL INC		11/29/2023	J.P. MORGAN SECURITIES LLC		40,000	40,000	
459200-KZ-3	INTERNATIONAL BUSINESS MACHINES CORP		01/30/2023	GOLDMAN SACHS & CO.		2,983,560	3,000,000	
502431-AR-0	L3HARRIS TECHNOLOGIES INC		07/27/2023	J.P. MORGAN SECURITIES LLC		558,225	560,000	
532457-CG-1	ELI LILLY AND CO		02/23/2023	J.P. MORGAN SECURITIES LLC		3,023,094	3,025,000	
55261F-AR-5	M&T BANK CORP		01/25/2023	BOFA SECURITIES, INC		3,000,803	3,000,000	
666807-CJ-9	NORTHROP GRUMMAN CORP		02/07/2023	Various		4,283,026	4,310,000	275
680665-AK-2	OLIN CORP		06/14/2023	RBC CAPITAL MARKETS, LLC		721,788	775,000	14,474
693475-BU-8	PNC FINANCIAL SERVICES GROUP INC		10/17/2023	CITIGROUP GLOBAL MARKETS INC.		2,000,000	2,000,000	
716973-AE-2	PFIZER INVESTMENT ENTERPRISES PTE LTD	C	05/16/2023	BOFA SECURITIES, INC		1,477,780	1,480,000	
74456Q-CP-9	PUBLIC SERVICE ELECTRIC AND GAS CO		08/03/2023	WELLS FARGO SECURITIES, LLC		1,421,466	1,425,000	
75513E-CS-8	RAYTHEON TECHNOLOGIES CORP		02/23/2023	CITIGROUP GLOBAL MARKETS INC.		4,991,100	5,000,000	
77030#-AC-2	ROBERT BOSCH FINANCE LLC		11/30/2023	Unknown		1,600,000	1,600,000	
832696-AZ-1	J M SMUCKER CO		10/11/2023	BOFA SECURITIES, INC		1,985,760	2,000,000	
86212X-AF-7	STR 231 A1 - ABS		05/22/2023	PERSHING LLC		2,474,638	2,475,000	
86613X-AG-0	FIBER 231 A2 - ABS		02/17/2023	MORGAN STANLEY & CO. LLC		784,060	800,000	
87264A-CW-3	T-MOBILE USA INC		02/06/2023	WELLS FARGO SECURITIES, LLC		4,176,120	4,000,000	15,067
87612E-BR-6	TARGET CORP		01/17/2023	BARCLAYS CAPITAL INC.		724,435	725,000	
88033G-DT-4	TENET HEALTHCARE CORP		05/02/2023	BARCLAYS CAPITAL INC.		1,092,700	1,090,000	
884903-BH-7	THOMSON REUTERS CORP		10/24/2023	PERSHING LLC		1,815,240	2,000,000	3,575
88749*-AA-9	TING ISSUER LLC - ABS		05/03/2023	Unknown		1,906,076	2,000,000	
92735L-AA-0	CHESAPEAKE ENERGY CORP		06/16/2023	RBC CAPITAL MARKETS, LLC		249,375	250,000	3,094
92857W-BU-3	VODAFONE GROUP PLC	C	01/25/2023	J.P. MORGAN SECURITIES LLC		2,519,430	3,000,000	46,042
988498-AL-5	YUM! BRANDS INC		06/09/2023	RBC CAPITAL MARKETS, LLC		728,500	775,000	15,134
Q0347#-AB-6	AMPOL LIMITED	C	09/12/2023	U.S. Bank		940,000	940,000	
Q2135#-AA-0	SERIES A GUARANTEED SENIOR NOTE	C	06/14/2023	U.S. Bank		1,666,000	1,666,000	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						81,119,014	83,026,000	233,616
2509999997. Total - Bonds - Part 3						90,439,263	92,421,015	256,809
2509999998. Total - Bonds - Part 5								
2509999999. Total - Bonds						90,439,263	92,421,015	256,809
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
001055-10-2	AFLAC ORD		06/02/2023	Various	1,315.000	88,677		
002824-10-0	ABBOTT LABORATORIES ORD		09/06/2023	Various	1,218.000	123,504		
00287Y-10-9	ABBVIE ORD		12/04/2023	Various	1,442.000	202,972		

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
03076C-10-6	AMERIPRISE FINANCE ORD		06/02/2023	GOLDMAN SACHS & CO.	389.000	122,192		
032654-10-5	ANALOG DEVICES ORD		09/06/2023	GOLDMAN SACHS & CO.	204.000	36,962		
053015-10-3	AUTOMATIC DATA PROCESSING ORD		12/04/2023	Various	1,405.000	312,551		
060505-10-4	BANK OF AMERICA ORD		09/06/2023	Various	8,737.000	258,111		
086516-10-1	BEST BUY ORD		09/06/2023	Various	2,387.000	179,607		
09247X-10-1	BLACKROCK ORD		06/02/2023	Various	47.000	32,042		
110122-10-8	BRISTOL MYERS SQUIBB ORD		12/04/2023	Various	9,107.000	532,191		
12572Q-10-5	CME GROUP CL A ORD		06/02/2023	GOLDMAN SACHS & CO.	42.000	7,780		
126650-10-0	CVS HEALTH ORD		09/06/2023	BARCLAYS CAP INC -NY	6,717.000	496,018		
127097-10-3	COTERRA ENERGY ORD		12/04/2023	Various	49,422.000	1,183,511		
149123-10-1	CATERPILLAR ORD		12/04/2023	Various	1,158.000	272,385		
17275R-10-2	CISCO SYSTEMS ORD		12/04/2023	BARCLAYS CAP INC -NY	3,923.000	188,334		
191216-10-0	COCA-COLA ORD		09/06/2023	BARCLAYS CAP INC -NY	2,583.000	151,715		
194162-10-3	COLGATE PALMOLIVE ORD		09/06/2023	Various	2,032.000	147,133		
20030N-10-1	COMCAST CL A ORD		12/04/2023	BARCLAYS CAP INC -NY	1,259.000	54,253		
20825C-10-4	CONOCOPHILLIPS ORD		12/04/2023	Various	2,398.000	257,450		
231021-10-6	CUMMINS ORD		12/04/2023	Various	946.000	206,862		
260557-10-3	DOW ORD		12/04/2023	Various	23,276.000	1,267,697		
26875P-10-1	EOG RESOURCES ORD		12/04/2023	Various	2,743.000	322,743		
30231G-10-2	EXXON MOBIL ORD		12/04/2023	BOFA SECURITIES, INC	11,820.000	1,212,666		
369550-10-8	GENERAL DYNAMICS ORD		06/02/2023	Various	963.000	210,753		
372460-10-5	GENUINE PARTS ORD		12/04/2023	Various	2,456.000	368,431		
375558-10-3	GILEAD SCIENCES ORD		09/06/2023	Various	2,508.000	194,875		
40434L-10-5	HP ORD		12/04/2023	Various	1,176.000	34,608		
437076-10-2	HOME DEPOT ORD		12/04/2023	Various	465.000	137,103		
452308-10-9	ILLINOIS TOOL ORD		06/02/2023	GOLDMAN SACHS & CO.	143.000	32,692		
46625H-10-0	JPMORGAN CHASE ORD		06/02/2023	GOLDMAN SACHS & CO.	178.000	25,099		
478160-10-4	JOHNSON & JOHNSON ORD		12/04/2023	Various	1,076.000	164,179		
494368-10-3	KIMBERLY CLARK ORD		12/04/2023	Various	1,756.000	220,393		
539830-10-9	LOCKHEED MARTIN ORD		09/06/2023	Various	277.000	123,638		
55261F-10-4	M&T BANK ORD		09/06/2023	Various	2,637.000	346,475		
580135-10-1	MCDONALD'S ORD		09/06/2023	Various	370.000	100,786		
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		09/06/2023	BARCLAYS CAP INC -NY	2,362.000	159,960		
617446-44-8	MORGAN STANLEY ORD		12/04/2023	Various	2,449.000	204,863		
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		09/06/2023	Various	2,695.000	339,205		
704326-10-7	PAYCHEX ORD		06/02/2023	Various	11,075.000	1,223,890		
713448-10-8	PEPSICO ORD		12/04/2023	Various	1,192.000	205,487		
717081-10-3	PFIZER ORD		12/04/2023	Various	17,898.000	617,890		
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		06/02/2023	Various	1,351.000	127,275		
742718-10-9	PROCTER & GAMBLE ORD		03/01/2023	BARCLAYS CAP INC -NY	634.000	87,157		
747525-10-3	QUALCOMM ORD		09/06/2023	GOLDMAN SACHS & CO.	751.000	86,550		
75513E-10-1	RTX ORD		12/04/2023	Various	2,586.000	221,340		
855244-10-9	STARBUCKS ORD		09/06/2023	Various	958.000	93,813		
87612E-10-6	TARGET ORD		09/06/2023	GOLDMAN SACHS & CO.	2,348.000	304,623		
882508-10-4	TEXAS INSTRUMENTS ORD		12/04/2023	Various	1,213.000	197,658		
89417E-10-9	TRAVELERS COMPANIES ORD		09/06/2023	Various	1,159.000	193,362		
907818-10-8	UNION PACIFIC ORD		06/02/2023	Various	327.000	65,686		
911312-10-6	UNITED PARCEL SERVICE CL B ORD		12/04/2023	Various	1,350.000	222,192		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						13,967,337	XXX	
NACAVD-AC-9	NAC AVIATION 29 DESIGNATED ACTIVITY COMP		08/01/2023	Unknown	12,214.000	415,276		
NACAVR-ES-9	NAC AVIATION 29 DESIGNATED ACTIVITY COMP		08/01/2023	Unknown	741.000	25,194		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						440,470	XXX	
5989999997. Total - Common Stocks - Part 3						14,407,807	XXX	
5989999998. Total - Common Stocks - Part 5						314,856	XXX	

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
5989999999. Total - Common Stocks						14,722,664	XXX	
5999999999. Total - Preferred and Common Stocks						14,722,664	XXX	
6009999999 - Totals						105,161,927	XXX	256,809

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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
36202D-6F-3	G2 003570 - RMBS		12/01/2023	Paydown		5,159	5,159	5,256	5,213		(54)		(54)		5,159		0	0	173	06/20/2034
36202E-6E-4	G2 004469 - RMBS		12/01/2023	Paydown		4,728	4,728	4,789	4,782		(54)		(54)		4,728				130	06/20/2039
36212K-Y7-2	GN 536334 - RMBS		12/01/2023	Paydown		532	532	538	532		0		0		532				22	10/15/2030
36213D-3L-0	GN 551703 - RMBS		08/15/2023	Paydown		642	643	642	641		2		2		643		0	0	18	03/15/2032
3622AC-L2-4	G2 786745 - RMBS		12/01/2023	Paydown		80,679	80,679	73,670			7,009		7,009		80,679		0	0	620	04/20/2052
649081-AA-4	NEW VALLEY GENERATION IV - ABS		08/01/2023	Unknown			0	0	0						0		0	0		01/15/2022
912828-4A-5	UNITED STATES TREASURY		02/28/2023	Maturity @ 100.00		2,500,000	2,500,000	2,499,316	2,499,978		22		22		2,500,000				32,813	02/28/2023
912828-4X-5	UNITED STATES TREASURY		08/31/2023	Maturity @ 100.00		5,500,000	5,500,000	5,500,645	5,500,095		(95)		(95)		5,500,000				151,250	08/31/2023
912828-5P-1	UNITED STATES TREASURY		11/30/2023	Maturity @ 100.00		2,500,000	2,500,000	2,526,465	2,505,158		(5,158)		(5,158)		2,500,000				71,875	11/30/2023
912828-Y6-1	UNITED STATES TREASURY		07/31/2023	Maturity @ 100.00		2,500,000	2,500,000	2,510,352	2,501,391		(1,391)		(1,391)		2,500,000				68,750	07/31/2023
0109999999. Subtotal - Bonds - U.S. Governments						13,091,740	13,091,740	13,121,672	13,017,789		281		281		13,091,740		0	0	325,650	XXX
917542-QV-7	UTAH ST		07/01/2023	Paydown		312,543	312,543	312,531	312,540		3		3		312,543				11,061	07/01/2025
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						312,543	312,543	312,531	312,540		3		3		312,543				11,061	XXX
31288J-NE-2	FH C79389 - RMBS		12/01/2023	Paydown		1,111	1,111	1,137	1,141		(30)		(30)		1,111				34	04/01/2033
3128K3-GK-7	FH A42902 - RMBS		12/01/2023	Paydown		1,093	1,093	1,046	1,007		85		85		1,093				30	02/01/2036
3128K8-Q2-5	FH A47673 - RMBS		12/01/2023	Paydown		2,844	2,844	2,741	2,705		139		139		2,844				58	11/01/2035
3128KR-3N-2	FH A61705 - RMBS		12/01/2023	Paydown		2,206	2,206	2,208	2,210		(5)		(5)		2,206				67	06/01/2037
3128KW-J4-6	FH A65683 - RMBS		12/01/2023	Paydown		7,020	7,020	7,217	7,224		(204)		(204)		7,020				265	09/01/2037
3128L5-BF-7	FH A71838 - RMBS		12/01/2023	Paydown		656	656	665	667		(11)		(11)		656				20	01/01/2038
3128L6-QJ-1	FH A73157 - RMBS		12/01/2023	Paydown		19,605	19,605	19,519	19,510		96		96		19,605				802	02/01/2038
3128LA-QB-9	FH A76750 - RMBS		12/01/2023	Paydown		4,202	4,202	4,218	4,219		(17)		(17)		4,202				126	05/01/2038
3128LX-E3-0	FH G01954 - RMBS		12/01/2023	Paydown		5,197	5,197	5,039	4,999		198		198		5,197				143	11/01/2035
3128LX-EN-6	FH G01941 - RMBS		12/01/2023	Paydown		5,386	5,386	5,183	5,135		251		251		5,386		0	0	159	10/01/2035
3128LX-FB-1	FH G01962 - RMBS		12/01/2023	Paydown		4,295	4,295	4,141	4,100		195		195		4,295		0	0	111	12/01/2035
3128M4-LT-8	FH G02738 - RMBS		12/01/2023	Paydown		2,143	2,143	2,149	2,146		(3)		(3)		2,143				81	03/01/2037
3128M8-2R-4	FH G06784 - RMBS		12/01/2023	Paydown		15,625	15,625	16,045	16,100		(475)		(475)		15,625		0	0	291	10/01/2041
3128M9-UQ-3	FH G07491 - RMBS		12/01/2023	Paydown		29,480	29,480	31,797	32,886		(3,406)		(3,406)		29,480		0	0	726	03/01/2042
3128MD-UX-9	FH G14898 - RMBS		12/01/2023	Paydown		32,548	32,548	34,745	33,305		(758)		(758)		32,548		0	0	673	05/01/2027
3128MJ-2H-2	FH G08775 - RMBS		12/01/2023	Paydown		68,887	68,887	72,627	75,634		(6,747)		(6,747)		68,887				1,444	08/01/2047
3128MJ-2S-8	FH G08784 - RMBS		12/01/2023	Paydown		27,945	27,945	28,851	29,514		(1,569)		(1,569)		27,945		0	0	525	10/01/2047
3128MJ-2T-6	FH G08785 - RMBS		12/01/2023	Paydown		15,999	15,999	16,348	16,720		(721)		(721)		15,999				344	10/01/2047
3128MJ-A5-9	FH G08027 - RMBS		12/01/2023	Paydown		5,106	5,106	5,175	5,165		(60)		(60)		5,106				139	12/01/2034
3128MJ-CJ-7	FH G08072 - RMBS		12/01/2023	Paydown		3,764	3,764	3,624	3,574		190		190		3,764		0	0	96	08/01/2035
3128MJ-MS-6	FH G08368 - RMBS		12/01/2023	Paydown		29,765	29,765	32,357	33,468		(3,704)		(3,704)		29,765				711	10/01/2039
3128MJ-Q9-4	FH G08479 - RMBS		12/01/2023	Paydown		19,167	19,167	19,886	19,922		(755)		(755)		19,167				352	03/01/2042
3128MJ-SG-6	FH G08518 - RMBS		12/01/2023	Paydown		42,794	42,794	44,121	44,060		(1,266)		(1,266)		42,794		0	0	690	02/01/2043
3128MJ-VJ-6	FH G08616 - RMBS		12/01/2023	Paydown		11,779	11,779	12,527	13,060		(1,282)		(1,282)		11,779		0	0	255	11/01/2044
3128MJ-X8-8	FH G08702 - RMBS		12/01/2023	Paydown		34,190	34,190	35,397	36,291		(2,101)		(2,101)		34,190		0	0	656	04/01/2046
3128MJ-XK-1	FH G08681 - RMBS		12/01/2023	Paydown		31,287	31,287	32,299	33,019		(1,732)		(1,732)		31,287		0	0	577	12/01/2045
3128MJ-Y6-1	FH G08732 - RMBS		12/01/2023	Paydown		53,570	53,570	53,754	53,863		(293)		(293)		53,570				843	11/01/2046
3128MJ-YY-0	FH G08726 - RMBS		12/01/2023	Paydown		35,823	35,823	37,139	37,607		(1,783)		(1,783)		35,823				589	10/01/2046
3128MJ-ZM-5	FH G08747 - RMBS		12/01/2023	Paydown		58,505	58,505	58,729	58,818		(313)		(313)		58,505				945	02/01/2047
31292H-YT-5	FH C01622 - RMBS		12/01/2023	Paydown		2,414	2,414	2,395	2,390		24		24		2,414				64	09/01/2033
312932-CX-2	FH A85486 - RMBS		12/01/2023	Paydown		2,447	2,447	2,489	2,484		(37)		(37)		2,447		0	0	48	04/01/2039
312935-RM-3	FH A88592 - RMBS		12/01/2023	Paydown		56,256	56,256	58,515	58,502		(2,246)		(2,246)		56,256				1,289	09/01/2039
312940-4Y-2	FH A92639 - RMBS		12/01/2023	Paydown		26,439	26,439	27,802	28,068		(1,629)		(1,629)		26,439		0	0	499	06/01/2040
312944-QJ-3	FH A95857 - RMBS		12/01/2023	Paydown		42,070	42,070	41,821	41,832		238		238		42,070				1,038	12/01/2040
31296N-UL-9	FH A14187 - RMBS		12/01/2023	Paydown		2,930	2,930	2,959	2,953		(23)		(23)		2,930				82	10/01/2033
31296P-EU-2	FH A14647 - RMBS		12/01/2023	Paydown		7,348	7,348	7,346	7,337		11		11		7,348				180	10/01/2033

