



QUARTERLY STATEMENT

As of September 30, 2020
of the Condition and Affairs of the

FACTORY MUTUAL INSURANCE COMPANY

NAIC Group Code.....0065, 0065 (Current Period) (Prior Period)	NAIC Company Code..... 21482	Employer's ID Number..... 05-0316605
Organized under the Laws of RI	State of Domicile or Port of Entry RI	Country of Domicile US
Incorporated/Organized..... October 31, 1835	Commenced Business..... October 31, 1835	
Statutory Home Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 7500 .. Johnston .. RI .. US .. 02919-0750 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.fmglobal.com	
Statutory Statement Contact	Michael Gariglio <i>(Name)</i> michael.gariglio@fmglobal.com <i>(E-Mail Address)</i>	401-415-1892 <i>(Area Code) (Telephone Number) (Extension)</i> 401-946-8306 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Thomas Alan Lawson	Chairman & Chief Executive Officer	2. Jonathan Irving Mishara	Senior Vice President & Secretary
3. Rachel Cope	Vice President & Controller	4. Denise Anastasia Hebert	Vice President & Treasurer

OTHER

Bret Nils Ahnell	Executive Vice President	Kevin Scott Ingram	Executive Vice President
Malcolm Craig Roberts	Executive Vice President	Sanjay Chawla	Senior Vice President
Deanna Ruth Fidler	Senior Vice President	James Robert Galloway #	Executive Vice President

DIRECTORS OR TRUSTEES

Frank Thomas Connor	Daniel Lee Knotts	Thomas Alan Lawson	John Anderson Luke Jr
Gracia Catherine Martore	Christine Mary McCarthy	Stuart Blain Parker	Israel Ruiz
Michel Giannuzzi	Glenn Rodney Landau	David Thomas Walton	

State of..... Rhode Island
County of..... Providence

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.

_____ (Signature) Thomas Alan Lawson 1. (Printed Name) Chairman & Chief Executive Officer (Title)	_____ (Signature) Jonathan Irving Mishara 2. (Printed Name) Senior Vice President & Secretary (Title)	_____ (Signature) Rachel Cope 3. (Printed Name) Vice President & Controller (Title)
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Subscribed and sworn to before me
This 10th day of November 2020
John A. Soares III Notary Public
Expires July 5, 2021

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 _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	5,725,644,193		5,725,644,193	5,110,279,401
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	10,081,176,194		10,081,176,194	9,821,563,572
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....557,870,916), cash equivalents (\$.....691,142,143) and short-term investments (\$.....2,089,820).....	1,251,102,879		1,251,102,879	905,170,640
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	2,973,088,578		2,973,088,578	2,383,948,477
9. Receivables for securities.....	52,442,055		52,442,055	550,403
10. Securities lending reinvested collateral assets.....	38,015,760		38,015,760	33,280,681
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	20,121,469,659	0	20,121,469,659	18,254,793,174
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	49,931,538		49,931,538	58,395,776
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,036,119,479	83,444,665	952,674,814	837,850,637
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	192,719,274		192,719,274	154,684,721
16.2 Funds held by or deposited with reinsured companies.....	30,703,148		30,703,148	16,216,446
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	117,844,062		117,844,062	205,224,779
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	134,262		134,262	163,801
20. Electronic data processing equipment and software.....	72,373,545	69,604,426	2,769,119	3,478,065
21. Furniture and equipment, including health care delivery assets (\$.....0).....	71,945,210	71,945,210	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	36,306,506	36,306,506	0	166,735,496
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	234,674,827	56,067,108	178,607,719	472,788,879
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	21,964,221,510	317,367,915	21,646,853,595	20,170,331,774
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	21,964,221,510	317,367,915	21,646,853,595	20,170,331,774

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Pension asset.....	16,683,605	16,683,605	0	
2502. CSV life insurance.....	122,340,103		122,340,103	116,136,715
2503. Prepaid expenses.....	24,949,419	24,949,419	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	70,701,700	14,434,084	56,267,616	356,652,164
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	234,674,827	56,067,108	178,607,719	472,788,879

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$ 1,690,546,899).....	3,162,312,358	2,688,931,721
2. Reinsurance payable on paid losses and loss adjustment expenses.....	101,086,680	10,645,086
3. Loss adjustment expenses.....	145,428,442	148,663,184
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	639,725,310	614,906,740
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	14,974,582	21,343,007
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....	348,959,892	408,342,232
8. Borrowed money \$ 0 and interest thereon \$ 0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 634,989,371 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act).....	1,983,540,568	1,642,456,120
10. Advance premium.....		996,479
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	423,646,335	335,469,351
13. Funds held by company under reinsurance treaties.....	5,020,531	5,205,436
14. Amounts withheld or retained by company for account of others.....	23,158,771	12,758,131
15. Remittances and items not allocated.....		73,762,161
16. Provision for reinsurance (including \$ 1,263,400 certified).....	139,688,800	139,688,800
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	199,539,004	187,977,480
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	74,249,947	
20. Derivatives.....		
21. Payable for securities.....	161,473,153	21,001,456
22. Payable for securities lending.....	38,015,760	33,280,681
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$ 0 and interest thereon \$ 0.....		
25. Aggregate write-ins for liabilities.....	118,805,187	117,247,289
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	7,579,625,320	6,462,675,354
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	7,579,625,320	6,462,675,354
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	1,250,000	1,250,000
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	14,065,978,275	13,706,406,420
36. Less treasury stock, at cost:		
36.1 0.000 shares common (value included in Line 30 \$ 0).....		
36.2 0.000 shares preferred (value included in Line 31 \$ 0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	14,067,228,275	13,707,656,420
38. Totals (Page 2, Line 28, Col. 3).....	21,646,853,595	20,170,331,774

DETAILS OF WRITE-INS

2501. Miscellaneous accounts payable.....	78,164,931	76,607,033
2502. SSAP 92 defined benefit plan contra liability.....	(2,511,000)	(2,511,000)
2503. Deferred ceding commissions.....	43,151,256	43,151,256
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	118,805,187	117,247,289
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. Guaranty funds.....	1,250,000	1,250,000
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	1,250,000	1,250,000

FACTORY MUTUAL INSURANCE COMPANY STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.... 2,981,682,567).....	2,759,605,650	2,382,070,371	3,255,914,309
1.2 Assumed..... (written \$.... 1,317,874,943).....	1,181,095,556	1,118,171,055	1,507,727,726
1.3 Ceded..... (written \$.... 1,302,037,442).....	1,284,265,586	1,158,258,656	1,555,475,023
1.4 Net..... (written \$.... 2,997,520,068).....	2,656,435,620	2,341,982,770	3,208,167,012
DEDUCTIONS:			
2. Losses incurred (current accident year \$.... 2,077,164,503):			
2.1 Direct.....	2,349,384,658	1,134,810,461	1,445,526,200
2.2 Assumed.....	293,618,465	580,921,857	912,999,315
2.3 Ceded.....	598,888,121	501,281,863	680,243,858
2.4 Net.....	2,044,115,002	1,214,450,455	1,678,281,657
3. Loss adjustment expenses incurred.....	75,860,357	73,423,405	52,266,752
4. Other underwriting expenses incurred.....	723,317,383	657,578,169	942,262,547
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	2,843,292,742	1,945,452,029	2,672,810,956
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(186,857,122)	396,530,741	535,356,056
INVESTMENT INCOME			
9. Net investment income earned.....	168,178,520	216,444,220	294,721,006
10. Net realized capital gains (losses) less capital gains tax of \$.... 107,418,000.....	404,095,288	420,160,190	593,590,376
11. Net investment gain (loss) (Lines 9 + 10).....	572,273,808	636,604,410	888,311,382
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... 0 amount charged off \$.... 318,443).....	(318,443)	(421,258)	(629,782)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(9,007,094)	(1,795,888)	(10,900,916)
15. Total other income (Lines 12 through 14).....	(9,325,537)	(2,217,146)	(11,530,698)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	376,091,149	1,030,918,005	1,412,136,740
17. Dividends to policyholders.....			
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).....	376,091,149	1,030,918,005	1,412,136,740
19. Federal and foreign income taxes incurred.....	(6,354,403)	111,621,145	154,085,699
20. Net income (Line 18 minus Line 19) (to Line 22).....	382,445,552	919,296,860	1,258,051,041
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	13,707,656,420	11,241,266,523	11,241,266,523
22. Net income (from Line 20).....	382,445,552	919,296,860	1,258,051,041
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.... (47,707,000).....	91,396,813	807,039,783	1,255,706,531
25. Change in net unrealized foreign exchange capital gain (loss).....	(14,112,574)	1,385,207	(247,373)
26. Change in net deferred income tax.....	11,675,340	8,805,271	(21,757,000)
27. Change in nonadmitted assets.....	155,098,870	113,314,375	(81,487,210)
28. Change in provision for reinsurance.....			(1,500,200)
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.....			
37. Aggregate write-ins for gains and losses in surplus.....	(266,932,146)	(271,319,651)	57,624,108
38. Change in surplus as regards policyholders (Lines 22 through 37).....	359,571,855	1,578,521,845	2,466,389,897
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	14,067,228,275	12,819,788,368	13,707,656,420

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous expense.....	(138,667)	(427,213)	(103,818)
1402. Balances (charged off) recovered.....	(4,381)	7,762	40,495
1403. Loss on foreign exchange.....	(8,864,046)	(1,376,437)	(10,837,593)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(9,007,094)	(1,795,888)	(10,900,916)
3701. SSAP 102 and SSAP 92 amortization / actuarial (losses) gains.....	(266,932,146)	(271,319,651)	57,624,108
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	(266,932,146)	(271,319,651)	57,624,108

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	2,936,369,725	2,531,135,959	3,281,658,120
2. Net investment income.....	191,871,931	221,810,848	258,923,275
3. Miscellaneous income.....	(9,325,537)	(2,217,146)	(11,530,698)
4. Total (Lines 1 through 3).....	3,118,916,119	2,750,729,661	3,529,050,697
5. Benefit and loss related payments.....	1,507,820,980	2,075,203,721	2,860,799,168
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	783,932,798	566,160,773	912,449,458
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....95,726,582 tax on capital gains (losses).....	13,682,880	181,008,058	260,505,530
10. Total (Lines 5 through 9).....	2,305,436,658	2,822,372,552	4,033,754,156
11. Net cash from operations (Line 4 minus Line 10).....	813,479,461	(71,642,891)	(504,703,459)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	2,739,744,703	1,749,035,161	2,620,191,184
12.2 Stocks.....	1,512,146,330	1,761,090,935	2,904,749,822
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	113,723,396	188,860,493	214,491,134
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(3,691)	138,912	124,030
12.7 Miscellaneous proceeds.....	140,471,697	59,541,967	10,687,083
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	4,506,082,435	3,758,667,468	5,750,243,253
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	3,362,757,560	1,928,553,998	2,867,024,205
13.2 Stocks.....	1,285,464,388	1,762,492,040	1,799,214,346
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....	644,083,430	170,810,003	601,070,650
13.6 Miscellaneous applications.....	51,891,652	30,897,768	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	5,344,197,030	3,892,753,809	5,267,309,201
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(838,114,595)	(134,086,341)	482,934,052
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).....	370,567,373	(54,858,172)	(191,565,878)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	370,567,373	(54,858,172)	(191,565,878)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	345,932,239	(260,587,404)	(213,335,285)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	905,170,640	1,118,505,925	1,118,505,925
19.2 End of period (Line 18 plus Line 19.1).....	1,251,102,879	857,918,521	905,170,640

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern (required NAIC disclosure regardless of whether there is any significant change)****A. Accounting Practices**

The accompanying financial statements of Factory Mutual Insurance Company ("Company") have been prepared on the basis of accounting practices prescribed or permitted by the Rhode Island Division of Insurance.

The state of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance. The Company has no state prescribed or permitted practices.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 382,445,552	\$ 1,258,051,041
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 382,445,552	\$ 1,258,051,041
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 14,067,228,275	\$ 13,707,656,420
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 14,067,228,275	\$ 13,707,656,420

B. Use of Estimates

No significant changes.

C. Accounting Policy

(1) No significant changes.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method **(required NAIC disclosure regardless of whether there is any significant change)**

Non loan-backed bonds with NAIC designations 1 or 2 are stated at amortized cost using the interest method. Non loan-backed bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. See paragraph 6 for loan-backed and structured securities.

(3) - (5)

No significant changes.

(6) Basis for Loan-Backed Securities and Adjustment Methodology **(required NAIC disclosure regardless of whether there is any significant change)**

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

(7) - (13)

No significant changes.

D. Going Concern (required NAIC disclosure regardless of whether there is any significant change)

Based upon its evaluation of relevant conditions and events, management has concluded that the Company will continue as going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable.

Note 3 – Business Combinations and Goodwill

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

NOTES TO FINANCIAL STATEMENTS**Note 5 – Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

B. Debt Restructuring

No significant changes.

C. Reverse Mortgages

No significant changes.

D. Loan-Backed Securities **(required NAIC disclosure regardless of whether there is any significant change)**

(1) Description of Sources Used to Determine Prepayment Assumptions

Loan-backed bonds and structured securities are valued at amortized cost using the constant interest rate method, and using an effective yield based on current prepayment assumptions obtained from Bloomberg, rather than anticipated prepayments at the date of purchase. Prepayment assumptions are reviewed periodically and updated in response to changes in market interest rates.

(2) Securities with Recognized Other-Than-Temporary Impairment

Not applicable.

(3) Recognized OTTI securities

Not applicable.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	91,269
	2. 12 Months or Longer	\$	11,740
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	9,592,450
	2. 12 Months or Longer	\$	3,261,758

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time causes it to conclude that declines in value are other-than temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policies Requiring Collateral

No significant changes.

(2) Collateral Pledged

No significant changes.

(3) Collateral Received

a. Aggregate Amount Collateral Received

No significant changes.

b. The Fair Value of that Collateral and of the Portion of that Collateral that it has Sold or Repledged **(required NAIC disclosure regardless of whether there is any significant change)**\$ 38,015,760

c. Information about Sources and Uses of Collateral

No significant changes.

(4) Aggregate Value of the Reinvested Collateral

No significant changes.

(5) Collateral Reinvestment

a. Aggregate Amount of Cash Collateral Reinvested

No significant changes.

NOTES TO FINANCIAL STATEMENTS**Note 5 – Investments (continued from preceding page)**

b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

No significant changes.

(6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge

No significant changes.

(7) Collateral for Securities Lending Transactions that Extend Beyond One Year from the Reporting Date

No significant changes.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing **(required NAIC disclosure regardless of whether there is any significant change)**

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs

One outside investment manager invests uninvested cash in overnight repos to capture an incrementally better return than typical custodial STIF rates.

(2) Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	YES	YES	YES	
b. Tri-Party (YES/NO)	NO	NO	NO	

(3) Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	\$ -	\$ -	\$ -	\$ -
2. Overnight	\$ 49,400,000	\$ 12,100,000	\$ 29,900,000	\$ -
3. 2 Days to 1 Week	\$ -	\$ -	\$ -	\$ -
4. >1 Week to 1 Month	\$ -	\$ -	\$ -	\$ -
5. >1 Month to 3 Months	\$ -	\$ -	\$ -	\$ -
6. >3 Months to 1 Year	\$ -	\$ -	\$ -	\$ -
7. > 1 Year	\$ -	\$ -	\$ -	\$ -
b. Ending Balance				
1. Open – No Maturity	\$ -	\$ -	\$ -	\$ -
2. Overnight	\$ 49,400,000	\$ 12,100,000	\$ 29,900,000	\$ -
3. 2 Days to 1 Week	\$ -	\$ -	\$ -	\$ -
4. >1 Week to 1 Month	\$ -	\$ -	\$ -	\$ -
5. >1 Month to 3 Months	\$ -	\$ -	\$ -	\$ -
6. >3 Months to 1 Year	\$ -	\$ -	\$ -	\$ -
7. > 1 Year	\$ -	\$ -	\$ -	\$ -

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

Not applicable.

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$ 49,400,000	\$ 12,100,000	\$ 29,900,000	\$ -
b. Ending Balance	\$ 7,700,000	\$ -	\$ -	\$ -

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds- FV	\$ -	\$ -	\$ -	\$ -
b. LB & SS- FV	-	-	-	-
c. Preferred Stock- FV	-	-	-	-
d. Common Stock	-	-	-	-
e. Mortgage Loans- FV	-	-	-	-
f. Real Estate- FV	-	-	-	-
g. Derivatives- FV	-	-	-	-
h. Other Invested Assets- FV	-	-	-	-
i. Total Assets- FV (Sum of a through h)	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS**Note 5 – Investments (continued from preceding page)**

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
a. Bonds- FV	\$ -	\$ -	\$ -	\$ -
b. LB & SS- FV	-	-	-	-
c. Preferred Stock- FV	-	-	-	-
d. Common Stock	-	-	-	-
e. Mortgage Loans- FV	-	-	-	-
f. Real Estate- FV	-	-	-	-
g. Derivatives- FV	-	-	-	-
h. Other Invested Assets- FV	-	-	-	-
i. Total Assets- FV (Sum of a through h)	\$ -	\$ -	\$ -	\$ -

(7) Collateral Provided – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$ 49,400,000	\$ 12,100,000	\$ 29,900,000	\$ -
2. Securities (FV)	\$ XXX	\$ XXX	\$ XXX	\$ -
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	\$ 7,700,000	\$ -	\$ -	\$ -
2. Securities (FV)	\$ 7,700,000	\$ -	\$ -	\$ -
3. Securities (BACV)	\$ -	\$ -	\$ -	\$ -
4. Nonadmitted Subset (BACV)	-	\$ -	\$ -	\$ -

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$ -	\$ -
b. 30 Days or Less	\$ -	\$ -
c. 31 to 90 Days	\$ -	\$ -
d. >90 Days	\$ -	\$ -

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$ 49,400,000	\$ 12,100,000	\$ 29,900,000	\$ -
2. Securities (FV)	\$ First Quarter	\$ Second Quarter	\$ -	\$ -
B. Ending Balance				
1. Cash	\$ 7,700,000	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Repo Securities Sold/Acquired with Cash Collateral	\$ 49,400,000	\$ 12,100,000	\$ 29,900,000	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ First Quarter	\$ Second Quarter	\$ -	\$ -
b. Ending Balance				
1. Repo Securities Sold/Acquired with Cash Collateral	\$ 7,700,000	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -

H. Repurchase Agreements Transactions Accounted for as a Sale (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments (continued from preceding page)

- L. Restricted Assets
No significant changes.
- M. Working Capital Finance Investments (required NAIC disclosure regardless of whether there is any significant change)
Not applicable.
- N. Offsetting and Netting of Assets and Liabilities (required NAIC disclosure regardless of whether there is any significant change)
Not applicable.
- O. 5GI Securities
Not applicable.
- P. Short Sales
Not applicable.
- Q. Prepayment Penalty and Acceleration Fees
No significant changes.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7 – Investment Income

No significant changes.

Note 8 – Derivative Instruments (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Not applicable.

Note 11 – Debt

- A. Debt, Including Capital Notes
Not applicable.
- B. FHLB (Federal Home Loan Bank) Agreements (required NAIC disclosure regardless of whether there is any significant change)
Not applicable.

NOTES TO FINANCIAL STATEMENTS**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

(1) - (3)

No significant changes.

(4) Components of Net Periodic Benefit Cost (required NAIC disclosure regardless of whether there is any significant change)

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	Current Year to Date	2019	Current Year to Date	2019	Current Year to Date	2019
a. Service cost	\$ 59,588,056	\$ 62,282,000	\$ 1,305,598	\$ 1,549,000	\$ -	\$ -
b. Interest cost	73,474,042	108,969,000	4,430,442	6,862,000	-	-
c. Expected return on plan assets	(134,443,602)	(168,084,000)	(7,271,368)	(8,315,000)	-	-
d. Transition asset or obligation	(57,443)	(108,000)	-	1,311,000	-	-
e. Gains and losses	32,998,964	40,285,000	1,664,525	2,870,000	-	-
f. Prior service cost or credit	103,607	139,000	(2,734,683)	(3,034,000)	-	-
g. Gain or loss recognized due to a settlement curtailment	-	336,000	-	-	-	-
h. Total net periodic benefit cost	\$ 31,663,624	\$ 43,819,000	\$ (2,605,486)	\$ 1,243,000	\$ -	\$ -

(5) - (18)

No significant changes.

B. Description of Investment Policies

No significant changes.

C. Fair Value of Plan Assets

No significant changes.

D. Rate-of-Return Assumptions

No significant changes.

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

No significant changes.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

No significant changes.

Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations

No significant changes.

Note 14 – Liabilities, Contingencies and Assessments

No significant changes.

Note 15 – Leases

Not applicable.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

NOTES TO FINANCIAL STATEMENTS**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

(1) Loaned Securities

No significant changes.

(2) Servicing Assets and Servicing Liabilities (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(3) Servicing Assets and Liabilities Subsequently Measured at Fair Value

Not applicable.

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(5) Transfers of Assets Accounted for as Secured Borrowing

Not applicable.

(6) Transfer of Receivables with Recourse

Not applicable.

(7) Repurchase Agreements

No significant changes.

C. Wash Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

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

Not applicable.

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

Not applicable.

Note 20 – Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change)

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

The Company categorizes its invested assets that are measured at fair value into the three-level fair value hierarchy or designates certain invested assets as carried at net asset value (NAV). Item 4 provides a discussion of each of these categories.

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds	\$ -	\$ 474,748,668	\$ -	\$ -	\$ 474,748,668
Common Stocks - Industrial & Miscellaneous	\$ 4,154,813,729	\$ -	\$ -	\$ -	\$ 4,154,813,729
Common Stocks - Mutual Funds	\$ 1,216,342,802	\$ -	\$ -	\$ -	\$ 1,216,342,802
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 480,970,503	\$ 480,970,503
Total	\$ 5,371,156,531	\$ 474,748,668	\$ -	\$ 480,970,503	\$ 6,326,875,702
Liabilities at Fair Value					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

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

The Company has no assets measured at fair value in the Level 3 category.

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. The Company has no assets measured at fair value in the Level 3 category.

NOTES TO FINANCIAL STATEMENTS**Note 20 – Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change) (continued from preceding page)**

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The valuation techniques required by the Fair Value Measurements guidance (SSAP 100) are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions.

These two types of inputs create the following fair value hierarchy:

Level 1 Quoted prices for identical instruments in active markets

Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable

Level 3 Significant inputs to the valuation model are unobservable

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

The Company retains independent pricing vendors to assist in valuing invested assets when the prices are not available from the SVO.

When available, the Company uses quoted market prices to determine the fair value of investment securities, and they are included in Level 1.

When quoted market prices are unavailable, the Company uses quotes from independent pricing vendors based on recent trading activity and other relevant information, including market interest rate curves, referenced credit spreads and estimated prepayment rates, where applicable. These investments are included in Level 2 and are primarily comprised of fixed income securities which are NAIC rated 3 or below.

In infrequent circumstances, the pricing is not available from the pricing vendor and is based on significant unobservable inputs. In those circumstances, the investment security is classified in Level 3. There are no Level 3 investments at the reporting date.

(5) Fair Value Disclosures

Not applicable.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not applicable.

C. Fair Value Level

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$6,030,221,042	\$5,725,644,193	\$ -	\$5,725,644,193	\$ -	\$ -	\$ -
Common Stocks	\$5,371,156,531	\$5,371,156,531	\$5,371,156,531	\$ -	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$1,251,102,879	\$1,251,102,879	\$ 770,132,376	\$ -	\$ -	\$ 480,970,503	\$ -
Securities Lending Reinvested Collateral Assets	\$ 38,015,760	\$ 38,015,760	\$ 38,015,760	\$ -	\$ -	\$ -	\$ -
Total	\$12,690,496,212	\$12,385,919,363	\$6,179,304,667	\$5,725,644,193	\$ -	\$ 480,970,503	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable.

E. NAV Practical Expedient Investments

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

Note 21 – Other Items

Not applicable.

Note 22 – Events Subsequent

No significant changes.

Note 23 – Reinsurance

No significant changes.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. - E. Not applicable.

F. Risk Sharing Provisions of the Affordable Care Act (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses (required NAIC disclosure regardless of whether there is any significant change)

No significant changes.

Note 26 – Intercompany Pooling Arrangements

No significant changes.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

No significant changes.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 – Asbestos/Environmental Reserves

No significant changes.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

A. Financial Guaranty Insurance Contracts

Not applicable.

B. Schedule of Insured Financial Obligations at the End of the Period (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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 [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 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 [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

- 4.1 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 for the annual filing corresponding to this period.
- 4.2 If yes, provide name of 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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 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
- 6.3 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). 12/08/2018

6.4 By what department or departments?
Rhode Island Division of Insurance

- 6.5 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]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this 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]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

- 9.1 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.

9.11 If the response to 9.1 is No, please explain:

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

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	4,425,734,825	4,710,019,663
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	1,052,249,892	1,215,335,874
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 5,477,984,717	\$ 5,925,355,537
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 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.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 38,015,760
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 38,015,760
- 16.3 Total payable for securities lending reported on the liability page: \$ 38,015,760

17. 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 []

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Worldwide Securities Services	383 Madison Avenue New York, NY 10179
RBC Investor Services	200 Bay Street, Toronto, Ontario, Canada

17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

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

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

17.5 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
Sanjay Chawla SVP, Chief Investment Officer	I
Daniel Richards VP, Portfolio Mgr Fixed Income	I
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I
Alliance Bernstein L.P.	U
Pinebridge Investments LLC	U
Standish Mellon Asset Management	U
Abry Partners, LLC	U
Allianz Global Investors U.S. LLC	U
ANGELO , GORDON & CO., L.P.	U
Apollo	U
ARCLIGHT Capital Partners, LLC	U
Ardian Co	U

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Ares Management	U
Arrowstreet Capital, Limited Partnership	U
Astignes Capital Asia PTE. LTD	U
Balyasny Capital Management	U
Blackrock Financial Management Inc	U
Blackrock Asset Management Canada Limited	U
BROOKFIELD ASSET MANAGEMENT	U
Carlyle Investment Management LLC	U
Clayton, Dubilier & Rice, LLC	U
D.E. Shaw	U
Doubleline Funds Trust	U
Fortress Investment Group LLC	U
GCM Grosvenor LLC	U
Goldman Sachs Asset Management, L.P.	U
Great Hill Partners LP	U
ICONIQ Capital	U
Jennison Associates LLC	U
KKR Investment Management LLC	U
KPS	U
Lexington Partners L.P.	U
Morgan Stanley & Co. LLC	U
Neuberger Berman Group	U
Northern Trust Global Investment LTD	U
Oaktree Capital Management L.P.	U
Pacific Investment Management Company LLC	U
Rockpoint Group, LLC	U
The Blackstone Group L.P.	U
Thomabravo	U
Tudor Investment Corporation	U
Varde Partners	U
Vitruvian Partners LLP	U
Warburg Pincus Global Growth XIII	U
Wellington Management Company LLP	U

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
108477	Alliance Bernstein L.P.	0JK55UGWSWNF3X7KLQ85	SEC	DS
105926	Pinebridge Investments LLC	CLDVY8VY4GNT81Q4VM57	SEC	DS
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS
161153	Abry Partners, LLC	549300SPLESK8B9YFN30	SEC	DS
149003	Allianz Global Investors U.S. LLC	5493006522GA7V5RIQ29	SEC	DS
131940	ANGELO , GORDON & CO., L.P.	XXJ808RONB9FETPCB63	SEC	DS
143158	Apollo	5493004UBP55J1YLCL14	SEC	DS
161228	ARCLIGHT Capital Partners, LLC	549300GW1DWMX7FLDM29	SEC	DS
121326	Ardian Co	549004QNJ0OEMFZ1Q24	SEC	DS
130074	Ares Management	5299001MGCWCLGPX4Z79	SEC	DS
111298	Arrowstreet Capital, Limited Partnership	LO3UDTZUG0RICVPFGQ53	SEC	DS
152719	Astignes Capital Asia PTE. LTD	549300SNQL9BZLRYIZ82	SEC	DS
138111	Balyasny Capital Management	IEY25V8W6D7HRX2LB395	SEC	DS
107105	Blackrock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS
162262	Blackrock Asset Management Canada Limited	549300YTZPMRP8RYSY86	OSC	NO
151599	BROOKFIELD ASSET MANAGEMENT	C6J3FGIWG6MBDGT8E8F80	SEC	DS
111128	Carlyle Investment Management LLC	549300MVJ5FAYQX68835	SEC	DS
160492	Clayton, Dubilier & Rice, LLC	5493007KK0HIBVKWXE31	SEC	DS
108679	D.E. Shaw	549300WWZY6TAS42D737	SEC	DS
152606	Doubleline Funds Trust	5493008IO8R1K4RY7M95	SEC	DS
129010	Fortress Investment Group LLC	VZ3406RQQDQ6P5Q17K28	SEC	DS
169155	GCM Grosvenor LLC	549300PT67J6DFJCA91	SEC	DS
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	DS
158158	Great Hill Partners LP	549300VJS3K0S6BU7Q53	SEC	DS
159198	ICONIQ Capital	89450014HPR4XDBCKY76	SEC	DS
107959	Jennison Associates LLC	549300FH843OWV8IPG14	SEC	DS
226531	KKR Investment Management LLC	NFS7XW7VRHCJJ5KSWB90	SEC	DS
143229	KPS	391200QRROJMNAP9CL62	SEC	DS
147281	Lexington Partners L.P.	549300QI48TIDZJCR212	SEC	DS
8209	Morgan Stanley & Co. LLC	6N8SC06AK49F0N7K1X52	SEC	DS
2908	Neuberger Berman Group	549300XIWEKOTC8HO652	SEC	DS
111900	Northern Trust Global Investment LTD	M89DPJD7DZVSZDTFG617	SEC	DS
106793	Oaktree Capital Management L.P.	JOAJT0QKF9HWVYTX5K56	SEC	DS
104559	Pacific Investment Management Company LLC	549300KGPYQZXGMYYN38	SEC	DS
156630	Rockpoint Group, LLC	549300713EHGJ9M7OB59	SEC	DS
17917	The Blackstone Group L.P.	5299004LW4QWGZUB8Y96	SEC	DS
157041	Thomabravo	5493001G651ICQ33SN58	SEC	DS