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
31296S-M3-7	FH A17578 - RMBS		12/01/2023	Paydown		1,575	1,575	1,611	1,611		(37)		(37)		1,575				47	01/01/2034
31297B-ZC-9	FH A24339 - RMBS		12/01/2023	Paydown		1,024	1,024	1,061	1,054		(29)		(29)		1,024		0	0	34	07/01/2034
3131Y7-RR-0	FH ZN1396 - RMBS		12/01/2023	Paydown		55,610	55,610	57,747	63,525		(7,915)		(7,915)		55,610		0	0	439	11/01/2048
3132AD-WE-4	FH ZT1545 - RMBS		12/01/2023	Paydown		64,088	64,088	66,702	73,505		(9,416)		(9,416)		64,088		0	0	1,378	12/01/2048
3132DV-3M-5	FH SD8004 - RMBS		12/01/2023	Paydown		13,496	13,496	13,625	13,788		(292)		(292)		13,496				223	08/01/2049
3132DV-3N-3	FH SD8005 - RMBS		12/01/2023	Paydown		41,910	41,910	42,938	45,452		(3,543)		(3,543)		41,910		0	0	766	08/01/2049
3132DV-3P-8	FH SD8006 - RMBS		12/01/2023	Paydown		51,847	51,847	53,759	57,897		(6,050)		(6,050)		51,847		0	0	1,021	08/01/2049
3132DV-3Z-6	FH SD8016 - RMBS		12/01/2023	Paydown		70,653	70,653	71,639	73,373		(2,719)		(2,719)		70,653		0	0	1,121	10/01/2049
3132DW-B6-9	FH SD8161 - RMBS		12/01/2023	Paydown		220,680	220,680	229,593	229,640		(8,960)		(8,960)		220,680				3,118	08/01/2051
3132DW-BR-3	FH SD8148 - RMBS		12/01/2023	Paydown		78,040	78,040	82,097	82,974		(4,934)		(4,934)		78,040				1,221	05/01/2051
3132DW-CK-7	FH SD8174 - RMBS		12/01/2023	Paydown		294,668	294,668	306,040	306,643		(11,975)		(11,975)		294,668				4,881	10/01/2051
3132GD-QJ-4	FH Q00457 - RMBS		12/01/2023	Paydown		30,125	30,125	31,226	31,447		(1,322)		(1,322)		30,125				608	04/01/2041
3132GD-RW-4	FH Q00501 - RMBS		12/01/2023	Paydown		20,862	20,862	21,628	21,942		(1,080)		(1,080)		20,862		0	0	261	05/01/2041
3132GE-5V-8	FH Q01760 - RMBS		12/01/2023	Paydown		29,602	29,602	30,853	31,002		(1,400)		(1,400)		29,602		0	0	560	07/01/2041
3132GJ-HN-2	FH Q03237 - RMBS		12/01/2023	Paydown		5,082	5,082	5,284	5,282		(200)		(200)		5,082				111	09/01/2041
3132GS-R5-0	FH Q07408 - RMBS		12/01/2023	Paydown		27,951	27,951	28,943	28,896		(945)		(945)		27,951				510	04/01/2042
3132GU-RU-0	FH Q09199 - RMBS		12/01/2023	Paydown		83,870	83,870	88,476	88,190		(4,320)		(4,320)		83,870				1,236	07/01/2042
3132HL-JF-1	FH Q10262 - RMBS		12/01/2023	Paydown		33,513	33,513	34,293	34,489		(976)		(976)		33,513		0	0	558	08/01/2042
3132J6-5D-2	FH Q15843 - RMBS		12/01/2023	Paydown		43,761	43,761	45,111	45,064		(1,303)		(1,303)		43,761		0	0	724	02/01/2043
3132J9-XP-8	FH Q18385 - RMBS		12/01/2023	Paydown		12,240	12,240	12,576	12,639		(399)		(399)		12,240		0	0	334	05/01/2043
3132JP-BB-7	FH Q21834 - RMBS		12/01/2023	Paydown		94,229	94,229	101,222	104,998		(10,769)		(10,769)		94,229		0	0	2,669	09/01/2043
3132L8-WD-5	FH V83344 - RMBS		12/01/2023	Paydown		15,579	15,579	15,904	16,256		(677)		(677)		15,579		0	0	296	08/01/2047
3132M9-2R-4	FH Q29184 - RMBS		12/01/2023	Paydown		16,759	16,759	17,838	18,406		(1,647)		(1,647)		16,759		0	0	322	10/01/2044
3132WJ-TK-7	FH Q45053 - RMBS		12/01/2023	Paydown		79,801	79,801	83,243	83,184		(3,383)		(3,383)		79,801				1,145	12/01/2046
3132WJ-UZ-2	FH Q45099 - RMBS		12/01/2023	Paydown		7,341	7,341	7,494	7,508		(167)		(167)		7,341				150	12/01/2046
31334W-3H-2	FH QA0800 - RMBS		12/01/2023	Paydown		60,717	60,717	61,293	62,456		(1,739)		(1,739)		60,717		0	0	912	07/01/2049
31334Y-PV-3	FH QA2236 - RMBS		12/01/2023	Paydown		124,976	124,976	132,455	140,616		(15,639)		(15,639)		124,976		0	0	2,078	07/01/2046
31335A-YT-9	FH G60722 - RMBS		12/01/2023	Paydown		65,006	65,006	65,473	65,557		(551)		(551)		65,006				1,053	10/01/2046
31335H-3N-1	FH C90805 - RMBS		12/01/2023	Paydown		2,817	2,817	2,898	2,824		(6)		(6)		2,817				75	03/01/2024
31339U-JN-1	FH QA3869 - RMBS		12/01/2023	Paydown		176,074	176,074	181,742	185,973		(9,898)		(9,898)		176,074				3,450	10/01/2049
3133A9-3V-5	FH QB3512 - RMBS		12/01/2023	Paydown		115,814	115,814	122,134	123,654		(7,841)		(7,841)		115,814				1,339	09/01/2050
3133KK-WT-2	FH RA4258 - RMBS		12/01/2023	Paydown		153,207	153,207	154,673	154,595		(1,388)		(1,388)		153,207				1,187	12/01/2050
3136A6-HC-1	FNR 2012-57 JW - CMO/RMBS		12/01/2023	Paydown		20,612	20,612	22,719	20,982		(370)		(370)		20,612		0	0	531	10/25/2041
3136A6-TC-8	FNR 2012-63 MA - CMO/RMBS		12/01/2023	Paydown		21,315	21,315	22,941	21,732		(417)		(417)		21,315		0	0	443	06/25/2040
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS		12/01/2023	Paydown		22,145	22,145	24,249	22,927		(782)		(782)		22,145				408	04/25/2042
3136AC-F9-7	FNR 2013-13 MA - CMO/RMBS		12/01/2023	Paydown		25,542	25,542	28,204	27,655		(2,113)		(2,113)		25,542		0	0	525	01/25/2043
3136AE-QW-0	FNR 2013-55 HP - CMO/RMBS		12/01/2023	Paydown		27,397	27,397	29,726	28,744		(1,348)		(1,348)		27,397		0	0	548	12/25/2042
3136AF-TV-6	FNR 2013-73 TK - CMO/RMBS		12/01/2023	Paydown		30,666	30,666	32,467	31,506		(840)		(840)		30,666				593	09/25/2042
3136AG-FU-1	FNR 2013-92 DA - CMO/RMBS		12/01/2023	Paydown		28,462	28,462	30,535	29,616		(1,153)		(1,153)		28,462				643	05/25/2042
3136AH-RG-7	FNR 2013-126 CA - CMO/RMBS		12/01/2023	Paydown		28,075	28,075	29,760	29,139		(1,063)		(1,063)		28,075		0	0	619	09/25/2041
3136AK-MJ-9	FNR 2014-40 EP - CMO/RMBS		12/01/2023	Paydown		34,727	34,727	36,561	35,793		(1,066)		(1,066)		34,727				668	10/25/2042
3136AM-L9-8	FNR 2015-13 PN - CMO/RMBS		12/01/2023	Paydown		73,806	73,806	76,873	75,733		(1,927)		(1,927)		73,806		0	0	1,182	04/25/2044
3136AN-WE-3	FNR 2015-27 HA - CMO/RMBS		12/01/2023	Paydown		30,416	30,416	31,842	31,174		(758)		(758)		30,416				457	03/25/2044
3136AR-Q3-5	FNR 2016-29 PA - CMO/RMBS		12/01/2023	Paydown		39,342	39,342	41,530	40,893		(1,552)		(1,552)		39,342				632	08/25/2045
31371K-2V-2	FN 254688 - RMBS		03/01/2023	Paydown		148	148	153	148		0		0		148				1	03/01/2023
31371L-SH-3	FN 255320 - RMBS		12/01/2023	Paydown		5,372	5,372	5,313	5,344		28		28		5,372				135	07/01/2024
31371M-CF-2	FN 255770 - RMBS		12/01/2023	Paydown		4,241	4,241	4,275	4,230		11		11		4,241				150	07/01/2035
31371M-EQ-6	FN 255843 - RMBS		12/01/2023	Paydown		4,384	4,384	4,351	4,338		46		46		4,384				131	09/01/2035
31371M-LW-5	FN 256041 - RMBS		12/01/2023	Paydown		11,934	11,934	11,899	11,896		38		38		11,934				345	12/01/2025