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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
159792	Tudor Investment Corporation	D6Y7N0U4YOKL2C5BLN13	SEC	DS
108009	Varde Partners	NBIR4W650UJEOSZFMG65	SEC	DS
162759	Vitruvian Partners LLP	21380027YHVANQKWZT55	SEC	DS
156945	Warburg Pincus Global Growth XIII	5493007VPCEXSWSQS1868	SEC	DS
106595	Wellington Management Company LLP	549300YHP12TEZNLX41	SEC	DS

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No
- 18.2 If no, list exceptions:
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- 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.
 - Issuer or obligor is current on all contracted interest and principal payments.
 - 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
20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
- The security was purchased prior to January 1, 2018.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - 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.
 - 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
21. 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:
- The security was purchased prior to January 1, 2019.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - 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.
 - The fund only or predominantly holds bonds in its portfolio.
 - The current reporting 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.
 - 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

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
3.2 If yes, give full and complete information thereto:

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves.") discounted at a rate of interest greater than zero? Yes [] No [X]

- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5. Operating Percentages:

- 5.1 A&H loss percent 0.000%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
- 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 7.1 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 [] No []

FACTORY MUTUAL INSURANCE COMPANY SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
U.S. Insurers						
13716.....	27-0974075.....	FIRST GENERAL INSURANCE COMPANY, INC.....	VT.....	Unauthorized....	.....	.....
10786.....	22-3410482.....	PRINCETON EXCESS & SURPLUS LINES INSURANCE COMPANY.....	NJ.....	Authorized.....	.....	.....
All Other Insurers						
.....	AA-1560300.....	ECONOMICAL MUTUAL INSURANCE COMPANY.....	CAN.....	Unauthorized....	.....	.....
.....	AA-3191289.....	FIDELIS INSURANCE BERMUDA LIMITED.....	BMU.....	Authorized.....	.....	.....
.....	98-0227129.....	THERMO RE, LTD.....	BMU.....	Unauthorized....	.....	.....
.....	98-1404041.....	THERMO FISHER SCIENTIFIC RE.....	BMU.....	Unauthorized....	.....	.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		39,974,340	35,249,486	2,859,405	4,398,706	6,969,321	4,891,454
2. Alaska.....AK.....L.....		9,312,703	8,232,909	1,098,067	1,118,648	358,320	694,509
3. Arizona.....AZ.....L.....		24,437,895	32,742,674	5,612,627	3,420,069	2,421,755	12,226,491
4. Arkansas.....AR.....L.....		25,399,737	20,112,211	14,465,085	7,580,938	9,847,492	47,941,879
5. California.....CA.....L.....		353,576,590	301,353,817	28,955,518	84,580,853	357,346,411	207,243,254
6. Colorado.....CO.....L.....		19,961,957	18,433,553	20,977,522	14,828,340	22,534,119	21,166,517
7. Connecticut.....CT.....L.....		28,753,953	25,378,398	3,144,840	5,045,851	85,344,572	23,451,368
8. Delaware.....DE.....L.....		3,737,798	2,670,639	479,593	909,722	2,723,915	136,336
9. District of Columbia.....DC.....L.....		10,598,000	8,238,682	7,572,297	39,307,357	57,915,594	6,383,127
10. Florida.....FL.....L.....		137,529,718	117,062,737	86,324,279	191,513,284	76,790,701	189,977,757
11. Georgia.....GA.....L.....		83,118,056	70,462,939	45,360,154	35,666,761	131,343,250	31,737,965
12. Hawaii.....HI.....L.....		10,288,139	8,494,854	68,108		28,150	204,745
13. Idaho.....ID.....L.....		12,966,239	9,311,995	44,256	2,367,001	9,946	
14. Illinois.....IL.....L.....		76,088,854	71,792,679	55,384,949	14,179,482	145,463,704	50,340,046
15. Indiana.....IN.....L.....		49,763,727	47,962,841	3,881,613	9,695,414	11,361,488	11,634,628
16. Iowa.....IA.....L.....		28,598,442	25,442,028	17,833,143	15,982,641	61,695,897	20,155,710
17. Kansas.....KS.....L.....		17,653,983	16,451,292	63,514,939	11,684,668	4,745,794	22,550,118
18. Kentucky.....KY.....L.....		62,430,634	50,967,967	15,501,683	34,786,636	31,325,575	20,154,980
19. Louisiana.....LA.....L.....		55,468,959	65,580,805	21,600,844	10,812,593	127,408,849	48,462,551
20. Maine.....ME.....L.....		15,515,472	13,470,642	30,842,059	3,135,908	206,756,468	880,700
21. Maryland.....MD.....L.....		29,428,127	27,368,208	10,288,694	15,686,561	41,926,820	23,836,118
22. Massachusetts.....MA.....L.....		54,273,705	51,181,491	8,045,896	27,363,528	29,286,562	28,651,952
23. Michigan.....MI.....L.....		47,934,679	41,448,333	7,049,116	10,391,350	78,139,551	24,603,799
24. Minnesota.....MN.....L.....		41,238,511	34,722,060	53,730,695	33,694,485	19,605,308	45,040,404
25. Mississippi.....MS.....L.....		29,011,706	23,810,026	3,021,040	9,557,138	1,573,991	2,880,187
26. Missouri.....MO.....L.....		51,140,384	42,005,070	11,534,306	8,154,744	100,824,071	36,662,116
27. Montana.....MT.....L.....		2,185,908	2,961,445		191,961	2,934,257	835,790
28. Nebraska.....NE.....L.....		10,417,589	10,399,312	15,848,005	798,342	31,087,354	19,689,175
29. Nevada.....NV.....L.....		30,676,282	26,085,659	16,405,226	1,012,420	15,841,035	3,183,035
30. New Hampshire.....NH.....L.....		6,419,293	4,266,584	1,952,318	1,040,770	5,057,063	2,796,203
31. New Jersey.....NJ.....L.....		45,706,998	44,813,049	175,540,140	108,918,467	47,397,097	240,532,827
32. New Mexico.....NM.....L.....		3,487,931	3,313,444	22,858	7,649,110	158,663	
33. New York.....NY.....L.....		121,630,828	100,109,526	23,401,642	28,550,483	263,863,370	310,958,086
34. North Carolina.....NC.....L.....		69,968,954	64,428,107	20,336,836	39,394,707	31,913,772	56,353,326
35. North Dakota.....ND.....L.....		10,454,238	9,896,964	14,169,358	17,074,030	298,500	28,030,977
36. Ohio.....OH.....L.....		84,678,408	65,699,500	16,522,897	70,243,178	33,866,289	34,905,033
37. Oklahoma.....OK.....L.....		25,080,370	24,332,601	14,608,435	12,736,740	8,897,689	38,738,566
38. Oregon.....OR.....L.....		29,656,873	22,860,961	9,790,267	133,072	20,111,916	21,091,656
39. Pennsylvania.....PA.....L.....		92,781,523	81,146,984	72,933,440	55,882,083	75,445,964	126,473,340
40. Rhode Island.....RI.....L.....		10,031,666	6,185,089	2,046,922	3,932,698	7,726,076	7,336,279
41. South Carolina.....SC.....L.....		53,732,622	45,855,292	21,801,923	24,528,313	20,998,542	33,022,746
42. South Dakota.....SD.....L.....		6,960,596	5,385,532	11,707,434	2,290,601	8,183,879	35,881,421
43. Tennessee.....TN.....L.....		64,184,492	54,189,971	113,563,671	12,113,824	184,761,994	12,107,720
44. Texas.....TX.....L.....		220,012,208	185,958,575	158,840,840	98,081,368	299,882,562	286,458,758
45. Utah.....UT.....L.....		19,153,586	15,598,580	3,821,135	2,857,307	16,796,797	1,444,507
46. Vermont.....VT.....L.....		4,577,095	4,284,271	(1,520,871)	1,929,281	3,353,409	1,041,104
47. Virginia.....VA.....L.....		48,822,860	41,403,576	11,407,079	9,521,599	25,810,856	17,712,528
48. Washington.....WA.....L.....		51,903,501	47,751,258	2,743,218	7,129,310	16,386,870	10,230,368
49. West Virginia.....WV.....L.....		8,561,758	6,424,648	2,150	7,004,019	49,750	350
50. Wisconsin.....WI.....L.....		46,747,647	34,219,964	6,555,967	7,230,273	19,300,570	18,009,217
51. Wyoming.....WY.....L.....		9,117,430	8,665,823			3,080,419	5,223,167
52. American Samoa.....AS.....N.....		234	189				
53. Guam.....GU.....L.....		74,080	69,288				
54. Puerto Rico.....PR.....L.....		20,061,746	15,475,398	1,311,705	217,898,659	2,861,070	111,215,398
55. US Virgin Islands.....VI.....L.....		328,249	217,234		9,226,321		
56. Northern Mariana Islands.....MP.....L.....		8,322	8,967				
57. Canada.....CAN.....L.....		288,743,260	248,614,482	96,002,750	142,325,713	274,505,077	282,954,866
58. Aggregate Other Alien.....OT.....XXX.....		277,313,712	218,986,596	97,112,628	191,025,967	249,591,736	176,768,157
59. Totals.....	XXX	2,981,682,567	2,569,557,205	1,426,118,701	1,676,583,291	3,283,910,201	2,764,903,311

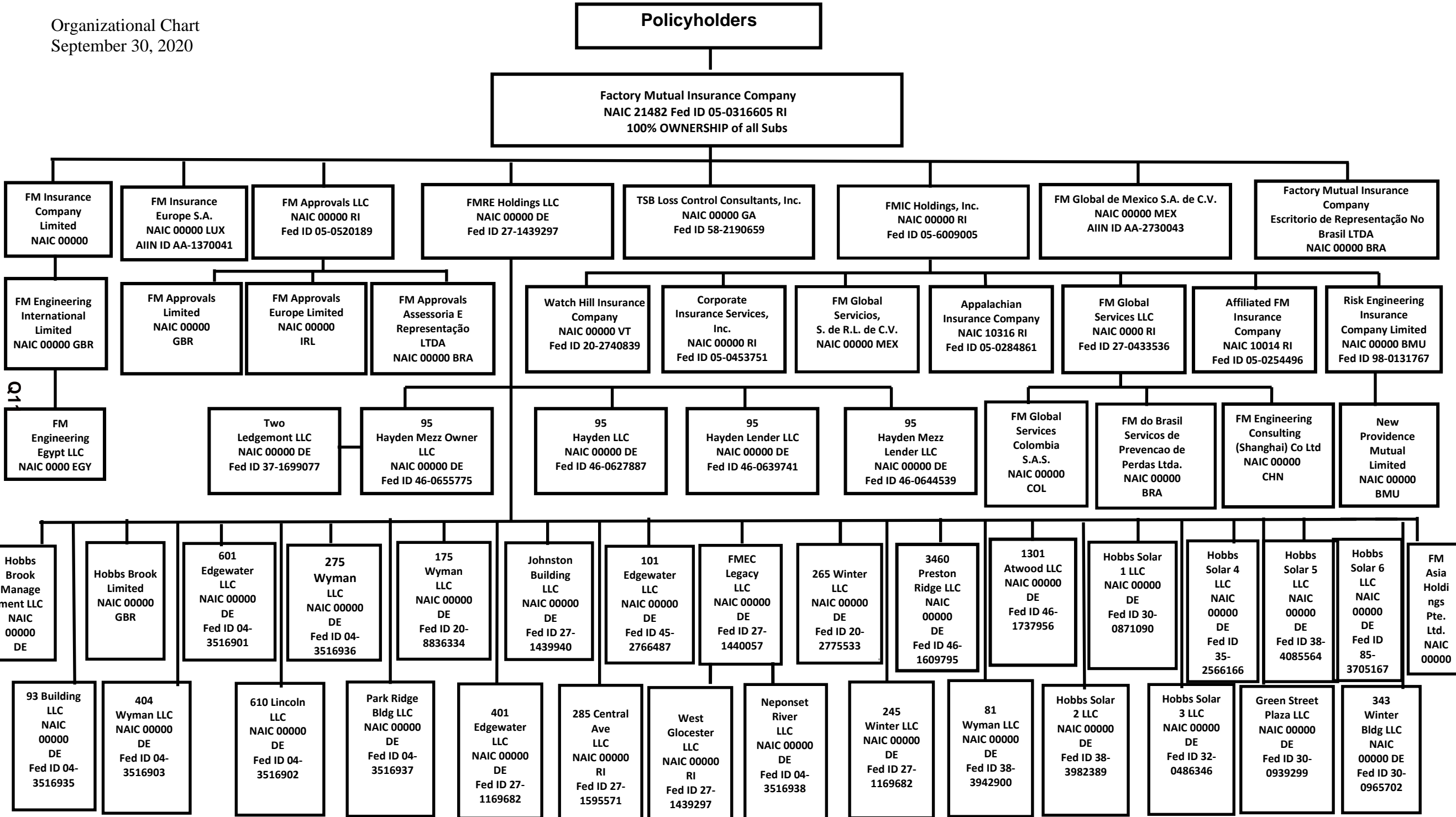
DETAILS OF WRITE-INS

58001. AFG AFGHANISTAN.....	XXX	48,939	74,273				
58002. ALB ALBANIA.....	XXX	5,788	685				
58003. DZA ALGERIA.....	XXX	53,403	8,063				
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	277,205,582	218,903,575	97,112,628	191,025,967	249,591,736	176,768,157
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	277,313,712	218,986,596	97,112,628	191,025,967	249,591,736	176,768,157

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	56	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	1

Organizational Chart
September 30, 2020



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
0065	Factory Mutual Insurance Company & its Affiliates.....	21482..	05-0316605..				Factory Mutual Insurance Company.....	RI.....	RE.....					.....N.....	1..
0065	Factory Mutual Insurance Company & its Affiliates.....	10014..	05-0254496..				Affiliated FM Insurance Company.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	1..
0065	Factory Mutual Insurance Company & its Affiliates.....	10316..	05-0284861..				Appalachian Insurance Company.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	1..
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	AA-1120610..				FM Insurance Company Limited.....	GBR.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	98-0131767..				Risk Engineering Insurance Company Limited..	BMU.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	AA-1370041..				FM Insurance Europe S.A.....	LUX.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	AA-2730043..				FM Global de Mexico S.A. de C.V.....	MEX.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	20-2740839..				Watch Hill Insurance Company.....	VT.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	05-0453751..				Corporate Insurance Services, Inc.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					New Providence Mutual Limited.....	BMU.....	DS.....	Risk Engineering Insurance Company Limited	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.	BRA.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	05-0520189..				FM Approvals LLC.....	RI.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					FM Engineering International Limited.....	GBR.....	DS.....	FM Insurance Company Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					FM Engineering Consulting (Shanghai) Co. Ltd.	CHN.....	DS.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					FM Approvals Limited.....	GBR.....	DS.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					FM Approvals Assessoria E Representação LTDA.	BRA.....	DS.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1439297..				FMRE Holdings LLC.....	DE.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	58-2190659..				TSB Loss Control Consultants, Inc.....	GA.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	05-6009005..				FMIC Holdings, Inc.....	RI.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					FM Global Servicios, S.de R.L. de C.V.....	MEX.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-0433536..				FM Global Services LLC.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..					FM do Brasil Servicos de Prevencao de Perdas LTDA.	BRA.....	DS.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516902..				610 Lincoln LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516903..				404 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516936..				275 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	20-8836334..				175 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516937..				Park Ridge Building LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516935..				93 Building LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	20-2775533..				265 Winter LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1169682..				245 Winter LLC.....	DE.....	DS.....	265 Winter LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1440057..				FMEC Legacy LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516938..				Neponset River LLC.....	DE.....	DS.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....N.....	

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1439297..	.....	.....	.....	West Gloucester LLC.....	RI.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516901..	.....	.....	.....	601 Edgewater LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1595571..	.....	.....	.....	285 Central Avenue, LLC.....	RI.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	04-3516897..	.....	.....	.....	Hobbs Brook Management LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	.....	.....	.....	.....	Hobbs Brook Limited.....	GBR.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	45-2766487..	.....	.....	.....	101 Edgewater LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1169682..	.....	.....	.....	401 Edgewater LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	27-1439940..	.....	.....	.....	Johnston Building LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	.....	.....	.....	.....	FM Global Services Colombia S.A.S.....	COL.....	DS.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	37-1699077..	.....	.....	.....	Two Ledgemont LLC.....	DE.....	DS.....	95 Hayden Mezz Owner LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	46-0627887..	.....	.....	.....	95 Hayden LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	46-0639741..	.....	.....	.....	95 Hayden Lender LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	46-0655775..	.....	.....	.....	95 Hayden Mezz Owner LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	46-0644539..	.....	.....	.....	95 Hayden Mezz Lender LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	46-1609795..	.....	.....	.....	3460 Preston Ridge, LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	46-1737956..	.....	.....	.....	1301 Atwood LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	38-3942900..	.....	.....	.....	81 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	30-0871090..	.....	.....	.....	Hobbs Solar 1 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	38-3982389..	.....	.....	.....	Hobbs Solar 2 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	32-0486346..	.....	.....	.....	Hobbs Solar 3 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	.....	.....	.....	.....	FM Asia Holdings Pte. Ltd.....	SGP.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	30-0939299..	.....	.....	.....	Green Street Plaza LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	35-2566166..	.....	.....	.....	Hobbs Solar 4 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	.....	.....	.....	.....	FM Engineering Egypt LLC.....	EGY.....	DS.....	FM Engineering International Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	30-0965702..	.....	.....	.....	343 WInter Bldg LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	.....	.....	.....	.....	FM Approvals Europe Limited.....	IRL.....	DS.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	38-4085564..	.....	.....	.....	Hobbs Solar 5 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	84-4295769..	.....	.....	.....	99 Hayden LLC.....	MA.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates.....	00000..	85-3705167..	.....	.....	.....	Hobbs Solar 6 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	.....

Q12.1

Asteri Explanation

1 Pool Participants: Factory Mutual Insurance Company (86%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (2%).

FACTORY MUTUAL INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	487,614,309	548,162,389	112.417	115.010
2. Allied lines.....	1,032,097,786	526,637,489	.51.026	.31.824
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	145,755	1,343,244	921.576	583.813
9. Inland marine.....	712,997,559	731,123,326	102.542	42.337
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....	39,490,240		0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....		(4,043,293)	0.000	
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....			0.000	
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....		2,090,058	0.000	
23. Fidelity.....		(52,904)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....	487,260,001	544,124,350	111.670	29.242
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	2,759,605,650	2,349,384,658	85.135	47.640

DETAILS OF WRITE-INS

3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	195,288,241	548,478,771	435,573,594
2. Allied lines.....	374,263,346	1,125,896,278	947,050,701
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....	(23,062)	121,147	89,060
9. Inland marine.....	158,112,977	652,798,273	721,960,962
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....	115,569,495	158,049,971	
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
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 19.2 Private passenger auto liability.....			
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....	153,879,058	496,338,127	464,882,888
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	997,090,055	2,981,682,567	2,569,557,205

DETAILS OF WRITE-INS

3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2017 + Prior.....	338,047	571,114	909,161	96,984	861	97,845	279,231		542,242	821,473	38,168	(28,011)	10,157
2. 2018.....	578,072	51,326	629,398	282,809	450	283,259	268,576	10	61,157	329,743	(26,688)	10,291	(16,397)
3. Subtotals 2018 + Prior.....	916,119	622,440	1,538,559	379,793	1,311	381,104	547,807	10	603,399	1,151,216	11,481	(17,720)	(6,240)
4. 2019.....	1,131,695	167,341	1,299,036	824,940	8,118	833,058	353,763	33,637	78,578	465,978	47,008	(47,008)	(0)
5. Subtotals 2019 + Prior.....	2,047,814	789,781	2,837,595	1,204,733	9,429	1,214,162	901,570	33,647	681,977	1,617,194	58,488	(64,728)	(6,240)
6. 2020.....	XXX	XXX	XXX	XXX	435,668	435,668	XXX	1,583,660	106,887	1,690,547	XXX	XXX	XXX
7. Totals.....	2,047,814	789,781	2,837,595	1,204,733	445,097	1,649,830	901,570	1,617,307	788,864	3,307,741	58,488	(64,728)	(6,240)
8. Prior Year-End's Surplus As Regards Policyholders	13,707,656												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.2.9 %	2.(8.2)%	3.(0.2)%
													Col. 13, Line 7 Line 8
													4.(0.0)%

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO _____
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO _____
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO _____
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO _____

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. CSV director compensation plan.....	4,884,675		4,884,675	4,815,643
2505. Miscellaneous receivable.....	5,498,912	2,360,447	3,138,465	5,909,450
2506. Intangible asset.....	12,073,637	12,073,637	0	
2507. Cash clearing accounts.....	48,244,476		48,244,476	345,927,071
2597. Summary of remaining write-ins for Line 25.....	70,701,700	14,434,084	56,267,616	356,652,164

Additional Write-ins for Schedule T:

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
58004. AGO ANGOLA.....	.XXX.	348,683	6,780				
58005. ATA ANTARCTICA.....	.XXX.	104,884	101,626				
58006. ATG ANTIGUA.....	.XXX.	26,499	4,714				
58007. ARG ARGENTINA.....	.XXX.	324,603	92,060				
58008. ARM ARMENIA.....	.XXX.	7,253	2,997	10,000			
58009. ABW ARUBA.....	.XXX.	32,646	14,832				
58010. AUS AUSTRALIA.....	.XXX.	134,061,412	102,470,571	53,088,383	43,339,828	144,866,192	129,680,493
58011. AUT AUSTRIA.....	.XXX.	223,800	316,946		90,200		
58012. AZE AZERBAIJAN.....	.XXX.	142,114	80,716				
58013. BHS BAHAMAS.....	.XXX.	141,186	94,540	594,329			
58014. BHR SAUDI ARABIA.....	.XXX.	1,654	14,859				
58015. BGD BANGLADESH.....	.XXX.	70,276	66,160				
58016. BRB BARBADOS.....	.XXX.	220,498	71,374				
58017. BLR BELARUS.....	.XXX.	62,891	112,770				
58018. BEL BELGIUM.....	.XXX.	124,516	178,475				
58019. BLZ BELIZE.....	.XXX.	14,078	4,915				
58020. BEN BENIN.....	.XXX.	3,175	1,848				
58021. BMU BERMUDA.....	.XXX.	13,945	5,902				
58022. BOL BOLIVIA.....	.XXX.	30,401	56,642				
58023. BRA BRAZIL.....	.XXX.	1,046,401	270,187		256,527	70,683	
58024. BFA BURKINA FASO.....	.XXX.	1,287	593				
58025. BRN BRUNEI DARUSSALAM.....	.XXX.	17,493	6,111				
58026. BGR BULGARIA.....	.XXX.	11,614	2,138				
58027. KHM CAMBODIA.....	.XXX.	40,719	21,073				
58028. CYM CAYMAN ISLANDS.....	.XXX.	34,738	17,021				
58029. TCD CHAD.....	.XXX.	73,236	2,766				
58030. CHL CHILE.....	.XXX.	244,151	149,950				
58031. CHN CHINA.....	.XXX.	10,704,798	11,149,775				
58032. TWN CHINA - TAIWAN.....	.XXX.	3,488,989	2,200,705		96,500,000	5,076,243	5,100,000
58033. COL COLOMBIA.....	.XXX.	367,945	313,253				
58034. CRI COSTA RICA.....	.XXX.	359,059	312,062				
58035. CUW CURACAO.....	.XXX.	35,386	3,523				
58036. CZE CZECHOSLOVAKIA.....	.XXX.	938,045	817,432				
58037. DNK DENMARK.....	.XXX.	34,464	139,637				
58038. DOM DOMINICAN REPUBLIC.....	.XXX.	431,340	460,796		1,223,639		
58039. ECU ECUADOR.....	.XXX.	214,065	133,146			39,800	
58040. EGY EGYPT.....	.XXX.	173,081	102,083				
58041. SLV EL SALVADOR.....	.XXX.	129,748	44,397				
58042. GNQ EQUATORIAL GUINEA.....	.XXX.	22,677	13,851				
58043. ETH ETHIOPIA.....	.XXX.	4,004	6,263				
58044. FJI FIJI.....	.XXX.	5,415	7,123				
58045. FIN FINLAND.....	.XXX.	11,330	263,948				
58046. FRA FRANCE.....	.XXX.	905,769	688,547		3,409,797		
58047. GEO GEORGIA.....	.XXX.	8,198	4,483				
58048. DEU GERMANY.....	.XXX.	2,587,243	2,494,700				
58049. GHA GHANA.....	.XXX.	21,613	30,921				
58050. GRC GREECE.....	.XXX.	26,161	87,359				
58051. GRD GRENADA.....	.XXX.	15,235	6,298				
58052. GTM GUATEMALA.....	.XXX.	57,364	23,688				
58053. GUY GUYANA.....	.XXX.	11,878	6,797				
58054. HTI HAITI.....	.XXX.	521,761	360,036				
58055. HND HONDURAS.....	.XXX.	40,469	64,324				
58056. HKG HONG KONG.....	.XXX.	26,789,893	17,466,241	4,941,922	437,819	13,201,558	2,295,215
58057. HUN HUNGARY.....	.XXX.	74,691	109,730				
58058. IND INDIA.....	.XXX.	1,711,506	1,509,955		376,330		
58059. IDN INDONESIA.....	.XXX.	411,752	738,748			1,750,000	9,788,537
58060. IRQ IRAQ.....	.XXX.	1,400,529	238,540				
58061. IRL IRELAND.....	.XXX.	1,001,755	1,115,323				
58062. ISR ISRAEL.....	.XXX.	399,127	219,629				
58063. ITA ITALY.....	.XXX.	1,867,798	439,969				
58064. CIV IVORY COAST.....	.XXX.	5,004	2,095				
58065. JAM JAMAICA.....	.XXX.	75,769	77,715				
58066. JPN JAPAN.....	.XXX.	6,448,721	4,549,556	30,000,000		53,671,405	8,722,457
58067. JOR JORDAN.....	.XXX.	2,564	896				
58068. KAZ KAZAKHSTAN.....	.XXX.	13,841	15,004				
58069. KEN KENYA.....	.XXX.	36,358	24,870				
58070. KIR KIRIBATI.....	.XXX.	7,683	7,499				
58071. KWT KUWAIT.....	.XXX.	30,365	14,585			14,925	
58072. KGZ KYRGYZSTAN.....	.XXX.	3,291	225,547				
58073. LAO LAOS.....	.XXX.	10,269	75,005				
58074. LBN LEBANON.....	.XXX.	2,419	2,346			265,665	
58075. LBY LIBYA.....	.XXX.	95,678	31,771				
58076. LTU LITHUANIA.....	.XXX.	19,474	2,917				
58077. LUX LUXEMBOURG.....	.XXX.	1,805	12,183				
58078. MAC MACAU.....	.XXX.	13,805	3,958				
58079. MYS MALAYSIA.....	.XXX.	1,216,534	496,021				
58080. MUS MAURITIUS.....	.XXX.	6,788	8,005				
58081. MEX MEXICO.....	.XXX.	6,928,910	7,042,303	5,000,000		22,822,505	312,604
58082. MCO MONACO.....	.XXX.	10,872	29,101				
58083. MAR MOROCCO.....	.XXX.	29,822	20,184				
58084. MMR MYANMAR.....	.XXX.	6,854	4,056				
58085. NLD NETHERLANDS.....	.XXX.	442,705	249,743				

FACTORY MUTUAL INSURANCE COMPANY

Overflow Page for Write-Ins

Additional Write-ins for Schedule T:

	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
58086. NCL NEW CALEDONIA.....	...XXX...	1,918,637	2,207,194				
58087. NZL NEW ZEALAND.....	...XXX...	21,484,886	17,942,551	2,868,923	1,981,803	3,527,176	1,432,170
58088. NIC NICARAGUA.....	...XXX...	35,790	15,426				
58089. NGA NIGERIA.....	...XXX...	627,891	185,596				
58090. NOR NORWAY.....	...XXX...	211,641	353,875		71		
58091. PAK PAKISTAN.....	...XXX...	244,203	67,896				
58092. PAN PANAMA.....	...XXX...	16,378	31,282				
58093. PNG PAPUA NEW GUINEA....	...XXX...	27,399	21,569				
58094. PRY PARAGUAY.....	...XXX...	43,593	67,178				
58095. PER PERU.....	...XXX...	63,904	90,854				
58096. PHL PHILIPPINES.....	...XXX...	296,288	195,290				
58097. POL POLAND.....	...XXX...	497,505	136,804				
58098. QAT QATAR.....	...XXX...	189,294	(13,070)				
58099. ROM ROMANIA.....	...XXX...	122,468	(21,890)				
58100. RUS RUSSIA.....	...XXX...	351,403	309,113		19,351,657		
58101. KNA SAINT KITTS.....	...XXX...	9,468	5,375				
58102. LCA SAINT LUCIA.....	...XXX...	19,257	9,145				
58103. MAF SAINT MARTIN DUTCH..	...XXX...	27,941	7,807		22,751,460		
58104. WSM SAMOA.....	...XXX...	32,535	6,979				
58105. SAU SAUDI ARABIA.....	...XXX...	(191,135)	1,176,803				
58106. SRB SERBIA.....	...XXX...	15,025	14,938				
58107. SGP SINGAPORE.....	...XXX...	37,495,232	32,139,786	258,115	781,018	3,768,704	19,231,597
58108. SVK SLOVAK REPUBLIC.....	...XXX...	53,327	29,243				
58109. ZAF SOUTH AFRICA.....	...XXX...	87,877	72,769				
58110. KOR SOUTH KOREA.....	...XXX...	688,389	868,114	350,000		447,904	
58111. ESP SPAIN.....	...XXX...	170,603	115,018				
58112. LKA SRI LANKA.....	...XXX...	18,016	13,406				
58113. SUR SURINAM.....	...XXX...	19,635	18,360				146,457
58114. SWE SWEDEN.....	...XXX...	1,430,677	21,455				
58115. CHE SWITZERLAND.....	...XXX...	8,603	305,488				
58116. TZA TANZANIA.....	...XXX...	20,456	5,446				
58117. THA THAILAND.....	...XXX...	904,240	694,363				
58118. TON TONGA.....	...XXX...	143,854	143,068				
58119. TTO TRINIDAD TOBAGO.....	...XXX...	458,825	1,270,063				
58120. TUR TURKEY.....	...XXX...	154,018	195,445				
58121. TKM TURKMENISTAN.....	...XXX...	6,651	812				
58122. TCA TURKS CAICOS IS.....	...XXX...	29,224	11,232				
58123. UKR UKRAINE.....	...XXX...	12,509	28,440				
58124. ARE UNITED ARAB EMIRATES	...XXX...	500,518	188,703				
58125. GBR UNITED KINGDOM.....	...XXX...	541,455	588,915		490,498		
58126. URY URUGUAY.....	...XXX...	15,325	39,392				
58127. VEN VENEZUELA.....	...XXX...	631,791	453,253				
58128. VNM VIETNAM.....	...XXX...	68,730	113,325				
58129. ZZZ OTHER ALIEN.....	...XXX...	94,484	139,556	956	35,322	68,976	58,627
58997. Summary of remaining write- ins for Line 58 from overflow.....	...XXX...	277,205,582	218,903,575	97,112,628	191,025,967	249,591,736	176,768,157

**FACTORY MUTUAL INSURANCE COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
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.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,383,948,477	1,935,851,394
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	109,053,669	
2.2 Additional investment made after acquisition.....	535,029,761	601,070,650
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	35,053,175	39,717,562
6. Total gain (loss) on disposals.....	23,726,892	38,482,328
7. Deduct amounts received on disposals.....	113,723,396	214,491,134
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		16,682,323
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	2,973,088,578	2,383,948,477
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,973,088,578	2,383,948,477

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	14,931,842,973	13,745,899,541
2. Cost of bonds and stocks acquired.....	4,648,221,948	4,666,238,551
3. Accrual of discount.....	3,537,924	5,337,165
4. Unrealized valuation increase (decrease).....	8,907,046	1,371,381,962
5. Total gain (loss) on disposals.....	487,519,676	722,270,804
6. Deduct consideration for bonds and stocks disposed of.....	4,252,894,905	5,526,248,813
7. Deduct amortization of premium.....	31,678,493	36,307,319
8. Total foreign exchange change in book/adjusted carrying value.....	10,360,346	(9,691,270)
9. Deduct current year's other-than-temporary impairment recognized.....		8,345,455
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	1,003,872	1,307,807
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	15,806,820,387	14,931,842,973
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	15,806,820,387	14,931,842,973

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	4,338,574,669	1,142,921,727	889,539,676	41,514,158	4,448,549,619	4,338,574,669	4,633,470,878	4,320,710,300
2. NAIC 2 (a).....	418,673,369	246,033,504	37,233,014	8,644,249	368,271,571	418,673,369	636,118,108	336,734,783
3. NAIC 3 (a).....	181,183,334	32,087,115	39,988,325	(768,734)	152,052,239	181,183,334	172,513,390	166,963,415
4. NAIC 4 (a).....	234,113,479	23,900,039	49,446,863	6,691,323	207,790,889	234,113,479	215,257,978	234,732,929
5. NAIC 5 (a).....	76,112,725	11,939,009	19,135,044	(1,863,834)	54,769,063	76,112,725	67,052,856	56,497,308
6. NAIC 6 (a).....	2,469,852		2,487,740	3,338,691	781,453	2,469,852	3,320,803	1,019,552
7. Total Bonds.....	5,251,127,428	1,456,881,394	1,037,830,662	57,555,853	5,232,214,834	5,251,127,428	5,727,734,013	5,116,658,287
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....							0	
10. NAIC 3.....							0	
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	5,251,127,428	1,456,881,394	1,037,830,662	57,555,853	5,232,214,834	5,251,127,428	5,727,734,013	5,116,658,287

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....803,500; NAIC 2 \$.....0; NAIC 3 \$.....1,157,844; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....128,476.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	2,089,820	XXX.....	2,105,312	24,857	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,865,054	
2. Cost of short-term investments acquired.....	62,245,724	652,851,169
3. Accrual of discount.....	63,940	94,080
4. Unrealized valuation increase (decrease).....	(207)	(31,771)
5. Total gain (loss) on disposals.....	1,226	23,693
6. Deduct consideration received on disposals.....	63,034,649	649,947,880
7. Deduct amortization of premium.....	51,268	124,237
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,089,820	2,865,054
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	2,089,820	2,865,054

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	624,921,485	611,664,662
2. Cost of cash equivalents acquired.....	4,131,133,631	5,848,925,878
3. Accrual of discount.....	1,168	4,851
4. Unrealized valuation increase (decrease).....	9,377	(23,221)
5. Total gain (loss) on disposals.....	(14,085)	155,329
6. Deduct consideration received on disposals.....	4,075,588,762	5,833,821,554
7. Deduct amortization of premium.....		1,995
8. Total foreign exchange change in book/ adjusted carrying value.....	10,679,329	
9. Deduct current year's other-than-temporary impairment recognized.....		1,982,465
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	691,142,143	624,921,485
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	691,142,143	624,921,485

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated												
00LGC4	VD 9	BLACKSTONE REAL ESTATE PARTNERS IX LP.....	NEW YORK.....	NY...	BLACKSTONE.....	12/06/2018.....	3	313,183				
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....								313,183	0	0	0	XXX.....
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated												
34410@	10 1	FMRE HOLDINGS LLC.....	WALTHAM.....	MA...	INVESTMENT IN AFFILIATE.....	01/31/2010.....		38,728,343				
2299999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated.....								38,728,343	0	0	0	XXX.....
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated												
009GZQ	BQ 2	BALYASNY ATLAS ENHANCED FUND LTD.....	CHICAGO.....	IL....	BALYASNY CAPITAL MANAGEMENT.....	09/02/2019.....	13	15,000,000				
BBG00M	H9 2	ABRY PARTNERS IX LP.....	BOSTON.....	MA...	ABRY PARTNERS.....	02/28/2019.....	3	2,211,768				
BBG00P	FC 0	AG CREDIT SOLUTIONS.....	NEW YORK.....	NY...	ANGELO GORDON.....	09/30/2019.....	2	2,875,000				
BBG000	FC 5	AG DISLOCATIONS.....	NEW YORK.....	NY...	ANGELO GORDON.....	09/30/2019.....	2	2,300,000				
BBG00L	BK 5	ARCLIGHT ENERGY PARTNERS FUND VII.....	BOSTON.....	MA...	ARCLIGHT CAPITAL PARTNERS.....	07/08/2019.....	1	474,074				
BBG000	B9 6	BROOKFIELD INFRASTRUCTURE FUND IV-B, LP.....	NEW YORK.....	NY...	BROOKFIELD ASSET MANAGEMENT.....	11/15/2019.....	1	4,183,543				
BBG00G	CR 0	CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITIES.....	CAYMAN ISLANDS.....	GB...	CARLYLE INVESTMENT MANAGEMENT LLC.....	12/21/2018.....	1	1,700,092				
BBG00N	OS 6	FORTRESS CREDIT OPPORTUNITIES FUND V LP.....	NEW YORK.....	NY...	FORTRESS INVESTMENT GROUP LLC.....	11/30/2018.....	1	2,777,626				
00MTY0	S2 2	ICONIQ STRATEGIC PARTNERS IV LP.....	CAYMAN ISLANDS.....	GB...	ICONIQ.....	07/01/2019.....	1	299,564				
BBG00Q	XX 2	KKR NEXT GENERATION FUND II.....	NEW YORK.....	NY...	KKR Investment Management LLC.....	08/30/2019.....	1	1,875,507				
AAZ998	6E 8	KPS SPECIAL SITUATIONS FUND V, LP.....	NEW YORK.....	NY...	KPS Investors V, LP.....	10/15/2019.....	1	1,563,841				
BBG00K	5T 5	LEXINGTON CAPITAL PARTNERS IX.....	NEW YORK.....	NY...	LEXINGTON PARTNERS.....	11/30/2018.....	3	2,170,671				
ABC995	8Q 8	OAKTREE OPPORTUNITIES XI.....	CAYMAN ISLANDS.....	GB...	OAKTREE OPPORTUNITIES FUND XI GP.....	07/08/2020.....	1	1,000,000				
00JSL5	G5 7	OAKTREE SPECIAL SITUATIONS FUND II LP.....	LOS ANGELES.....	LA...	OAKTREE.....	11/16/2018.....	3	2,850,000				
630548	FP 5	MORGAN STANLEY PRIVATE MARKET FUND VI LP.....	W CONSHOCKEN.....	PA...	MORGAN STANLEY.....	01/16/2014.....	3	977,712				
ABC998	2G 0	VARDE DISLOCATION FUND.....	CAYMAN ISLANDS.....	GB...	VARDE DISLOCATION FUND GP.....	06/12/2020.....	1	1,500,000				
BBG001	DQ 4	WARBURG PINCUS GLOBAL GROWTH XIII.....	NEW YORK.....	NY...	WARBURG PINCUS.....	02/28/2019.....	1	1,850,000				
09157D	10 3	FM GLOBAL INVESTMENT PARTNERS, L.P.....	PRINCETON.....	NJ...	BLACKROCK.....	11/30/2016.....	3	13,309,179				
G3927R	90 9	GCM GROSVENOR FM GLOBAL INVESTMENT FUND LP.....	NEW YORK.....	NY...	GCM GROSVENOR.....	11/08/2005.....	3	57,135				
429994	52 8	MSPE-H.I.G. CAPITAL PARTNERS IV, LP.....	MIAMI.....	FL....	MORGAN STANLEY.....	02/23/2007.....	3	39,000				
531994	92 9	MSPE-LIBERTY PARTNERS II, L.P. (2008-03-14).....	NEW YORK.....	NY...	MORGAN STANLEY.....	04/25/2008.....	3	133				
Y52991	75 2	MSPE-LION CAPITAL FUND II, LP.....	NEW YORK.....	NY...	MORGAN STANLEY.....	07/26/2007.....	3	749				
696990	0A 9	MSPE-PALAMON EUROPEAN EQUITY II, L.P.....	LONDON.....	GB...	MORGAN STANLEY.....	01/24/2006.....	3	13,864				
00770G	10 2	INDEPENDENT FRANCHISE PARTNERS GLOBAL EQUITY LP.....	CHICAGO.....	IL....	NORTHERN TRUST.....	12/12/2019.....		2,609,083				
BBG000	QW 9	WELLINGTON MANAGEMENT EMERGING MARKET DEVELOPMENT.....	BOSTON.....	MA...	WELLINGTON.....	12/02/2019.....		437,932				
000000	00 0	PITCHFORK LLC.....	BOSTON.....	MA...	PITCHFORK HOLDINGS LLC.....	12/31/2019.....		1,103,991				
2599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....								63,180,464	0	0	0	XXX.....
Any Other Class of Asset - Unaffiliated												
549300	58 0	BLACKROCK SECURITIZED INVESTORS L.P.....	WILMINGTON.....	DE...	BLACKROCK.....	06/15/2020.....		6,190,331				
BBG00W	K5 4	APOLLO ACCORD FUND IV, L.P.....	CAYMAN ISLANDS.....	GB...	APOLLO ACCORD ADVISORS IV, LP.....	09/25/2020.....		641,348				

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SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
4699999	Total - Any Other Class of Asset - Unaffiliated							6,831,679	0	0	0	XXX
4899999	Subtotal - Unaffiliated							70,325,326	0	0	0	XXX
4999999	Subtotal - Affiliated							38,728,343	0	0	0	XXX
5099999	Totals							109,053,669	0	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes 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 Encumbrances, Prior Year	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 Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated																			
00LGC4	VD 9	BLACKSTONE REAL ESTATE PARTNERS IX LP	NEW YORK	NY	BLACKSTONE	12/06/2018	09/23/2020	(116,434)	116,717			116,717		283	283			0	
2199999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated							(116,434)	116,717	0	0	116,717	0	283	283	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated																			
34410@	10 1	FMRE HOLDINGS LLC	WALTHAM	MA	INVESTMENT IN AFFILIATE	01/31/2010	09/23/2020	829,942				0		829,942	829,942			0	
2299999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated							829,942	0	0	0	0	0	829,942	829,942	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
100008	10 1	TH LEE PUTNAM INTERNET PARTNERSHIP	NEW YORK	NY	TH LEE	01/06/2000	06/26/2020	149,136	(28,993)			(28,993)		120,143	540,507		420,364	420,364	
380886	G4 7	GOLDMAN SACHS HEDGE FUND OPPORTUNITIES III LLC	NEW YORK	NY	GOLDMAN SACHS	12/01/2009	08/07/2020	33,000,000				0		33,000,000	42,825,045		9,825,045	9,825,045	
617447	55 2	FM GLOBAL SELECT MANAGERS LP (Frmly known as MORGAN STANLEY INST. FUND OF HEDGE FUNDS)	W CONSHOHOCKEN	PA	MORGAN STANLEY	06/28/2004	08/26/2020	10,659,303	1,140,697			1,140,697		11,800,000	11,800,000			0	
617447	53 7	MORGAN STANLEY IFHF SPV LP	W CONSHOHOCKEN	PA	MORGAN STANLEY	09/01/2011	09/23/2020					0			138,468		138,468	138,468	
BBG00L	LP 3	ABRY ADVANCED SECURITIES FUND IV LP	CAYMAN ISLANDS	GB	ABRY PARTNERS	12/06/2018	07/31/2020	257,963	308,607			308,607		566,570	566,570			0	
BBG00P	FC 0	AG CREDIT SOLUTIONS	NEW YORK	NY	ANGELO GORDON	09/30/2019	09/23/2020	(40,040)	40,040			40,040						0	
BBG00M	H2 7	ARDIAN SECONDARY VIII	NEW YORK	NY	ARDIAN	03/31/2019	06/30/2020	1,432,850	47,743			47,743		1,480,593	1,480,593			0	
AAS995	1Y 3	APOLLO HYBRID VALUE FUND	NEW YORK	NY	MORGAN STANLEY	09/14/2018	09/23/2020	(212,349)	212,349			212,349						0	
BBG000	B9 6	BROOKFIELD INFRASTRUCTURE FUND IV-B, LP	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT	11/15/2019	09/18/2020	2,331,968	(14,541)			(14,541)		2,317,427	2,385,693		68,266	68,266	
BBG00G	CR 0	CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITIES	CAYMAN ISLANDS	GB	CARLYLE INVESTMENT MANAGEMENT LLC	12/21/2018	09/23/2020	8,460	(8,460)			(8,460)						0	
BBG00N	OS 6	FORTRESS CREDIT OPPORTUNITIES FUND V LP	NEW YORK	NY	FORTRESS INVESTMENT GROUP LLC	11/30/2018	09/23/2020	7,529,925	1,223,852			1,223,852		8,753,777	8,753,777			0	

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SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes 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 Encumbrances, Prior Year	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 Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
00M8VL V6 2	FORTRESS LENDING FUND I LP.....	NEW YORK.....	NY..	FORTRESS INVESTMENT GROUP LLC.	08/30/2019	09/23/2020	.....(126,913)	.....126,913	.....	.....	.....	.....126,913	.....	.....250,189	.....	.....	.....250,189	.....250,189	.....
BBG00K 5T 5	LEXINGTON CAPITAL PARTNERS IX.....	NEW YORK.....	NY..	LEXINGTON PARTNERS.....	11/30/2018	06/29/2020	.....125,733	.....(11,720)	.....	.....	.....	.....(11,720)	.....	.....114,013	.....147,870	.....	.....33,857	.....33,857	.....
617449 G2 3	MORGAN STANLEY PRIVATE MARKETS FUND IV LP	W CONSHOHOCKEN.....	PA..	MORGAN STANLEY.....	01/18/2008	06/29/2020	.....	.....	.....	.....	.....	.....0	.....	.....706,147	.....	.....	.....706,147	.....706,147	.....
630254 0L 5	MORGAN STANLEY PRIVATE MARKETS FUND V LP	W CONSHOHOCKEN.....	PA..	MORGAN STANLEY.....	10/21/2010	08/03/2020	.....1,033,302	.....(162,320)	.....	.....	.....	.....(162,320)	.....	.....870,982	.....3,012,824	.....	.....2,141,842	.....2,141,842	.....
630548 FP 5	MORGAN STANLEY PRIVATE MARKET FUND VI LP	W CONSHOHOCKEN.....	PA..	MORGAN STANLEY.....	01/16/2014	06/29/2020	.....1,690,103	.....(76,684)	.....	.....	.....	.....(76,684)	.....	.....1,613,419	.....1,613,419	.....	.....	.....0	.....
654315 GE 4	RIVERVIEW STRATEGIC OPPORTUNITIES FUND I LP	W CONSHOHOCKEN.....	PA..	MORGAN STANLEY.....	01/17/2014	09/23/2020	.....	.....	.....	.....	.....	.....0	.....	.....501,254	.....	.....	.....501,254	.....501,254	.....
G3927R 90 9	GCM GROSVENOR FM GLOBAL INVESTMENT FUND LP	NEW YORK.....	NY..	GCM GROSVENOR.....	11/08/2005	09/23/2020	.....1,442,252	.....(590,199)	.....	.....	.....	.....(590,199)	.....	.....852,053	.....1,031,468	.....	.....179,415	.....179,415	.....
380990 23 4	GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI	NEW YORK.....	NY..	GOLDMAN SACHS.....	08/19/2011	09/23/2020	.....76,564	.....(76,564)	.....	.....	.....	.....(76,564)	.....	.....	.....	.....	.....	.....0	.....
380990 85 3	GSPE - GOLDMAN SACHS PRIVATE EQUITY VINTAGE FUND VI	NEW YORK.....	NY..	GOLDMAN SACHS.....	11/28/2012	09/23/2020	.....207,522	.....(207,522)	.....	.....	.....	.....(207,522)	.....	.....	.....	.....	.....	.....0	.....
279992 14 3	MSPE-EDEN II, LP.....	NEW YORK.....	NY..	MORGAN STANLEY.....	09/25/2007	09/23/2020	.....(4,066)	.....4,066	.....	.....	.....	.....4,066	.....	.....	.....	.....	.....	.....0	.....
291998 54 0	MSPE-EMERGENCE CAPITAL PARTNERS II, LP.....	NEW YORK.....	NY..	MORGAN STANLEY.....	11/21/2007	09/23/2020	.....(1,036)	.....1,036	.....	.....	.....	.....1,036	.....	.....	.....	.....	.....	.....0	.....
349990 01 0	MSPE-FORTRESS INVESTMENT FUND IV (FUND D) L.P.	NEW YORK.....	NY..	MORGAN STANLEY.....	07/10/2006	09/23/2020	.....3,889	.....(3,889)	.....	.....	.....	.....(3,889)	.....	.....	.....	.....	.....	.....0	.....
429994 52 8	MSPE-H.I.G. CAPITAL PARTNERS IV, LP.....	MIAMI.....	FL..	MORGAN STANLEY.....	02/23/2007	09/23/2020	.....48,813	.....(18,918)	.....	.....	.....	.....(18,918)	.....	.....29,895	.....51,856	.....	.....21,961	.....21,961	.....
Y52991 75 2	MSPE-LION CAPITAL FUND II, LP.....	NEW YORK.....	NY..	MORGAN STANLEY.....	07/26/2007	09/23/2020	.....(958)	.....958	.....	.....	.....	.....958	.....	.....	.....	.....	.....	.....0	.....
542997 45 7	MSPE-LONE STAR FUND VI, L.P. (2009-01-29).....	DALLAS.....	TX..	MORGAN STANLEY.....	01/29/2009	09/23/2020	.....	.....	.....	.....	.....	.....0	.....	.....25,518	.....	.....	.....25,518	.....25,518	.....
576990 04 8	MSPE-MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS III L.P.	NEW YORK.....	NY..	MORGAN STANLEY.....	06/22/2007	09/23/2020	.....(994)	.....994	.....	.....	.....	.....994	.....	.....	.....	.....	.....	.....0	.....
351990 00 7	MSPE-PAINE & PARTNERS CAPITAL FUND III, L.P.	NEW YORK.....	NY..	MORGAN STANLEY.....	06/01/2006	09/23/2020	.....(226)	.....226	.....	.....	.....	.....226	.....	.....	.....	.....	.....	.....0	.....
223995 43 2	MSPE-TRINITY EQUITY HOLDINGS, LLC (2006-07-03)	NEW YORK.....	NY..	MORGAN STANLEY.....	07/31/2006	09/23/2020	.....684	.....(684)	.....	.....	.....	.....(684)	.....	.....	.....	.....	.....	.....0	.....
000000 00 0	PITCHFORK LLC.....	BOSTON.....	MA..	PITCHFORK HOLDINGS LLC.....	12/31/2019	09/23/2020	.....(90,889)	.....90,889	.....	.....	.....	.....90,889	.....	.....361,263	.....	.....	.....361,264	.....361,264	.....
2599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....						.....59,520,996	.....1,997,876	.....0	.....0	.....0	.....1,997,876	.....0	.....61,518,872	.....76,192,461	.....0	.....14,673,590	.....14,673,590	.....0
4899999	Subtotal - Unaffiliated.....						.....59,404,562	.....2,114,593	.....0	.....0	.....0	.....2,114,593	.....0	.....61,519,155	.....76,192,744	.....0	.....14,673,590	.....14,673,590	.....0
4999999	Subtotal - Affiliated.....						.....829,942	.....0	.....0	.....0	.....0	.....0	.....0	.....829,942	.....829,942	.....0	.....0	.....0	.....0
5099999	Totals.....					60,234,5042,114,5930002,114,593062,349,09777,022,686014,673,59014,673,5900

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
Bonds - U.S. Government									
01F012 48 6	UMBS TBA 15YR		07/17/2020	ZERO STAGE CAPITAL		2,517,856	2,470,000	1,647	
01F012 49 4	UMBS TBA 15YR		08/06/2020	ZERO STAGE CAPITAL		11,837,348	11,605,000	7,737	
01F012 4A 1	UMBS TBA 15YR		08/27/2020	ZERO STAGE CAPITAL		14,045,598	13,785,000	10,339	
01F012 6A 9	UMBS TBA 30YR		09/11/2020	ZERO STAGE CAPITAL		10,577,950	10,510,000	5,693	
01F020 49 7	UMBS TBA 15YR		07/22/2020	ZERO STAGE CAPITAL		4,968,750	4,800,000	4,267	
01F020 4A 4	UMBS TBA 15YR		09/21/2020	ZERO STAGE CAPITAL		7,030,872	6,790,000	6,790	
01F020 4C 0	UMBS TBA 15YR		09/21/2020	ZERO STAGE CAPITAL		7,024,467	6,790,000	5,658	
01F020 6A 2	UMBS TBA 30YR		08/18/2020	ZERO STAGE CAPITAL		3,015,153	2,930,000	2,116	
01F020 6B 0	UMBS TBA 30YR		08/27/2020	ZERO STAGE CAPITAL		7,037,151	6,850,000	4,186	
01F020 6C 8	UMBS TBA 30YR		09/17/2020	ZERO STAGE CAPITAL		7,029,813	6,850,000	4,947	
01F032 68 2	UMBS TBA 30YR		08/06/2020	ZERO STAGE CAPITAL		8,096,386	7,700,000	8,983	
01F032 69 0	UMBS TBA 30YR		08/28/2020	ZERO STAGE CAPITAL		13,563,180	13,005,000	16,437	
3134A4 AB 0	FEDERAL HOME LN MTG		09/17/2020	ZERO STAGE CAPITAL		1,248,991	1,430,000		
3134A4 KY 9	FEDERAL HOME LN MTG		09/15/2020	ZERO STAGE CAPITAL		308,538	365,000		
3137EA EW 5	FEDERAL HOME LN MTG		09/02/2020	ZERO STAGE CAPITAL		14,195,314	14,200,000		1FE
912810 SL 3	UNITED STATES TREAS		08/04/2020	ZERO STAGE CAPITAL		955,341	815,000	6,712	1
912810 SN 9	UNITED STATES TREAS		08/27/2020	ZERO STAGE CAPITAL		2,211,074	2,320,000	7,480	
912828 ZQ 6	UNITED STATES TREAS		07/31/2020	VARIOUS		23,327,773	23,350,000	19,417	1
912828 ZS 2	UNITED STATES TREAS		06/25/2020	ZERO STAGE CAPITAL		5,997,872	6,005,000	2,108	1
912828 ZU 7	UNITED STATES TREAS		07/09/2020	ZERO STAGE CAPITAL		21,182,734	21,130,000	2,514	1
912828 ZV 5	UNITED STATES TREAS		07/23/2020	VARIOUS		29,767,334	29,760,000	848	
912828 ZY 9	UNITED STATES TREAS		08/04/2020	ZERO STAGE CAPITAL		5,369,562	5,375,000	170	
91282C AB 7	UNITED STATES TREAS		08/27/2020	VARIOUS		14,187,870	14,175,000	696	
91282C AD 3	UNITED STATES TREAS		08/27/2020	VARIOUS		54,552,502	54,660,000	2,771	1FE
91282C AE 1	UNITED STATES TREAS		08/27/2020	ZERO STAGE CAPITAL		13,422,537	13,540,000	1,289	1FE
91282C AF 8	UNITED STATES TREAS		08/27/2020	ZERO STAGE CAPITAL		32,747,248	32,795,000	670	1FE
91282C AG 6	UNITED STATES TREAS		08/31/2020	ZERO STAGE CAPITAL		11,097,832	11,100,000	77	1FE
91282C AH 4	UNITED STATES TREAS		08/28/2020	ZERO STAGE CAPITAL		34,153,983	34,170,000		1FE
91282C AJ 0	UNITED STATES TREAS		09/11/2020	ZERO STAGE CAPITAL		4,995,898	5,000,000	181	1FE
91282C AK 7	UNITED STATES TREAS		09/11/2020	ZERO STAGE CAPITAL		4,106,789	4,110,000		1FE
0599999	Total - Bonds - U.S. Government					370,573,716	368,385,000	123,733	XXX
Bonds - All Other Government									
135087 D5 0	CANADA GOVT		07/02/2020	RBC DEXIA		10,916,900	10,000,000	21,575	1FE
135087 F8 2	CANADA HOUSING TRUST		08/28/2020	VARIOUS		33,168,680	32,000,000	40,055	1FE
135087 K3 7	CANADA GOVT		07/30/2020	VARIOUS		9,051,315	8,500,000	10,685	1FE
614852 PH 8	MONTREAL QUE		07/02/2020	NATIONAL BANK		2,194,200	2,000,000	20,877	1FE
614853 DS 5	MONTREAL QUE		07/08/2020	DESJARDIN		2,189,000	2,000,000	19,740	1FE
62620D AK 7	BC MUNI FINANCE		07/02/2020	NATIONAL BANK		4,788,950	4,750,000	5,010	1FE
74814Z EV 1	PROV OF QUEBEC		07/28/2020	DESJARDIN		10,993,800	10,000,000	113,767	1FE
891288 DK 5	TORONTO ONT		07/02/2020	T D SECURITIES		3,545,182	3,325,000	33,701	1FE
891288 DV 1	TORONTO ONT		07/16/2020	T D SECURITIES		3,062,550	3,000,000	6,312	1FE
1099999	Total - Bonds - All Other Government					79,910,577	75,575,000	271,722	XXX
Bonds - U.S. Special Revenue and Special Assessment									
011770 4W 1	ALASKA ST		08/11/2020	ZERO STAGE CAPITAL		1,375,120	1,000,000	1,111	1FE
01757L GV 2	ALLEN CNTY OHIO HOSP		08/17/2020	ZERO STAGE CAPITAL		1,347,760	1,000,000	16,944	1FE
01F020 47 1	UMBS TBA 15YR		06/11/2020	ZERO STAGE CAPITAL		7,505,732	7,250,000	6,042	1FE