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
3137AY-7H-8	FHR 4150 NP - CMO/RMBS		12/01/2023	Paydown		34,532	34,532	36,539	35,394		(862)		(862)		34,532		0	0	536	07/15/2041
3137B1-RP-9	FHR 4189 PA - CMO/RMBS		12/01/2023	Paydown		31,289	31,289	34,075	33,467		(2,178)		(2,178)		31,289		0	0	663	11/15/2042
3137BK-QN-3	FHR 4495 PA - CMO/RMBS		12/01/2023	Paydown		34,399	34,399	36,183	35,240		(841)		(841)		34,399				676	09/15/2043
3137BK-UG-3	FHR 4494 JA - CMO/RMBS		12/01/2023	Paydown		47,167	47,167	50,322	47,970		(803)		(803)		47,167				836	05/15/2042
3137BK-UK-4	FHR 4494 KA - CMO/RMBS		12/01/2023	Paydown		51,833	51,833	55,445	52,949		(1,117)		(1,117)		51,833		0	0	1,049	10/15/2042
3137BM-QC-3	FHR 4544 CA - CMO/RMBS		11/15/2023	Paydown		25,825	25,825	27,197	25,906		(80)		(80)		25,825				442	06/15/2042
3137BM-V4-5	FHR 4552 DA - CMO/RMBS		12/01/2023	Paydown		27,549	27,549	28,862	27,845		(297)		(297)		27,549				573	01/15/2043
3137BS-ZU-0	FHR 4631 PA - CMO/RMBS		12/01/2023	Paydown		83,021	83,021	84,519	84,059		(1,038)		(1,038)		83,021				1,415	05/15/2045
3137BT-UM-1	FHMS K-061 A2 - CMBS		12/01/2023	Paydown		2,989	2,989	3,127	3,046		(56)		(56)		2,989				100	11/25/2026
3137GA-6H-5	FHR 3726 GA - CMO/RMBS		12/01/2023	Paydown		28,752	28,752	30,376	29,490		(738)		(738)		28,752				657	09/15/2040
31385W-2K-4	FN 555278 - RMBS		12/01/2023	Paydown		3,105	3,105	3,130	3,123		(18)		(18)		3,105				89	03/01/2033
3138AB-NC-9	FN AH9386 - RMBS		12/01/2023	Paydown		5,171	5,171	5,362	5,438		(267)		(267)		5,171				112	04/01/2041
3138AF-W3-0	FN AI2465 - RMBS		12/01/2023	Paydown		48,237	48,237	52,635	52,801		(4,564)		(4,564)		48,237		0	0	986	05/01/2041
3138AS-T6-9	FN AJ1472 - RMBS		12/01/2023	Paydown		14,896	14,896	15,491	15,512		(616)		(616)		14,896		0	0	405	10/01/2041
3138AV-U8-6	FN AJ4206 - RMBS		12/01/2023	Paydown		15,327	15,327	15,775	15,783		(456)		(456)		15,327		0	0	305	12/01/2041
3138EH-L7-5	FN AL1249 - RMBS		12/01/2023	Paydown		21,665	21,665	22,948	23,451		(1,786)		(1,786)		21,665				485	12/01/2041
3138EJ-RA-8	FN AL2280 - RMBS		12/01/2023	Paydown		36,575	36,575	39,103	40,290		(3,714)		(3,714)		36,575		0	0	860	09/01/2042
3138EJ-UR-7	FN AL2391 - RMBS		12/01/2023	Paydown		7,513	7,513	7,776	7,776		(263)		(263)		7,513		0	0	151	08/01/2042
3138EJ-ZR-2	FN AL2551 - RMBS		12/01/2023	Paydown		26,744	26,744	27,490	27,499		(755)		(755)		26,744				504	10/01/2042
3138EK-FN-0	FN AL2872 - RMBS		12/01/2023	Paydown		50,852	50,852	52,624	53,124		(2,273)		(2,273)		50,852				926	12/01/2042
3138EK-Z5-7	FN AL3463 - RMBS		12/01/2023	Paydown		10,676	10,676	11,055	11,079		(403)		(403)		10,676				209	05/01/2043
3138EL-PA-5	FN AL4016 - RMBS		12/01/2023	Paydown		23,817	23,817	24,513	24,548		(731)		(731)		23,817				423	08/01/2043
3138M5-LN-7	FN AP2132 - RMBS		12/01/2023	Paydown		41,479	41,479	43,158	43,549		(2,070)		(2,070)		41,479		0	0	790	08/01/2042
3138M8-VF-7	FN AP5113 - RMBS		12/01/2023	Paydown		68,580	68,580	72,470	72,760		(4,180)		(4,180)		68,580		0	0	1,392	09/01/2042
3138W4-S8-5	FN AR6842 - RMBS		12/01/2023	Paydown		46,422	46,422	48,108	47,958		(1,536)		(1,536)		46,422		0	0	656	02/01/2043
3138W9-A7-5	FN AS0029 - RMBS		12/01/2023	Paydown		6,930	6,930	7,386	7,745		(815)		(815)		6,930		0	0	166	07/01/2043
3138WA-WV-5	FN AS1559 - RMBS		12/01/2023	Paydown		31,286	31,286	33,041	33,473		(2,188)		(2,188)		31,286		0	0	705	01/01/2044
3138WA-XQ-5	FN AS1586 - RMBS		12/01/2023	Paydown		20,198	20,198	21,817	22,938		(2,740)		(2,740)		20,198		0	0	446	01/01/2044
3138WC-AD-5	FN AS2703 - RMBS		12/01/2023	Paydown		29,581	29,581	31,231	31,842		(2,261)		(2,261)		29,581		0	0	539	06/01/2044
3138WE-BR-9	FN AS4547 - RMBS		12/01/2023	Paydown		41,442	41,442	41,772	41,926		(484)		(484)		41,442		0	0	845	03/01/2045
3138WF-PH-3	FN AS5823 - RMBS		12/01/2023	Paydown		61,581	61,581	64,689	66,179		(4,597)		(4,597)		61,581				1,005	09/01/2045
3138WG-BA-1	FN AS6332 - RMBS		12/01/2023	Paydown		36,906	36,906	38,907	40,111		(3,205)		(3,205)		36,906		0	0	742	12/01/2045
3138WG-HD-9	FN AS6527 - RMBS		12/01/2023	Paydown		36,474	36,474	39,118	40,811		(4,337)		(4,337)		36,474		0	0	880	01/01/2046
3138WH-GK-2	FN AS7401 - RMBS		12/01/2023	Paydown		44,843	44,843	47,162	48,947		(4,104)		(4,104)		44,843		0	0	924	06/01/2046
3138WH-NU-2	FN AS7602 - RMBS		12/01/2023	Paydown		28,972	28,971	30,778	32,188		(3,217)		(3,217)		28,971		0	0	568	07/01/2046
3138X1-3A-2	FN AU2592 - RMBS		12/01/2023	Paydown		47,745	47,745	49,565	49,858		(2,113)		(2,113)		47,745		0	0	933	08/01/2043
3138X5-JP-3	FN AU5669 - RMBS		12/01/2023	Paydown		17,753	17,753	18,776	18,825		(1,073)		(1,073)		17,753		0	0	418	09/01/2043
3138YD-AB-5	FN AY0001 - RMBS		12/01/2023	Paydown		24,670	24,670	26,414	26,541		(1,871)		(1,871)		24,670				558	01/01/2045
3138YH-UY-4	FN AY4198 - RMBS		12/01/2023	Paydown		28,318	28,318	29,254	29,911		(1,592)		(1,592)		28,318		0	0	558	05/01/2045
3138YN-LE-5	FN AY8424 - RMBS		12/01/2023	Paydown		33,272	33,272	34,395	34,794		(1,523)		(1,523)		33,272		0	0	572	08/01/2045
3138YR-5G-9	FN AZ0846 - RMBS		12/01/2023	Paydown		19,905	19,905	21,215	22,210		(2,305)		(2,305)		19,905				644	07/01/2045
3138YT-LZ-5	FN AZ2143 - RMBS		12/01/2023	Paydown		19,444	19,444	20,012	19,964		(520)		(520)		19,444				396	07/01/2045
31393V-PY-1	FHR 2628C QG - CMO/RMBS		12/01/2023	Paydown		21,880	21,880	21,945	21,881		0		0		21,880				598	06/15/2033
31397Q-EA-2	FNR 2010-150 PD - CMO/RMBS		12/01/2023	Paydown		18,064	18,064	19,041	18,722		(658)		(658)		18,064		0	0	327	10/25/2040
31398R-2D-6	FNR 2010-80 AD - CMO/RMBS		06/26/2023	Paydown		14,118	14,118	15,530	14,190		(72)		(72)		14,118		0	0	202	03/25/2039
31401N-ZR-3	FN 713652 - RMBS		12/01/2023	Paydown		1,270	1,270	1,253	1,250		20		20		1,270				38	06/01/2033
31402B-R5-5	FN 724208 - RMBS		12/01/2023	Paydown		2,274	2,274	2,291	2,286		(12)		(12)		2,274				57	07/01/2033
31403C-6L-0	FN 745275 - RMBS		12/01/2023	Paydown		4,597	4,597	4,435	4,403		194		194		4,597				123	02/01/2036
31403D-BY-4	FN 745355 - RMBS		12/01/2023	Paydown		4,010	4,010	3,896	3,874		136		136		4,010		0	0	106	03/01/2036

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
31403D-DX-4	FN 745418 - RMBS		12/01/2023	Paydown		3,212	3,212	3,155	3,137		75		75		3,212				94	04/01/2036
31403D-GY-9	FN 745515 - RMBS		12/01/2023	Paydown		4,179	4,179	4,098	4,067		111		111		4,179				109	05/01/2036
31404Q-C2-3	FN 775089 - RMBS		12/01/2023	Paydown		1,374	1,374	1,385	1,381		(7)		(7)		1,374				41	04/01/2034
31405S-7J-7	FN 798397 - RMBS		12/01/2023	Paydown		2,596	2,596	2,627	2,613		(17)		(17)		2,596		0	0	81	09/01/2034
31407C-BT-3	FN 826350 - RMBS		12/01/2023	Paydown		3,243	3,243	3,236	3,241		2		2		3,243				86	07/01/2035
31407K-DV-8	FN 832716 - RMBS		12/01/2023	Paydown		1,120	1,120	1,070	1,064		56		56		1,120		0	0	33	09/01/2035
31409C-WR-2	FN 867456 - RMBS		12/01/2023	Paydown		3,839	3,839	3,747	3,729		110		110		3,839				129	06/01/2036
31409D-NE-9	FN 868089 - RMBS		12/01/2023	Paydown		2,264	2,264	2,193	2,176		88		88		2,264		0	0	68	02/01/2036
31409G-HK-5	FN 870634 - RMBS		12/01/2023	Paydown		386	386	386	386		0		0		386				14	07/01/2036
3140E4-7D-3	FN BA0891 - RMBS		12/01/2023	Paydown		36,175	36,175	38,076	38,613		(2,438)		(2,438)		36,175				777	01/01/2046
3140EU-E3-9	FN BC0153 - RMBS		12/01/2023	Paydown		29,054	29,054	31,220	32,377		(3,323)		(3,323)		29,054		0	0	717	01/01/2046
3140FK-S3-5	FN BE0537 - RMBS		12/01/2023	Paydown		101,351	101,351	103,156	103,248		(1,897)		(1,897)		101,351		0	0	1,504	11/01/2046
3140FM-SZ-0	FN BE2335 - RMBS		12/01/2023	Paydown		46,197	46,197	47,363	47,780		(1,582)		(1,582)		46,197		0	0	733	02/01/2047
3140FQ-T2-3	FN BE5068 - RMBS		12/01/2023	Paydown		38,446	38,446	40,470	41,290		(2,844)		(2,844)		38,446				833	07/01/2046
3140FU-2W-7	FN BE8888 - RMBS		12/01/2023	Paydown		28,465	28,465	29,675	29,799		(1,334)		(1,334)		28,465		0	0	575	03/01/2047
3140H1-V9-8	FN BJ0639 - RMBS		12/01/2023	Paydown		70,800	70,800	72,677	74,406		(3,606)		(3,606)		70,800				1,431	03/01/2048
3140J5-FG-9	FN BM1066 - RMBS		12/01/2023	Paydown		21,130	21,130	22,299	23,163		(2,033)		(2,033)		21,130		0	0	470	02/01/2047
3140J6-GK-7	FN BM2001 - RMBS		12/01/2023	Paydown		19,191	19,191	19,793	20,230		(1,039)		(1,039)		19,191		0	0	359	12/01/2046
3140JG-LQ-6	FN BN0334 - RMBS		12/01/2023	Paydown		29,040	29,040	30,206	33,298		(4,258)		(4,258)		29,040		0	0	715	12/01/2048
3140JP-KH-7	FN BN6595 - RMBS		12/01/2023	Paydown		30,870	30,870	31,590	32,994		(2,123)		(2,123)		30,870		0	0	547	05/01/2049
3140JW-NS-5	FN BO2200 - RMBS		12/01/2023	Paydown		126,725	126,725	131,012	136,063		(9,337)		(9,337)		126,725		0	0	2,573	09/01/2049
3140KN-KM-9	FN BQ2999 - RMBS		12/01/2023	Paydown		201,723	201,722	211,225	211,721		(9,999)		(9,999)		201,722		0	0	2,752	10/01/2050
3140KN-KN-7	FN BQ3000 - RMBS		12/01/2023	Paydown		162,873	162,873	168,332	168,268		(5,395)		(5,395)		162,873		0	0	1,759	10/01/2050
3140KU-VQ-2	FN BQ8722 - RMBS		12/01/2023	Paydown		25,795	25,795	26,786	26,748		(953)		(953)		25,795				263	11/01/2050
3140L0-PW-1	FN BR2236 - RMBS		12/01/2023	Paydown		181,712	181,712	189,066	188,922		(7,210)		(7,210)		181,712				2,655	08/01/2051
3140L6-UT-9	FN BR7793 - RMBS		12/01/2023	Paydown		132,725	132,725	137,718	137,856		(5,131)		(5,131)		132,725				1,999	04/01/2051
3140Q8-3V-5	FN CA1711 - RMBS		12/01/2023	Paydown		40,712	40,712	42,414	44,172		(3,460)		(3,460)		40,712		0	0	985	05/01/2048
3140Q8-K8-7	FN CA1218 - RMBS		12/01/2023	Paydown		26,206	26,206	27,228	28,359		(2,153)		(2,153)		26,206				635	02/01/2048
3140Q9-XC-2	FN CA2474 - RMBS		12/01/2023	Paydown		23,567	23,567	24,423	26,721		(3,154)		(3,154)		23,567		0	0	451	07/01/2048
3140QB-LU-0	FN CA3938 - RMBS		12/01/2023	Paydown		17,270	17,270	17,469	17,570		(300)		(300)		17,270				232	08/01/2049
3140QE-P6-3	FN CA6744 - RMBS		12/01/2023	Paydown		107,366	107,366	114,047	116,558		(9,192)		(9,192)		107,366		0	0	1,351	08/01/2050
3140X4-E7-7	FN FM1057 - RMBS		12/01/2023	Paydown		36,448	36,448	37,337	39,777		(3,329)		(3,329)		36,448		0	0	647	06/01/2049
3140X6-3C-3	FN FM3494 - RMBS		12/01/2023	Paydown		83,570	83,570	88,245	91,467		(7,897)		(7,897)		83,570		0	0	1,138	04/01/2048
3140X7-EV-7	FN FM3747 - RMBS		12/01/2023	Paydown		171,777	171,777	180,728	182,155		(10,377)		(10,377)		171,777				2,176	08/01/2050
3140X8-RQ-2	FN FM4994 - RMBS		12/01/2023	Paydown		194,100	194,100	201,613	201,601		(7,502)		(7,502)		194,100		0	0	2,108	12/01/2050
3140XB-KA-7	FN FM7488 - RMBS		12/01/2023	Paydown		78,230	78,230	81,357	81,387		(3,156)		(3,156)		78,230		0	0	1,071	05/01/2051
31410M-YP-9	FN 891818 - RMBS		12/01/2023	Paydown		1,129	1,129	1,117	1,114		15		15		1,129				38	07/01/2036
31410Q-LX-7	FN 894142 - RMBS		12/01/2023	Paydown		3,309	3,309	3,186	3,196		113		113		3,309				90	10/01/2036
31410S-YK-7	FN 896314 - RMBS		12/01/2023	Paydown		8,463	8,463	8,327	8,317		146		146		8,463				253	07/01/2036
31411F-UW-2	FN 906997 - RMBS		12/01/2023	Paydown		2,421	2,421	2,408	2,413		8		8		2,421				51	05/01/2037
31411H-ZJ-2	FN 908945 - RMBS		12/01/2023	Paydown		631	631	624	623		8		8		631				19	12/01/2036
31411J-TX-4	FN 909666 - RMBS		12/01/2023	Paydown		15,194	15,194	14,948	14,953		242		242		15,194				433	02/01/2037
31411J-WT-9	FN 909758 - RMBS		12/01/2023	Paydown		5,734	5,734	5,784	5,790		(56)		(56)		5,734				122	02/01/2037
31411L-YN-5	FN 911617 - RMBS		12/01/2023	Paydown		5,866	5,866	5,866	5,866						5,866				75	05/01/2037
31411W-VB-0	FN 916910 - RMBS		12/01/2023	Paydown		1,370	1,370	1,326	1,301		69		69		1,370				41	05/01/2037
31412A-GR-9	FN 919208 - RMBS		12/01/2023	Paydown		516	516	509	506		10		10		516				17	06/01/2037
31413F-4G-4	FN 944623 - RMBS		12/01/2023	Paydown		5,813	5,813	5,948	5,928		(116)		(116)		5,813		0	0	164	07/01/2037
31413F-GL-0	FN 944003 - RMBS		12/01/2023	Paydown		9,017	9,017	8,955	8,961		56		56		9,017		0	0	169	08/01/2037
31414A-EQ-1	FN 960143 - RMBS		12/01/2023	Paydown		595	595	596	594		1		1		595				19	11/01/2037

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
31414J-TR-4	FN 967760 - RMBS		12/01/2023	Paydown		3,376	3,376	3,396	3,391		(14)		(14)		3,376				102	12/01/2037
31415X-KP-5	FN 992302 - RMBS		12/01/2023	Paydown		1,099	1,099	1,143	1,169		(70)		(70)		1,099				19	01/01/2039
31416W-P5-5	FN AB1343 - RMBS		12/01/2023	Paydown		25,223	25,223	25,899	25,896		(673)		(673)		25,223		0	0	613	08/01/2040
31416X-NQ-9	FN AB2198 - RMBS		12/01/2023	Paydown		12,657	12,657	13,396	13,347		(690)		(690)		12,657				348	02/01/2041
31417A-HH-5	FN AB3831 - RMBS		12/01/2023	Paydown		59,980	59,980	63,766	64,239		(4,260)		(4,260)		59,980				627	11/01/2041
31417B-2S-5	FN AB5284 - RMBS		12/01/2023	Paydown		62,703	62,703	66,152	65,846		(3,143)		(3,143)		62,703				1,118	06/01/2042
31417D-U5-0	FN AB6903 - RMBS		12/01/2023	Paydown		32,909	32,909	33,022	33,005		(96)		(96)		32,909				533	11/01/2042
31417E-CN-9	FN AB7276 - RMBS		12/01/2023	Paydown		59,720	59,720	61,890	61,338		(1,618)		(1,618)		59,720		0	0	929	12/01/2042
31417G-2Q-8	FN AB9782 - RMBS		12/01/2023	Paydown		75,405	75,405	75,388	75,372		34		34		75,405		0	0	1,135	07/01/2043
31417G-2R-6	FN AB9783 - RMBS		12/01/2023	Paydown		63,550	63,550	63,709	63,678		(128)		(128)		63,550		0	0	809	07/01/2043
31417S-XL-9	FN AC6082 - RMBS		12/01/2023	Paydown		15,494	15,494	16,742	15,846		(352)		(352)		15,494		0	0	368	11/01/2024
31417Y-XX-0	FN MA0693 - RMBS		12/01/2023	Paydown		31,446	31,446	33,996	34,966		(3,521)		(3,521)		31,446				680	04/01/2041
31418C-3C-6	FN MA3494 - RMBS		12/01/2023	Paydown		27,075	27,075	27,887	29,778		(2,704)		(2,704)		27,075				515	10/01/2048
31418C-7F-5	FN MA3593 - RMBS		12/01/2023	Paydown		62,016	62,016	65,136	72,486		(10,470)		(10,470)		62,016		0	0	1,418	02/01/2049
31418C-NE-0	FN MA3088 - RMBS		12/01/2023	Paydown		36,548	36,548	38,301	39,930		(3,382)		(3,382)		36,548		0	0	789	08/01/2047
31418D-B9-2	FN MA3663 - RMBS		12/01/2023	Paydown		11,939	11,939	12,238	12,746		(807)		(807)		11,939		0	0	224	05/01/2049
31418D-BF-8	FN MA3637 - RMBS		12/01/2023	Paydown		24,788	24,788	25,439	27,258		(2,470)		(2,470)		24,788				450	04/01/2049
31418D-C6-7	FN MA3692 - RMBS		12/01/2023	Paydown		40,664	40,664	41,682	43,927		(3,263)		(3,263)		40,664				754	07/01/2049
31418D-CA-8	FN MA3664 - RMBS		12/01/2023	Paydown		45,785	45,785	47,466	51,457		(5,672)		(5,672)		45,785		0	0	977	05/01/2049
31418D-CY-6	FN MA3686 - RMBS		12/01/2023	Paydown		12,257	12,257	12,565	13,007		(750)		(750)		12,257		0	0	219	06/01/2049
31418D-ES-7	FN MA3744 - RMBS		12/01/2023	Paydown		13,780	13,780	13,905	14,061		(281)		(281)		13,780				229	07/01/2049
31418D-ET-5	FN MA3745 - RMBS		12/01/2023	Paydown		63,106	63,106	64,709	68,064		(4,958)		(4,958)		63,106		0	0	1,155	08/01/2049
31418D-FQ-0	FN MA3774 - RMBS		12/01/2023	Paydown		15,371	15,371	15,640	15,900		(529)		(529)		15,371				250	09/01/2049
31418D-KT-8	FN MA3905 - RMBS		12/01/2023	Paydown		39,475	39,475	40,060	40,876		(1,401)		(1,401)		39,475				644	01/01/2050
31418E-E6-3	FN MA4656 - RMBS		12/01/2023	Paydown		221,927	221,927	223,834	223,807		(1,880)		(1,880)		221,927				5,560	07/01/2052
31418E-HJ-2	FN MA4732 - RMBS		12/01/2023	Paydown		200,188	200,188	196,372	196,425		3,763		3,763		200,188				4,608	09/01/2052
31418E-HP-8	FN MA4737 - RMBS		12/01/2023	Paydown		253,724	253,724	245,875	245,961		7,763		7,763		253,724		0	0	6,965	08/01/2052
31418N-Z4-5	FN AD1662 - RMBS		12/01/2023	Paydown		13,377	13,377	13,946	13,953		(576)		(576)		13,377				289	03/01/2040
31419E-BF-5	FN AE3637 - RMBS		12/01/2023	Paydown		66,233	66,233	69,617	69,311		(3,078)		(3,078)		66,233		0	0	1,996	09/01/2040
56045T-AJ-4	MAINE MUN BD BK LIQUOR OPERATION REV		06/01/2023	Maturity @ 100.00		400,000	400,000	400,000	400,000						400,000				8,504	06/01/2023
79742G-AF-8	SAN DIEGO CNTY CALIF REGL ARPT AUTH SPL		07/01/2023	Call @ 100.00		15,000	15,000	15,000	15,000						15,000				839	07/01/2043
0909999999. Subtotal - Bonds - U.S. Special Revenues						8,747,951	8,747,950	9,046,369	9,142,792		(394,842)		(394,842)		8,747,950		1	1	161,642	XXX
91862@-AB-0	VC 3 LS 2021 L.P.		12/15/2023	Direct		169,808	169,808	169,808	169,808						169,808				2,741	10/15/2041
46673*-AA-7	JRD HLDGS SECD TR (2021-2)		12/15/2023	Paydown		8,880	8,870	8,870	8,870						8,870		10	10	155	12/15/2041
G7741@-AA-8	SVF II FINCO (CAYMAN) LP.	C	12/18/2023	Call @ 100.00		486,750	486,750	486,750	486,750						486,750				14,138	12/23/2025
76029#-AA-1	Republic Airways Inc Enhanced Equipment		12/15/2023	Direct		50,000	50,000	50,000							50,000				1,267	06/15/2030
00255U-AA-3	AASET 2020-1 A - ABS		12/15/2023	Paydown		38,833	38,833	38,832	38,832		0		0		38,833				926	01/17/2040
002824-BE-9	ABBOTT LABORATORIES		11/30/2023	Maturity @ 100.00		700,000	700,000	696,703	699,527		473		473		700,000				23,800	11/30/2023
00287Y-AQ-2	ABBVIE INC		02/06/2023	GOLDMAN SACHS & CO.		1,940,840	2,000,000	1,984,160	1,995,062		211		211		1,995,272		(54,432)	(54,432)	16,800	05/14/2025
008117-AG-8	AETNA INC		08/15/2023	Maturity @ 100.00		360,000	360,000	358,024	359,904		96		96		360,000				26,100	08/15/2023
013822-AE-1	ALCOA NEDERLAND HOLDING BV	C	02/14/2023	GOLDMAN SACHS & CO.		1,017,900	1,040,000	1,046,352	1,044,663		(199)		(199)		1,044,464		(26,564)	(26,564)	9,533	12/15/2027
019736-AG-2	ALLISON TRANSMISSION INC		06/08/2023	Various		203,225	240,000	240,188	197,400	42,766	(8)		42,758		240,158		(36,932)	(36,932)	7,775	01/30/2031
02380@-AA-2	AMERICAN AIRLINES 2015-1C PASS THROUGH T		05/01/2023	Maturity @ 100.00		330,000	330,000	330,000	320,013	9,987			9,987		330,000				6,650	05/01/2023
02665W-BP-5	AMERICAN HONDA FINANCE CORP		02/23/2023	PERSHING LLC		2,034,032	2,080,000	2,070,228	2,078,289		232		232		2,078,521		(44,489)	(44,489)	32,003	02/16/2024
03076C-AF-3	AMERIPRISE FINANCIAL INC		10/15/2023	Maturity @ 100.00		469,000	469,000	502,932	472,463		(3,463)		(3,463)		469,000				18,760	10/15/2023
030981-AK-0	AMERIGAS PARTNERS LP		06/08/2023	Various		212,672	220,000	205,698	211,383	2,592	1,049		3,641		215,024		(2,352)	(2,352)	6,753	05/20/2025
03463U-AA-5	AOMT 2019-4 A1 - CMO/RMBS		06/26/2023	Paydown		19,233	19,233	19,233	19,200		34		34		19,233				165	07/26/2049
04685A-2Q-3	ATHENE GLOBAL FUNDING		02/23/2023	TD SECURITIES (USA) LLC		1,948,880	2,000,000	1,999,420	1,999,847		31		31		1,999,877		(50,997)	(50,997)	8,933	10/13/2023

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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
05256L-AC-7	AUSTRALIA PACIFIC LNG PROCESSING PTY LIM	C	09/30/2023	Adjustment		21,000	21,000	21,000	21,000						21,000				1,019	09/30/2030
058498-AZ-9	BALL CORP		06/08/2023	Various		239,628	240,000	240,000							240,000		(372)	(372)	1,200	06/15/2029
06054M-AD-5	BACM 2016-UBS10 A3 - CMBS		03/01/2023	Paydown		22,595	22,595	22,819	22,681		(86)		(86)		22,595				164	07/16/2049
06406F-AD-5	BANK OF NEW YORK MELLON CORP		08/16/2023	Maturity @ 100.00		500,000	500,000	497,375	499,578		422		422		500,000				11,000	08/16/2023
08861Y-AA-4	BHG 2021-A A - ABS		12/17/2023	Paydown		109,619	109,619	109,616	109,737		(117)		(117)		109,619		0	0	787	11/17/2033
105699-AA-0	BRAVO 2020-NQM1 A1 - CMO/RMBS		12/01/2023	Paydown		23,109	23,109	23,109	23,101		9		9		23,109				185	05/25/2060
12062R-AA-8	BHLD 201 A1 - CMO/RMBS		12/01/2023	Paydown		104,291	104,291	104,439	104,345		(54)		(54)		104,291				942	02/25/2055
12482J-AA-8	CBAM 2018-7 A - CDO	C	10/20/2023	Paydown		12,190	12,190	12,190	12,190						12,190				750	07/21/2031
12510H-AB-6	CAUTO 2020-1 A2 - ABS		12/15/2023	Paydown		5,315	5,315	5,314	5,314		1		1		5,315		0	0	83	02/15/2050
12548M-BF-1	CIFC 2015-I ARR - CDO		10/23/2023	Paydown		35,429	35,429	35,385	36,863		(1,434)		(1,434)		35,429		0	0	2,083	01/22/2031
12551Y-AA-1	CIFC 2018-III A - CDO	C	10/18/2023	Paydown		86	86	86	86						86				5	07/18/2031
12563L-AN-7	CLIF 2020-1 A - ABS		12/18/2023	Paydown		66,033	66,033	66,003	66,009		24		24		66,033				744	09/18/2045
12563L-AS-6	CLIF 203 A - ABS		12/18/2023	Paydown		177,975	177,975	177,938	177,945		30		30		177,975		0	0	1,944	10/18/2045
12717@-AA-5	CTL - CVS PASS-THROUGH TRUST		12/10/2023	Paydown		16,577	16,577	16,577	16,577						16,577		0	0	349	11/10/2041
12807C-AA-1	CAI 2020-1 A - ABS	C	12/25/2023	Paydown		94,350	94,350	94,329	94,337		13		13		94,350		0	0	1,135	09/25/2045
14040H-CA-1	CAPITAL ONE FINANCIAL CORP		02/23/2023	TD SECURITIES (USA) LLC		1,479,540	1,500,000	1,496,760	1,499,249		107		107		1,499,356		(19,816)	(19,816)	33,800	01/29/2024
14040H-CK-9	CAPITAL ONE FINANCIAL CORP		02/23/2023	TD SECURITIES (USA) LLC		964,000	1,000,000	1,000,000	1,000,000						1,000,000		(36,000)	(36,000)	3,022	12/06/2024
14314L-AC-9	CGMS 2014-2-R A1 - CDO	C	11/15/2023	Paydown		34,123	34,123	34,123	34,123						34,123				2,100	05/15/2031
15200W-AC-9	CNP IV A3 - ABS		10/15/2023	Paydown		137,535	137,535	137,534	137,535						137,535				3,136	10/15/2025
16649@-AA-9	CHEST 2023-1 - ABS		12/15/2023	Paydown		77,500	77,500	77,500							77,500				4,034	03/15/2043
17275R-BH-4	CISCO SYSTEMS INC		02/08/2023	J.P. MORGAN SECURITIES LLC		589,830	600,000	598,764	599,866		21		21		599,887		(10,057)	(10,057)	5,133	09/20/2023
17322V-AS-5	CGCMT 2014-GC23 A3 - CMBS		06/01/2023	Paydown		6,804	6,804	6,872	6,817		(13)		(13)		6,804				115	07/10/2047
17330B-AX-8	CMLTI 2021-J3 A3A - CMO/RMBS		12/01/2023	Paydown		128,673	128,673	130,321	129,774		(1,101)		(1,101)		128,673		0	0	1,889	09/25/2051
17330C-AR-9	CMLTI 2022-J1 A3A - CMO/RMBS		12/01/2023	Paydown		129,549	129,549	129,306	129,305		243		243		129,549		0	0	2,002	02/25/2052
254687-CR-5	WALT DISNEY CO		10/01/2023	Maturity @ 100.00		110,000	110,000	109,337	109,943		57		57		110,000				4,400	10/01/2023
25512@-AA-4	DIVERSIFIED ABS PHASE IV LLC - ABS		12/28/2023	Direct		260,041	260,041	260,041	260,041						260,041				6,508	09/28/2030
26875P-AK-7	EOG RESOURCES INC		02/01/2023	MIZUHO SECURITIES USA INC.		498,760	500,000	505,260	500,000						500,000		(1,240)	(1,240)	5,031	03/15/2023
26986*-AA-1	EAGLE SOLAR, LLC		12/30/2023	Direct		61,415	61,415	61,415	59,153	2,261			2,261		61,415				3,574	12/31/2042
29336T-AC-4	ENLINK MIDSTREAM LLC		06/08/2023	Various		232,384	240,000	241,800	228,600	12,720	(116)		12,605		241,205		(8,821)	(8,821)	12,225	01/15/2028
30251G-AW-7	FMG RESOURCES (AUGUST 2006) PTY LTD	C	05/04/2023	RBC CAPITAL MARKETS, LLC		1,079,100	1,090,000	1,032,852	1,071,274	2,939	3,841		6,780		1,078,054		1,046	1,046	26,845	05/15/2024
337738-AQ-1	FISERV INC		01/31/2023	Jefferies LLC		1,314,321	1,325,000	1,324,391	1,324,903		11		11		1,324,914		(10,594)	(10,594)	16,923	10/01/2023
345397-D4-2	FORD MOTOR CREDIT COMPANY LLC		06/08/2023	CITIGROUP GLOBAL MARKETS INC.		160,848	160,000	160,000							160,000		848	848	128	06/10/2030
36167V-AA-2	GCAT 19NQM3 A1 - CMO/RMBS		12/25/2023	Paydown		19,998	19,998	19,735	19,901		97		97		19,998		0	0	304	11/25/2059
36168Q-AK-0	GFL ENVIRONMENTAL INC		12/01/2023	Various		1,050,604	1,090,000	1,092,027	1,030,050	60,731	(431)		60,300		1,090,350		(39,746)	(39,746)	50,604	08/01/2025
36197X-AR-5	GSMS 2013-GCJ12 C - CMBS		05/12/2023	Paydown		3,000,000	3,000,000	3,075,352	3,070,104		(70,104)		(70,104)		3,000,000				52,274	06/12/2046
36260#-AA-3	GSRP PORTFOLIO II LLC		12/29/2023	Paydown		46,061	46,061	46,061	46,061						46,061				905	06/29/2046
36260D-AB-6	GSMBS 2020-PJ5 A2 - CMO/RMBS		12/01/2023	Paydown		66,476	66,476	68,533	70,275		(3,799)		(3,799)		66,476				985	03/27/2051
36260R-AB-5	GSMBS 2020-PJ6 A2 - CMO/RMBS		12/01/2023	Paydown		115,805	115,805	120,238	120,908		(5,104)		(5,104)		115,805				1,270	05/25/2051
36261M-AB-5	GSMBS 21PJ1 A2 - CMO/RMBS		12/01/2023	Paydown		85,639	85,639	89,212	89,376		(3,736)		(3,736)		85,639		0	0	1,110	06/25/2051
36262P-AB-7	GSMBS 21PJ10 A2 - CMO/RMBS		12/25/2023	Paydown		111,153	111,153	111,605	111,572		(419)		(419)		111,153		0	0	1,467	03/25/2052
36263C-AB-5	GSMBS 2021-PJ9 A2 - CMO/RMBS		12/01/2023	Paydown		212,811	212,811	216,402	216,331		(3,521)		(3,521)		212,811		0	0	3,187	02/26/2052
36263N-AB-1	GSMBS 2022-PJ1 A2 - CMO/RMBS		12/01/2023	Paydown		71,215	71,215	69,958	69,975		1,241		1,241		71,215				998	05/28/2052
36263V-AB-3	GSMBS 21PJ11 A2 - CMO/RMBS		12/01/2023	Paydown		133,359	133,359	133,818	136,508		(3,149)		(3,149)		133,359		0	0	1,973	04/25/2052
369550-AW-8	GENERAL DYNAMICS CORP		02/08/2023	MARKETAXESS CORPORATION		634,719	645,000	641,158	644,638		61		61		644,699		(9,981)	(9,981)	5,845	08/15/2023