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
01F020 48 9	UMBS TBA 15YR.....		06/22/2020.....	ZERO STAGE CAPITAL.....				4,267	1FE.....
01F020 67 9	UMBS TBA 30YR.....		06/11/2020.....	ZERO STAGE CAPITAL.....		15,029,873	14,670,000	10,595	1FE.....
01F020 68 7	UMBS TBA 30YR.....		06/22/2020.....	ZERO STAGE CAPITAL.....				4,890	1FE.....
01F022 67 5	UMBS TBA 30YR.....		06/15/2020.....	ZERO STAGE CAPITAL.....		9,987,707	9,605,000	8,671	1FE.....
01F022 68 3	UMBS TBA 30YR.....		07/01/2020.....	ZERO STAGE CAPITAL.....		4,390,631	4,230,000	11,529	1FE.....
01F030 67 8	UMBS TBA 30YR.....		06/16/2020.....	ZERO STAGE CAPITAL.....		14,109,167	13,370,000	17,323	1FE.....
01F032 67 4	UMBS TBA 30YR.....		06/25/2020.....	ZERO STAGE CAPITAL.....		17,801,504	16,890,000	30,371	1FE.....
01F040 67 7	UMBS TBA 30YR.....		06/17/2020.....	ZERO STAGE CAPITAL.....		12,388,730	11,650,000	21,566	1FE.....
01F042 67 3	UMBS TBA 30YR.....		06/24/2020.....	ZERO STAGE CAPITAL.....		26,174,005	24,275,000	58,305	1FE.....
04780T DD 3	ATLANTA GA ARPT PASS.....		07/15/2020.....	ZERO STAGE CAPITAL.....		1,261,093	995,000	2,073	1FE.....
047870 FC 9	ATLANTA GA WTR & WAS.....		08/31/2020.....	ZERO STAGE CAPITAL.....		1,637,494	1,125,000	21,742	1FE.....
05914F 5Q 9	BALTIMORE CNTY MD.....		06/30/2020.....	ZERO STAGE CAPITAL.....		2,128,523	1,625,000	23,247	1FE.....
106241 E2 4	BRAZOSPORT TX INDEP SCH DIST.....		08/18/2020.....	ZERO STAGE CAPITAL.....		3,364,650	2,500,000	1,736	1FE.....
13063D UK 2	CALIFORNIA ST.....		09/10/2020.....	ZERO STAGE CAPITAL.....		2,659,760	2,000,000	2,778	1FE.....
13063D VT 2	CALIFORNIA ST.....		09/03/2020.....	ZERO STAGE CAPITAL.....		9,145,257	6,755,000		1FE.....
13077D ML 3	CALIFORNIA ST UNIV R.....		08/27/2020.....	ZERO STAGE CAPITAL.....		1,400,000	1,400,000		1FE.....
13281N YP 1	CAMDEN CNTY N J IMPT.....		07/16/2020.....	ZERO STAGE CAPITAL.....		5,140,791	3,890,000		1FE.....
190813 RR 8	COBB CNTY GA KENNEST.....		09/16/2020.....	ZERO STAGE CAPITAL.....		324,918	250,000	1,424	1FE.....
19648F KF 0	COLORADO ST HLTH FACS AUTH REVENUE.....		09/18/2020.....	ZERO STAGE CAPITAL.....		1,302,438	1,020,000	7,225	2FE.....
19648F KS 2	COLORADO ST HLTH FACS AUTH REVENUE.....		09/10/2020.....	ZERO STAGE CAPITAL.....		3,044,248	2,530,000	15,110	2FE.....
20772K DU 0	CONNECTICUT ST.....		09/15/2020.....	ZERO STAGE CAPITAL.....		1,300,550	1,000,000		1FE.....
20772K LE 7	CONNECTICUT ST.....		06/30/2020.....	ZERO STAGE CAPITAL.....		118,485	95,000	79	1FE.....
207758 A2 9	CONNECTICUT ST SPL T.....		06/26/2020.....	ZERO STAGE CAPITAL.....		577,745	455,000	1,896	1FE.....
20775H BP 7	CONNECTICUT ST HSG F.....		07/29/2020.....	ZERO STAGE CAPITAL.....		1,332,177	1,050,000		1FE.....
20775Y FB 7	CONNECTICUT ST REVOL.....		09/15/2020.....	ZERO STAGE CAPITAL.....		3,163,273	2,475,000	15,469	1FE.....
220245 H3 1	CORPUS CHRISTI TEX U.....		07/01/2020.....	ZERO STAGE CAPITAL.....		1,457,049	1,100,000		1FE.....
235036 5F 3	DALLAS FORT WORTH TE.....		07/15/2020.....	ZERO STAGE CAPITAL.....		3,518,519	2,630,000		1FE.....
235036 TQ 3	DALLAS FORT WORTH TE.....		09/01/2020.....	ZERO STAGE CAPITAL.....		2,026,020	2,010,000	33,500	1FE.....
246343 LJ 4	DELAWARE RIV JT TOLL.....		06/24/2020.....	ZERO STAGE CAPITAL.....		1,566,248	1,285,000	31,054	1FE.....
246388 UG 5	DELAWARE ST HEALTH F.....		08/14/2020.....	ZERO STAGE CAPITAL.....		4,428,690	3,440,000	65,456	1FE.....
248866 7F 6	DENTON TEX.....		09/15/2020.....	ZERO STAGE CAPITAL.....		1,330,550	1,000,000	972	1FE.....
25477G QA 6	DISTRICT COLUMBIA IN.....		09/01/2020.....	ZERO STAGE CAPITAL.....		3,727,857	3,170,000	40,153	1FE.....
25477G RJ 6	DISTRICT COLUMBIA IN.....		09/21/2020.....	ZERO STAGE CAPITAL.....		5,871,994	4,375,000	12,760	1FE.....
25477G RU 1	DISTRICT COLUMBIA IN.....		09/14/2020.....	ZERO STAGE CAPITAL.....		3,622,735	2,775,000	5,781	1FE.....
25477G TA 3	DISTRICT COLUMBIA IN.....		07/22/2020.....	ZERO STAGE CAPITAL.....		134,820	100,000	14	1FE.....
3131XB X2 0	FHLMC PC 15Y ZK7897.....		06/16/2020.....	ZERO STAGE CAPITAL.....		(15,399)	(14,601)	(18)	1FE.....
3131XU LT 2	FHLMC PC 30Y ZM1238.....		08/20/2020.....	ZERO STAGE CAPITAL.....		312,643	294,946	320	1FE.....
3131XV S6 3	FHLMC PC 30Y ZM2341.....		08/07/2020.....	ZERO STAGE CAPITAL.....		1,577,074	1,485,179	1,485	1FE.....
3131XV VQ 5	FHLMC PC 30Y ZM2423.....		08/07/2020.....	ZERO STAGE CAPITAL.....		722,832	680,712	681	1FE.....
3131YB J7 4	FHLMC PC 30Y ZN4786.....		06/24/2020.....	ZERO STAGE CAPITAL.....		1,441,544	1,374,740	3,208	1FE.....
3131YC TV 8	FHLMC PC 30Y ZN5964.....		06/16/2020.....	ZERO STAGE CAPITAL.....		(246,369)	(227,724)	(370)	1FE.....
3132A5 HE 8	FHLMC PC 30Y ZS4729.....		08/07/2020.....	ZERO STAGE CAPITAL.....		890,102	839,224	909	1FE.....
3132A5 HL 2	FHLMC PC 30Y ZS4735.....		06/12/2020.....	ZERO STAGE CAPITAL.....		(154,019)	(145,644)	(184)	1FE.....
3132A9 VD 6	FHLMC PC 15Y ZS8712.....		06/24/2020.....	ZERO STAGE CAPITAL.....		1,605,858	1,514,514	2,524	1FE.....
3132DM KC 8	FHLMC.....		09/23/2020.....	ZERO STAGE CAPITAL.....		276,065	251,791	455	1FE.....
3132DV 5T 8	FHLMC PC 30Y SD8058.....		08/18/2020.....	ZERO STAGE CAPITAL.....		5,394,718	5,052,121	10,666	1FE.....

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
3132WL Z4 1	FHLMC PC GOL Q47062		06/15/2020	ZERO STAGE CAPITAL		(131,815)	(124,758)	(158)	1FE
3132XV NB 5	FHLMC PC GOL Q53085		06/22/2020	ZERO STAGE CAPITAL		(132,191)	(125,115)	(136)	1FE
31334W EX 5	FHLMC PC 30Y QA0150		07/01/2020	ZERO STAGE CAPITAL		2,492,427	2,368,805	2,994	1FE
3133A1 DQ 2	FHLMC PC 30Y QA6411		09/18/2020	ZERO STAGE CAPITAL		1,605,821	1,477,466	2,401	1FE
3133A3 4H 8	FHLMC PC 30Y QA8924		09/02/2020	ZERO STAGE CAPITAL		351,336	331,302	419	1FE
3133A3 J9 0	FHLMC PC 30Y QA8388		06/16/2020	ZERO STAGE CAPITAL		(2,939)	(2,727)	(4)	1FE
3133A3 TU 2	FHLMC PC 30Y QA8663		08/28/2020	ZERO STAGE CAPITAL		1,965,696	1,853,611	2,343	1FE
3133A3 ZL 5	FHLMC PC 30Y QA8847		06/24/2020	NOMURA		9,318,883	8,867,210	9,606	1FE
3133A4 S8 0	FHLMC PC 30Y QA9543		06/24/2020	ZERO STAGE CAPITAL		1,916,034	1,811,317	2,289	1FE
3133A4 VX 1	FHLMC PC 30Y QA9630		09/02/2020	ZERO STAGE CAPITAL		432,848	408,287	516	1FE
3133A6 DS 7	FHLMC PC 30Y QB0113		07/01/2020	ZERO STAGE CAPITAL		1,953,032	1,849,846	2,004	1FE
3133A6 GU 9	FHLMC PC 30Y QB0211		06/22/2020	CANTOR		(50,575)	(48,685)	(44)	1FE
3133A6 J5 1	FHLMC PC 30Y QB0284		06/16/2020	ZERO STAGE CAPITAL		(4,026)	(3,821)	(4)	1FE
3133A6 MU 2	FHLMC PC 30Y QB0371		09/16/2020	ZERO STAGE CAPITAL		169,808	155,697	253	1FE
3133A6 VD 0	FHLMC PC 30Y QB0612		06/12/2020	ZERO STAGE CAPITAL		(6,775)	(6,372)	(7)	1FE
3133A6 VR 9	FHLMC PC 30Y QB0624		07/01/2020	ZERO STAGE CAPITAL		1,893,699	1,792,321	1,942	1FE
3133A9 DF 9	FHLMC PC 30Y QB2802		08/20/2020	INTL FCSTONE		18,953,438	18,000,000	28,750	1FE
3133G9 KZ 1	FHLMC PC 15Y QN3012		08/11/2020	PNC CAPITAL-F		18,802,677	18,065,926	16,059	1FE
3133GA AN 6	FHLMC PC 15Y QN3613		09/23/2020	PNC CAPITAL-F		11,787,409	11,351,955	14,505	1FE
3140F4 HM 1	FNMA PASSTHRU BC8335		06/22/2020	ZERO STAGE CAPITAL		(100,095)	(94,793)	(103)	1FE
3140FN 3X 0	FNMA PASSTHRU BE3513		08/04/2020	ZERO STAGE CAPITAL		603,611	568,690	221	1FE
3140HF T9 0	FNMA PASSTHRU BK2375		09/16/2020	ZERO STAGE CAPITAL		631,000	585,700	846	1FE
3140HF WA 3	FNMA PASSTHRU BK2440		06/16/2020	ZERO STAGE CAPITAL		(13,530)	(12,908)	(13)	1FE
3140HG D9 5	FNMA PASSTHRU BK2827		08/19/2020	AMHERST		13,099,011	12,468,755	13,854	1FE
3140HP C7 0	FNMA PASSTHRU BK9093		08/04/2020	ZERO STAGE CAPITAL		781,173	741,882	253	1FE
3140HQ AB 1	FNMA PASSTHRU BK9901		09/02/2020	ZERO STAGE CAPITAL		2,634,846	2,415,558	3,925	1FE
3140J8 B4 4	FNMA PASSTHRU BM3658		08/04/2020	ZERO STAGE CAPITAL		710,996	668,002	232	1FE
3140JL YS 7	FNMA PASSTHRU BN4320		06/24/2020	ZERO STAGE CAPITAL		3,644,104	3,383,962	5,499	1FE
3140JQ RH 8	FNMA PASSTHRU BN7687		08/04/2020	ZERO STAGE CAPITAL		1,442,941	1,335,477	2,003	1FE
3140JS QF 9	FNMA PASSTHRU BN9453		06/17/2020	ZERO STAGE CAPITAL		(1,675)	(1,573)	(2)	1FE
3140JW QW 3	FEDERAL NATL MG		09/23/2020	ZERO STAGE CAPITAL		328,887	299,797	541	1FE
3140K1 UP 9	FNMA PASSTHRU BO5989		08/20/2020	ZERO STAGE CAPITAL		167,928	158,844	201	1FE
3140K4 LR 9	FNMA PASSTHRU BO8435		08/28/2020	ZERO STAGE CAPITAL		1,997,465	1,887,740	2,386	1FE
3140K4 ZS 2	FNMA PASSTHRU BO8852		09/02/2020	ZERO STAGE CAPITAL		226,752	214,296	271	1FE
3140K7 NJ 8	FNMA PASSTHRU BP0392		09/02/2020	ZERO STAGE CAPITAL		224,064	209,040	302	1FE
3140K8 CQ 2	FNMA PASSTHRU BP0978		08/06/2020	ZERO STAGE CAPITAL		1,630,449	1,529,592	1,785	1FE
3140K9 GY 9	FNMA PASSTHRU BP2014		08/28/2020	ZERO STAGE CAPITAL		3,130,898	2,924,365	4,224	1FE
3140KB 4C 5	FNMA PASSTHRU BP4418		06/24/2020	ZERO STAGE CAPITAL		929,160	868,120	1,254	1FE
3140KB 5V 2	FNMA PASSTHRU BP4459		06/11/2020	ZERO STAGE CAPITAL		(1,656)	(1,559)	(2)	1FE
3140KB HG 2	FNMA PASSTHRU BP3830		06/24/2020	ZERO STAGE CAPITAL		1,136,655	1,050,330	1,707	1FE
3140KE H6 8	FNMA PASSTHRU BP6552		09/11/2020	ZERO STAGE CAPITAL		2,404,431	2,171,963	3,922	1FE
3140KQ YR 6	FNMA PASSTHRU BQ5219		09/23/2020	PNC CAPITAL-F		9,484,796	9,133,375	11,670	1FE
3140Q7 5Y 9	FNMA PASSTHRU CA0862		06/12/2020	ZERO STAGE CAPITAL		(140,175)	(132,592)	(168)	1FE
3140QC LD 6	FNMA PASSTHRU CA4823		09/02/2020	ZERO STAGE CAPITAL		599,794	561,211	811	1FE
3140QC SL 1	FEDERAL NATL MG		09/23/2020	ZERO STAGE CAPITAL		214,900	200,549	290	1FE
3140QC XB 7	FNMA PASSTHRU CA5173		08/20/2020	ZERO STAGE CAPITAL		366,903	342,950	495	1FE

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
3140QD ZT 4	FNMA PASSTHRU CA6153		06/19/2020	FNMA		(10,337)	(9,960)	(9)	1FE
3140QE DK 5	FNMA PASSTHRU CA6405		07/28/2020	FNMA		12,076,746	11,516,230	9,597	1FE
3140QE ZQ 8	FNMA PASSTHRU CA7050		09/14/2020	ZERO STAGE CAPITAL		2,252,575	2,128,522	2,306	1FE
3140X4 P9 1	FNMA PASSTHRU FM1347		08/04/2020	ZERO STAGE CAPITAL		5,696,475	5,353,515	5,354	1FE
3140X4 VV 5	FNMA PASSTHRU FM1527		08/04/2020	ZERO STAGE CAPITAL		5,292,361	5,339,634	1,780	1FE
3140X5 KZ 5	FNMA PASSTHRU FM2111		09/16/2020	ZERO STAGE CAPITAL		824,323	768,936	1,111	1FE
3140X6 5U 1	FNMA PASSTHRU FM3558		07/01/2020	ZERO STAGE CAPITAL		4,822,866	4,559,956	4,940	1FE
3140X6 XR 7	FNMA PASSTHRU FM3387		06/16/2020	ZERO STAGE CAPITAL		(131,421)	(124,349)	(181)	1FE
3140X7 EX 3	FNMA PASSTHRU FM3749		07/20/2020	SUNTRUST		8,986,098	8,553,097	9,503	1FE
31418C 2E 3	FNMA PASSTHRU MA3472		09/02/2020	ZERO STAGE CAPITAL		661,431	602,842	1,088	1FE
31418C UC 6	FNMA PASSTHRU MA3278		06/24/2020	ZERO STAGE CAPITAL		1,908,998	1,767,080	5,301	1FE
31418C ZN 7	FNMA PASSTHRU MA3448		08/13/2020	ZERO STAGE CAPITAL		5,907,559	5,370,508	9,697	1FE
31418D ML 3	FNMA PASSTHRU MA3962		09/02/2020	ZERO STAGE CAPITAL		483,864	453,534	655	1FE
31418D PR 7	FNMA PASSTHRU MA4031		08/06/2020	ZERO STAGE CAPITAL		249,324	231,391	347	1FE
31418D SJ 2	FNMA PASSTHRU MA4120		08/11/2020	ZERO STAGE CAPITAL		1,578,838	1,500,000	1,250	1FE
373385 EE 9	GEORGIA ST		09/17/2020	ZERO STAGE CAPITAL		3,601,188	2,665,000	29,611	1FE
373385 GV 9	GEORGIA ST		08/20/2020	ZERO STAGE CAPITAL		1,492,097	1,175,000		1FE
38380H CH 3	GNMA REMIC TRUST		05/29/2020	ZERO STAGE CAPITAL		(66,936)			1FE
387874 YV 6	GRANT CNTY WASH PUB		08/19/2020	ZERO STAGE CAPITAL		2,665,750	2,500,000		1FE
407272 Z6 3	HAMILTON CNTY OHIO H		07/08/2020	ZERO STAGE CAPITAL		1,897,110	1,500,000	11,458	1FE
414018 7Q 8	HARRIS CNTY TEX FLOO		09/18/2020	ZERO STAGE CAPITAL		731,231	550,000		1FE
44420R AQ 3	HUDSON YARDS INFRASTRUCTURE CORP		09/09/2020	ZERO STAGE CAPITAL		2,542,384	2,055,000	7,421	1FE
44420R AT 7	HUDSON YDS INFRASTRU		08/04/2020	ZERO STAGE CAPITAL		2,707,674	2,185,000	51,894	1FE
45528U ZK 0	INDIANAPOLIS IND LOC		09/22/2020	ZERO STAGE CAPITAL		3,029,293	2,460,000	18,108	1FE
495260 M5 7	KING CNTY WASH SCH D		06/30/2020	ZERO STAGE CAPITAL		4,579,117	3,970,000	10,918	1FE
498531 PG 1	KLEIN TEX INDPT SCH		08/27/2020	ZERO STAGE CAPITAL		3,427,675	2,500,000	10,417	1FE
544532 BM 5	LOS ANGELES CALIF DE		08/25/2020	ZERO STAGE CAPITAL		2,937,807	2,245,000	17,149	1FE
54589T JG 8	LOUDOUN CNTY VA		08/03/2020	ZERO STAGE CAPITAL		2,951,848	2,165,000	14,433	1FE
546417 CX 2	LOUISIANA ST		08/05/2020	ZERO STAGE CAPITAL		1,517,472	1,100,000	22,153	1FE
560245 JQ 6	MAHWAH TWP N J		07/16/2020	ZERO STAGE CAPITAL		1,613,352	1,300,000		1FE
57421C AT 1	MARYLAND ST HEALTH &		07/16/2020	ZERO STAGE CAPITAL		2,474,031	2,100,000		1FE
57582R D5 2	MASSACHUSETTS ST		06/26/2020	ZERO STAGE CAPITAL		3,134,741	2,440,000		1FE
57582R ZY 5	MASSACHUSETTS ST		09/02/2020	ZERO STAGE CAPITAL		5,765,840	4,305,000	1,521	1FE
57584Y ZK 8	MASSACHUSETTS ST DEV		09/17/2020	ZERO STAGE CAPITAL		2,902,626	2,270,000	43,508	1FE
584283 GN 9	MEDFORD ORE HOSP FAC		07/08/2020	ZERO STAGE CAPITAL		787,014	600,000		1FE
584283 HB 4	MEDFORD ORE HOSP FAC		07/08/2020	ZERO STAGE CAPITAL		1,117,516	975,000		1FE
584283 HD 0	MEDFORD ORE HOSP FAC		08/04/2020	ZERO STAGE CAPITAL		623,535	545,000	908	1FE
60375B JE 7	MINNEAPOLIS MINN		09/18/2020	ZERO STAGE CAPITAL		3,471,770	3,235,000		1FE
60412A UB 7	MINNESOTA ST		09/01/2020	ZERO STAGE CAPITAL		3,021,007	2,410,000	2,142	1FE
61334P CT 8	MONTGOMERY CNTY MD		07/28/2020	ZERO STAGE CAPITAL		3,280,157	2,590,000		1FE
63165T C8 6	NASSAU CNTY N Y		07/22/2020	ZERO STAGE CAPITAL		140,612	110,000	1,711	1FE
646066 7N 4	NEW JERSEY ST EDL FA		09/01/2020	CORPORATE REORG		1,001,922	915,000		1FE
646066 7Y 0	NEW JERSEY ST EDL FA		09/01/2020	CORPORATE REORG		1,297,572	1,185,000		1FE
646136 X4 8	NEW JERSEY ST TRANSN		07/14/2020	ZERO STAGE CAPITAL		561,720	500,000	2,260	1FE
64966Q MF 4	NEW YORK N Y		08/28/2020	ZERO STAGE CAPITAL		3,942,750	3,000,000		1FE
64971X NF 1	NEW YORK N Y CITY TR		07/27/2020	ZERO STAGE CAPITAL		2,121,533	1,775,000	17,356	1FE

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
64971X RN 0	NEW YORK N Y CITY TR.....		08/21/2020.....	ZERO STAGE CAPITAL.....		1,577,714	1,225,000		1FE.....
64971X RQ 3	NEW YORK N Y CITY TR.....		09/03/2020.....	ZERO STAGE CAPITAL.....		5,555,726	4,150,000	2,563	1FE.....
64990C 5M 9	NEW YORK ST DORM AUT.....		08/24/2020.....	ZERO STAGE CAPITAL.....		807,060	650,000	4,965	1FE.....
64990G MX 7	NEW YORK ST DORM AUT.....		08/24/2020.....	ZERO STAGE CAPITAL.....		711,531	625,000	12,587	1FE.....
650009 T3 7	NEW YORK ST TWY AUTH.....		07/15/2020.....	ZERO STAGE CAPITAL.....		2,488,742	1,920,000	4,267	1FE.....
650009 T9 4	NEW YORK ST TWY AUTH.....		08/13/2020.....	ZERO STAGE CAPITAL.....		3,799,008	3,200,000	15,289	1FE.....
650036 AN 6	NEW YORK ST URBAN DE.....		06/29/2020.....	ZERO STAGE CAPITAL.....		869,805	750,000	500	1FE.....
650036 BY 1	NEW YORK ST URBAN DE.....		07/17/2020.....	ZERO STAGE CAPITAL.....		597,470	500,000		1FE.....
650036 BZ 8	NEW YORK ST URBAN DE.....		08/12/2020.....	ZERO STAGE CAPITAL.....		4,285,187	3,225,000	8,958	1FE.....
653420 MV 8	NIAGARA FALLS N Y CI.....		07/14/2020.....	ZERO STAGE CAPITAL.....		1,019,215	810,000	675	1FE.....
655867 XU 8	NORFOLK VA.....		09/15/2020.....	ZERO STAGE CAPITAL.....		4,893,601	3,705,000	23,156	1FE.....
658207 C9 4	NORTH CAROLINA HSG F.....		09/17/2020.....	ZERO STAGE CAPITAL.....		1,710,000	1,710,000		1FE.....
65821D WY 3	NORTH CAROLINA MED C.....		07/13/2020.....	ZERO STAGE CAPITAL.....		1,273,230	1,000,000	1,944	1FE.....
65829Q DL 5	NORTH CAROLINA ST LT.....		08/19/2020.....	ZERO STAGE CAPITAL.....		1,950,265	1,435,000	21,924	1FE.....
677522 C3 6	OHIO ST.....		07/22/2020.....	ZERO STAGE CAPITAL.....		4,617,480	3,500,000	40,347	1FE.....
677561 KE 1	OHIO ST HOSP REV.....		08/26/2020.....	ZERO STAGE CAPITAL.....		1,292,270	1,000,000	7,917	1FE.....
677561 KW 1	OHIO ST HOSP FAC REV.....		08/03/2020.....	ZERO STAGE CAPITAL.....		987,957	845,000	3,192	1FE.....
685869 GF 0	OREGON HEALTH SCIENC.....		09/01/2020.....	ZERO STAGE CAPITAL.....		3,501,608	2,680,000	23,078	1FE.....
70917S 7L 1	PENNSYLVANIA ST HIGH.....		07/15/2020.....	ZERO STAGE CAPITAL.....		4,469,129	3,310,000		1FE.....
709222 CW 1	PENNSYLVANIA ST TPK.....		07/06/2020.....	ZERO STAGE CAPITAL.....		3,490,634	2,640,000	66,605	1FE.....
735389 G6 9	PORT SEATTLE WASH RE.....		07/08/2020.....	ZERO STAGE CAPITAL.....		931,508	750,000	10,313	1FE.....
751073 MA 2	RALEIGH-DURHAM N C A.....		07/16/2020.....	ZERO STAGE CAPITAL.....		948,856	735,000	8,065	1FE.....
791526 QG 4	ST LOUIS CNTY MO SPL.....		08/05/2020.....	ZERO STAGE CAPITAL.....		2,119,538	1,680,000	2,613	1FE.....
79623P GD 1	SAN ANTONIO TEX.....		09/01/2020.....	ZERO STAGE CAPITAL.....		1,355,419	1,025,000		1FE.....
837123 KW 7	SOUTH CAROLINA ST PO.....		08/26/2020.....	ZERO STAGE CAPITAL.....		3,680,570	2,990,000	23,982	1FE.....
875301 GM 9	TAMPA-HILLSBOROUGH C.....		07/06/2020.....	ZERO STAGE CAPITAL.....		3,087,305	2,580,000	2,508	1FE.....
87638K BT 8	TARRANT CNTY TEX COL.....		07/07/2020.....	ZERO STAGE CAPITAL.....		2,366,960	2,000,000		1FE.....
90634P PY 9	UNION CNTY N J.....		07/07/2020.....	ZERO STAGE CAPITAL.....		2,622,213	2,475,000	3,300	1FE.....
91412H GE 7	UNIVERSITY CALIF REV.....		07/16/2020.....	ZERO STAGE CAPITAL.....		215,000	215,000		1FE.....
91412H GF 4	UNIVERSITY CALIF REV.....		07/14/2020.....	ZERO STAGE CAPITAL.....		170,000	170,000		1FE.....
917393 DD 9	UTAH CNTY UTAH HOSP.....		08/18/2020.....	ZERO STAGE CAPITAL.....		2,826,076	2,200,000	12,528	1FE.....
924166 LE 9	VERMONT EDL & HEALTH.....		07/10/2020.....	ZERO STAGE CAPITAL.....		2,037,451	1,630,000		1FE.....
927734 M4 2	VIRGINIA BEACH VA.....		08/31/2020.....	ZERO STAGE CAPITAL.....		4,379,949	3,700,000	23,639	1FE.....
92812V H6 6	VIRGINIA ST HSG DEV.....		07/09/2020.....	ZERO STAGE CAPITAL.....		530,000	530,000		1FE.....
93878Y AL 3	WASHINGTON D C MET A.....		08/13/2020.....	ZERO STAGE CAPITAL.....		2,327,317	1,700,000	14,639	1FE.....
93974E EE 2	WASHINGTON ST.....		08/17/2020.....	ZERO STAGE CAPITAL.....		2,141,841	1,570,000	3,707	1FE.....
93974E JH 0	WASHINGTON ST.....		07/14/2020.....	ZERO STAGE CAPITAL.....		2,495,834	1,885,000		1FE.....
93978H XH 3	WASHINGTON ST HEALTH.....		06/25/2020.....	ZERO STAGE CAPITAL.....		1,358,984	1,105,000		1FE.....
93978H XK 6	WASHINGTON ST HEALTH.....		07/29/2020.....	ZERO STAGE CAPITAL.....		1,028,734	825,000	2,406	1FE.....
977228 AE 5	WISE CNTY VA INDL DE.....		08/28/2020.....	ZERO STAGE CAPITAL.....		4,834,733	4,830,000		1FE.....
982674 ND 1	WYANDOTTE CNTY KANS.....		08/20/2020.....	ZERO STAGE CAPITAL.....		500,000	500,000		1FE.....
982674 NF 6	WYANDOTTE CNTY KANS.....		08/20/2020.....	ZERO STAGE CAPITAL.....		300,000	300,000		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					518,976,610	457,205,232	1,295,265	XXX.....

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Bonds - Industrial and Miscellaneous

00138C AM 0	AIG GLOBAL FUNDING.....		08/04/2020.....	ZERO STAGE CAPITAL.....		570,513	570,000	.68	1FE.....
00138C AN 8	AIG GLOBAL FDG SR SE.....		09/15/2020.....	MORGAN STANLEY.....		749,378	750,000		1FE.....