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
369550-BD-9	GENERAL DYNAMICS CORP		01/25/2023	Jefferies LLC		1,020,480	1,025,000	1,021,064	1,024,687		61		61		1,024,747		(4,268)	(4,268)	6,919	05/15/2023
37045X-CL-8	GENERAL MOTORS FINANCIAL COMPANY INC		01/25/2023	PERSHING LLC		1,992,600	2,000,000	1,990,480	1,998,991		155		155		1,999,146		(6,546)	(6,546)	8,761	06/19/2023
428102-AE-7	HESS MIDSTREAM OPERATIONS LP		06/08/2023	Various		210,650	240,000	224,625	205,181	20,619	739		21,358		226,538		(15,888)	(15,888)	8,387	02/15/2030
432833-AN-1	HILTON DOMESTIC OPERATING COMPANY INC		06/08/2023	Various		200,689	240,000	240,581	192,192	48,306	(21)		48,285		240,477		(39,788)	(39,788)	7,153	02/15/2032
45031U-CJ-8	SAFEHOLD INC		03/31/2023	Call @ 100.00		1,119,975	1,090,000	1,091,593	1,087,199	4,106	(95)		4,011		1,091,210		(1,210)	(1,210)	67,444	02/15/2026
451102-BZ-9	ICAHN ENTERPRISES LP		06/08/2023	Various		205,972	240,000	240,000	219,744	20,256			20,256		240,000		(34,028)	(34,028)	7,210	05/15/2027
46284V-AF-8	IRON MOUNTAIN INC		06/08/2023	BOFA SECURITIES, INC		215,530	240,000	240,900	209,328	31,413	(42)		31,371		240,699		(25,169)	(25,169)	8,645	09/15/2029
46591H-AN-0	CACLN 2020-1 B - ABS		09/25/2023	Paydown		70,372	70,372	70,372	70,372						70,372		0	0	261	01/25/2028
46592E-AC-0	JPMMT 2021-1 A3 - CMO/RMBS		12/01/2023	Paydown		72,521	72,521	75,473	76,107		(3,585)		(3,585)		72,521				967	06/26/2051
46592K-AC-6	JPMMT 2021-3 A3 - CMO/RMBS		12/01/2023	Paydown		99,089	99,089	102,309	102,631		(3,542)		(3,542)		99,089		0	0	1,355	07/25/2051
46592T-AC-7	JPMMT 218 A3 - CMO/RMBS		12/25/2023	Paydown		69,751	69,751	70,656	70,655		(904)		(904)		69,751		0	0	1,027	12/26/2051
46592T-BP-7	JPMMT 218 A15 - CMO/RMBS		12/25/2023	Paydown		95,550	95,550	94,997	96,892		(1,343)		(1,343)		95,550		0	0	1,407	12/26/2051
46592X-AC-8	JPMMT 2021-13 A3 - CMO/RMBS		12/01/2023	Paydown		118,093	118,093	118,665	118,645		(552)		(552)		118,093		0	0	1,523	04/25/2052
46625H-RL-6	JPMORGAN CHASE & CO		02/01/2023	MORGAN STANLEY & CO. LLC		611,242	615,000	613,364	614,904		23		23		614,927		(3,685)	(3,685)	3,459	05/18/2023
46651X-AK-8	JPMMT 2020-1 A5A - CMO/RMBS		12/01/2023	Paydown		66,203	66,203	67,675	67,657		(1,453)		(1,453)		66,203		0	0	879	06/27/2050
46651Y-AQ-3	JPMMT 199 A7A - CMO/RMBS		12/01/2023	Paydown		71,863	71,863	72,132	72,236		(373)		(373)		71,863		0	0	1,247	03/25/2050
46652T-AC-4	JPMMT 2020-8 A3 - CMO/RMBS		12/01/2023	Paydown		47,039	47,039	48,612	49,763		(2,724)		(2,724)		47,039		0	0	725	03/27/2051
46653J-BK-6	JPMMT 2020-5 A13 - CMO/RMBS		12/01/2023	Paydown		33,028	33,028	34,060	35,792		(2,765)		(2,765)		33,028		0	0	549	12/26/2050
46653P-BM-8	JPMMT 216 A15 - CMO/RMBS		12/01/2023	Paydown		93,054	93,054	92,516	92,525		529		529		93,054		0	0	1,229	10/25/2051
46654K-AC-1	JPMMT 2021-11 A3 - CMO/RMBS		12/01/2023	Paydown		104,035	104,035	105,897	106,657		(2,622)		(2,622)		104,035		0	0	1,419	01/25/2052
46654T-AC-2	JPMMT 2115 A3 - CMO/RMBS		12/01/2023	Paydown		212,922	212,922	212,883	212,873		49		49		212,922		0	0	3,028	06/25/2052
46654W-AE-1	JPMMT 221 A3 - CMO/RMBS		12/01/2023	Paydown		214,563	214,563	208,059	208,713		5,850		5,850		214,563		0	0	3,138	07/25/2052
46655D-AB-8	JPMMT 222 A2 - CMO/RMBS		12/25/2023	Paydown		91,284	91,284	89,259	89,290		1,994		1,994		91,284		0	0	1,369	08/25/2052
48815*-AA-2	KELLY SERVICES, INC.		12/15/2023	Direct		30,880	30,880	30,880	30,880						30,880				634	03/15/2035
494550-BQ-8	KINDER MORGAN ENERGY PARTNERS LP		02/07/2023	J.P. MORGAN SECURITIES LLC		1,982,960	2,000,000	2,007,780	1,998,014		162		162		1,998,176		(15,216)	(15,216)	30,528	09/01/2023
505742-AP-1	LADDER CAPITAL FINANCE HOLDINGS LLLP		06/08/2023	Various		192,014	240,000	240,750	193,766	46,859	(37)		46,822		240,588		(48,574)	(48,574)	5,573	06/15/2029
540424-AQ-1	LOEWS CORP		02/01/2023	BOFA SECURITIES, INC		596,172	600,000	605,580	600,202		(148)		(148)		600,054		(3,882)	(3,882)	3,413	05/15/2023
55283A-AA-7	MCA 3 A - CDO		11/15/2023	Paydown		224,619	224,619	224,619	224,619						224,619				4,528	11/15/2035
58933Y-AU-9	MERCK & CO INC		01/31/2023	WELLS FARGO SECURITIES, LLC		1,959,200	2,000,000	1,994,360	1,998,595		103		103		1,998,698		(39,498)	(39,498)	23,361	03/07/2024
59562V-AY-3	BERKSHIRE HATHAWAY ENERGY CO		11/15/2023	Maturity @ 100.00		750,000	750,000	749,438	749,952		48		48		750,000				28,125	11/15/2023
61771Q-AJ-0	MSRM 2020-1 A2A - CMO/RMBS		12/01/2023	Paydown		60,510	60,510	62,779	62,919		(2,410)		(2,410)		60,510		0	0	835	12/27/2050
62877C-AA-1	NAC AVIATION 29 DAC	C	11/20/2023	Call @ 100.00		33,135	33,135	28,997	27,866	1,646	471		2,117		29,983		3,152	3,152	1,265	06/30/2026
629377-CH-3	NRG ENERGY INC		06/09/2023	Various		213,128	240,000	241,250	211,858	29,019	(52)		28,967		240,825		(27,697)	(27,697)	6,186	06/15/2029
62947A-AB-9	NPRL 2019-2 A2 - ABS		12/19/2023	Paydown		448,324	448,324	448,306	448,302		23		23		448,324				8,449	11/19/2049
63152P-AA-6	NCC 2018-II A - CDO		10/16/2023	Paydown		2,806	2,806	2,799	2,940		(134)		(134)		2,806				145	10/15/2031
63170M-AA-1	NCC 2018-I A - CDO		10/16/2023	Paydown		20,507	20,507	20,462	21,436		(929)		(929)		20,507				1,259	07/15/2031
63938C-AK-4	NAVIENT CORP		06/09/2023	Various		213,773	240,000	242,400	210,098	31,347	(160)		31,187		241,286		(27,512)	(27,512)	8,892	03/15/2027
64828C-AY-5	NRZT 182 B1 - CMO/RMBS		12/01/2023	Paydown		142,145	142,145	151,167	147,425		(5,280)		(5,280)		142,145		0	0	3,480	02/25/2058
64828E-AA-3	NRZT 19NQM4 A1 - CMO/RMBS		12/01/2023	Paydown		34,640	34,640	34,640	34,616		23		23		34,640		0	0	456	09/25/2059
64830D-AM-5	NRZT 2019-2 B1 - CMO/RMBS		12/01/2023	Paydown		18,956	18,956	19,985	19,638		(682)		(682)		18,956				410	12/26/2057
64830M-AG-8	NRZT 195 A1B - CMO/RMBS		12/01/2023	Paydown		67,194	67,194	68,538	68,149		(955)		(955)		67,194				1,280	08/25/2059
64830P-AA-4	NRZT 2019-NQM5 A1 - CMO/RMBS		12/01/2023	Paydown		84,377	84,377	84,377	84,431		(54)		(54)		84,377				1,241	11/25/2059
65342Q-AK-8	NEXTERA ENERGY OPERATING PARTNERS LP		05/10/2023	Various		1,068,768	1,090,000	1,094,968	1,057,300	34,686	(535)		34,151		1,091,451		(22,683)	(22,683)	38,089	07/15/2024
66860J-AA-6	WOODS XI-B A1 - CDO	C	10/19/2023	Paydown		6,746	6,746	6,746	6,746						6,746		0	0	336	04/21/2031
67108W-BE-8	OZLM VII A1R - CDO		10/17/2023	Paydown		207,517	207,517	205,442	214,295		(6,778)		(6,778)		207,517		0	0	6,661	07/17/2029
67109U-AS-1	OZLM XI A1R - CDO		10/30/2023	Paydown		101,204	101,204	101,204	101,204						101,204				3,909	10/30/2030
67112M-AA-3	OZLM XX A1 - CDO		10/20/2023	Paydown		24,168	24,168	24,168	24,168						24,168				1,239	04/21/2031

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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO (PRE-M	C	06/08/2023	Various		220,408	240,000	240,600	214,692	25,794	(38)		25,756		240,448		(20,040)	(20,040)	6,872	01/15/2028
68622T-AA-9	ORGANON & CO		06/09/2023	BOFA SECURITIES, INC		169,843	190,000	190,000	168,226	21,774			21,774		190,000		(20,157)	(20,157)	4,855	04/30/2028
69144A-AA-7	OXFIN 201 A2 - ABS		12/15/2023	Paydown		86,153	86,153	86,153	86,153						86,153				1,469	02/15/2028
718549-AH-1	PHILLIPS 66 PARTNERS LP		12/04/2023	PERSHING LLC		1,592,140	2,000,000	1,638,800	1,553,000	85,800			85,800		1,638,800		(46,660)	(46,660)	61,425	12/15/2029
742718-EB-1	PROCTER & GAMBLE CO		02/01/2023	PERSHING LLC		1,988,840	2,000,000	2,080,780	2,006,634		(920)		(920)		2,005,714		(16,874)	(16,874)	28,933	08/15/2023
74387L-AG-6	PFMT 2019-1 A4 - CMO/RMBS		12/01/2023	Paydown		94,077	94,077	93,273	93,183		895		895		94,077		0	0	1,659	12/27/2049
750731-AA-9	RAIDERS FOOTBALL CLUB HENDERSON NV SENIO		12/01/2023	Paydown		4,385	4,385	4,385	4,385						4,385		0	0	89	02/10/2049
75409T-AA-3	RATE 21J3 A1 - CMO/RMBS		12/01/2023	Paydown		98,290	98,290	99,288	99,246		(956)		(956)		98,290				1,274	09/25/2051
75410J-AA-2	RATE 2021-J4 A1 - CMO/RMBS		12/01/2023	Paydown		119,368	119,368	119,218	119,214		154		154		119,368		0	0	1,809	11/25/2051
75907Q-AA-6	RMIT 201 A - ABS		12/15/2023	Paydown		195,191	195,191	195,181	195,146		45		45		195,191				4,193	10/15/2030
784054-AC-2	SCFET 201 A3 - ABS		10/20/2023	Paydown		300,831	300,831	300,807	301,097		(266)		(266)		300,831				1,549	10/20/2027
78486Q-AE-1	SVB FINANCIAL GROUP		03/13/2023	BARCLAYS CAPITAL INC.		187,000	425,000	424,673	424,748		6		6		424,754		(237,754)	(237,754)		06/05/2030
78520L-AA-8	SABIC CAPITAL II BV	C	10/10/2023	Maturity @ 100.00		2,000,000	2,000,000	1,991,840	1,998,632		1,368		1,368		2,000,000				80,000	10/10/2023
81618T-AC-4	OFFICE PROPERTIES INCOME TRUST		12/06/2023	J.P. MORGAN SECURITIES LLC		1,717,500	2,000,000	2,028,280	1,812,300	201,030	(6,612)		194,419		2,006,719		(289,219)	(289,219)	121,688	02/01/2025
81725W-AK-9	SENSATA TECHNOLOGIES BV	C	06/09/2023	BOFA SECURITIES, INC		169,220	190,000	175,275	163,875	12,107	849		12,956		176,831		(7,611)	(7,611)	5,024	04/15/2029
82667C-AA-3	SRL 211 A - ABS		12/17/2023	Paydown		20,749	20,749	20,739	20,741		8		8		20,749		0	0	227	08/17/2051
82967N-BJ-6	SIRIUS XM RADIO INC		06/09/2023	Various		203,989	240,000	240,938	208,872	31,885	(56)		31,829		240,701		(36,713)	(36,713)	8,713	07/15/2028
83610J-AA-4	SNDPT 19 A - CDO	C	10/16/2023	Paydown		21,313	21,313	20,940	21,979		(666)		(666)		21,313				1,277	04/15/2031
838518-F@-2	SOUTH JERSEY INDUSTRIES, INC.		03/15/2023	Redemption @ 100.00		1,100,000	1,100,000	1,100,000	1,100,000						1,100,000				26,413	07/30/2027
85172F-AM-1	ONEMAIN FINANCE CORP		06/13/2023	Various		235,862	240,000	277,200	230,563	29,647	(4,001)		25,646		256,209		(20,347)	(20,347)	12,295	03/15/2025
86157#-AA-4	STOLTHAVEN NEW ORLEANS LLC,		07/17/2023	Paydown		42,000	42,000	42,000	42,000						42,000				1,622	07/17/2029
86212X-AA-8	STR 2019-1 A1 - ABS		12/20/2023	Paydown		4,325	4,325	4,324	4,324		1		1		4,325		0	0	66	11/22/2049
86212X-AF-7	STR 231 A1 - ABS		12/20/2023	Paydown		7,219	7,219	7,218			1		1		7,219		0	0	137	05/20/2053
86614R-AN-7	SUMMIT MATERIALS LLC		06/09/2023	WELLS FARGO SECURITIES, LLC		28,278	30,000	30,075	27,931	2,139	(5)		2,135		30,065		(1,787)	(1,787)	1,435	01/15/2029
86765L-AT-4	SUNOCO LP		10/13/2023	Various		954,547	1,090,000	1,115,128	953,423	157,865	(1,173)		156,692		1,110,115		(155,568)	(155,568)	41,233	05/15/2029
86960B-AX-0	SVENSKA HANDELSBANKEN AB	C	02/08/2023	Jefferies LLC		1,982,420	2,000,000	1,997,400	1,999,503		61		61		1,999,565		(17,145)	(17,145)	17,333	11/20/2023
872480-AA-6	TIF 2020-1 A - ABS		12/20/2023	Paydown		19,200	19,200	19,192	19,194		6		6		19,200				207	08/21/2045
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC		06/13/2023	Various		222,704	240,000	242,400	207,895	33,996	(101)		33,894		241,789		(19,086)	(19,086)	10,669	08/01/2030
88033G-DT-4	TENET HEALTHCARE CORP		06/14/2023	Various		240,547	240,000	240,000							240,000		547	547	1,260	05/15/2031
88315L-AE-8	TMCL 2020-1 A - ABS	C	12/20/2023	Paydown		20,919	20,919	20,915	20,916		3		3		20,919				308	08/21/2045
88315L-AS-7	TMCL 2021-3 A - ABS	C	12/20/2023	Paydown		123,600	123,600	123,579	123,581		19		19		123,600		0	0	1,299	08/20/2046
89366L-AA-2	TRANSELEC SA	C	02/07/2023	HSBC SECURITIES INC.		647,465	650,000	647,147	649,802		37		37		649,839		(2,374)	(2,374)	16,117	07/26/2023
89400P-AE-3	TRANSURBAN FINANCE COMPANY PTY LTD	C	01/25/2023	CITIGROUP GLOBAL MARKETS INC.		1,460,580	1,500,000	1,523,868	1,511,826		(282)		(282)		1,511,544		(50,964)	(50,964)	30,078	02/02/2026
89680H-AA-0	TCF 2020-1 A - ABS		12/20/2023	Paydown		194,650	194,650	194,614	194,620		30		30		194,650		0	0	2,225	09/20/2045
89680H-AE-2	TCF 211 A - ABS		12/20/2023	Paydown		208,250	208,250	207,858	207,964		286		286		208,250				2,098	03/20/2046
89683L-AA-8	TRP 212 A - RMBS		12/17/2023	Paydown		47,870	47,870	45,955	46,266		1,603		1,603		47,870		0	0	587	06/20/2051
902494-BG-7	TYSON FOODS INC		02/06/2023	J.P. MORGAN SECURITIES LLC		1,984,900	2,000,000	2,003,680	2,000,549		(89)		(89)		2,000,459		(15,559)	(15,559)	28,167	09/28/2023
90352W-AD-6	STEAM 2021-1 A - ABS		12/28/2023	Paydown		80,238	80,238	81,035	80,996		(758)		(758)		80,238				962	02/28/2051
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC		06/14/2023	Various		229,130	240,000	245,400	227,436	15,998	(278)		15,720		243,156		(14,027)	(14,027)	10,693	01/15/2028
913017-DB-2	RTX CORP		08/16/2023	Call @ 100.00		436,000	436,000	434,888	435,848		152		152		436,000				15,914	08/16/2023
92243R-AA-2	VCRRL 2021-1 A - ABS	C	10/20/2023	Paydown		63,707	63,707	63,707	63,707						63,707		0	0	1,300	10/20/2031
92841E-AA-7	VISTAJET		08/15/2023	Redemption @ 100.00		200,238	200,238	200,238	200,238						200,238				5,819	08/15/2031
92939H-AZ-8	WFRBS 2014-C23 ASB - CMBS		12/01/2023	Paydown		88,705	88,705	91,361	88,861		(156)		(156)		88,705		0	0	1,732	10/17/2057
94989E-AB-3	WFCM 2015-LC20 A2 - CMBS		08/01/2023	Paydown		142,452	142,452	146,723	142,452						142,452		0	0	1,284	04/15/2050
96221Q-AD-5	WFRBS 2013-C18 A4 - CMBS		12/15/2023	Paydown		699,062	699,062	726,178	701,318		(2,255)		(2,255)		699,062		0	0	25,484	12/17/2046
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						60,404,929	62,350,112	62,224,810	60,343,846	1,020,288	(129,581)		890,707		62,009,270		(1,634,316)	(1,634,316)	1,356,861	XXX
2509999997. Total - Bonds - Part 4						82,557,164	84,502,345	84,705,381	82,816,967	1,020,288	(524,139)		496,149		84,161,504		(1,634,315)	(1,634,315)	1,855,215	XXX