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
001846 AA 2	ANGI GROUP LLC.....		08/14/2020.....	ZERO STAGE CAPITAL.....		549,719	550,000		3FE.....
00206R HJ 4	AT&T INC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		1,089,369	915,000	18,784	2FE.....
00206R KG 6	AT&T INC.....		08/04/2020.....	VARIOUS.....		1,128,576	1,130,000		2FE.....
00213M AV 6	APX GROUP INC.....		08/24/2020.....	ZERO STAGE CAPITAL.....		303,263	290,000	413	4FE.....
002824 BP 4	ABBOTT LABS.....		08/27/2020.....	ZERO STAGE CAPITAL.....		618,893	615,000	1,297	1FE.....
00287Y AQ 2	ABBVIE INC.....		08/04/2020.....	ZERO STAGE CAPITAL.....		465,912	415,000	3,403	2FE.....
00287Y DC 0	ABBVIE INC.....		08/19/2020.....	ZERO STAGE CAPITAL.....		2,106,695	1,885,000	31,040	2FE.....
00489L AA 1	ACRISURE LLC / FIN INC.....		09/23/2020.....	ZERO STAGE CAPITAL.....		29,850	30,000	758	5FE.....
00653V AA 9	ADAPTHEALTH LLC.....		07/15/2020.....	ZERO STAGE CAPITAL.....		145,000	145,000		4FE.....
019576 AA 5	ALLIED UNVL HOLDCO L.....		07/09/2020.....	ZERO STAGE CAPITAL.....		41,600	40,000		4FE.....
02007T AC 9	ALLY AUTO RECV TR.....		07/15/2020.....	ZERO STAGE CAPITAL.....		107,022	105,000	.11	1FE.....
02079K AD 9	ALPHABET INC.....		08/03/2020.....	GOLDMAN SACHS.....		997,260	1,000,000		1FE.....
02209S BH 5	ALTRIA GROUP INC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		833,567	785,000	5,485	2FE.....
02665W DM 0	AMERICAN HONDA FIN C.....		09/08/2020.....	ZERO STAGE CAPITAL.....		749,670	750,000		1FE.....
03066E AB 0	AMERICREDIT AUTO REC.....		07/14/2020.....	ZERO STAGE CAPITAL.....		199,992	200,000		1FE.....
031162 CT 5	AMGEN INC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		892,271	840,000	3,308	2FE.....
03523T BX 5	ANHEUSER BUSCH INBEV.....		08/04/2020.....	ZERO STAGE CAPITAL.....		269,160	235,000	352	2FE.....
036752 AJ 2	ANTHEM INC.....		08/04/2020.....	ZERO STAGE CAPITAL.....		155,453	145,000	201	2FE.....
037411 BF 1	APACHE CORP.....		07/07/2020.....	ZERO STAGE CAPITAL.....		296,475	335,000	6,881	3FE.....
037411 BH 7	APACHE CORP.....		08/03/2020.....	ZERO STAGE CAPITAL.....		80,000	80,000		3FE.....
037411 BJ 3	APACHE CORP.....		08/03/2020.....	ZERO STAGE CAPITAL.....		1,095,000	1,095,000		3FE.....
03755L AC 8	APERGY CORP.....		07/23/2020.....	ZERO STAGE CAPITAL.....		449,400	480,000	7,310	4FE.....
037833 DF 4	APPLE INC.....		08/04/2020.....	ZERO STAGE CAPITAL.....		290,093	265,000	466	1FE.....
043436 AS 3	ASBURY AUTOMOTIVE GR.....		09/14/2020.....	ZERO STAGE CAPITAL.....		191,900	190,000	356	4FE.....
043436 AT 1	ASBURY AUTOMOTIVE GR.....		09/14/2020.....	ZERO STAGE CAPITAL.....		183,150	180,000	356	4FE.....
05348E BH 1	AVALONBAY CMNTYS INC.....		08/04/2020.....	ZERO STAGE CAPITAL.....		267,435	245,000	350	1FE.....
05352T AA 7	AVANTOR FDG INC.....		07/07/2020.....	ZERO STAGE CAPITAL.....		635,000	635,000		4FE.....
05401A AF 8	AVOLON HLDGS FDG LTD.....		07/23/2020.....	ZERO STAGE CAPITAL.....		372,075	410,000	1,170	2FE.....
05492X AA 9	BDS LTD.....		09/23/2020.....	ZERO STAGE CAPITAL.....		1,500,000	1,500,000		1FE.....
05526D BR 5	BAT CAPITAL CORP.....		09/22/2020.....	ZERO STAGE CAPITAL.....		1,200,000	1,200,000		2FE.....
05531F BJ 1	BB&T CORP SR MEDIUM.....		08/04/2020.....	ZERO STAGE CAPITAL.....		177,670	170,000	1,454	1FE.....
05608Q AA 5	BY CROWN PARENT LLC.....		07/23/2020.....	ZERO STAGE CAPITAL.....		50,000	50,000		4FE.....
06051G FU 8	BANK AMER CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		121,857	105,000	1,986	2FE.....
06051G GT 0	BANK AMER CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		474,050	435,000	4,672	1FE.....
06051G HD 4	BANK OF AMERICA CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		203,589	180,000	786	1FE.....
064159 SH 0	BANK NOVA SCOTIA B C.....		08/04/2020.....	ZERO STAGE CAPITAL.....		403,958	390,000	1,755	1FE.....
065606 AC 9	BANK OF THE WST AUTO.....		06/25/2020.....	ZERO STAGE CAPITAL.....		1,873,891	1,830,000	1,729	1FE.....
084659 AU 5	BERKSHIRE HATHAWAY E.....		08/04/2020.....	ZERO STAGE CAPITAL.....		347,025	285,000	3,779	1FE.....
08949L AB 6	BIG RIV STL LLC/ BRS.....		09/09/2020.....	ZERO STAGE CAPITAL.....		620,000	620,000		5FE.....
092174 AA 9	BLACK KNIGHT INFOSER.....		08/12/2020.....	ZERO STAGE CAPITAL.....		235,000	235,000		4FE.....
097023 CM 5	BOEING CO.....		08/04/2020.....	ZERO STAGE CAPITAL.....		161,698	165,000	.62	2FE.....
097751 BP 5	BOMBARDIER INC.....		09/22/2020.....	ZERO STAGE CAPITAL.....		386,106	390,000	9,614	5FE.....
09951L AA 1	BOOZ ALLEN HAMILTON.....		08/12/2020.....	ZERO STAGE CAPITAL.....		148,000	148,000		3FE.....
10373Q BJ 8	BP CAP MKTS AMER INC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		804,334	730,000	8,726	1FE.....
11134L AF 6	BROADCOM CORP/BROADC.....		08/18/2020.....	ZERO STAGE CAPITAL.....		1,077,975	1,000,000	3,524	2FE.....
12513G BF 5	CDW LLC / CDW FIN CO.....		08/10/2020.....	ZERO STAGE CAPITAL.....		156,000	156,000		

QE04.5

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
12596T AD 3	CNH EQUIP TR 2019-B		06/25/2020	ZERO STAGE CAPITAL		1,344,381	1,285,000	1,319	1FE
126307 BD 8	CSC HLDGS INC		08/03/2020	ZERO STAGE CAPITAL		295,295	286,000	2,241	4FE
126307 BF 3	CSC HLDGS LLC		08/03/2020	ZERO STAGE CAPITAL		319,000	319,000		3FE
126650 DJ 6	CVS HEALTH CORP		08/04/2020	ZERO STAGE CAPITAL		195,177	165,000	2,166	2FE
131347 CP 9	CALPINE CORPORATION		08/06/2020	ZERO STAGE CAPITAL		515,000	515,000		4FE
131347 CQ 7	CALPINE CORPORATION		07/27/2020	ZERO STAGE CAPITAL		230,000	230,000		4FE
133131 AZ 5	CAMDEN PPTY TR		08/27/2020	ZERO STAGE CAPITAL		617,986	565,000	5,757	1FE
13323A AB 6	CAMELOT FIN S A		07/16/2020	ZERO STAGE CAPITAL		228,962	225,000	2,184	4FE
14043M AC 5	CAPTIAL ONE PRIM AUT		06/24/2020	ZERO STAGE CAPITAL		1,453,333	1,425,000	697	1FE
143905 AN 7	CARRIAGE SVCS INC		07/23/2020	ZERO STAGE CAPITAL		152,975	145,000	1,494	4FE
144285 AL 7	CARPENTER TECH CORP		07/10/2020	ZERO STAGE CAPITAL		320,000	320,000		3FE
146869 AB 8	CORPORATE		09/23/2020	ZERO STAGE CAPITAL		393,706	395,000		5FE
16411R AJ 8	CHENIERE ENERGY INC		09/15/2020	ZERO STAGE CAPITAL		480,000	480,000		3FE
166756 AL 0	CHEVRON USA INC		08/27/2020	ZERO STAGE CAPITAL		879,177	880,000	150	1FE
166764 BX 7	CHEVRON CORP NEW		08/04/2020	ZERO STAGE CAPITAL		214,484	200,000	942	1FE
172967 MF 5	CITIGROUP INC		08/27/2020	ZERO STAGE CAPITAL		916,084	840,000	8,548	1FE
172967 MP 3	CITIGROUP INC		08/04/2020	ZERO STAGE CAPITAL		183,708	150,000	2,316	1FE
17305E GD 1	CITIBANK CCIT		07/29/2020	ZERO STAGE CAPITAL		826,086	820,000	163	1FE
17305E GE 9	CITIBANK CCIT		09/02/2020	ZERO STAGE CAPITAL		2,007,391	2,010,000	1,004	1FE
191216 CU 2	COCA COLA CO		08/04/2020	ZERO STAGE CAPITAL		265,141	255,000	976	1FE
20030N DK 4	COMCAST CORP NEW		08/04/2020	ZERO STAGE CAPITAL		442,511	385,000	4,553	1FE
20030N DN 8	COMCAST CORP NEW		08/11/2020	ZERO STAGE CAPITAL		1,330,501	1,335,000		1FE
21925D AA 7	CORNERSTONE BLDG BRA		09/10/2020	ZERO STAGE CAPITAL		140,000	140,000		5FE
22282E AJ 1	COVANTA HLDG CORP		08/11/2020	ZERO STAGE CAPITAL		55,000	55,000		4FE
231021 AU 0	CUMMINS INC		08/27/2020	ZERO STAGE CAPITAL		880,655	880,000	89	1FE
233331 AW 7	DTE ENERGY CO		08/04/2020	ZERO STAGE CAPITAL		267,220	250,000	2,195	2FE
23918K AT 5	DAVITA INC		08/06/2020	ZERO STAGE CAPITAL		365,000	365,000		4FE
254683 CE 3	DISCOVER CARD EXE NT		08/24/2020	ZERO STAGE CAPITAL		1,575,984	1,575,000	194	1FE
254687 FN 1	DISNEY WALT CO		08/27/2020	ZERO STAGE CAPITAL		824,993	740,000	10,345	1FE
25470X AL 9	DISH DBS CORP PRIV PLACE		08/18/2020	ZERO STAGE CAPITAL		615,825	595,000	12,809	4FE
25470X AZ 8	DISH DBS CORP		06/24/2020	ZERO STAGE CAPITAL		1,110,000	1,110,000		4FE
25746U DG 1	DOMINION ENERGY INC		07/07/2020	CITIGROUP		1,698,720	1,500,000	13,500	2FE
25746U DH 9	DOMINION ENERGY INC		09/10/2020	ZERO STAGE CAPITAL		1,000,000	1,000,000		2FE
26078J AC 4	DUPONT DE NEMOURS IN		08/27/2020	ZERO STAGE CAPITAL		738,444	635,000	7,886	2FE
26441C BJ 3	DUKE ENERGY CORP NEW		09/09/2020	ZERO STAGE CAPITAL		1,489,270	1,490,000		2FE
26907Y AB 0	ESH HOSPITALITY INC		07/16/2020	ZERO STAGE CAPITAL		432,563	450,000	6,302	3FE
278865 BF 6	ECOLAB INC		08/10/2020	CS FIRST		1,499,130	1,500,000		1FE
28470R AH 5	ELDORADO RESORTS INC		06/19/2020	ZERO STAGE CAPITAL		1,075,525	1,075,000		4FE
28470R AK 8	ELDORADO RESORTS INC		07/03/2020	JP MORGAN		110,000	110,000		5FE
28618M AA 4	ELEMENT SOLUTIONS IN		08/04/2020	ZERO STAGE CAPITAL		65,000	65,000		
29089Q AC 9	EMERGENT BIOSOLUTION		08/04/2020	ZERO STAGE CAPITAL		56,000	56,000		
29135L AL 4	ABU DHABI GOT INTL		08/25/2020	ZERO STAGE CAPITAL		1,596,208	1,600,000		1FE
29272W AD 1	ENERGIZER HLDGS INC		09/17/2020	ZERO STAGE CAPITAL		734,876	735,000		4FE
29444U BL 9	EQUINIX INC		09/23/2020	ZERO STAGE CAPITAL		969,117	970,000		2FE
30040W AD 0	EVERSOURCE ENERGY		08/04/2020	ZERO STAGE CAPITAL		238,832	220,000	2,215	2FE
30161N AN 1	EXELON CORP CORPORATE		08/04/2020	ZERO STAGE CAPITAL		201,870	175,000	979	2FE

QE04.6

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
30212P BB 0	EXPEDIA INC DEL.....		07/07/2020.....	ZERO STAGE CAPITAL.....		117,996	118,000		2FE.....
30231G BH 4	EXXON MOBIL CORP.....		08/27/2020.....	ZERO STAGE CAPITAL.....		907,257	825,000	10,287	1FE.....
3136B3 5A 4	FNMA REMIC TRUST.....		08/18/2020.....	ZERO STAGE CAPITAL.....		4,972,724	4,723,977	9,186	
3136BA R6 3	FNMA REMIC TRUST.....		08/03/2020.....	ZERO STAGE CAPITAL.....		5,065,833	4,987,072	831	
33767D AB 1	FIRSTCASH INC.....		08/25/2020.....	JEFFERIES & CO.....		190,088	185,000	24	3FE.....
345397 A8 6	FORD MOTOR CREDIT CO.....		08/12/2020.....	ZERO STAGE CAPITAL.....		750,000	750,000		3FE.....
345397 ZR 7	FORD MOTOR CREDIT CO.....		08/06/2020.....	ZERO STAGE CAPITAL.....		795,638	735,000	10,126	3FE.....
345397 ZU 0	FORD MOTOR CREDIT CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....		343,275	345,000	4,270	3FE.....
34962W AA 2	FORTERRA FIN LLC / F.....		07/01/2020.....	ZERO STAGE CAPITAL.....		163,000	163,000		4FE.....
35671D CG 8	FREEMPORT-MCMORAN COP.....		07/13/2020.....	ZERO STAGE CAPITAL.....		440,000	440,000		3FE.....
35671D CH 6	FREEMPORT-MCMORAN COP.....		07/13/2020.....	ZERO STAGE CAPITAL.....		355,000	355,000		3FE.....
366651 AE 7	GARTNER INC.....		09/14/2020.....	ZERO STAGE CAPITAL.....		225,000	225,000		3FE.....
369550 BL 1	GENERAL DYNAMICS COR.....		08/27/2020.....	ZERO STAGE CAPITAL.....		808,636	700,000	9,936	1FE.....
374276 AJ 2	GETTY IMAGES INC.....		06/18/2020.....	ZERO STAGE CAPITAL.....		(12,500)			5FE.....
375558 BW 2	GILEAD SCIENCES.....		09/23/2020.....	ZERO STAGE CAPITAL.....		1,499,475	1,500,000		1FE.....
37954F AH 7	GLOBAL PART/GLP FINANCE.....		09/23/2020.....	ZERO STAGE CAPITAL.....		220,000	220,000		4FE.....
37960J AA 6	GLOBAL AIRCRAFT LEAS.....		09/15/2020.....	CORPORATE REORG.....		82,615	92,147		3FE.....
38141G WM 2	GOLDMAN SACHS GROUP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		407,371	390,000	378	2FE.....
38141G XG 4	GOLDMAN SACHS GROUP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		151,273	140,000	1,810	1FE.....
38143U 8H 7	GOLDMAN SACHS GROUP INC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		1,007,071	890,000	2,494	2FE.....
384701 AA 6	GRAHAM PACKAGING CO.....		07/28/2020.....	ZERO STAGE CAPITAL.....		545,000	545,000		5FE.....
398905 AN 9	GROUP 1 AUTOMOTIVE I.....		08/03/2020.....	ZERO STAGE CAPITAL.....		100,000	100,000		3FE.....
404119 CA 5	HCA INC.....		06/24/2020.....	ZERO STAGE CAPITAL.....		175,050	180,000	2,100	3FE.....
417558 AA 1	HARVEST MIDSTREAM I.....		08/05/2020.....	ZERO STAGE CAPITAL.....		530,000	530,000		3FE.....
42824C BJ 7	HEWLETT PACKARD ENTE.....		07/14/2020.....	CITIGROUP.....		998,830	1,000,000		2FE.....
42829L AF 1	HEXION INC.....		06/26/2020.....	ZERO STAGE CAPITAL.....		233,125	250,000	9,023	5FE.....
436440 AP 6	HOLOGIC INC.....		09/14/2020.....	ZERO STAGE CAPITAL.....		110,000	110,000		3FE.....
437076 CA 8	HOME DEPOT INC.....		08/04/2020.....	ZERO STAGE CAPITAL.....		222,150	200,000	1,750	1FE.....
438516 CB 0	HONEYWELL INTL INC.....		08/04/2020.....	ZERO STAGE CAPITAL.....		238,246	230,000	673	1FE.....
44267D AD 9	HOWARD HUGHES CORP.....		08/05/2020.....	ZERO STAGE CAPITAL.....		89,000	89,000		3FE.....
44933F AB 2	HYUNDAI AUTO RECV TR.....		07/14/2020.....	ZERO STAGE CAPITAL.....		314,970	315,000		1FE.....
44935S AD 8	HYUNDAI AUTO LEASE T.....		06/25/2020.....	ZERO STAGE CAPITAL.....		864,115	848,000	660	1FE.....
458140 BP 4	INTEL CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		197,496	175,000	2,165	1FE.....
458182 EA 6	INTER AMER DEV BANK.....		07/08/2020.....	DESJARDIN.....		2,088,300	2,000,000	8,477	1FE.....
45866F AK 0	INTERCONTINENTAL EXC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		483,652	460,000	2,192	1FE.....
45866F AR 5	INTERCONTINENTAL EXC.....		08/17/2020.....	ZERO STAGE CAPITAL.....		1,500,000	1,500,000		2FE.....
459058 JD 6	INTERNATIONAL BK FOR.....		07/08/2020.....	DESJARDIN.....		3,330,303	3,325,000	1,435	1FE.....
46284V AJ 0	IRON MOUNTAIN INC.....		08/07/2020.....	ZERO STAGE CAPITAL.....		223,125	210,000	1,501	3FE.....
46284V AN 1	IRON MTN INC DEL.....		08/10/2020.....	ZERO STAGE CAPITAL.....		545,000	545,000		3FE.....
46625H MN 7	JPMORGAN CHASE & CO.....		08/27/2020.....	ZERO STAGE CAPITAL.....		876,765	770,000	2,781	1FE.....
46625H RL 6	JPMORGAN CHASE & CO.....		08/04/2020.....	ZERO STAGE CAPITAL.....		253,978	240,000	1,404	1FE.....
46647P BP 0	JP MORGAN CHASE BANK.....		08/04/2020.....	ZERO STAGE CAPITAL.....		175,282	160,000	1,090	1FE.....
48242W AC 0	KBR INC.....		09/16/2020.....	ZERO STAGE CAPITAL.....		252,000	252,000		4FE.....
48250N AB 1	KFC HLD/PIZZA HUT/TACO CORPORATE.....		09/04/2020.....	ZERO STAGE CAPITAL.....		51,906	50,000	715	3FE.....
48850P AA 2	KEN GARFF AUTOMOTIVE.....		09/09/2020.....	ZERO STAGE CAPITAL.....		105,000	105,000		4FE.....
49326E EK 5	KEYCORP MEDIUM TERM.....		08/04/2020.....	ZERO STAGE CAPITAL.....		204,235	190,000	2,138	2FE.....

QE04.7

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
49456B AF 8	KINDER MORGAN INC DE		08/04/2020	ZERO STAGE CAPITAL		198,889	175,000	1,359	2FE
50077L AY 2	KRAFT HEINZ FOODS CO		08/19/2020	ZERO STAGE CAPITAL		214,500	195,000	3,697	3FE
541056 AA 5	LOGAN MERGER SUB INC		08/14/2020	ZERO STAGE CAPITAL		765,000	765,000		4FE
548661 DU 8	LOWES COS INC		08/04/2020	ZERO STAGE CAPITAL		138,086	110,000	1,788	2FE
552848 AG 8	MGIC INVT CORP WIS		08/06/2020	ZERO STAGE CAPITAL		425,000	425,000		3FE
55616X AH 0	MACYS RETAIL HLDGS INC		06/30/2020	ZERO STAGE CAPITAL		195,500	250,000	2,723	4FE
57165P AB 1	MARRIOTT OWNERSHIP R		08/10/2020	ZERO STAGE CAPITAL		259,063	250,000	6,635	4FE
574599 BP 0	MASCO CORP		09/09/2020	JP MORGAN		499,635	500,000		2FE
576323 AP 4	MASTEC INC		07/21/2020	ZERO STAGE CAPITAL		531,000	531,000		3FE
57636Q AR 5	MASTERCARD INCORPORA		08/04/2020	ZERO STAGE CAPITAL		220,134	190,000	2,264	1FE
57665R AN 6	MATCH GROUP INC		07/24/2020	ZERO STAGE CAPITAL		230,981	225,000	1,801	3FE
58013M FP 4	MCDONALDS CORP MED T		08/27/2020	ZERO STAGE CAPITAL		625,529	545,000	2,730	2FE
58502B AC 0	MEDNAX INC		08/10/2020	ZERO STAGE CAPITAL		207,188	195,000	914	4FE
588056 AY 7	MERCER INTL INC		07/16/2020	ZERO STAGE CAPITAL		557,900	560,000	574	4FE
589433 AC 5	MEREDITH CORP		06/25/2020	ZERO STAGE CAPITAL		300,000	300,000		3FE
59217G EJ 4	METROPOLITAN LIFE GL		08/04/2020	ZERO STAGE CAPITAL		1,646,310	1,645,000	247	1FE
599191 AA 1	MILEAGE PLUS HLDGS/		06/25/2020	ZERO STAGE CAPITAL		360,438	365,000		2FE
603158 AA 4	MINERALS TECHNOLOGIE		06/24/2020	ZERO STAGE CAPITAL		511,000	511,000		3FE
60700F AG 8	MMAF EQUIP FIN		07/31/2020	WELLS FARGO		3,345,002	3,145,000	6,143	1FE
609207 AT 2	MONDELEZ INTL INC		08/04/2020	ZERO STAGE CAPITAL		212,530	190,000	1,640	2FE
617446 8C 6	MORGAN STANLEY		08/04/2020	ZERO STAGE CAPITAL		202,447	175,000	253	2FE
617446 8P 7	MORGAN STANLEY		08/27/2020	ZERO STAGE CAPITAL		867,068	745,000	10,513	1FE
637639 AA 3	NATIONAL SECS CLEARI		08/04/2020	ZERO STAGE CAPITAL		255,645	250,000	858	1FE
63861C AC 3	NATIONSTAR MTG LLC		08/03/2020	ZERO STAGE CAPITAL		541,000	541,000		4FE
63941U AA 1	NAVIENT PRIV ED LN T		09/01/2020	ZERO STAGE CAPITAL		794,851	795,000		1FE
63941X AA 5	NAVIENT PRI ED RE LN		07/20/2020	ZERO STAGE CAPITAL		189,986	190,000		1FE
641062 AT 1	NESTLE HLDGS INC		09/08/2020	CITIGROUP		496,080	500,000		1FE
64828T AA 0	NEW RESIDENTIAL INVT		09/14/2020	ZERO STAGE CAPITAL		710,000	710,000		4FE
651290 AQ 1	NEWFIELD EXPLORATION CO CORPORATE		09/22/2020	ZERO STAGE CAPITAL		379,688	375,000	4,836	3FE
65336Y AN 3	NEXSTAR BROADCASTING		09/15/2020	ZERO STAGE CAPITAL		842,000	842,000		4FE
65342R AD 2	NATIONAL FINL PARTNE		07/30/2020	ZERO STAGE CAPITAL		355,000	355,000		5FE
654106 AH 6	NIKE INC		08/27/2020	ZERO STAGE CAPITAL		712,628	660,000	6,368	1FE
67059T AG 0	NUSTAR LOGISTICS L P		09/09/2020	ZERO STAGE CAPITAL		410,000	410,000		3FE
67059T AH 8	NUSTAR LOGISTICS L P		09/09/2020	ZERO STAGE CAPITAL		540,000	540,000		3FE
67066G AF 1	NVIDIA CORPORATION		08/27/2020	ZERO STAGE CAPITAL		832,990	750,000	8,501	1FE
67079B AC 4	NUTRITION & BIOSCIEN		09/09/2020	ZERO STAGE CAPITAL		499,995	500,000		2FE
674599 CJ 2	OCCIDENTAL PETE CORP		06/26/2020	ZERO STAGE CAPITAL		334,875	475,000	4,354	3FE
674599 CY 9	OCCIDENTAL PETE CORP		06/26/2020	ZERO STAGE CAPITAL		158,063	225,000	3,713	3FE
674599 DY 8	OCCIDENTAL PETE CORP		06/26/2020	ZERO STAGE CAPITAL		1,183,425	1,185,000		3FE
674599 EB 7	OCCIDENTAL PETE CORP		08/12/2020	ZERO STAGE CAPITAL		225,000	225,000		3FE
674599 ED 3	OCCIDENTAL PETE CORP		08/12/2020	ZERO STAGE CAPITAL		1,825,000	1,825,000		3FE
682189 AQ 8	ON SEMICONDUCTOR COR		08/18/2020	ZERO STAGE CAPITAL		320,000	320,000		3FE
68233J BY 9	ONCOR ELEC DELIVERY		09/23/2020	MITSUBISHI		248,513	250,000		1FE
68389X BS 3	ORACLE CORP		08/04/2020	ZERO STAGE CAPITAL		246,935	225,000	1,493	1FE
68902V AH 0	OTIS WORLDWIDE CORP		08/04/2020	ZERO STAGE CAPITAL		116,725	110,000	999	2FE
69327R AJ 0	PDC ENERGY INC		09/10/2020	ZERO STAGE CAPITAL		163,350	165,000	3,163	3FE

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Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
693656 AB 6	PVH CORPORATION.....		07/06/2020.....	ZERO STAGE CAPITAL.....		247,070	248,000		2FE.....
6944PL 2B 4	PACIFIC LIFE GLOBAL.....		08/04/2020.....	ZERO STAGE CAPITAL.....		138,299	135,000	189	1FE.....
70339P AA 7	PATTERN ENERGY OPERA.....		07/14/2020.....	ZERO STAGE CAPITAL.....		255,000	255,000		3FE.....
70450Y AG 8	PAYPAL HLDGS INC.....		08/27/2020.....	ZERO STAGE CAPITAL.....		670,129	645,000	2,781	2FE.....
70959W AJ 2	PENSKE AUTOMOTIVE GR.....		08/04/2020.....	ZERO STAGE CAPITAL.....		160,000	160,000		4FE.....
718172 CH 0	PHILIP MORRIS INTL I.....		08/04/2020.....	ZERO STAGE CAPITAL.....		253,885	235,000	1,783	1FE.....
721283 AA 7	PIKE CORP.....		08/26/2020.....	VARIOUS.....		1,376,600	1,370,000	34	5FE.....
737446 AQ 7	POST HLDGS INC.....		08/11/2020.....	ZERO STAGE CAPITAL.....		52,750	50,000	1,073	4FE.....
73939V AA 2	POWERTeam SVCS LLC.....		08/19/2020.....	ZERO STAGE CAPITAL.....		316,725	300,000	9,861	4FE.....
74005P BT 0	PRAXAIR INC.....		08/03/2020.....	CITIGROUP.....		997,830	1,000,000		1FE.....
74166M AE 6	PRIME SEC SVCS BORRO.....		07/23/2020.....	ZERO STAGE CAPITAL.....		133,575	130,000	271	4FE.....
74166M AF 3	PRIME SEC SVCS BORRO.....		08/06/2020.....	ZERO STAGE CAPITAL.....		620,000	620,000		3FE.....
742718 FH 7	PROCTER AND GAMBLE C.....		08/27/2020.....	ZERO STAGE CAPITAL.....		485,295	415,000	4,916	1FE.....
74456Q BS 4	PUBLIC SVC ELEC GAS.....		08/04/2020.....	ZERO STAGE CAPITAL.....		215,601	190,000	1,283	1FE.....
744573 AQ 9	PUBLIC SVC ENTERPRIS.....		08/12/2020.....	ZERO STAGE CAPITAL.....		703,703	705,000		2FE.....
74733V AC 4	QEP RESOURCES INC CORPORATE.....		06/05/2020.....	ZERO STAGE CAPITAL.....		(88,500)	(120,000)	(665)	4FE.....
74736K AJ 0	QORVO INC.....		09/15/2020.....	ZERO STAGE CAPITAL.....		490,000	490,000		3FE.....
74762E AF 9	QUANTA SVCS INC.....		09/17/2020.....	ZERO STAGE CAPITAL.....		70,761	71,000		2FE.....
74841C AB 7	QUICKEN LNS LLC/QUIC.....		09/09/2020.....	ZERO STAGE CAPITAL.....		665,000	665,000		3FE.....
75026J AC 4	RADIATE HOLDCO LLC/R.....		09/11/2020.....	ZERO STAGE CAPITAL.....		290,000	290,000		4FE.....
75281A BC 2	RANGE RES CORP.....		08/18/2020.....	ZERO STAGE CAPITAL.....		225,750	225,000	1,734	4FE.....
75419T AA 1	RATTLER MIDSTREAM LP.....		07/09/2020.....	ZERO STAGE CAPITAL.....		170,000	170,000		
75606D AJ 0	REALOGY GRP LLC/REAL.....		09/03/2020.....	ZERO STAGE CAPITAL.....		419,000	395,000	5,488	5FE.....
76174L AA 1	REYNOLDS GROUP ISSUE.....		09/17/2020.....	ZERO STAGE CAPITAL.....		532,000	532,000		4FE.....
767754 CL 6	RITE AID CORP.....		07/27/2020.....	EXCHANGE.....		832,036	756,000		5FE.....
776743 AM 8	ROPER TECHNOLOGIES I.....		08/18/2020.....	ZERO STAGE CAPITAL.....		274,637	275,000		2FE.....
780153 AY 8	ROYAL CARIBBEAN CRUI.....		08/03/2020.....	ZERO STAGE CAPITAL.....		295,125	280,000	961	3FE.....
78573N AF 9	SABRE GLBL INC.....		08/25/2020.....	BANKAMERICA.....		140,000	140,000		4FE.....
80285R AB 4	SANTANDER DRIVE AUTO.....		07/14/2020.....	ZERO STAGE CAPITAL.....		1,334,990	1,335,000		1FE.....
80285W AB 3	SANTANDER DRIVE AUTO.....		09/15/2020.....	ZERO STAGE CAPITAL.....		1,119,957	1,120,000		1FE.....
808625 AA 5	SCIENCE APPLICATNS I.....		07/10/2020.....	ZERO STAGE CAPITAL.....		100,000	100,000	1,639	4FE.....
81282U AE 2	SEAWORLD PKS & ENTMT.....		07/29/2020.....	ZERO STAGE CAPITAL.....		333,000	333,000		5FE.....
81728U AB 0	SENSATA TECHNOLOGIES.....		08/03/2020.....	ZERO STAGE CAPITAL.....		56,000	56,000		3FE.....
817565 CF 9	SERVICE CORP INTL.....		08/03/2020.....	ZERO STAGE CAPITAL.....		60,000	60,000		3FE.....
82088K AG 3	SHEA HOMES LP/ SHEA.....		09/14/2020.....	ZERO STAGE CAPITAL.....		280,000	280,000		4FE.....
82873L AA 3	SIMMONS FOODS INC /.....		09/02/2020.....	ZERO STAGE CAPITAL.....		164,400	160,000	2,958	4FE.....
830867 AB 3	SKYMILES IP LTD & DE.....		09/16/2020.....	ZERO STAGE CAPITAL.....		1,383,000	1,383,000		2FE.....
842587 CU 9	SOUTHERN CO.....		08/04/2020.....	ZERO STAGE CAPITAL.....		245,270	230,000	660	2FE.....
845467 AP 4	SOUTHWESTERN ENERGY.....		08/18/2020.....	ZERO STAGE CAPITAL.....		380,000	380,000		3FE.....
84749A AA 5	SPECIALTY BLDG PRODS.....		09/15/2020.....	ZERO STAGE CAPITAL.....		208,000	208,000		4FE.....
84762L AW 5	SPECTRUM BRANDS INC.....		06/26/2020.....	ZERO STAGE CAPITAL.....		290,000	290,000		4FE.....
84859B AA 9	SPIRIT IP CAYMAN LTD.....		09/02/2020.....	ZERO STAGE CAPITAL.....		203,583	205,689		3FE.....
853496 AG 2	STANDARD INDS INC.....		06/30/2020.....	ZERO STAGE CAPITAL.....		264,000	264,000		3FE.....
85440K AC 8	STANFORD LELAND JR U.....		08/04/2020.....	ZERO STAGE CAPITAL.....		272,839	265,000	588	1FE.....
857477 BJ 1	STATE STR CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		274,648	250,000	2,538	1FE.....
86614R AN 7	SUMMIT MATERIALS LLC.....		07/27/2020.....	ZERO STAGE CAPITAL.....		250,000	250,000		4FE.....

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
872540 AS 8	TJX COS INC NEW		08/27/2020	ZERO STAGE CAPITAL		716,117	620,000	9,089	1FE
87264A BH 7	T MOBILE USA INC		09/22/2020	BARCLAYS		256,648	250,000	1,452	2FE
87470L AH 4	TALLGRASS ENERGY PAR		09/11/2020	ZERO STAGE CAPITAL		668,000	668,000		3FE
87724R AJ 1	TAYLOR MORRISON CMNT		07/08/2020	ZERO STAGE CAPITAL		201,000	201,000		3FE
87901J AF 2	TEGNA INC		09/08/2020	ZERO STAGE CAPITAL		1,141,000	1,141,000		3FE
88033G DJ 6	TENET HEALTHCARE COR		09/01/2020	ZERO STAGE CAPITAL		692,100	692,000		5FE
88579Y BM 2	3M CO		08/27/2020	ZERO STAGE CAPITAL		369,679	340,000	3,854	1FE
89176U AN 4	TOWD POINT MTG TR		08/18/2020	ZERO STAGE CAPITAL		669,483	658,221	568	1FE
89178W AU 2	TOWD POINT MTG TR		08/18/2020	ZERO STAGE CAPITAL		731,347	701,900	1,004	1FE
89236T GW 9	TOYOTA MOTOR CREDIT		08/04/2020	ZERO STAGE CAPITAL		377,216	355,000	3,575	1FE
89236T HF 5	TOYOTA MTR CR CORP		08/11/2020	ZERO STAGE CAPITAL		334,742	335,000		1FE
89237J AA 4	TOYOTA AUTO LN EX NT		06/25/2020	ZERO STAGE CAPITAL		2,507,436	2,470,000	1,945	1FE
89237V AC 3	TOYOTA AUTO RECV TR		07/21/2020	ZERO STAGE CAPITAL		2,249,673	2,250,000		1FE
893828 AA 1	TRANSOCEAN INC		08/10/2020	CITIGROUP		381,493	399,750	9,152	5FE
893830 BQ 1	TRANSOCEAN INC		09/11/2020	CORPORATE REORG		1,111,569	493,000		5FE
89383J AA 6	TRANSOCEAN POSEIDON		07/30/2020	ZERO STAGE CAPITAL		355,500	395,000	151	5FE
89469A AD 6	TREEHOUSE FOODS INC		08/25/2020	ZERO STAGE CAPITAL		730,000	730,000		4FE
89616R AA 7	TRIDENT TPI HLDGS IN		06/24/2020	ZERO STAGE CAPITAL		169,750	175,000	1,771	5FE
896818 AS 0	TRIUMPH GROUP INC NE		08/05/2020	ZERO STAGE CAPITAL		132,000	132,000		4FE
90184L AG 7	TWITTER INC		07/10/2020	ZERO STAGE CAPITAL		177,844	175,000	546	3FE
90290M AB 7	US FOODS INC CORPORATE		08/03/2020	ZERO STAGE CAPITAL		386,409	390,000	2,112	5FE
90327Q D5 5	USAA CAP CORP MTN BE		08/27/2020	ZERO STAGE CAPITAL		612,039	580,000	4,451	1FE
90353T AF 7	UBER TECHNOLOGIES IN		09/14/2020	ZERO STAGE CAPITAL		653,438	615,000	15,503	5FE
90353T AG 5	UBER TECHNOLOGIES IN		09/14/2020	VARIOUS		370,000	370,000	10	5FE
907818 EY 0	UNION PAC CORP		08/27/2020	ZERO STAGE CAPITAL		849,437	715,000	12,990	2FE
911312 BX 3	UNITED PARCEL SERVIC		08/04/2020	ZERO STAGE CAPITAL		245,390	215,000	3,075	1FE
911363 AM 1	UNITED RENTALS INC		07/31/2020	ZERO STAGE CAPITAL		200,000	200,000		3FE
91159H HX 1	U S BANCORP MTNS BK		08/04/2020	ZERO STAGE CAPITAL		235,752	220,000	88	1FE
913017 DD 8	UNITED TECHNOLOGIES		08/27/2020	ZERO STAGE CAPITAL		864,518	755,000	5,069	2FE
91324P DR 0	UNITEDHEALTH GROUP I		08/04/2020	ZERO STAGE CAPITAL		144,963	135,000	1,523	1FE
91533B AC 4	UPJOHN INC		08/27/2020	ZERO STAGE CAPITAL		655,093	630,000	2,777	2FE
92343V EA 8	VERIZON COMMUNICATIO		08/27/2020	ZERO STAGE CAPITAL		893,374	705,000	4,466	2FE
92537R AA 7	VERTICAL U S NEWCO I		06/30/2020	ZERO STAGE CAPITAL		200,000	200,000		4FE
92826C AL 6	VISA INC		08/27/2020	ZERO STAGE CAPITAL		497,744	470,000	3,696	1FE
928563 AD 7	VMWARE INC		08/18/2020	ZERO STAGE CAPITAL		1,142,050	1,000,000	16,625	2FE
928668 BC 5	VOLKSWAGEN GROUP AME		08/04/2020	ZERO STAGE CAPITAL		207,620	200,000	1,337	2FE
931142 EM 1	WALMART INC		08/04/2020	ZERO STAGE CAPITAL		226,910	200,000	474	1FE
94974B FN 5	WELLS FARGO CO MTN B		08/04/2020	ZERO STAGE CAPITAL		246,238	225,000	4,409	2FE
95000U 2H 5	WELLS FARGO & CO		08/04/2020	ZERO STAGE CAPITAL		364,234	345,000	2,214	1FE
95000U 2L 6	WELLS FARGO & CO		08/27/2020	ZERO STAGE CAPITAL		1,050,514	865,000	15,967	2FE
95616A AA 1	WEST STREET MERGER		09/01/2020	ZERO STAGE CAPITAL		314,150	305,000	108	5FE
958254 AJ 3	WESTERN GAS PARTNERS		06/30/2020	ZERO STAGE CAPITAL		32,600	40,000	713	3FE
958254 AL 8	WESTERN MIDSTREAM OP		08/07/2020	ZERO STAGE CAPITAL		1,270,388	1,390,000	37,376	3FE
96950G AE 2	WILLIAMS SCOTSMAN IN		08/11/2020	ZERO STAGE CAPITAL		540,000	540,000		4FE
97382W AA 1	WINDSTREAM ESCROW LL		08/11/2020	ZERO STAGE CAPITAL		545,000	545,000		4FE
98310W AQ 1	WYNDHAM DESTINATIONS		07/15/2020	ZERO STAGE CAPITAL		304,688	325,000	5,511	3FE

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
98310W AS 7	WYNDHAM DESTINATIONS.....		07/23/2020.....	ZERO STAGE CAPITAL.....		241,600	238,000	99	3FE.....
98421M AA 4	XEROX HOLDINGS CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....		3,004,206	2,990,000	5,007	3FE.....
98421M AB 2	XEROX HOLDINGS CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....		280,000	280,000		3FE.....
98459L AA 1	YALE UNIV MTN BE.....		08/27/2020.....	ZERO STAGE CAPITAL.....		247,693	245,000	487	1FE.....
988498 AL 5	YUM BRANDS INC.....		09/10/2020.....	VARIOUS.....		193,531	175,000	1,131	4FE.....
988498 AN 1	YUM BRANDS INC.....		09/09/2020.....	ZERO STAGE CAPITAL.....		57,000	57,000		4FE.....
021374 AC 7	ALTALINK LP.....		09/09/2020.....	RBC DEXIA.....		2,007,540	2,000,000		1FE.....
07813Z CF 9	BELL CANADA.....		08/24/2020.....	RBC DEXIA.....		3,008,790	3,000,000	1,627	2FE.....
14739L AB 8	CASCADES INC.....	A.....	08/11/2020.....	ZERO STAGE CAPITAL.....		1,272,173	1,215,000	5,805	3FE.....
15135U AS 8	CENOVUS ENERGY INC.....	A.....	07/28/2020.....	ZERO STAGE CAPITAL.....		325,000	325,000		3FE.....
23384N BS 5	DAIMLER CDA FIN INC.....		09/15/2020.....	RBC DEXIA.....		3,757,650	3,750,000		2FE.....
26948Z AY 8	EAGLE CR CARD TR MED.....		08/04/2020.....	DESJARDIN.....		400,000	400,000		1FE.....
335934 AP 0	FIRST QUANTUM MINERA.....	A.....	08/04/2020.....	ZERO STAGE CAPITAL.....		622,125	630,000	17,631	5FE.....
36168Q AK 0	GFL ENVIRONMENTAL IN.....	A.....	08/18/2020.....	ZERO STAGE CAPITAL.....		325,000	325,000		3FE.....
443628 AH 5	HUDBAY MINERALS INC.....	A.....	09/09/2020.....	ZERO STAGE CAPITAL.....		570,000	570,000		4FE.....
44485H AA 2	GFL ENVIRONMENTAL IN.....	A.....	07/06/2020.....	ZERO STAGE CAPITAL.....		26,094	25,000	180	4FE.....
45827M AA 5	INTELLIGENT PACKAGIN.....	A.....	08/25/2020.....	ZERO STAGE CAPITAL.....		305,000	305,000		4FE.....
47788Z AH 4	JOHN DEERE FINANCIAL.....		09/08/2020.....	RBC DEXIA.....		5,018,700	5,000,000	367	1FE.....
59151K AM 0	METHANEX CORP.....	A.....	09/17/2020.....	ZERO STAGE CAPITAL.....		335,000	335,000		3FE.....
68245X AM 1	1011778 B C UNLTD.....	A.....	09/16/2020.....	ZERO STAGE CAPITAL.....		1,526,000	1,526,000		4FE.....
69363T AP 7	PSP CAP INC.....		08/24/2020.....	RBC DEXIA.....		5,006,050	5,000,000	1,479	1FE.....
80685X AC 5	SCHLUMBERGER FINANCE.....	A.....	09/09/2020.....	ZERO STAGE CAPITAL.....		289,652	290,000		1FE.....
013822 AE 1	ALCOA NEDERLAND HLDG.....	D.....	07/08/2020.....	ZERO STAGE CAPITAL.....		681,144	680,000		3FE.....
143658 BG 6	CARNIVAL CORP MTN BE.....	D.....	07/15/2020.....	ZERO STAGE CAPITAL.....		172,000	172,000		4FE.....
143658 BJ 0	CARNIVAL CORP MTN BE.....	D.....	08/14/2020.....	ZERO STAGE CAPITAL.....		200,000	200,000	55	4FE.....
225401 AR 9	CREDIT SUISSE INTERN.....	D.....	08/05/2020.....	ZERO STAGE CAPITAL.....		226,125	225,000		3FE.....
251526 BX 6	DEUTSCHE BK AG N Y B.....	D.....	08/25/2020.....	ZERO STAGE CAPITAL.....		774,773	750,000	11,776	2FE.....
29273D AB 6	ENDO DESIGNATED ACT.....	B.....	08/07/2020.....	ZERO STAGE CAPITAL.....		37,975	35,000	508	5FE.....
29446M AE 2	EQUINOR ASA.....	D.....	08/04/2020.....	ZERO STAGE CAPITAL.....		240,576	215,000	2,150	1FE.....
404280 CE 7	HSBC HLDGS PLC.....	D.....	08/27/2020.....	ZERO STAGE CAPITAL.....		2,092,522	1,995,000	14,476	1FE.....
60687Y BJ 7	MIZUHO FINANCIAL GRO.....	D.....	09/01/2020.....	ZERO STAGE CAPITAL.....		1,500,000	1,500,000		1FE.....
62886H AP 6	NCL CORP LTD.....	D.....	07/17/2020.....	ZERO STAGE CAPITAL.....		135,173	201,000	729	5FE.....
62886H AY 7	NCL CORP LTD.....	D.....	07/16/2020.....	ZERO STAGE CAPITAL.....		421,000	421,000		4FE.....
75625Q AD 1	RECKITT BENCKISER TR.....	D.....	08/04/2020.....	ZERO STAGE CAPITAL.....		215,634	200,000	611	1FE.....
822582 CF 7	SHELL INTERNATIONAL.....	D.....	08/04/2020.....	ZERO STAGE CAPITAL.....		194,182	180,000	1,425	1FE.....
904678 AS 8	UNICREDIT S.P.A.....	D.....	06/30/2020.....	ZERO STAGE CAPITAL.....		350,000	350,000		3FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					196,495,215	190,961,756	653,368	XXX.....
Bonds - SVO Identified Funds									
258620 10 3	DOUBLELINE TTL RTRN BND-I.....		08/31/2020.....	DOUBLELINE.....		76,151,098	7,081,779		1FE.....
72201F 49 0	PIMCO FDS.....		08/31/2020.....	PIMCO.....		100,345,508	8,620,640		2.....
77958B 20 4	ROWE T PRICE INSTL.....		09/16/2020.....	T ROWE PR GLOBAL STOCK.....		100,000,000	11,695,906		2.....
8099999	Total - Bonds - SVO Identified Funds.....					276,496,606	27,398,325	0	XXX.....
Bonds - Unaffiliated Bank Loans									
BF3350 24 1	INTELSAT INTERMEDIATE CORPORATE.....		06/26/2020.....	OAKTREE.....		9,312	9,454		4FE.....
BL2562 96 7	MITCHELL INTERNATIONAL CORPORATE.....		07/06/2020.....	GOLDMAN SACHS.....		493,500	525,000		4FE.....
BL2636 86 0	CHARTER NEX US INC CORPORATE.....		06/30/2020.....	GOLDMAN SACHS.....		261,250	275,000		4FE.....
BL2940 10 6	AMC ENTERTAINMENT INC CORPORATE.....		07/22/2020.....	GOLDMAN SACHS.....		310,500	450,000		5FE.....

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
BL2943 52 2	CITGO PETROLEUM CORP CORPORATE		08/07/2020	OAKTREE		847,163	870,000		4FE
BL3215 15 1	SOTERA HEALTH HOLDINGS LLC CORPORATE		09/18/2020	OAKTREE		1,186,069	1,185,000		4FE
BL3300 24 3	ALLEGIANI TRAVEL CO CORPORATE		08/13/2020	GOLDMAN SACHS		629,203	699,114		3FE
BL3394 98 0	GOLDEN NUGGET INC CORPORATE		07/24/2020	OAKTREE		637,905	637,905		5FE
BL3430 60 2	UPC FINANCING		08/20/2020	GOLDMAN SACHS		242,550	245,000		3FE
BL3430 67 7	UPC BROADBAND HOLDING BV CORPORATE	D	08/20/2020	GOLDMAN SACHS		242,550	245,000		3FE
8299999	Total - Bonds - Unaffiliated Bank Loans					4,860,002	5,141,473	0	XXX
8399997	Total - Bonds - Part 3					1,447,312,726	1,124,666,786	2,344,088	XXX
8399999	Total - Bonds					1,447,312,726	1,124,666,786	2,344,088	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
000361 10 5	AAR CORP		09/01/2020	ZERO STAGE CAPITAL	4,310,000	83,657	XXX		
001055 10 2	AFLAC INC		08/06/2020	ZERO STAGE CAPITAL	380,000	13,418	XXX		
004225 10 8	ACADIA PHARMACEUTCLS		09/23/2020	SANFORD BERNST	130,000,000	5,336,942	XXX		
00507V 10 9	ACTIVISION INC		09/10/2020	ZERO STAGE CAPITAL	2,143,000	172,274	XXX		
00724F 10 1	ADOBE SYS INC		07/09/2020	ZERO STAGE CAPITAL	110,000	50,858	XXX		
00766T 10 0	AECOM TECHNOLOGY CORP DEL		08/26/2020	ZERO STAGE CAPITAL	7,480,000	279,204	XXX		
015351 10 9	ALEXION PHARMACEUTICALS I		08/21/2020	VARIOUS	25,282,000	2,539,268	XXX		
020002 10 1	ALLSTATE CORP		09/10/2020	ZERO STAGE CAPITAL	2,666,000	251,313	XXX		
02079K 30 5	ALPHABET INC		07/09/2020	ZERO STAGE CAPITAL	5,000	7,629	XXX		
023135 10 6	AMAZON COM INC		09/10/2020	ZERO STAGE CAPITAL	156,000	507,403	XXX		
031162 10 0	AMGEN INC		07/09/2020	ZERO STAGE CAPITAL	33,000	8,364	XXX		
032654 10 5	ANALOG DEVICES		09/10/2020	ZERO STAGE CAPITAL	200,000	23,200	XXX		
042735 10 0	ARROW ELECTRS INC		07/01/2020	ZERO STAGE CAPITAL	1,700,000	114,400	XXX		
04621X 10 8	ASSURANT INC		07/09/2020	ZERO STAGE CAPITAL	230,000	22,741	XXX		
052769 10 6	AUTODESK INC		09/10/2020	ZERO STAGE CAPITAL	495,000	115,776	XXX		
053611 10 9	AVERY DENNISON CORP		08/06/2020	ZERO STAGE CAPITAL	1,094,000	126,793	XXX		
084423 10 2	BERKLEY W R CORP		07/09/2020	ZERO STAGE CAPITAL	925,000	51,802	XXX		
092113 10 9	BLACK HILLS CORP		07/10/2020	ZERO STAGE CAPITAL	1,180,000	68,929	XXX		
09247X 10 1	BLACKROCK INC		09/10/2020	ZERO STAGE CAPITAL	307,000	170,675	XXX		
101137 10 7	BOSTON SCIENTIFIC CORP		09/21/2020	EVERCORE	60,000,000	2,297,736	XXX		
110122 10 8	BRISTOL MYERS SQUIBB CO		09/10/2020	ZERO STAGE CAPITAL	171,000	10,072	XXX		
11135F 10 1	BROADCOM LTD		09/04/2020	CITIGROUP	20,000,000	7,323,502	XXX		
125523 10 0	CIGNA CORP		07/09/2020	ZERO STAGE CAPITAL	399,000	70,538	XXX		
126650 10 0	CVS CORP		09/10/2020	ZERO STAGE CAPITAL	320,000	19,446	XXX		
127097 10 3	CABOT OIL & GAS CORP		07/09/2020	ZERO STAGE CAPITAL	1,073,000	18,937	XXX		
134429 10 9	CAMPBELL SOUP CO		09/10/2020	ZERO STAGE CAPITAL	5,202,000	237,637	XXX		
14149Y 10 8	CARDINAL HEALTH INC		07/09/2020	ZERO STAGE CAPITAL	1,174,000	58,379	XXX		
143658 30 0	CARNIVAL CORP		07/09/2020	ZERO STAGE CAPITAL	2,626,000	39,881	XXX		
150870 10 3	CELANESE CORP COMMON STK		07/09/2020	ZERO STAGE CAPITAL	1,505,000	127,070	XXX		
15912K 10 0	CHANGE HEALTHCARE IN		09/03/2020	ZERO STAGE CAPITAL	57,800,000	768,435	XXX		
166764 10 0	CHEVRONTEXACO CORP		07/09/2020	ZERO STAGE CAPITAL	1,216,000	103,832	XXX		
169656 10 5	CHIPOTLE MEXICAN GRILL IN		07/09/2020	ZERO STAGE CAPITAL	8,000	9,049	XXX		
17275R 10 2	CISCO SYSTEMS INC		09/10/2020	ZERO STAGE CAPITAL	619,000	24,796	XXX		
177376 10 0	CITRIX SYSTEMS INC		07/09/2020	ZERO STAGE CAPITAL	1,283,000	195,786	XXX		
189054 10 9	CLOROX CO DEL		08/06/2020	ZERO STAGE CAPITAL	812,000	192,004	XXX		
192446 10 2	COGNIZANT TECHNOLOGY SOLU		09/10/2020	ZERO STAGE CAPITAL	1,526,000	101,837	XXX		

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
194162 10 3	COLGATE PALMOLIVE CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	103,000	7,983	XXX		
20030N 10 1	COMCAST CORP CL A.....		07/09/2020.....	ZERO STAGE CAPITAL.....	7,810,000	306,311	XXX		
200340 10 7	COMERICA INC.....		09/11/2020.....	ZERO STAGE CAPITAL.....	1,990,000	78,276	XXX		
205887 10 2	CONAGRA INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	3,813,000	143,504	XXX		
216831 10 7	COOPER TIRE & RUBR CO.....		09/14/2020.....	ZERO STAGE CAPITAL.....	20,005,000	658,716	XXX		
22052L 10 4	CORTEVA INC.....		08/07/2020.....	VARIOUS.....	100,772,000	2,543,732	XXX		
222795 50 2	COUSINS PPTYS INC.....		08/14/2020.....	ZERO STAGE CAPITAL.....	5,261,000	169,425	XXX		
235825 20 5	DANA HOLDINGS CORP.....		08/04/2020.....	ZERO STAGE CAPITAL.....	6,230,000	72,342	XXX		
23918K 10 8	DAVITA INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	76,000	6,753	XXX		
24906P 10 9	DENTSPLY SIRONA INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,690,000	69,639	XXX		
252131 10 7	DEXCOM INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	46,000	20,449	XXX		
256677 10 5	DOLLAR GEN CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	898,000	169,500	XXX		
256746 10 8	DOLLAR TREE INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	500,000	45,605	XXX		
25754A 20 1	DOMINOS PIZZA INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	339,000	132,638	XXX		
262037 10 4	DRIL-QUIP.....		08/26/2020.....	ZERO STAGE CAPITAL.....	4,700,000	164,038	XXX		
264411 50 5	DUKE REALTY CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	7,776,000	293,398	XXX		
26441C 20 4	DUKE ENERGY CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	458,000	36,819	XXX		
269246 40 1	E*TRADE FINANCIAL CORPO COMMON STK.....		08/06/2020.....	ZERO STAGE CAPITAL.....	1,108,000	57,130	XXX		
285512 10 9	ELECTRONIC ARTS INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,193,000	164,602	XXX		
29364G 10 3	ENTERGY CORP NEW.....		08/06/2020.....	ZERO STAGE CAPITAL.....	129,000	12,937	XXX		
29444U 70 0	EQUINIX INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	29,000	21,110	XXX		
30034W 10 6	EVERGY INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	5,030,000	273,275	XXX		
30063P 10 5	EXACT SCIENCES CORP.....		08/27/2020.....	VARIOUS.....	89,000,000	7,228,266	XXX		
302130 10 9	EXPEDITORS INTL WASH INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	4,550,000	405,881	XXX		
302491 30 3	FMC CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,044,000	112,451	XXX		
30303M 10 2	FACEBOOK INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	542,000	132,975	XXX		
311900 10 4	FASTENAL CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,322,000	103,271	XXX		
31428X 10 6	FEDEX CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	841,000	189,499	XXX		
31946M 10 3	FIRST CITIZENS BANCS.....		08/26/2020.....	ZERO STAGE CAPITAL.....	711,000	285,478	XXX		
337738 10 8	FISERV INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,107,000	202,968	XXX		
344849 10 4	FOOT LOCKER INC.....		09/09/2020.....	ZERO STAGE CAPITAL.....	5,340,000	160,571	XXX		
345370 86 0	FORD MTR CO DEL.....		09/10/2020.....	ZERO STAGE CAPITAL.....	21,100,000	147,348	XXX		
34959E 10 9	FORTINET INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	89,000	13,386	XXX		
34964C 10 6	FORTUNE BRANDS INC COMMON STK.....		08/06/2020.....	ZERO STAGE CAPITAL.....	1,285,000	100,593	XXX		
35137L 10 5	FOX CORP CLASS A.....		07/09/2020.....	ZERO STAGE CAPITAL.....	5,175,000	126,980	XXX		
361448 10 3	GATX CORP.....		09/16/2020.....	ZERO STAGE CAPITAL.....	10,861,000	661,670	XXX		
36164Y 10 1	GCP APPLIED TECH INC.....		09/23/2020.....	ZERO STAGE CAPITAL.....	15,953,000	343,494	XXX		
364760 10 8	GAP INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	51,840,000	772,798	XXX		
366651 10 7	GARTNER GROUP INC. - CL A.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,887,000	244,613	XXX		
37045V 10 0	GENERAL MOTORS.....		08/06/2020.....	ZERO STAGE CAPITAL.....	4,166,000	109,490	XXX		
375558 10 3	GILEAD SCIENCES COMMON STK.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,848,000	202,824	XXX		
37959E 10 2	GLOBE LIFE INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	1,902,000	152,886	XXX		
388689 10 1	GRAPHIC PACKAGING HLDG CO.....		08/03/2020.....	ZERO STAGE CAPITAL.....	11,100,000	156,382	XXX		
40412C 10 1	HCA HOLDINGS INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	328,000	42,948	XXX		
406216 10 1	HALLIBURTON CO.....		08/06/2020.....	ZERO STAGE CAPITAL.....	8,258,000	118,555	XXX		
410345 10 2	HANESBRANDS INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	3,781,000	55,931	XXX		