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
2509999998. Total - Bonds - Part 5																				XXX
2509999999. Total - Bonds						82,557,164	84,502,345	84,705,381	82,816,967	1,020,288	(524,139)		496,149		84,161,504		(1,634,315)	(1,634,315)	1,855,215	XXX
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks							XXX													XXX
000000-00-0	FEDERAL HOME LOAN BANK OF CINCINNATI		08/15/2023	Redemption @ 1.00	501,700.000	501,700		501,700	501,700						501,700				1,935	
001055-10-2	AFLAC ORD		12/04/2023	BARCLAYS CAP INC -NY	3,617.000	283,798		222,425	260,207	(37,782)			(37,782)		222,425		61,373	61,373	5,325	
002824-10-0	ABBOTT LABORATORIES ORD		12/04/2023	Various	1,014.000	106,105		128,768	111,327	17,441			17,441		128,768		(22,664)	(22,664)	1,622	
00287Y-10-9	ABBVIE ORD		09/06/2023	GOLDMAN SACHS & CO.	485.000	70,465		70,612	78,381	(7,769)			(7,769)		70,612		(147)	(147)	2,153	
03076C-10-6	AMERIPRISE FINANCE ORD		12/04/2023	Various	706.000	243,601		136,055	219,827	(83,772)			(83,772)		136,055		107,546	107,546	2,474	
031162-10-0	AMGEN ORD		06/02/2023	BARCLAYS CAP INC -NY	4,317.000	938,245		891,999	1,133,817	(241,818)			(241,818)		891,999		46,245	46,245	18,390	
032654-10-5	ANALOG DEVICES ORD		12/04/2023	Various	864.000	158,251		159,077	141,722	17,355			17,355		159,077		(826)	(826)	1,055	
053015-10-3	AUTOMATIC DATA PROCESSING ORD		09/06/2023	GOLDMAN SACHS & CO.	745.000	186,726		132,262	177,951	(45,689)			(45,689)		132,262		54,465	54,465	2,794	
060505-10-4	BANK OF AMERICA ORD		12/04/2023	BOFA SECURITIES, INC	3,578.000	110,241		128,359	118,503	9,856			9,856		128,359		(18,119)	(18,119)	3,292	
086516-10-1	BEST BUY ORD		12/04/2023	INSTINET, LLC	39.000	2,914		4,596	3,128	1,468			1,468		4,596		(1,682)	(1,682)	142	
09247X-10-1	BLACKROCK ORD		12/04/2023	Various	166.000	124,730		72,456	117,633	(45,177)			(45,177)		72,456		52,274	52,274	2,445	
11135F-10-1	BROADCOM ORD		12/04/2023	Various	970.000	752,476		473,534	542,356	(68,822)			(68,822)		473,534		278,942	278,942	4,720	
125523-10-0	CIGNA ORD		03/01/2023	BARCLAYS CAP INC -NY	3,767.000	1,086,827		744,142	1,248,158	(504,015)			(504,015)		744,142		342,685	342,685		
12572Q-10-5	CME GROUP CL A ORD		12/04/2023	Various	1,475.000	300,760		356,300	248,036	108,264			108,264		356,300		(55,540)	(55,540)	9,523	
126650-10-0	CVS HEALTH ORD		12/04/2023	BARCLAYS CAP INC -NY	955.000	65,218		97,161	88,996	8,165			8,165		97,161		(31,943)	(31,943)	2,311	
127097-10-3	COTERRA ENERGY ORD		09/06/2023	BOFA SECURITIES, INC	2,851.000	79,830		67,935							67,935		11,895	11,895	570	
149123-10-1	CATERPILLAR ORD		09/06/2023	BARCLAYS CAP INC -NY	1,636.000	449,560		398,570	391,920	6,649			6,649		398,570		50,991	50,991	5,248	
17275R-10-2	CISCO SYSTEMS ORD		09/06/2023	Various	3,607.000	197,663		169,988	171,837	(1,850)			(1,850)		169,988		27,675	27,675	3,715	
191216-10-0	COCA-COLA ORD		12/04/2023	Various	977.000	59,461		45,064	62,147	(17,083)			(17,083)		45,064		14,397	14,397	636	
194162-10-3	COLGATE PALMOLIVE ORD		12/04/2023	Various	2,332.000	181,287		169,449	183,738	(14,290)			(14,290)		169,449		11,838	11,838	3,578	
20030N-10-1	COMCAST CL A ORD		09/06/2023	BARCLAYS CAP INC -NY	6,790.000	279,456		320,111	237,446	82,665			82,665		320,111		(40,656)	(40,656)	4,250	
20825C-10-4	CONOCOPHILLIPS ORD		09/06/2023	BARCLAYS CAP INC -NY	1,922.000	235,938		105,664	226,796	(121,132)			(121,132)		105,664		130,274	130,274	6,592	
231021-10-6	CUMMINS ORD		09/06/2023	Various	502.000	119,084		73,293	121,630	(48,336)			(48,336)		73,293		45,791	45,791	2,212	
26875P-10-1	EOG RESOURCES ORD		09/06/2023	BARCLAYS CAP INC -NY	1,763.000	234,402		205,789	228,344	(22,554)			(22,554)		205,789		28,612	28,612	6,126	
369550-10-8	GENERAL DYNAMICS ORD		12/04/2023	Various	907.000	218,912		148,283	225,036	(76,753)			(76,753)		148,283		70,630	70,630	4,366	
372460-10-5	GENUINE PARTS ORD		12/05/2022	GOLDMAN SACHS & CO.	0.000														141	
375558-10-3	GILEAD SCIENCES ORD		12/04/2023	INSTINET, LLC	675.000	52,788		50,778	57,949	(7,171)			(7,171)		50,778		2,010	2,010	1,519	
40434L-10-5	HP ORD		06/02/2023	GOLDMAN SACHS & CO.	1,494.000	45,663		29,113	40,144	(11,031)			(11,031)		29,113		16,550	16,550	784	
437076-10-2	HOME DEPOT ORD		09/06/2023	GOLDMAN SACHS & CO.	415.000	133,851		84,152	131,082	(46,930)			(46,930)		84,152		49,699	49,699	2,502	
452308-10-9	ILLINOIS TOOL ORD		12/04/2023	Various	578.000	138,832		81,632	127,333	(45,702)			(45,702)		81,632		57,200	57,200	1,913	
458140-10-0	INTEL ORD		03/01/2023	BARCLAYS CAP INC -NY	41,910.000	1,061,329		1,758,612	1,107,681	650,930			650,930		1,758,612		(697,283)	(697,283)	15,297	
46625H-10-0	JPMORGAN CHASE ORD		12/04/2023	Various	1,536.000	230,039		163,010	205,978	(42,967)			(42,967)		163,010		67,028	67,028	4,010	
478160-10-4	JOHNSON & JOHNSON ORD		09/06/2023	GOLDMAN SACHS & CO.	280.000	43,978		36,027	49,462	(13,435)			(13,435)		36,027		7,951	7,951	689	
494368-10-3	KIMBERLY CLARK ORD		06/02/2023	GOLDMAN SACHS & CO.	878.000	118,875		93,848	119,189	(25,341)			(25,341)		93,848		25,027	25,027	2,055	
532457-10-8	ELI LILLY ORD		03/01/2023	BARCLAYS CAP INC -NY	3,289.000	1,035,697		677,068	1,203,248	(526,180)			(526,180)		677,068		358,630	358,630	3,717	
539830-10-9	LOCKHEED MARTIN ORD		12/04/2023	INSTINET, LLC	52.000	23,284		15,792	25,297	(9,505)			(9,505)		15,792		7,492	7,492	632	
55261F-10-4	M&T BANK ORD		12/04/2023	INSTINET, LLC	753.000	101,088		123,111	109,230	13,881			13,881		123,111		(22,023)	(22,023)	3,916	
580135-10-1	MCDONALD'S ORD		12/04/2023	Various	621.000	179,328		134,258	163,652	(29,394)			(29,394)		134,258		45,070	45,070	2,350	
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		12/04/2023	Various	3,217.000	237,094		182,529	214,413	(31,884)			(31,884)		182,529		54,565	54,565	2,866	
617446-44-8	MORGAN STANLEY ORD		03/01/2023	BARCLAYS CAP INC -NY	783.000	75,340		70,304	66,571	3,733			3,733		70,304		5,036	5,036	607	
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		12/04/2023	BARCLAYS CAP INC -NY	1,442.000	202,096		172,712	227,749	(55,038)			(55,038)		172,712		29,384	29,384	8,796	
704326-10-7	PAYCHEX ORD		12/04/2023	Various	1,252.000	151,675		138,362							138,362		13,313	13,313	2,498	
713448-10-8	PEPSICO ORD		06/02/2023	GOLDMAN SACHS & CO.	613.000	112,809		67,162	110,745	(43,583)			(43,583)		67,162		45,647	45,647	2,185	
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		12/04/2023	Various	224.000	20,976		17,395	22,671	(5,276)			(5,276)		17,395		3,581	3,581	931	

SCHEDULE D - PART 4

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

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
742718-10-9	PROCTER & GAMBLE ORD		12/04/2023	Various	844.000	124,882		61,919	127,917	(65,998)			(65,998)		61,919		62,963	62,963	1,904	
747525-10-3	QUALCOMM ORD		12/04/2023	BARCLAYS CAP INC -NY	1,171.000	151,651		66,919	128,740	(61,820)			(61,820)		66,919		84,731	84,731	3,655	
855244-10-9	STARBUCKS ORD		12/04/2023	INSTINET, LLC	419.000	40,884		37,252	41,565	(4,312)			(4,312)		37,252		3,631	3,631	905	
87612E-10-6	TARGET ORD		12/04/2023	Various	824.000	111,545		201,452	122,809	78,643			78,643		201,452		(89,907)	(89,907)	3,465	
882508-10-4	TEXAS INSTRUMENTS ORD		06/02/2023	GOLDMAN SACHS & CO.	307.000	53,753		34,467	50,723	(16,256)			(16,256)		34,467		19,286	19,286	761	
89417E-10-9	TRAVELERS COMPANIES ORD		12/04/2023	INSTINET, LLC	973.000	178,489		126,011	182,428	(56,417)			(56,417)		126,011		52,478	52,478	2,851	
902494-10-3	TYSON FOODS CL A ORD		06/02/2023	BOFA SECURITIES, INC	18,670.000	958,002		1,281,945	1,162,208	119,737			119,737		1,281,945		(323,942)	(323,942)	17,923	
907818-10-8	UNION PACIFIC ORD		12/04/2023	Various	806.000	180,702		136,594	166,898	(30,305)			(30,305)		136,594		44,109	44,109	3,143	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						12,752,296	XXX	11,666,014	12,806,316	(1,346,599)			(1,346,599)		11,666,014		1,086,282	1,086,282	187,491	XXX
NACAVD-AC-9	NAC AVIATION 29 DESIGNATED ACTIVITY COMP		08/01/2023	Unknown	12,838.320	440,470		436,503	453,321	(16,818)			(16,818)		436,503		3,967	3,967		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						440,470	XXX	436,503	453,321	(16,818)			(16,818)		436,503		3,967	3,967		XXX
5989999997. Total - Common Stocks - Part 4						13,192,766	XXX	12,102,517	13,259,637	(1,363,417)			(1,363,417)		12,102,517		1,090,250	1,090,250	187,491	XXX
5989999998. Total - Common Stocks - Part 5						284,697	XXX	314,856							314,856		(30,160)	(30,160)	2,748	XXX
5989999999. Total - Common Stocks						13,477,463	XXX	12,417,373	13,259,637	(1,363,417)			(1,363,417)		12,417,373		1,060,090	1,060,090	190,239	XXX
5999999999. Total - Preferred and Common Stocks						13,477,463	XXX	12,417,373	13,259,637	(1,363,417)			(1,363,417)		12,417,373		1,060,090	1,060,090	190,239	XXX
6009999999 - Totals						96,034,627	XXX	97,122,754	96,076,605	(343,129)	(524,139)		(867,268)		96,578,877		(574,225)	(574,225)	2,045,454	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 Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
2509999998. Total - Bonds																				
4509999998. Total - Preferred Stocks																				
031162-10-0	AMGEN ORD		03/01/2023	BARCLAYS CAP INC -NY	06/02/2023	BARCLAYS CAP INC -NY	880.000	206,872	191,257	206,872							(15,616)	(15,616)	1,874	
902494-10-3	TYSON FOODS CL A ORD		03/01/2023	BARCLAYS CAP INC -NY	06/02/2023	BOFA SECURITIES, INC	1,821.000	107,984	93,440	107,984							(14,544)	(14,544)	874	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								314,856	284,697	314,856							(30,160)	(30,160)	2,748	
5989999998. Total - Common Stocks								314,856	284,697	314,856							(30,160)	(30,160)	2,748	
5999999999. Total - Preferred and Common Stocks								314,856	284,697	314,856							(30,160)	(30,160)	2,748	
6009999999 - Totals								314,856	284,697	314,856							(30,160)	(30,160)	2,748	