QE04.13

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
410867 10 5	THE HANOVER INS GRP.....		08/04/2020.....	ZERO STAGE CAPITAL.....	1,041.000	105,764	XXX		
426281 10 1	HENRY JACK & ASSOC. COMMON STK.....		07/09/2020.....	ZERO STAGE CAPITAL.....	709.000	128,453	XXX		
431571 10 8	HILLENBRAND INC.....		09/16/2020.....	ZERO STAGE CAPITAL.....	24,160.000	757,970	XXX		
436106 10 8	HOLLYFRONTIER CORP COMMON STK.....		09/10/2020.....	ZERO STAGE CAPITAL.....	4,333.000	108,463	XXX		
436440 10 1	HOLOGIC INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,775.000	107,195	XXX		
437076 10 2	HOME DEPOT INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	314.000	87,041	XXX		
444859 10 2	HUMANA, INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	210.000	81,120	XXX		
446413 10 6	HUNTINGTON INGALLS INDS I.....		07/09/2020.....	ZERO STAGE CAPITAL.....	340.000	56,074	XXX		
44980X 10 9	IPG PHOTONICS CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	284.000	46,528	XXX		
452308 10 9	ILLINOIS TOOL WKS INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,284.000	248,179	XXX		
452327 10 9	ILLUMINA INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	157.000	62,919	XXX		
459200 10 1	INTERNATIONAL BUSINESS MACHS.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,375.000	289,186	XXX		
460146 10 3	INTERNATIONAL PAPER CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,746.000	99,488	XXX		
461202 10 3	INTUIT, INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	359.000	116,695	XXX		
46120E 60 2	INTUITIVE SURGICAL INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	266.000	174,131	XXX		
464286 77 2	ISHARES INC.....		07/27/2020.....	GOLDMAN.....	167,000.000	10,036,566	XXX		
46429B 59 8	ISHARES MSCI.....		08/12/2020.....	VARIOUS.....	611,000.000	20,040,860	XXX		
46434G 77 2	ISHARES INC.....		08/25/2020.....	GOLDMAN.....	1,130,000.000	50,177,312	XXX		
46434G 82 2	ISHARES INC.....		08/28/2020.....	GOLDMAN.....	439,500.000	25,033,957	XXX		
46625H 10 0	JP MORGAN CHASE & CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	3,846.000	377,896	XXX		
478160 10 4	JOHNSON & JOHNSON.....		08/06/2020.....	ZERO STAGE CAPITAL.....	844.000	125,266	XXX		
482480 10 0	KLA-TENCOR CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,034.000	181,094	XXX		
485170 30 2	KANSAS CITY SOUTHERN.....		07/09/2020.....	ZERO STAGE CAPITAL.....	999.000	144,850	XXX		
48666K 10 9	KB HOME.....		09/10/2020.....	ZERO STAGE CAPITAL.....	7,310.000	253,646	XXX		
500255 10 4	KOHL'S CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	2,202.000	46,363	XXX		
501044 10 1	KROGER CO.....		08/06/2020.....	ZERO STAGE CAPITAL.....	2,141.000	75,434	XXX		
501889 20 8	LKQ CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	772.000	19,564	XXX		
525327 10 2	LEIDOS HOLDINGS INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,298.000	113,356	XXX		
526057 10 4	LENNAR CORP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	283.000	20,891	XXX		
532457 10 8	LILLY (ELI) & CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,182.000	178,181	XXX		
539830 10 9	LOCKHEED MARTIN CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	218.000	83,362	XXX		
55261F 10 4	M & T BK CORP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	298.000	30,998	XXX		
55354G 10 0	MSCI INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	88.000	33,136	XXX		
58155Q 10 3	MCKESSON CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	591.000	84,838	XXX		
58933Y 10 5	MERCK & CO INC.....		09/21/2020.....	ZERO STAGE CAPITAL.....	30,000.000	2,470,773	XXX		
59156R 10 8	METLIFE INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	2,272.000	85,173	XXX		
592688 10 5	METTLER TOLEDO INTL.....		09/10/2020.....	ZERO STAGE CAPITAL.....	169.000	163,460	XXX		
59522J 10 3	MID AMERICA APARTMENTS COMM COMMON STK.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,666.000	311,025	XXX		
596278 10 1	MIDDLEBY CORP.....		07/31/2020.....	ZERO STAGE CAPITAL.....	8,850.000	718,048	XXX		
60786M 10 5	MOELIS & COMPANY.....		08/25/2020.....	ZERO STAGE CAPITAL.....	5,130.000	158,950	XXX		
608190 10 4	MOHAWK INDUSTRIES INC COMMON STK.....		08/06/2020.....	ZERO STAGE CAPITAL.....	737.000	62,635	XXX		
61174X 10 9	MONSTER BEVERAGE CRP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,907.000	136,451	XXX		
615369 10 5	MOODYS CORP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	749.000	213,571	XXX		
617446 44 8	MORGAN STANLEY DEAN WITTER&CO.....		08/06/2020.....	ZERO STAGE CAPITAL.....	7,275.000	361,826	XXX		
620076 30 7	MOTOROLA SOLUTIONS.....		07/09/2020.....	ZERO STAGE CAPITAL.....	991.000	131,179	XXX		
629377 50 8	NRG ENERGY INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	245.000	8,198	XXX		

QE04.14

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

QE04.15

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
637071 10 1	NATIONAL-OILWELL INC COMMON STK.....		08/06/2020.....	ZERO STAGE CAPITAL.....	8,207.000	98,947	XXX		
64110L 10 6	NETFLIX INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	16.000	8,080	XXX		
665859 10 4	NORTHERN TR CORP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	8,664.000	677,094	XXX		
670346 10 5	NUCOR CORP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	7,021.000	282,417	XXX		
67103H 10 7	O'REILLY AUTOMOTIVE.....		08/06/2020.....	ZERO STAGE CAPITAL.....	301.000	140,290	XXX		
674599 16 2	OCCIDENTAL PETROLEUM CORP.....		08/03/2020.....	SPINOFF.....	384.750	1,924	XXX		
679580 10 0	OLD DOMINION FREIGHT LINE.....		08/06/2020.....	ZERO STAGE CAPITAL.....	368.000	68,345	XXX		
68268W 10 3	ONEMAIN HOLDINGS INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	3,070.000	70,844	XXX		
68389X 10 5	ORACLE SYSTEMS.....		09/11/2020.....	ZERO STAGE CAPITAL.....	95,000.000	5,713,144	XXX		
688239 20 1	OSHKOSH CORP COMMON STK.....		08/03/2020.....	ZERO STAGE CAPITAL.....	1,000.000	78,976	XXX		
68902V 10 7	OTIS WORLDWIDE CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	3,476.000	200,903	XXX		
695156 10 9	PACKAGING CORP AMER.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,731.000	165,375	XXX		
704326 10 7	PAYCHEX INC COMMON STK.....		08/06/2020.....	ZERO STAGE CAPITAL.....	1,108.000	80,154	XXX		
712704 10 5	PEOPLES UNITED FINANCIAL INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	16,939.000	185,045	XXX		
713448 10 8	PEPSICO INC MTN.....		07/09/2020.....	ZERO STAGE CAPITAL.....	397.000	53,020	XXX		
714046 10 9	PERKINELMER INC COMMON STK.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,294.000	263,325	XXX		
717081 10 3	PFIZER INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	6,309.000	213,220	XXX		
718172 10 9	PHILIP MORRIS INT'L.....		07/09/2020.....	ZERO STAGE CAPITAL.....	2,919.000	207,723	XXX		
71943U 10 4	PHYSICIANS REALTY.....		08/14/2020.....	ZERO STAGE CAPITAL.....	4,493.000	82,485	XXX		
723484 10 1	PINNACLE WEST CAP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	5,895.000	424,556	XXX		
723787 10 7	PIONEER NATURAL RES.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,242.000	118,256	XXX		
74144T 10 8	T ROWE PRICE GRP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	112.000	15,576	XXX		
74251V 10 2	PRINCIPAL FINANCIAL GROUP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,644.000	108,803	XXX		
742718 10 9	PROCTER & GAMBLE CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,198.000	165,404	XXX		
74460D 10 9	PUBLIC STORAGE.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,722.000	334,655	XXX		
745867 10 1	PULTE HOMES INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	161.000	7,235	XXX		
747525 10 3	QUALCOMM INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,144.000	106,555	XXX		
74965L 10 1	RLJ LODGING TRUST COMMON STK.....		08/13/2020.....	ZERO STAGE CAPITAL.....	8,450.000	85,497	XXX		
751212 10 1	RALPH LAUREN CORP.....		08/20/2020.....	ZERO STAGE CAPITAL.....	3,960.000	273,116	XXX		
758750 10 3	REGAL BELOIT CORP.....		07/14/2020.....	ZERO STAGE CAPITAL.....	870.000	76,023	XXX		
759509 10 2	RELIANCE STEEL & ALUMINUM.....		09/21/2020.....	ZERO STAGE CAPITAL.....	10,308.000	1,094,877	XXX		
760759 10 0	REPUBLIC SERVICES INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,815.000	172,624	XXX		
770323 10 3	ROBERT HALF INTL INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	5,031.000	265,961	XXX		
78409V 10 4	S&P GLOBAL INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	557.000	194,319	XXX		
78410G 10 4	SBA COMMUNICATIONS.....		07/09/2020.....	ZERO STAGE CAPITAL.....	148.000	45,364	XXX		
78486Q 10 1	SVB FINANCIAL GROUP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	26.000	6,678	XXX		
81211K 10 0	SEALED AIR CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,489.000	97,496	XXX		
81369Y 20 9	SELECT SECTOR SPDR.....		09/22/2020.....	VARIOUS.....	337,000.000	34,947,605	XXX		
81369Y 80 3	SELECT SECTOR SPDR.....		09/22/2020.....	GOLDMAN.....	319,300.000	34,973,997	XXX		
81369Y 85 2	SELECT SECTOR SPDR.....		08/03/2020.....	VARIOUS.....	262,400.000	14,969,677	XXX		
816851 10 9	SEMPRA ENERGY.....		08/06/2020.....	ZERO STAGE CAPITAL.....	2,618.000	327,420	XXX		
81762P 10 2	SERVICENOW INC.....		07/09/2020.....	ZERO STAGE CAPITAL.....	139.000	59,722	XXX		
828806 10 9	SIMON PROPERTY GROUP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	767.000	48,114	XXX		
830566 10 5	SKECHERS U S A INC.....		08/03/2020.....	ZERO STAGE CAPITAL.....	2,650.000	76,814	XXX		
830879 10 2	SKYWEST, INC.....		09/01/2020.....	ZERO STAGE CAPITAL.....	6,947.000	208,526	XXX		
831865 20 9	SMITH A O.....		09/10/2020.....	ZERO STAGE CAPITAL.....	4,607.000	223,812	XXX		

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

QE04.16

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
842587 10 7	SOUTHERN CO.....		07/09/2020.....	ZERO STAGE CAPITAL.....	2,725.000	141,724	XXX		
844741 10 8	SOUTHWEST AIRLS CO.....		08/06/2020.....	ZERO STAGE CAPITAL.....	1,333.000	44,362	XXX		
844895 10 2	SOUTHWEST GAS CORP.....		09/23/2020.....	ZERO STAGE CAPITAL.....	3,245.000	216,085	XXX		
857477 10 3	STATE STREET CORP.....		08/06/2020.....	ZERO STAGE CAPITAL.....	2,892.000	192,066	XXX		
85917A 10 0	STERLING BANCORP/DE.....		09/11/2020.....	ZERO STAGE CAPITAL.....	13,690.000	154,149	XXX		
860630 10 2	STIFEL FINL CORP.....		09/16/2020.....	ZERO STAGE CAPITAL.....	16,160.000	842,974	XXX		
872540 10 9	TJX COMPANIES INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	2,100.000	115,157	XXX		
872590 10 4	T-MOBILE US INC.....		09/03/2020.....	COWEN.....	20,000.000	2,310,930	XXX		
874054 10 9	TAKE-TWO INTERACTIVE SOFT.....		07/09/2020.....	ZERO STAGE CAPITAL.....	42.000	6,326	XXX		
876030 10 7	TAPESTRY INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	3,898.000	60,299	XXX		
87612E 10 6	TARGET CORP.....		09/10/2020.....	ZERO STAGE CAPITAL.....	213.000	31,419	XXX		
883556 10 2	THERMO ELECTRON CORP.....		09/11/2020.....	VARIOUS.....	30,733.000	13,289,763	XXX		
88579Y 10 1	3M COMPANY.....		08/06/2020.....	ZERO STAGE CAPITAL.....	3,430.000	534,747	XXX		
892356 10 6	TRACTOR SUPPLY COMPANY.....		08/06/2020.....	ZERO STAGE CAPITAL.....	888.000	131,053	XXX		
902252 10 5	TYLER TECHN INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	479.000	173,273	XXX		
902494 10 3	TYSON FOODS INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	348.000	22,405	XXX		
902973 30 4	US BANCORP DEL.....		07/09/2020.....	ZERO STAGE CAPITAL.....	185.000	6,459	XXX		
907818 10 8	UNION PAC CORP.....		07/09/2020.....	ZERO STAGE CAPITAL.....	1,331.000	223,356	XXX		
911363 10 9	UNITED RENTALS INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	759.000	118,527	XXX		
91324P 10 2	UNITEDHEALTH GROUP INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	434.000	134,736	XXX		
913903 10 0	UNIVERSAL HLTH SVCS INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	59.000	6,688	XXX		
92343V 10 4	VERIZON COMMUNICATIONS.....		08/06/2020.....	ZERO STAGE CAPITAL.....	5,855.000	336,838	XXX		
929089 10 0	VOYA FINANCIAL INC.....		08/21/2020.....	ZERO STAGE CAPITAL.....	16,998.000	834,973	XXX		
929740 10 8	WABTEC CORP COMMON STK.....		08/06/2020.....	ZERO STAGE CAPITAL.....	1,525.000	96,381	XXX		
94106L 10 9	WASTE MANAGEMENT INC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	663.000	72,386	XXX		
955306 10 5	WEST PHARMACEUTICAL SERVICES COMMON STK.....		09/10/2020.....	ZERO STAGE CAPITAL.....	57.000	15,726	XXX		
960413 10 2	WESTLAKE CHEM CORP.....		09/16/2020.....	ZERO STAGE CAPITAL.....	1,110.000	74,919	XXX		
962166 10 4	WEYERHAEUSER CO.....		09/10/2020.....	ZERO STAGE CAPITAL.....	6,713.000	194,394	XXX		
983793 10 0	XPO LOGISTICS INC.....		07/31/2020.....	ZERO STAGE CAPITAL.....	2,840.000	219,374	XXX		
988498 10 1	YUM BRANDS INC.....		09/10/2020.....	ZERO STAGE CAPITAL.....	1,227.000	110,660	XXX		
G8473T 10 0	STERIS PLC.....		08/06/2020.....	ZERO STAGE CAPITAL.....	505.000	79,344	XXX		
L9340P 10 1	TRINSEO SA.....		08/14/2020.....	ZERO STAGE CAPITAL.....	6,491.000	163,767	XXX		
G0403H 10 8	AON PLC.....	D.....	07/09/2020.....	ZERO STAGE CAPITAL.....	30.000	5,849	XXX		
G3223R 10 8	EVEREST RE GROUP LTD.....	C.....	08/06/2020.....	ZERO STAGE CAPITAL.....	797.000	175,681	XXX		
G5960L 10 3	MEDTRONIC INC.....	D.....	07/09/2020.....	ZERO STAGE CAPITAL.....	79.000	7,224	XXX		
G87110 10 5	TECHNIPFMC PLC.....	D.....	09/10/2020.....	ZERO STAGE CAPITAL.....	6,305.000	44,134	XXX		
H1467J 10 4	CHUBB LIMITED.....	D.....	07/09/2020.....	ZERO STAGE CAPITAL.....	49.000	6,148	XXX		
H2906T 10 9	GARMIN LTD.....	D.....	08/06/2020.....	ZERO STAGE CAPITAL.....	1,371.000	133,807	XXX		
N53745 10 0	LYONDELLBASELL INDUS.....	D.....	08/06/2020.....	ZERO STAGE CAPITAL.....	2,207.000	143,978	XXX		
520100	AGC INC.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	28,800.000	837,933	XXX		
468900	Z HOLDINGS CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	24,400.000	154,763	XXX		
470400	TREND MICRO INC.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	16,200.000	976,914	XXX		
492100	FANCL CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	9,700.000	307,865	XXX		
468400	OBIC CO.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	6,000.000	1,048,045	XXX		
451900	CHUGAI PHARM CO.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	13,600.000	617,649	XXX		
638300	DAIFUKU CO.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	6,600.000	597,302	XXX		

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

QE04.17

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
636700	DAIKIN INDUSTRIES.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	2,900,000	531,605	XXX		
476800	OTSUKA CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	17,900,000	913,426	XXX		
753200	PAN PACIFIC INTL H.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	48,400,000	1,056,445	XXX		
998300	FAST RETAILING CO.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	500,000	305,686	XXX		
430700	NOMURA RESEARCH IN.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	9,300,000	265,311	XXX		
696500	HAMAMATSU PHOTONIC.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	8,000,000	388,954	XXX		
774100	HOYA CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	14,000,000	1,495,512	XXX		
280100	KIKKOMAN CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	6,800,000	363,910	XXX		
686100	KEYENCE CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	1,600,000	691,625	XXX		
637000	KURITA WATER INDS.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	26,000,000	867,206	XXX		
876600	TOKIO MARINE HLDG.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	19,700,000	926,144	XXX		
825200	MARUI GROUP CO.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	17,200,000	319,345	XXX		
659400	NIDEC CORPORATION.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	15,900,000	1,435,844	XXX		
984300	NITORI HOLDINGS.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	4,700,000	927,588	XXX		
773300	OLYMPUS CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	41,300,000	825,658	XXX		
859100	ORIX CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	44,300,000	582,128	XXX		
627300	SMC CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	900,000	484,693	XXX		
998400	SOFTBANK GROUP CO.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	12,000,000	752,884	XXX		
406300	SHIN-ETSU CHEMICAL.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	10,400,000	1,371,203	XXX		
675800	SONY CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	12,700,000	977,497	XXX		
676200	TDK CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	10,800,000	1,172,924	XXX		
685700	ADVANTEST.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	10,300,000	501,210	XXX		
454300	TERUMO CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	15,300,000	608,335	XXX		
811300	UNI-CHARM CORP.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	6,400,000	273,393	XXX		
609800	RECRUIT HLDGS CO L.....	B.....	09/18/2020.....	ZERO STAGE CAPITAL.....	25,800,000	1,041,973	XXX		
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					296,524,131	XXX	0	XXX
Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded									
30277@ 10 1	FMIC HOLDINGS, INC.....		06/30/2020.....	CAPITAL CONTRIBUTION.....		84,434	XXX		
87282@ 10 4	TSB LOSS CONTROL CONSULTANTS, INC.....		06/20/2020.....	CAPITAL CONTRIBUTION.....		737,851	XXX		
9299999	Total - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded.....					822,285	XXX	0	XXX
Common Stocks - Mutual Funds									
056823 37 0	BALLIE GIFFORD FDS.....		09/17/2020.....	BALLIE GIFFORD.....	9,940,357.853	150,000,000	XXX		
256206 10 3	DODGE & COX INTERNATIONAL STOCK FUND.....		07/06/2020.....	DODGE & COX.....	1,379,810.266	50,000,000	XXX		
464286 80 6	ISHARES GERMANY ETF.....		08/25/2020.....	GOLDMAN.....	1,170,000.000	34,969,094	XXX		
464287 23 4	ISHARES MSCI EMERGING MKT INDEX ETF.....		08/12/2020.....	COWEN.....	336,500.000	14,977,817	XXX		
46432F 37 0	ISHARES EDGE MSCI USA SIZE.....		08/07/2020.....	ZERO STAGE CAPITAL.....	39,196.000	3,693,721	XXX		
46432F 38 8	ISHARES EDGE MSCI USA VALUE.....		09/03/2020.....	ZERO STAGE CAPITAL.....	87,559.000	6,562,978	XXX		
46432F 39 6	ISHARES EDGE MSCI USA MOMENT.....		09/03/2020.....	ZERO STAGE CAPITAL.....	65,009.000	9,221,027	XXX		
46434V 44 9	ISHARES EDGE MSCI INTL MOMENT.....		09/03/2020.....	ZERO STAGE CAPITAL.....	125,344.000	4,148,648	XXX		
46435G 40 9	ISHARES EDGE MSCI INTL VALUE.....		09/03/2020.....	ZERO STAGE CAPITAL.....	139,228.000	2,757,484	XXX		
46435G 50 8	ISHARES EDGE MSCI INTL SIZE.....		08/07/2020.....	ZERO STAGE CAPITAL.....	72,674.000	1,846,196	XXX		
77956H 32 8	TROWE PR GLOBAL STOCK.....		07/06/2020.....	T ROWE PR GLOBAL STOCK.....	971,461.862	50,000,000	XXX		
81369Y 40 7	SELECT SECTOR SPDR FUND.....		08/03/2020.....	COWEN.....	110,295.000	15,094,952	XXX		
81369Y 60 5	FINANCIAL SELECT SECTOR SPDR.....		08/12/2020.....	VARIOUS.....	1,026,800.000	25,054,675	XXX		
L5458T 11 7	INVESCO US SENIOR LOAN - GX COMMON STK.....		08/03/2020.....	INVESCO.....	14,914.798	1,315,021	XXX		
9499999	Total - Common Stocks - Mutual Funds.....					369,641,613	XXX	0	XXX

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
9799997	Total - Common Stocks - Part 3					666,988,029	XXX	0	XXX
9799999	Total - Common Stocks					666,988,029	XXX	0	XXX
9899999	Total - Preferred and Common Stocks					666,988,029	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks					2,114,300,755	XXX	2,344,088	XXX

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
Bonds - U.S. Government																					
01F012	48 6		07/20/2020	ZERO STAGE CAPITAL		2,517,084	2,470,000	2,517,856					.0		2,517,856		(772)	(772)	1,647	08/15/2050	
01F012	49 4		08/14/2020	ZERO STAGE CAPITAL		11,840,727	11,605,000	11,837,348					.0		11,837,348		3,379	3,379	7,737	09/15/2050	
01F012	6A 9		09/16/2020	ZERO STAGE CAPITAL		10,546,128	10,510,000	10,577,950					.0		10,577,950		(31,822)	(31,822)	5,693	10/15/2050	
01F020	49 7		07/29/2020	ZERO STAGE CAPITAL		4,973,063	4,800,000	4,968,750					.0		4,968,750		4,313	4,313	4,267	09/15/2050	
01F020	4A 4		09/21/2020	ZERO STAGE CAPITAL		7,041,973	6,790,000	7,030,872					.0		7,030,872		11,101	11,101	6,790	10/15/2050	
01F020	6A 2		08/19/2020	ZERO STAGE CAPITAL		3,019,731	2,930,000	3,015,153					.0		3,015,153		4,578	4,578	2,116	10/15/2050	
01F020	6B 0		09/17/2020	ZERO STAGE CAPITAL		7,044,529	6,850,000	7,037,151					.0		7,037,151		7,378	7,378	4,186	11/15/2050	
01F032	68 2		08/07/2020	ZERO STAGE CAPITAL		8,112,874	7,700,000	8,096,386					.0		8,096,386		16,488	16,488	8,983	08/15/2050	
01F032	69 0		08/28/2020	ZERO STAGE CAPITAL		13,715,706	13,005,000	13,715,276					.0		13,715,276		430	430	16,437	09/14/2050	
36179N	LF 3		09/01/2020	MORTGAGE PAYDOWN		311,015	311,015	331,086	313,919		(2,904)		(2,904)		311,015				9,121	08/20/2043	1FE
36179Q	6P 1		09/01/2020	MORTGAGE PAYDOWN		406,198	406,198	427,714	410,402		(4,204)		(4,204)		406,198				9,383	03/20/2045	1FE
36179Q	RZ 6		09/01/2020	MORTGAGE PAYDOWN		467,360	467,360	501,203	469,225		(1,865)		(1,865)		467,360				12,180	10/20/2044	1FE
36179Q	YR 6		09/01/2020	MORTGAGE PAYDOWN		895,467	895,467	925,298	897,976		(2,509)		(2,509)		895,467				17,944	01/20/2045	1FE
36179V	DN 7		09/01/2020	MORTGAGE PAYDOWN		1,604,277	1,604,277	1,650,275			(1,680)		(1,680)		1,604,277				21,644	01/20/2050	1FE
3617MK	2X 6		09/01/2020	MORTGAGE PAYDOWN		2,888,644	2,888,644	2,975,303			(5,650)		(5,650)		2,888,644				58,241	02/20/2050	1FE
36181G	DG 1		09/01/2020	MORTGAGE PAYDOWN		1,567,386	1,567,386	1,581,713	1,569,211		(1,824)		(1,824)		1,567,386				35,807	06/20/2043	1FE
36186N	WN 5		09/15/2020	MORTGAGE PAYDOWN		671,784	671,784	681,493	672,695		(911)		(911)		671,784				13,244	08/15/2045	1FE
36200Q	2T 0		09/01/2020	MORTGAGE PAYDOWN		49,791	49,791	50,869	49,896		(104)		(104)		49,791				2,055	02/15/2032	1FE
36200Q	JT 4		09/01/2020	MORTGAGE PAYDOWN		39,354	39,354	40,664	39,421		(66)		(66)		39,354				1,835	03/15/2032	1FE
36201M	2F 8		09/01/2020	MORTGAGE PAYDOWN		32,754	32,754	33,880	32,834		(80)		(80)		32,754				1,684	05/15/2032	1FE
36202C	6Y 4		09/01/2020	MORTGAGE PAYDOWN		5,826	5,826	5,841	5,812		14		14		5,826				235	12/20/2028	1FE
36204J	NZ 5		09/01/2020	MORTGAGE PAYDOWN		2,189	2,189	1,985	2,136		23		23		2,189				115	02/15/2024	1FE
36209D	H9 8		09/01/2020	MORTGAGE PAYDOWN		260	260	255	259						260				10	02/15/2029	1FE
38381R	GL 0		09/21/2020	MORTGAGE PAYDOWN		111,746	111,746	111,641	111,694		52		52		111,746				986	03/20/2049	1FE
912810	S6 3		08/14/2020	ZERO STAGE CAPITAL		2,189,838	1,925,000	2,229,289			(1,136)		(1,136)		2,228,153		(38,315)	(38,315)	19,459	02/15/2050	1
912828	5M 8		06/25/2020	ZERO STAGE CAPITAL		8,311,486	6,885,000	8,322,513			(6,341)		(6,341)		8,316,172		(4,686)	(4,686)	24,556	11/15/2028	1
912828	Q6 0		06/30/2020	ZERO STAGE CAPITAL		13,370,344	13,408,599	13,144,947	14,036,445	(1,047,632)	(339,462)		(1,387,094)		12,649,351		720,994	720,994	11,943	04/15/2021	1
912828	S9 2		06/30/2020	MORGAN STANLEY		6,198,984	6,000,000	5,950,313	5,973,928		3,577		3,577		5,977,505		221,479	221,479	69,025	07/31/2023	1
912828	UN 8		06/30/2020	ZERO STAGE CAPITAL		6,841,549	6,530,000	6,840,175			(4,718)		(4,718)		6,835,457		6,092	6,092	47,670	02/15/2023	1
912828	XB 1		06/25/2020	ZERO STAGE CAPITAL		8,238,098	7,580,000	8,243,842			(4,996)		(4,996)		8,238,846		(749)	(749)	18,270	05/15/2025	1
912828	ZQ 6		08/14/2020	ZERO STAGE CAPITAL		11,292,048	11,350,000	11,336,797			401		401		11,337,197		(45,149)	(45,149)	17,958	05/15/2030	1
912828	ZS 2		06/26/2020	ZERO STAGE CAPITAL		27,415,066	27,410,000	27,379,172			148		148		27,379,321		35,745	35,745	10,859	05/31/2027	1
912828	ZU 7		07/17/2020	ZERO STAGE CAPITAL		6,143,731	6,130,000	6,144,648			(189)		(189)		6,144,459		(728)	(728)	1,466	06/15/2023	1
912828	ZV 5		07/31/2020	ZERO STAGE CAPITAL		27,343,119	27,160,000	27,155,756			50		50		27,155,807		187,312	187,312	11,467	06/30/2027	
912828	ZY 9		08/14/2020	ZERO STAGE CAPITAL		5,366,093	5,375,000	5,369,562			66		66		5,369,628		(3,535)	(3,535)	400	07/15/2023	
91282C	AB 7		08/28/2020	ZERO STAGE CAPITAL		3,170,907	3,175,000	3,167,245			34		34		3,167,279		3,628	3,628	669	07/31/2025	
91282C	AD 3		08/28/2020	ZERO STAGE CAPITAL		36,354,548	36,660,000	36,581,916			467		467		36,582,383		(227,834)	(227,834)	11,176	07/31/2027	1FE
91282C	AE 1		09/23/2020	ZERO STAGE CAPITAL		2,783,022	2,795,000	2,774,583			188		188		2,774,772		8,251	8,251	1,759	08/15/2030	1FE
91282C	AF 8		09/11/2020	ZERO STAGE CAPITAL		24,576,025	24,595,000	24,557,498			569		569		24,558,067		17,958	17,958	1,928	08/15/2023	1FE
91282C	AH 4		09/23/2020	ZERO STAGE CAPITAL		11,176,760	11,150,000	11,144,773			29		29		11,144,802		31,958	31,958	2,231	08/31/2027	1FE
91282C	AJ 0		09/21/2020	ZERO STAGE CAPITAL		2,437,019	2,440,000	2,438,061			10		10		2,438,071		(1,052)	(1,052)	248	08/31/2025	1FE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
91282C AK 7	UNITED STATES TREAS.....		09/16/2020	ZERO STAGE CAPITAL.....		4,105,665	4,110,000	4,106,789			2		2		4,106,791		(1,126)	(1,126)	10	09/15/2023	1FE.....
0599999	Total - Bonds - U.S. Government.....					285,180,168	280,392,650	285,003,841	24,585,853	(1,047,632)	(373,009)	0	(1,420,641)	0	284,254,854	0	925,316	925,316	493,434	XXX	XXX
Bonds - All Other Government																					
013051 DG 9	PROV OF ALBERTA.....		07/28/2020	DESJARDIN.....		6,297,900	6,000,000	6,045,900	6,023,856		(4,562)		(4,562)		6,019,294	(4,562)	278,606	278,606	95,363	12/15/2022	1FE.....
135087 G7 3	CANADA GOVT.....		07/08/2020	VARIOUS.....		11,170,710	11,000,000	11,176,440		(4,769)		(4,769)		11,171,671		(961)	(961)	38,548	09/01/2022	1FE.....	
135087 K3 7	CANADA GOVT.....		09/17/2020	RBC DEXIA.....		1,591,440	1,500,000	1,602,615		(1,719)		(1,719)		1,600,896		(9,456)	(9,456)	5,240	06/01/2030	1FE.....	
135087 K4 5	CANADA GOVT.....		07/02/2020	T D SECURITIES.....		6,586,125	6,500,000	6,455,410		11,928		11,928		6,467,338		118,787	118,787	55,317	11/01/2021	1FE.....	
13509P DY 6	CANADA HOUSING TRUST.....		08/25/2020	VARIOUS.....		21,656,700	20,000,000	21,306,800	20,816,686		(123,882)		(123,882)		20,692,803		963,897	963,897	554,055	09/15/2023	1FE.....
68323A AW 4	ONTARIO PROV CDA.....		07/02/2020	BMO CAPITAL.....		20,823,858	19,800,000	20,837,124	20,340,057		(112,708)		(112,708)		20,227,349		596,509	596,509	369,948	06/02/2022	1FE.....
68323A EA 8	ONTARIO PROV CDA.....		07/09/2020	DESJARDIN.....		7,114,310	7,000,000	6,895,770	6,921,224		18,505		18,505		6,939,729		174,581	174,581	79,354	03/08/2022	1FE.....
748148 RY 1	QUEBEC PROV.....		07/02/2020	SCOTIA.....		7,617,744	7,200,000	7,400,232	7,382,916		(21,915)		(21,915)		7,361,001		256,743	256,743	140,918	02/22/2024	1FE.....
1099999	Total - Bonds - All Other Government.....					82,858,787	79,000,000	81,720,291	61,484,739	0	(239,122)	0	(239,122)	0	80,480,081	0	2,378,706	2,378,706	1,338,743	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
93974C 6J 4	WASHINGTON ST.....		09/03/2020	ZERO STAGE CAPITAL.....		4,809,715	4,315,000	5,247,342	4,703,674		(62,430)		(62,430)		4,641,245		168,470	168,470	237,924	02/01/2024	1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					4,809,715	4,315,000	5,247,342	4,703,674	0	(62,430)	0	(62,430)	0	4,641,245	0	168,470	168,470	237,924	XXX	XXX
Bonds - U.S. Political Subdivisions of States																					
86476P PN 2	SUFFOLK CNTY NY.....		07/27/2020	ZERO STAGE CAPITAL.....		1,475,586	1,345,000	1,618,170	1,449,408		(21,449)		(21,449)		1,427,959		47,627	47,627	55,668	10/01/2022	2FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					1,475,586	1,345,000	1,618,170	1,449,408	0	(21,449)	0	(21,449)	0	1,427,959	0	47,627	47,627	55,668	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
01026C AC 5	ALABAMA ECONOMIC SET.....		09/15/2020	CORPORATE REORG.....		135,000	135,000	135,876	135,787		(90)		(90)		135,697		(697)	(697)	4,270	09/15/2025	1FE.....
011770 4W 1	ALASKA ST.....		08/13/2020	ZERO STAGE CAPITAL.....		1,373,470	1,000,000	1,375,120		(288)		(288)		1,374,832		(1,362)	(1,362)	1,667	08/01/2033		
01757L GV 2	ALLEN CNTY OHIO HOSP.....		09/14/2020	ZERO STAGE CAPITAL.....		1,333,190	1,000,000	1,347,760		(2,529)		(2,529)		1,345,231		(12,041)	(12,041)	20,972	12/01/2030	1FE.....	
01F020 47 1	UMBS TBA 15YR.....		06/22/2020	ZERO STAGE CAPITAL.....		7,472,932	7,250,000	7,505,732		0		0		7,505,732		(32,801)	(32,801)	6,042	07/15/2065		
01F020 48 9	UMBS TBA 15YR.....		07/22/2020	ZERO STAGE CAPITAL.....		4,977,000	4,800,000	4,936,500		0		0		4,936,500		40,500	40,500	4,267	08/15/2064		
01F020 67 9	UMBS TBA 30YR.....		06/22/2020	ZERO STAGE CAPITAL.....		14,988,328	14,670,000	15,029,873		0		0		15,029,874		(41,546)	(41,546)	10,595	07/15/2050		
01F020 68 7	UMBS TBA 30YR.....		07/09/2020	ZERO STAGE CAPITAL.....		7,515,635	7,335,000	7,456,486		0		0		7,456,486		59,149	59,149	4,890	08/15/2050		
01F022 67 5	UMBS TBA 30YR.....		06/22/2020	ZERO STAGE CAPITAL.....		9,975,318	9,605,000	9,987,707		0		0		9,987,707		(12,390)	(12,390)	8,671	07/15/2050		
01F022 68 3	UMBS TBA 30YR.....		07/01/2020	ZERO STAGE CAPITAL.....		14,387,699	13,835,000	14,346,814		0		0		14,346,814		40,885	40,885	11,529	08/15/2050		
01F030 67 8	UMBS TBA 30YR.....		06/25/2020	ZERO STAGE CAPITAL.....		16,814,591	15,990,000	16,875,007		0		0		16,875,007		(60,416)	(60,416)	17,323	07/15/2050		
01F032 67 4	UMBS TBA 30YR.....		07/06/2020	ZERO STAGE CAPITAL.....		25,302,416	24,030,000	25,337,830		0		0		25,337,830		(35,414)	(35,414)	30,371	07/15/2050		
01F040 67 7	UMBS TBA 30YR.....		06/24/2020	ZERO STAGE CAPITAL.....		15,846,104	14,930,000	15,878,983		0		0		15,878,983		(32,880)	(32,880)	21,566	07/15/2050		
01F042 67 3	UMBS TBA 30YR.....		06/25/2020	ZERO STAGE CAPITAL.....		38,622,455	35,880,000	38,694,258		0		0		38,694,258		(71,802)	(71,802)	58,305	07/15/2050		
04780T DD 3	ATLANTA GA ARPT PASS.....		07/22/2020	ZERO STAGE CAPITAL.....		1,272,774	995,000	1,261,093		(270)		(270)		1,260,823		11,951	11,951	3,178	07/01/2037		
047870 FC 9	ATLANTA GA WTR & WAS.....		09/15/2020	ZERO STAGE CAPITAL.....		1,639,811	1,125,000	1,637,494		(1,991)		(1,991)		1,635,502		4,309	4,309	24,438	11/01/2030	1FE.....	
05914F 5Q 9	BALTIMORE CNTY MD.....		07/06/2020	ZERO STAGE CAPITAL.....		2,130,700	1,625,000	2,128,523		(1,060)		(1,060)		2,127,462		3,238	3,238	24,601	03/01/2028		
083763 UL 4	BERGEN CNTY N J.....		06/30/2020	ZERO STAGE CAPITAL.....		2,263,128	1,990,000	2,256,859		(1,338)		(1,338)		2,255,521		7,606	7,606	4,975	12/01/2029	1FE.....	
091156 MV 8	BIRMINGHAM JEFFERSON AL CIVIC CTR AUTH		07/09/2020	VARIOUS.....		1,151,393	1,125,000	1,317,499	1,293,589		(9,336)		(9,336)		1,284,253		(132,861)	(132,861)	57,993	07/01/2028	2FE.....
091156 MW 6	BIRMINGHAM JEFFERSON AL CIVIC CTR AUTH		07/09/2020	ZERO STAGE CAPITAL.....		1,831,455	1,790,000	2,084,616	2,048,136		(14,297)		(14,297)		2,033,839		(202,384)	(202,384)	92,414	07/01/2029	2FE.....
091156 MX 4	BIRMINGHAM JEFFERSON AL CIVIC CTR AUTH		07/09/2020	VARIOUS.....		2,091,689	2,050,000	2,368,447	2,329,191		(15,226)		(15,226)		2,313,965		(222,276)	(222,276)	105,229	07/01/2030	2FE.....