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

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 *
JP Morgan Chase Bank	Lexington KY		0.000			14,855,020	XXX
0199998 Deposits in ... 2 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX	41,533		1,108,041	XXX
0199999. Totals - Open Depositories		XXX	XXX	41,533		15,963,062	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX				XXX
0399999. Total Cash on Deposit		XXX	XXX	41,533		15,963,062	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	44	XXX
0599999 Total - Cash		XXX	XXX	41,533		15,963,106	XXX

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

1. January	10,450,011	4. April	9,737,135	7. July	20,758,292	10. October	16,985,693
2. February	10,776,554	5. May	11,213,898	8. August	18,552,157	11. November	15,754,009
3. March	18,487,529	6. June	14,273,815	9. September	17,549,485	12. December	15,963,062

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	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
0109999999. Total - U.S. Government Bonds								
0309999999. Total - All Other Government Bonds								
0509999999. Total - U.S. States, Territories and Possessions Bonds								
0709999999. Total - U.S. Political Subdivisions Bonds								
0909999999. Total - U.S. Special Revenues Bonds								
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999. Total - Hybrid Securities								
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999. Subtotal - Unaffiliated Bank Loans								
2419999999. Total - Issuer Obligations								
2429999999. Total - Residential Mortgage-Backed Securities								
2439999999. Total - Commercial Mortgage-Backed Securities								
2449999999. Total - Other Loan-Backed and Structured Securities								
2459999999. Total - SVO Identified Funds								
2469999999. Total - Affiliated Bank Loans								
2479999999. Total - Unaffiliated Bank Loans								
2509999999. Total Bonds								
31846V-56-7	FIRST AMER:GVT OBLG Z		12/29/2023	5.210		21,410,338	82,671	77,200
8309999999. Subtotal - All Other Money Market Mutual Funds						21,410,338	82,671	77,200
8609999999 - Total Cash Equivalents						21,410,338	82,671	77,200

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$	1B ..$	1C ..$	1D ..$	1E ..$	1F ..$	1G ..$
1B	2A ...$	2B ..$	2C ..$				
1C	3A ...$	3B ..$	3C ..$				
1D	4A ...$	4B ..$	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
	States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA						
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS						
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA						
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT						
28.	Nebraska NE						
29.	Nevada NV						
30.	New Hampshire NH						
31.	New Jersey NJ						
32.	New Mexico NM						
33.	New York NY						
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH						
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.	U.S. Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CAN						
58.	Aggregate Alien and Other OT	XXX	XXX			980,776	1,075,938
59.	Subtotal	XXX	XXX			980,776	1,075,938
	DETAILS OF WRITE-INS						
5801.	U.S. Department of Labor	B	Collateral for USL&H Business Written			980,776	1,075,938
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899.	Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX			980,776	1,075,938

INSURANCE EXPENSE EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2023

(To Be Filed by April 1)

Of The (Name) KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

ADDRESS (City, State and Zip Code) Lexington , KY 40507-1724

NAIC Group Code 0000 NAIC Company Code 10320 Employer's Identification Number (FEIN) 61-1275981

Contact Person Jon Edward Stewart Title President & CEO Telephone 859-425-7800

INTERROGATORIES

1. Indicate amounts received from securities subject to proration for federal tax purposes. Report amounts in whole dollars only:

   1.1 Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2 .... $ ....

   1.2 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2 .... $ ....

   1.3 Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2 .... $ ....

   1.4 Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2 .... $ ....

   1.5 Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2 .... $ ....

2. Indicate amounts shown in the Annual Statement for the following items. Report amounts in whole dollars only:

   2.1 Net Investment Income, Page 4, Line 9, Column 1 .... $ 34,736,450

   2.2 Net Realized Capital Gain or (Loss), Page 4, Line 10, Column 1 .... $ 1,074,707

3.1 The information provided in the Insurance Expense Exhibit will be used by many persons to estimate the allocation of expenses and profit to the various lines of business. Are there any items requiring special comment or explanation? .... Yes [ ] No [X]

3.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions? .... Yes [ ] No [X]

Statement may be attached.

3.3 If yes, explain:

PART I - ALLOCATION TO EXPENSE GROUPS

($000 OMITTED)

		1	Other Underwriting Expenses			5	6
			2	3	4		
	Operating Expense Classifications	Loss Adjustment Expense	Acquisition, Field Supervision and Collection Expenses	General Expenses	Taxes, Licenses and Fees	Investment Expenses	Total Expenses
1.	Claim adjustment services:						
	1.1 Direct	6,762					6,762
	1.2 Reinsurance assumed	1,229					1,229
	1.3 Reinsurance ceded	(3)					(3)
	1.4 Net claim adjustment services (Lines 1.1+1.2-1.3)	7,994					7,994
2.	Commission and brokerage:						
	2.1 Direct excluding contingent		15,481				15,481
	2.2 Reinsurance assumed excluding contingent		1,073				1,073
	2.3 Reinsurance ceded excluding contingent		199				199
	2.4 Contingent - direct		1,916				1,916
	2.5 Contingent - reinsurance assumed						
	2.6 Contingent - reinsurance ceded		68				68
	2.7 Policy and membership fees						
	2.8 Net commission and brokerage (Lines 2.1+2.2-2.3+2.4+2.5-2.6+2.7)		18,203				18,203
3.	Allowances to managers and agents						
4.	Advertising		426				426
5.	Boards, bureaus and associations		215				215
6.	Surveys and underwriting reports		801				801
7.	Audit of assureds' records		51				51
8.	Salary related items:						
	8.1 Salaries	12,010	2,717	8,150		200	23,077
	8.2 Payroll taxes	857	193	579		14	1,643
9.	Employee relations and welfare	2,609	520	1,560		43	4,732
10.	Insurance	176	36	108		3	323
11.	Directors' fees						
12.	Travel and travel items	250	51	154		4	460
13.	Rent and rent items	536	106	319		9	969
14.	Equipment	1,921	368	1,104		32	3,426
15.	Cost or depreciation of EDP equipment and software	101	22	65		2	190
16.	Printing and stationery	75	15	45		1	137
17.	Postage, telephone and telegraph, exchange and express	245	46	139		4	434
18.	Legal and auditing	239	58	174		4	475
19.	Totals (Lines 3 to 18)	19,019	5,626	12,398		316	37,359
20.	Taxes, licenses and fees:						
	20.1 State and local insurance taxes deducting guaranty association credits of $						
	20.2 Insurance department licenses and fees				65		65
	20.3 Gross guaranty association assessments						
	20.4 All other (excluding Federal and foreign income and real estate)				269		269
	20.5 Total taxes, licenses and fees (Lines 20.1+20.2+20.3+20.4)				333		333
21.	Real estate expenses					6	6
22.	Real estate taxes					54	54
23.	Reimbursements by uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX
24.	Aggregate write-ins for miscellaneous operating expenses	2,010	423	1,269		1,708	5,410
25.	TOTAL EXPENSES INCURRED	29,023	24,252	13,667	333	2,084	69,360
	DETAILS OF WRITE-INS						
2401.	Bank charges	358	64	193			616
2402.	Investment expenses					1,708	1,708
2403.	Outside services	1,652	346	1,037			3,034
2498.	Summary of remaining write-ins for Line 24 from overflow page		13	39			52
2499.	Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	2,010	423	1,269		1,708	5,410

INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2023 OF THE KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE

($000 OMITTED)

	Premiums Written (Pg. 8, Pt. 1B, Col. 6)		Premiums Earned (Pg. 6, Pt. 1, Col. 4)		Dividends to Policyholders (Pg. 4, Line 17)		Incurred Loss (Pg. 9, Pt. 2, Col. 7)		Loss Adjustment Expense: Defense and Cost Containment Expenses Incurred		Loss Adjustment Expense: Adjusting and Other Expenses Incurred		Unpaid Losses (Pg. 10, Pt. 2A, Col. 8)		Loss Adjustment Expense: Defense and Cost Containment Expenses Unpaid		Loss Adjustment Expense: Adjusting and Other Expenses Unpaid		Unearned Premium Reserves (Pg. 7, Pt. 1A, Col. 5)		Agents' Balances	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %
1. Fire		XXX		100.0																		
2.1 Allied Lines		XXX		100.0																		
2.2 Multiple Peril Crop		XXX		100.0																		
2.3 Federal Flood		XXX		100.0																		
2.4 Private Crop		XXX		100.0																		
2.5 Private Flood		XXX		100.0																		
3. Farmowners Multiple Peril		XXX		100.0																		
4. Homeowners Multiple Peril		XXX		100.0																		
5.1 Comm Mult Peril (Non-Liab)		XXX		100.0																		
5.2 Comm Mult Peril (Liab)		XXX		100.0																		
6. Mortgage Guaranty		XXX		100.0																		
8. Ocean Marine		XXX		100.0																		
9. Inland Marine		XXX		100.0																		
10. Financial Guaranty		XXX		100.0																		
11.1 Med Prof Liab - Occurrence		XXX		100.0																		
11.2 Med Prof Liab - Claims-Made		XXX		100.0																		
12. Earthquake		XXX		100.0																		
13.1 Comprehensive Individual		XXX		100.0																		
13.2 Comprehensive Group		XXX		100.0																		
14. Credit A&H		XXX		100.0																		
15.1 Vision Only		XXX		100.0																		
15.2 Dental Only		XXX		100.0																		
15.3 Disability Income		XXX		100.0																		
15.4 Medicare Supplement		XXX		100.0																		
15.5 Medicaid Title XIX		XXX		100.0																		
15.6 Medicare Title XVIII		XXX		100.0																		
15.7 Long-Term Care		XXX		100.0																		
15.8 FEHBP		XXX		100.0																		
15.9 Other Health		XXX		100.0																		
16. Workers' Compensation	160,358	XXX	154,778	100.0	15,458	10.0	80,593	52.1	7,915	5.1	21,108	13.6	616,863	398.5	17,355	11.2	35,739	23.1	64,818	41.9	56,586	36.6
17.1 Other Liability - Occurrence		XXX		100.0																		
17.2 Other Liability - Claims-Made		XXX		100.0																		
17.3 Excess Workers' Compensation		XXX		100.0																		
18.1 Products Liab - Occurrence		XXX		100.0																		
18.2 Products Liab - Claims-Made		XXX		100.0																		
19.1 Priv Passenger Auto No-Fault		XXX		100.0																		
19.2 Other Priv Passenger Auto Liab		XXX		100.0																		
19.3 Commercial Auto No-Fault		XXX		100.0																		
19.4 Other Commercial Auto Liability		XXX		100.0																		
21.1 Priv Passenger Auto Phys Damage		XXX		100.0																		
21.2 Commercial Auto Phys Damage		XXX		100.0																		
22. Aircraft (all perils)		XXX		100.0																		
23. Fidelity		XXX		100.0																		
24. Surety		XXX		100.0																		
26. Burglary and Theft		XXX		100.0																		
27. Boiler and Machinery		XXX		100.0																		
28. Credit		XXX		100.0																		
29. International		XXX		100.0																		
30. Warranty		XXX		100.0																		
31. Reins-Nonproportional Assumed Property		XXX		100.0																		
32. Reins-Nonproportional Assumed Liab		XXX		100.0																		
33. Reins-Nonproportional Assumed Fin Lines		XXX		100.0																		
34. Aggr Write-Ins for Other Lines of Bus		XXX		100.0																		
35. TOTAL (Lines 1 through 34)	160,358	XXX	154,778	100.0	15,458	10.0	80,593	52.1	7,915	5.1	21,108	13.6	616,863	398.5	17,355	11.2	35,739	23.1	64,818	41.9	56,586	36.6
DETAILS OF WRITE-INS																						
3401.		XXX																				
3402.		XXX																				
3403.		XXX																				
3498. Summary of remaining write-ins for Line 34 from overflow page		XXX		100.0																		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		XXX		100.0																		

INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2023 OF THE KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE (Continued)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE

($000 OMITTED)

	Other Underwriting Expenses																			
	Commission and Brokerage Expenses Incurred (IEE Pt. 1, Line 2.8, Col. 2)		Taxes, Licenses & Fees Incurred (IEE Pt. 1, Line 20.5, Col. 4)		Other Acquisitions, Field Supervision, and Collection Expenses Incurred (IEE Pt. 1, Line 25 minus 2.8 Col. 2)		General Expenses Incurred (IEE Pt. 1, Line 25, Col. 3)		Other Income Less Other Expenses (Pg. 4, Line 15 minus Line 5)		Pre-Tax Profit or Loss Excluding All Investment Gain		Investment Gain on Funds Attributable to Insurance Transactions		Profit or Loss Excluding Investment Gain Attributable to Capital and Surplus		Investment Gain Attributable to Capital and Surplus		Total Profit or Loss	
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %	35 Amount	36 %	37 Amount	38 %	39 Amount	40 %	41 Amount	42 %
1. Fire																				
2.1 Allied Lines																				
2.2 Multiple Peril Crop																				
2.3 Federal Flood																				
2.4 Private Crop																				
2.5 Private Flood																				
3. Farmowners Multiple Peril																				
4. Homeowners Multiple Peril																				
5.1 Comm Mult Peril (Non-Liab)																				
5.2 Comm Mult Peril (Liab)																				
6. Mortgage Guaranty																				
8. Ocean Marine																				
9. Inland Marine																				
10. Financial Guaranty																				
11.1 Med Prof Liab - Occurrence																				
11.2 Med Prof Liab - Claims-Made																				
12. Earthquake																				
13.1 Comprehensive Individual																				
13.2 Comprehensive Group																				
14. Credit A&H																				
15.1 Vision Only																				
15.2 Dental Only																				
15.3 Disability Income																				
15.4 Medicare Supplement																				
15.5 Medicaid Title XIX																				
15.6 Medicare Title XVIII																				
15.7 Long-Term Care																				
15.8 FEHBP																				
15.9 Other Health																				
16. Workers' Compensation	18,203	11.8	333	0.2	6,049	3.9	13,667	8.8	(6,238)	(4.0)	(14,787)	(9.6)	23,153	15.0	8,367	5.4	12,658	8.2	21,025	13.6
17.1 Other Liability - Occurrence																				
17.2 Other Liability - Claims-Made																				
17.3 Excess Workers' Compensation																				
18.1 Products Liab - Occurrence																				
18.2 Products Liab - Claims-Made																				
19.1 Priv Passenger Auto No-Fault																				
19.2 Other Priv Passenger Auto Liab																				
19.3 Commercial Auto No-Fault																				
19.4 Other Commercial Auto Liability																				
21.1 Priv Passenger Auto Phys Damage																				
21.2 Commercial Auto Phys Damage																				
22. Aircraft (all perils)																				
23. Fidelity																				
24. Surety																				
26. Burglary and Theft																				
27. Boiler and Machinery																				
28. Credit																				
29. International																				
30. Warranty																				
31. Reins-Nonproportional Assumed Property																				
32. Reins-Nonproportional Assumed Liab																				
33. Reins-Nonproportional Assumed Fin Lines																				
34. Aggr Write-Ins for Other Lines of Bus																				
35. TOTAL (Lines 1 through 34)	18,203	11.8	333	0.2	6,049	3.9	13,667	8.8	(6,238)	(4.0)	(14,787)	(9.6)	23,153	15.0	8,367	5.4	12,658	8.2	21,025	13.6
DETAILS OF WRITE-INS																				
3401.																				
3402.																				
3403.																				
3498. Summary of remaining write-ins for Line 34 from overflow page																				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)																				

NOTE: THE ALLOCATION OF INVESTMENT INCOME FROM CAPITAL AND SURPLUS BY LINE OF BUSINESS MAY NOT ACCURATELY REFLECT THE PROFITABILITY OF A PARTICULAR LINE FOR USE IN THE RATE MAKING PROCESS.

INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2023 OF THE KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN

($000 OMITTED)

	Premiums Written Pg. 8, Pt. 1B, Col. 1)		Premiums Earned Sch. T, Line 59, Col. 3)		Dividends to Policyholders		Incurred Loss (Sch. T, Line 59, Col. 6)		Loss Adjustment Expense: Defense and Cost Containment Expenses Incurred		Loss Adjustment Expense: Adjusting and Other Expenses Incurred		Unpaid Losses (Sch. T, Line 59, Col. 7)		Loss Adjustment Expense: Defense and Cost Containment Expenses Unpaid		Loss Adjustment Expense: Adjusting and Other Expenses Unpaid		Unearned Premium Reserves		Agents' Balances	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %
1. Fire		XXX		100.0																		
2.1 Allied Lines		XXX		100.0																		
2.2 Multiple Peril Crop		XXX		100.0																		
2.3 Federal Flood		XXX		100.0																		
2.4 Private Crop		XXX		100.0																		
2.5 Private Flood		XXX		100.0																		
3. Farmowners Multiple Peril		XXX		100.0																		
4. Homeowners Multiple Peril		XXX		100.0																		
5.1 Comm Mult Peril (Non-Liab)		XXX		100.0																		
5.2 Comm Mult Peril (Liab)		XXX		100.0																		
6. Mortgage Guaranty		XXX		100.0																		
8. Ocean Marine		XXX		100.0																		
9. Inland Marine		XXX		100.0																		
10. Financial Guaranty		XXX		100.0																		
11.1 Med Prof Liab - Occurrence		XXX		100.0																		
11.2 Med Prof Liab - Claims-Made		XXX		100.0																		
12. Earthquake		XXX		100.0																		
13.1 Comprehensive Individual		XXX		100.0																		
13.2 Comprehensive Group		XXX		100.0																		
14. Credit A&H		XXX		100.0																		
15.1 Vision Only		XXX		100.0																		
15.2 Dental Only		XXX		100.0																		
15.3 Disability Income		XXX		100.0																		
15.4 Medicare Supplement		XXX		100.0																		
15.5 Medicaid Title XIX		XXX		100.0																		
15.6 Medicare Title XVIII		XXX		100.0																		
15.7 Long-Term Care		XXX		100.0																		
15.8 FEHBP		XXX		100.0																		
15.9 Other Health		XXX		100.0																		
16. Workers' Compensation	161,837	XXX	155,133	100.0			76,947	49.6	6,684	4.3			641,104	413.3	17,374	11.2			66,948	43.2		
17.1 Other Liability - Occurrence		XXX		100.0																		
17.2 Other Liability - Claims-Made		XXX		100.0																		
17.3 Excess Workers' Compensation		XXX		100.0																		
18.1 Products Liab - Occurrence		XXX		100.0																		
18.2 Products Liab - Claims-Made		XXX		100.0																		
19.1 Priv Passenger Auto No-Fault		XXX		100.0																		
19.2 Other Priv Passenger Auto Liab		XXX		100.0																		
19.3 Commercial Auto No-Fault		XXX		100.0																		
19.4 Other Commercial Auto Liability		XXX		100.0																		
21.1 Priv Passenger Auto Phys Damage		XXX		100.0																		
21.2 Commercial Auto Phys Damage		XXX		100.0																		
22. Aircraft (all perils)		XXX		100.0																		
23. Fidelity		XXX		100.0																		
24. Surety		XXX		100.0																		
26. Burglary and Theft		XXX		100.0																		
27. Boiler and Machinery		XXX		100.0																		
28. Credit		XXX		100.0																		
29. International		XXX		100.0																		
30. Warranty		XXX		100.0																		
31. Reins-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins-Nonproportional Assumed Liab	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins-Nonproportional Assumed Fin Lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggr Write-Ins for Other Lines of Bus		XXX		100.0																		
35. TOTAL (Lines 1 through 34)	161,837	XXX	155,133	100.0			76,947	49.6	6,684	4.3			641,104	413.3	17,374	11.2			66,948	43.2		
DETAILS OF WRITE-INS																						
3401.		XXX																				
3402.		XXX																				
3403.		XXX																				
3498. Summary of remaining write-ins for Line 34 from overflow page		XXX		100.0																		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		XXX		100.0																		

INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2023 OF THE KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN (Continued)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN

($000 OMITTED)

	Other Underwriting Expenses											
	Commission and Brokerage Expenses Incurred		Taxes, Licenses & Fees Incurred		Other Acquisitions, Field Supervision, and Collection Expenses Incurred		General Expenses Incurred		Other Income Less Other Expenses		Pre-Tax Profit or Loss Excluding All Investment	
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %
1. Fire												
2.1 Allied Lines												
2.2 Multiple Peril Crop												
2.3 Federal Flood												
2.4 Private Crop												
2.5 Private Flood												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril												
5.1 Comm Mult Peril (Non-Liab)												
5.2 Comm Mult Peril (Liab)												
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11.1 Med Prof Liab - Occurrence												
11.2 Med Prof Liab - Claims-Made												
12. Earthquake												
13.1 Comprehensive Individual												
13.2 Comprehensive Group												
14. Credit A&H												
15.1 Vision Only												
15.2 Dental Only												
15.3 Disability Income												
15.4 Medicare Supplement												
15.5 Medicaid Title XIX												
15.6 Medicare Title XVIII												
15.7 Long-Term Care												
15.8 FEHBP												
15.9 Other Health												
16. Workers' Compensation	17,397	11.2	71	0.0							54,035	34.8
17.1 Other Liability - Occurrence												
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18.1 Products Liab - Occurrence												
18.2 Products Liab - Claims-Made												
19.1 Priv Passenger Auto No-Fault												
19.2 Other Priv Passenger Auto Liab												
19.3 Commercial Auto No-Fault												
19.4 Other Commercial Auto Liability												
21.1 Priv Passenger Auto Phys Damage												
21.2 Commercial Auto Phys Damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft												
27. Boiler and Machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins-Nonproportional Assumed Liab	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins-Nonproportional Assumed Fin Lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggr Write-Ins for Other Lines of Bus												
35. TOTAL (Lines 1 through 34)	17,397	11.2	71	0.0							54,035	34.8
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Insurance Expense Exhibit Part 1 Line 24

	1	Other Underwriting Expenses			5	6
		2	3	4		
Operating Expense Classifications	Loss Adjustment Expense	Acquisition, Field Supervision and Collection Expenses	General Expenses	Taxes, Licenses and Fees	Investment Expenses	Total Expenses
2404. Collection expenses & miscellaneous		13	39			52
2497. Summary of remaining write-ins for Line 24 from overflow page		13	39			52

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SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For The Year Ended December 31, 2023
(To Be Filed by April 1)

Of The KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

ADDRESS (City, State and Zip Code) Lexington , KY 40507-1724

NAIC Group Code 0000 NAIC Company Code 10320 Federal Employer's Identification Number (FEIN) 61-1275981

The Investment Risks Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.

Answer the following interrogatories by reporting the applicable U.S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. $ 1,174,167,843

2. Ten largest exposures to a single issuer/borrower/investment.

	1 Issuer	2 Description of Exposure		3 Amount	4 Percentage of Total Admitted Assets
2.01	Federal National Mortgage Association	CMO, MBS	$	58,103,153	4.9 %
2.02	Federal Home Loan Mortgage Corporation	CMO, MBS	$	43,376,945	3.7 %
2.03	ElmTree Fund V G.P., L.L.C	Sch BA-Joint Venture	$	12,801,986	1.1 %
2.04	Comcast Corporation	Bonds, Equity	$	7,290,436	0.6 %
2.05	JPMorgan Chase & Co.	Bonds, Equity	$	7,075,760	0.6 %
2.06	Morgan Stanley	Bonds, Equity	$	6,815,976	0.6 %
2.07	Target Corporation	Bonds, Equity	$	6,412,150	0.5 %
2.08	The PNC Financial Services Group, Inc.	Bonds, Equity	$	6,353,968	0.5 %
2.09	CVS Health Corporation	Bonds, Equity	$	6,272,562	0.5 %
2.10	RTX Corporation	Bonds, Equity	$	6,235,467	0.5 %

3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.

	Bonds		1	2		Preferred Stocks		3	4
3.01	NAIC 1	$	676,017,228	57.6 %	3.07	NAIC 1	$	1,751,725	0.1 %
3.02	NAIC 2	$	281,518,209	24.0 %	3.08	NAIC 2	$		%
3.03	NAIC 3	$	22,480,809	1.9 %	3.09	NAIC 3	$		%
3.04	NAIC 4	$	1,411,792	0.1 %	3.10	NAIC 4	$		%
3.05	NAIC 5	$		%	3.11	NAIC 5	$		%
3.06	NAIC 6	$	1,704,935	0.1 %	3.12	NAIC 6	$		%

4. Assets held in foreign investments:

4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes [ ] No [X]

If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

4.02	Total admitted assets held in foreign investments	$	117,056,450	10.0 %
4.03	Foreign-currency-denominated investments	$		%
4.04	Insurance liabilities denominated in that same foreign currency	$		%

5. Aggregate foreign investment exposure categorized by NAIC sovereign designation:

		1	2
5.01	Countries designated NAIC-1	$ 111,231,307	9.5 %
5.02	Countries designated NAIC-2	$ 3,527,283	0.3 %
5.03	Countries designated NAIC-3 or below	$ 2,297,860	0.2 %

6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:

		1	2
	Countries designated NAIC - 1:		
6.01	Country 1: Cayman Islands	$ 35,596,812	3.0 %
6.02	Country 2: United Kingdom	$ 28,721,213	2.4 %
	Countries designated NAIC - 2:		
6.03	Country 1: Mexico	$ 2,972,637	0.3 %
6.04	Country 2: Peru	$ 554,646	%
	Countries designated NAIC - 3 or below:		
6.05	Country 1: Virgin Islands, British	$ 1,497,860	0.1 %
6.06	Country 2: Jamaica	$ 800,000	0.1 %

		1	2
7.	Aggregate unhedged foreign currency exposure	$	%

8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:

		1	2
8.01	Countries designated NAIC-1	$	%
8.02	Countries designated NAIC-2	$	%
8.03	Countries designated NAIC-3 or below	$	%

9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:

		1	2
	Countries designated NAIC - 1:		
9.01	Country 1:	$	%
9.02	Country 2:	$	%
	Countries designated NAIC - 2:		
9.03	Country 1:	$	%
9.04	Country 2:	$	%
	Countries designated NAIC - 3 or below:		
9.05	Country 1:	$	%
9.06	Country 2:	$	%

10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:

	1 Issuer	2 NAIC Designation	3	4
10.01	Barclays PLC	2FE	$ 5,331,870	0.5 %
10.02	BNP Paribas SA	1FE, 2FE	$ 3,802,757	0.3 %
10.03	UBS Group AG	1FE	$ 3,133,086	0.3 %
10.04	Macquarie Group Limited	1FE	$ 3,033,881	0.3 %
10.05	Diageo Capital plc	1FE	$ 2,769,103	0.2 %
10.06	Vodafone Group Public Limited Company	2FE	$ 2,526,912	0.2 %
10.07	Lsega Financing PLC	1FE	$ 2,498,587	0.2 %
10.08	BPCE S.A.	1FE	$ 2,494,841	0.2 %
10.09	Scentre Group Trust 1	1FE	$ 2,178,371	0.2 %
10.10	GlaxoSmithKline Capital plc	1FE	$ 2,093,450	0.2 %

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 11.01 is yes, detail is not required for the remainder of interrogatory 11.

		1	2
11.02	Total admitted assets held in Canadian investments	$	%
11.03	Canadian-currency-denominated investments	$	%
11.04	Canadian-denominated insurance liabilities	$	%
11.05	Unhedged Canadian currency exposure	$	%

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions:

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

	1	2	3
12.02	Aggregate statement value of investments with contractual sales restrictions	$	%
	Largest three investments with contractual sales restrictions:		
12.03		$	%
12.04		$	%
12.05		$	%

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interests less than 2.5% of the reporting entity's total admitted assets? Yes [ ] No [X]

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

	1 Issuer	2	3
13.02	ELMTREE FUND V G.P., L.L.C	$ 12,801,986	1.1 %
13.03	Carlyle Tactical Private Credit Fund	$ 1,751,725	0.1 %
13.04	Broadcom Inc.	$ 1,461,171	0.1 %
13.05	CVS Health Corporation	$ 1,403,672	0.1 %
13.06	Morgan Stanley	$ 1,403,319	0.1 %
13.07	Caterpillar Inc.	$ 1,401,771	0.1 %
13.08	QUALCOMM Incorporated	$ 1,357,786	0.1 %
13.09	The PNC Financial Services Group, Inc.	$ 1,356,176	0.1 %
13.10	Texas Instruments Incorporated	$ 1,336,918	0.1 %
13.11	Bank of America Corporation	$ 1,323,938	0.1 %

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 14.01 above is yes, responses are not required for 14.02 through 14.05.

	1	2	3
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities	$	%
	Largest three investments held in nonaffiliated, privately placed equities:		
14.03		$	%
14.04		$	%
14.05		$	%

Ten largest fund managers:

	1 Fund Manager	2 Total Invested	3 Diversified	4 Nondiversified
14.06	First American Funds, Inc. - Government Obligations Fund	$ 21,410,338	$ 21,410,338	$
14.07		$	$	$
14.08		$	$	$
14.09		$	$	$
14.10		$	$	$
14.11		$	$	$
14.12		$	$	$
14.13		$	$	$
14.14		$	$	$
14.15		$	$	$

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

	1	2	3
15.02	Aggregate statement value of investments held in general partnership interests	$	%
	Largest three investments in general partnership interests:		
15.03		$	%
15.04		$	%
15.05		$	%

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1 Type (Residential, Commercial, Agricultural)	2	3
16.02		$	%
16.03		$	%
16.04		$	%
16.05		$	%
16.06		$	%
16.07		$	%
16.08		$	%
16.09		$	%
16.10		$	%
16.11		$	%

Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:

		Loans	
16.12	Construction loans	$	%
16.13	Mortgage loans over 90 days past due	$	%
16.14	Mortgage loans in the process of foreclosure	$	%
16.15	Mortgage loans foreclosed	$	%
16.16	Restructured mortgage loans	$	%

17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:

Loan to Value	Residential 1	 2	Commercial 3	 4	Agricultural 5	 6
17.01 above 95%	$	%	$	%	$	%
17.02 91 to 95%	$	%	$	%	$	%
17.03 81 to 90%	$	%	$	%	$	%
17.04 71 to 80%	$	%	$	%	$	%
17.05 below 70%	$	%	$	%	$	%

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

Largest five investments in any one parcel or group of contiguous parcels of real estate.

	Description 1	2	3
18.02		$	%
18.03		$	%
18.04		$	%
18.05		$	%
18.06		$	%

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

	1	2	3
19.02	Aggregate statement value of investments held in mezzanine real estate loans:	$	%
	Largest three investments held in mezzanine real estate loans:		
19.03		$	%
19.04		$	%
19.05		$	%

20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:

		At Year End 1	At Year End 2	At End of Each Quarter 1st Quarter 3	At End of Each Quarter 2nd Quarter 4	At End of Each Quarter 3rd Quarter 5
20.01	Securities lending agreements (do not include assets held as collateral for such transactions)	$	%	$	$	$
20.02	Repurchase agreements	$	%	$	$	$
20.03	Reverse repurchase agreements	$	%	$	$	$
20.04	Dollar repurchase agreements	$	%	$	$	$
20.05	Dollar reverse repurchase agreements	$	%	$	$	$

21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:

		Owned 1	Owned 2	Written 3	Written 4
21.01	Hedging	$	%	$	%
21.02	Income generation	$	%	$	%
21.03	Other	$	%	$	%

22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:

		At Year End 1	At Year End 2	At End of Each Quarter 1st Quarter 3	At End of Each Quarter 2nd Quarter 4	At End of Each Quarter 3rd Quarter 5
22.01	Hedging	$	%	$	$	$
22.02	Income generation	$	%	$	$	$
22.03	Replications	$	%	$	$	$
22.04	Other	$	%	$	$	$

23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:

		At Year End 1	At Year End 2	At End of Each Quarter 1st Quarter 3	At End of Each Quarter 2nd Quarter 4	At End of Each Quarter 3rd Quarter 5
23.01	Hedging	$	%	$	$	$
23.02	Income generation	$	%	$	$	$
23.03	Replications	$	%	$	$	$
23.04	Other	$	%	$	$	$