QE05.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
106241 E2 4	BRAZOSPORT TX INDEP SCH DIST.....		08/25/2020	ZERO STAGE CAPITAL.....		3,346,275	2,500,000	3,364,650			(1,920)		(1,920)		3,362,730		(16,455)	(16,455)	4,167	02/15/2029	1FE.....
11943K BK 7	BUFFALO & ERIE CNTY.....		07/01/2020	MATURITY.....		580,000	580,000	665,074	588,610		(8,610)		(8,610)		580,000				29,000	07/01/2020	2FE.....
13063D UK 2	CALIFORNIA ST.....		09/15/2020	ZERO STAGE CAPITAL.....		2,666,160	2,000,000	2,659,760			(1,250)		(1,250)		2,658,510		7,650	7,650	4,444	03/01/2029	1FE.....
167593 E2 4	CHICAGO ILL O HARE I.....		07/08/2020	ZERO STAGE CAPITAL.....		1,752,330	1,475,000	1,753,377			(3,604)		(3,604)		1,749,772		2,557	2,557	38,514	01/01/2026	1FE.....
20772K DU 0	CONNECTICUT ST.....		09/23/2020	ZERO STAGE CAPITAL.....		1,305,320	1,000,000	1,300,550			(1,002)		(1,002)		1,299,548		5,772	5,772	1,389	09/15/2028	1FE.....
20772K LE 7	CONNECTICUT ST.....		07/28/2020	ZERO STAGE CAPITAL.....		122,487	95,000	118,485			(68)		(68)		118,417		4,071	4,071	462	06/01/2040	
207758 A2 9	CONNECTICUT ST SPL T.....		09/02/2020	ZERO STAGE CAPITAL.....		577,855	455,000	577,745			(1,022)		(1,022)		576,723		1,132	1,132	6,003	05/01/2037	1FE.....
246343 LJ 4	DELAWARE RIV JT TOLL.....		08/18/2020	ZERO STAGE CAPITAL.....		1,581,038	1,285,000	1,566,248			(1,293)		(1,293)		1,564,955		16,083	16,083	40,870	07/01/2042	
25477G QA 6	DISTRICT COLUMBIA IN.....		09/10/2020	ZERO STAGE CAPITAL.....		3,732,073	3,170,000	3,727,857			(1,791)		(1,791)		3,726,065		6,007	6,007	43,059	10/01/2029	
25477G RU 1	DISTRICT COLUMBIA IN.....		09/17/2020	ZERO STAGE CAPITAL.....		3,627,258	2,775,000	3,622,735			(487)		(487)		3,622,247		5,011	5,011	7,708	03/01/2039	
25477G TA 3	DISTRICT COLUMBIA IN.....		08/12/2020	ZERO STAGE CAPITAL.....		136,132	100,000	134,820			(103)		(103)		134,717		1,415	1,415	292	05/01/2036	
267040 CW 1	DUTCHESS CNTY N Y.....		08/11/2020	ZERO STAGE CAPITAL.....		675,282	615,000	658,032			(2,289)		(2,289)		655,742		19,540	19,540	4,715	03/15/2027	1FE.....
3128K1 B7 5	FHLMC PC GOLD COM.....		09/01/2020	MORTGAGE PAYDOWN.....		3,179	3,179	3,105	3,150		29		29		3,179				117	12/01/2030	1FE.....
3128K2 JM 2	FHLMC PC GOLD COM.....		09/01/2020	MORTGAGE PAYDOWN.....		2,139	2,139	2,090	2,136		3		3		2,139				79	01/01/2031	1FE.....
3128K4 YG 4	FHLMC PC GOLD COM.....		09/01/2020	MORTGAGE PAYDOWN.....		376	376	384	384		(9)		(9)		376				16	04/01/2036	1FE.....
3128K7 4Z 8	FHLMC PC GOLD COM.....		09/01/2020	MORTGAGE PAYDOWN.....		3,415	3,415	3,563	3,422		(7)		(7)		3,415				159	09/01/2033	1FE.....
3128K9 F2 5	FHLMC PC GOLD COM.....		09/01/2020	MORTGAGE PAYDOWN.....		2,229	2,229	2,130	2,225		4		4		2,229				74	02/01/2036	1FE.....
3128KD 5D 3	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		635	635	645	635				0		635				28	08/01/2036	1FE.....
3128KF J3 5	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		1,009	1,009	1,036	1,022		(13)		(13)		1,009				47	10/01/2036	1FE.....
3128KM UW 3	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		1,034	1,034	1,023	1,031		4		4		1,034				38	03/01/2037	1FE.....
3128KQ HL 3	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		3,322	3,322	3,205	3,318		3		3		3,322				122	05/01/2037	1FE.....
3128LX FW 5	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		42,984	42,984	39,982	42,672		312		312		42,984				1,391	12/01/2035	1FE.....
3128M7 5T 9	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		81,603	81,603	85,556	82,159		(556)		(556)		81,603				2,729	08/01/2040	1FE.....
3128M7 EK 8	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		84,882	84,882	83,300	84,577		304		304		84,882				2,287	02/01/2039	1FE.....
3128M8 NC 4	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		28,557	28,557	31,394	28,923		(366)		(366)		28,557				1,101	11/01/2039	1FE.....
3128MJ 2M 1	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		1,203,358	1,203,358	1,184,367	1,197,790		5,568		5,568		1,203,358				27,922	09/01/2047	1FE.....
3128MJ 2S 8	FHLMC PC GOL G08784.....		09/01/2020	MORTGAGE PAYDOWN.....		424,476	424,476	449,282			(1,609)		(1,609)		424,476				2,412	10/15/2047	1FE.....
3128MJ 4A 5	FGLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		269,395	269,395	269,342	269,375		20		20		269,395				6,220	06/01/2048	1FE.....
3128MJ B8 2	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		29,104	29,104	29,077	29,101		4		4		29,104				965	06/01/2035	1FE.....
3128MJ E8 9	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		2,718	2,718	2,796	2,723		(5)		(5)		2,718				126	10/01/2036	1FE.....
3128MJ QG 8	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		155,823	155,823	166,877	157,177		(1,354)		(1,354)		155,823				4,344	07/01/2041	1FE.....
3128MM EC 3	FHLMC.....		09/01/2020	MORTGAGE PAYDOWN.....		2,979	2,979	2,999	2,979				0		2,979				119	07/01/2021	1FE.....
3128P8 DF 5	FEDERAL NATL MG.....		09/01/2020	MORTGAGE PAYDOWN.....		1,289,397	1,289,397	1,318,005	1,293,873		(4,476)		(4,476)		1,289,397				31,607	10/01/2036	1FE.....
3128P8 E2 3	FEDERAL NATL MG.....		09/01/2020	MORTGAGE PAYDOWN.....		286,700	286,700	305,537	289,633		(2,934)		(2,934)		286,700				7,828	08/01/2037	1FE.....
3128PC DJ 8	FHLMC PC.....		09/01/2020	MORTGAGE PAYDOWN.....		6,346	6,346	6,465	6,352		(6)		(6)		6,346				251	01/01/2021	1FE.....
3128PC MS 8	FHLMC PC GOLD 15.....		07/15/2020	MORTGAGE PAYDOWN.....		1,005	1,005	1,021	1,006		(1)		(1)		1,005				35	02/01/2021	1FE.....
3128PC TV 4	FHLMC PC GOLD 15.....		09/01/2020	MORTGAGE PAYDOWN.....		4,637	4,637	4,712	4,641		(5)		(5)		4,637				186	03/01/2021	1FE.....
3128PC TW 2	FHLMC PC GOLD 15.....		09/01/2020	MORTGAGE PAYDOWN.....		11,588	11,588	11,777	11,599		(11)		(11)		11,588				470	03/01/2021	1FE.....
3128PH N9 8	FHLMC PC GOLD 15.....		09/01/2020	MORTGAGE PAYDOWN.....		10,738	10,738	10,947	10,749		(11)		(11)		10,738				430	01/01/2021	1FE.....
3128PH PL 9	FHLMC PC GOLD 15.....		09/01/2020	MORTGAGE PAYDOWN.....		3,221	3,221	3,281	3,224		(3)		(3)		3,221				129	01/01/2021	1FE.....
3128PY DL 5	FHLMC PC GOLD 15.....		09/01/2020	MORTGAGE PAYDOWN.....		290,163	290,163	304,626	292,297		(2,134)		(2,134)		290,163				5,322	02/01/2027	1FE.....
31292G 5W 2	FHLMC GOLD PC.....		09/01/2020	MORTGAGE PAYDOWN.....		945	945	947	945				0		945				49	09/01/2029	1FE.....

QE05.2

SCHEDULE D - PART 4

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

QE05.3

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31292H	AK 0 FHLMC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		39	39	38	39				0		39			0	2	01/01/2030	1FE
31292H	QN 7 FHLMC PC GOLD CAS		09/01/2020	MORTGAGE PAYDOWN		3,827	3,827	3,769	3,822		4		4		3,827			0	166	05/01/2032	1FE
31292K	ZP 5 FHLMC PC GOLD CAS		09/01/2020	MORTGAGE PAYDOWN		408,637	408,637	425,111	410,679		(2,042)		(2,042)		408,637			0	12,088	03/01/2040	1FE
312930	5P 1 FHLMC		09/01/2020	MORTGAGE PAYDOWN		30,122	30,122	30,116	30,121		1		1		30,122			0	762	03/01/2039	1FE
312939	PM 7 FHLMC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		179,960	179,960	189,108	183,310		(3,349)		(3,349)		179,960			0	6,721	03/01/2040	1FE
312940	4Q 9 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		22,169	22,169	23,468	22,382		(213)		(213)		22,169			0	741	06/01/2040	1FE
312940	PZ 6 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		284,595	284,595	286,841	284,991		(396)		(396)		284,595			0	8,345	05/01/2040	1FE
312941	NL 7 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		77,127	77,127	80,435	77,684		(557)		(557)		77,127			0	2,337	07/01/2040	1FE
312944	PJ 4 FHLMC		09/01/2020	MORTGAGE PAYDOWN		155,012	155,012	163,901	157,369		(2,357)		(2,357)		155,012			0	4,112	12/01/2040	1FE
31294B	6P 5 FHLMC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		298	298	297	298				0		298			0	14	01/01/2030	1FE
31294F	PT 7 FHLMC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		17	17	17	17				0		17			0	1	05/01/2030	1FE
31294F	T5 5 FHLMC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		1	1	1	1				0		1			0		05/01/2030	1FE
31296M	3Z 0 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		10,674	10,674	10,656	10,672		2		2		10,674			0	353	09/01/2032	1FE
31296S	M3 7 FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		86,615	86,615	88,469	86,860		(244)		(244)		86,615			0	3,048	01/01/2034	1FE
31296S	M5 2 FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		4,719	4,719	4,899	4,729		(10)		(10)		4,719			0	189	01/01/2034	1FE
31297M	AQ 1 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		7,371	7,371	7,429	7,381		(10)		(10)		7,371			0	273	03/01/2035	1FE
31297M	XV 5 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		4,147	4,147	3,972	4,130		17		17		4,147			0	139	04/01/2030	1FE
31297P	ME 8 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		559	559	581	560		(1)		(1)		559			0	24	10/01/2034	1FE
31297T	WF 6 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		19,653	19,653	18,790	19,593		60		60		19,653			0	686	09/01/2035	1FE
31297V	Y8 5 FHLMC PC GOLD COM		09/01/2020	MORTGAGE PAYDOWN		2,588	2,588	2,489	2,576		13		13		2,588			0	86	11/01/2035	1FE
31298N	FU 4 FHLMC PC GOLD CAS		09/01/2020	MORTGAGE PAYDOWN		1,827	1,827	1,546	1,520		308		308		1,827			0	86	05/01/2031	1FE
31306X	2A 0 FHLMC		09/01/2020	MORTGAGE PAYDOWN		511,454	511,454	533,518	513,851		(2,397)		(2,397)		511,454			0	8,428	10/01/2027	1FE
31307M	2H 8 FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		59,339	59,339	60,544	59,591		(253)		(253)		59,339			0	988	05/01/2030	1FE
31307P	Q5 1 FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		481,885	481,885	498,130	484,035		(2,150)		(2,150)		481,885			0	9,577	11/01/2030	1FE
31307Q	RE 9 FHLMC		09/01/2020	MORTGAGE PAYDOWN		511,810	511,810	537,080	517,950		(6,140)		(6,140)		511,810			0	10,235	05/01/2031	1FE
31307R	6V 2 FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		246,882	246,882	256,256	250,160		(3,279)		(3,279)		246,882			0	3,844	10/01/2031	1FE
31307U	EL 8 FREDDIE MAC GOLD		09/01/2020	MORTGAGE PAYDOWN		900,109	900,109	926,830	905,005		(4,896)		(4,896)		900,109			0	18,136	07/01/2032	1FE
31307V	5J 1 FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		1,393,372	1,393,372	1,408,177	1,396,816		(3,443)		(3,443)		1,393,372			0	34,853	05/01/2033	1FE
31307V	YN 0 FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		1,124,165	1,124,165	1,144,189	1,130,893		(6,727)		(6,727)		1,124,165			0	26,417	04/01/2033	1FE
31307W	3E 2 FHLMC		09/01/2020	MORTGAGE PAYDOWN		216,368	216,368	219,647	217,379		(1,012)		(1,012)		216,368			0	4,583	11/01/2033	1FE
3131XB	X2 0 FHLMC PC 15Y ZK7897		08/01/2020	MORTGAGE PAYDOWN		14,641	14,641	15,442			(7)		(7)		14,641			0	37	01/25/2031	1FE
3131YB	J7 4 FHLMC PC 30Y ZN4786		08/01/2020	MORTGAGE PAYDOWN		172,940	172,940	181,344			(301)		(301)		172,940			0	455	04/25/2049	
3131YB	WB 0 FHLMC PC 15Y ZN5142		08/01/2020	VARIOUS		8,241	8,241	8,720			(6)		(6)		8,241			0	37	04/25/2034	1FE
3131YC	TV 8 FHLMC PC 30Y ZN5964		08/01/2020	MORTGAGE PAYDOWN		6,686	6,686	7,233			(2)		(2)		6,686			0	25	05/25/2049	1FE
3132A5	HL 2 FHLMC PC 30Y ZS4735		08/01/2020	MORTGAGE PAYDOWN		144,073	144,073	152,357			(4)		(4)		144,073			0	420	09/25/2047	1FE
3132A9	VD 6 FHLMC PC 15Y ZS8712		08/01/2020	MORTGAGE PAYDOWN		101,324	101,324	107,435			(41)		(41)		101,324			0	338	08/25/2033	
3132AE	EZ 5 FHLMC PC 30Y ZT1952		08/01/2020	VARIOUS		690,606	690,606	716,450	708,178		(17,572)		(17,572)		690,606			0	18,167	05/25/2049	1FE
3132CW	AT 1 FHLMC		08/01/2020	VARIOUS		667,404	667,404	692,588	673,463		(6,059)		(6,059)		667,404			0	15,471	03/01/2032	1FE
3132DV	3P 8 FHLMC PC 30Y SD8006		08/01/2020	VARIOUS		132,541	132,541	137,646	135,733		(3,191)		(3,191)		132,541			0	3,516	08/25/2049	1FE
3132GG	A2 1 FHLMC PC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		113,013	113,013	117,269	113,568		(554)		(554)		113,013			0	2,895	08/01/2041	1FE
3132GS	BF 5 FHLMC PC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		924,614	924,614	955,676	929,908		(5,294)		(5,294)		924,614			0	21,933	03/01/2042	1FE
3132GV	L6 7 FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		499,232	499,232	518,109	501,370		(2,138)		(2,138)		499,232			0	10,131	08/01/2042	1FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3132HP KK 9	FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		30,008	30,008	30,843	30,217		(208)		(208)		30,008			0	598	11/01/2042	1FE
3132HP NB 6	FHLMC		09/01/2020	MORTGAGE PAYDOWN		268,121	268,121	280,333	271,281		(3,160)		(3,160)		268,121			0	5,263	11/01/2042	1FE
3132HQ EG 3	FHLMC		09/01/2020	MORTGAGE PAYDOWN		109,714	109,714	114,857	111,870		(2,155)		(2,155)		109,714			0	2,181	12/01/2042	1FE
3132J6 E6 7	FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		607,000	607,000	623,408	611,778		(4,777)		(4,777)		607,000			0	12,135	02/01/2043	1FE
3132J7 K6 8	FHLMC PC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		220,053	220,053	229,474	221,326		(1,272)		(1,272)		220,053			0	4,846	03/01/2043	1FE
3132J9 G7 7	FHLMC PC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		534,042	534,042	556,739	537,074		(3,032)		(3,032)		534,042			0	10,163	05/01/2043	1FE
3132J9 TD 0	FHLMC PC GOLD PC		09/01/2020	MORTGAGE PAYDOWN		253,701	253,701	262,580	256,180		(2,479)		(2,479)		253,701			0	5,275	05/01/2043	1FE
3132QR QE 3	FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		379,357	379,357	391,686	383,734		(4,377)		(4,377)		379,357			0	9,854	07/01/2043	1FE
3132QU RS 4	FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		1,086,618	1,086,618	1,122,131	1,104,986		(18,368)		(18,368)		1,086,618			0	24,216	12/01/2045	1FE
3132QU UZ 4	FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		492,754	492,754	490,137	492,322		432		432		492,754			0	9,991	12/01/2045	1FE
3132VQ Q3 3	FHLMC		09/01/2020	MORTGAGE PAYDOWN		337,923	337,923	345,289	342,230		(4,306)		(4,306)		337,923			0	8,667	06/01/2049	1FE
3132WD MZ 4	FEDERAL NATL MG FNMA		09/01/2020	MORTGAGE PAYDOWN		928,439	928,439	978,778	949,739		(21,300)		(21,300)		928,439			0	20,579	05/01/2046	1FE
3132WK KE 7	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		168,265	168,265	171,854	169,552		(1,287)		(1,287)		168,265			0	3,512	01/01/2047	1FE
3132WL Z4 1	FHLMC PC GOL Q47062		09/01/2020	MORTGAGE PAYDOWN		403,680	403,680	426,513			(1,175)		(1,175)		403,680			0	1,707	04/15/2047	1FE
3132XS ED 8	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		2,175,908	2,175,908	2,248,920	2,209,559		(33,651)		(33,651)		2,175,908			0	50,537	08/01/2047	1FE
3132XS KG 4	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		412,634	412,634	427,334	418,927		(6,292)		(6,292)		412,634			0	9,717	08/01/2047	1FE
3132XT MS 4	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		904,308	904,308	925,536	913,983		(9,675)		(9,675)		904,308			0	20,579	10/01/2047	1FE
3132XU NA 9	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		1,190,700	1,190,700	1,226,235	1,203,703		(13,003)		(13,003)		1,190,700			0	27,456	11/01/2047	1FE
3132XV NB 5	FHLMC PC GOL Q53085		09/01/2020	MORTGAGE PAYDOWN		240,562	240,562	254,169			(267)		(267)		240,562			0	854	09/15/2047	1FE
3132XW BJ 9	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		878,956	878,956	879,299	879,097		(141)		(141)		878,956			0	20,308	01/01/2048	1FE
3132XX GL 7	FEDERAL NATL MG FNMA		09/01/2020	MORTGAGE PAYDOWN		687,966	687,966	681,193	685,422		2,543		2,543		687,966			0	16,617	03/01/2048	1FE
3132XY G8 4	FEDERAL NATL MG		09/01/2020	MORTGAGE PAYDOWN		1,568,048	1,568,048	1,604,064	1,588,822		(20,775)		(20,775)		1,568,048			0	39,449	04/01/2048	1FE
3132Y0 4E 7	FHLMC FHLMC		09/01/2020	MORTGAGE PAYDOWN		1,699,605	1,699,605	1,725,099	1,708,064		(8,459)		(8,459)		1,699,605			0	43,712	07/01/2048	1FE
31334W 2K 6	FEDERAL HOME LN BKS		08/01/2020	VARIOUS		1,760,288	1,760,288	1,803,883	1,777,472		(17,184)		(17,184)		1,760,288			0	41,012	07/01/2049	1FE
31334W EX 5	FHLMC PC 30Y QA0150		08/01/2020	MORTGAGE PAYDOWN		83,915	83,915	88,295			(14)		(14)		83,915			0	245	06/25/2049	1FE
31334Y A5 6	FHLMC		08/01/2020	VARIOUS		2,254,676	2,254,676	2,312,980	2,287,371		(32,695)		(32,695)		2,254,676			0	52,596	08/01/2049	1FE
3133A0 T8 7	FHLMC PC 30Y QA5975		08/01/2020	VARIOUS		6,355	6,355	6,731			(2)		(2)		6,355			0	31	01/25/2050	1FE
3133A3 J9 0	FHLMC PC 30Y QA8388		08/01/2020	MORTGAGE PAYDOWN		10,738	10,738	11,573			(3)		(3)		10,738			0	36	04/25/2050	1FE
3133A3 ZL 5	FHLMC PC 30Y QA8847		08/01/2020	MORTGAGE PAYDOWN		73,746	73,746	77,502			(12)		(12)		73,746			0	184	04/25/2050	1FE
3133A4 S8 0	FHLMC PC 30Y QA9543		08/01/2020	MORTGAGE PAYDOWN		6,867	6,867	7,264			(1)		(1)		6,867			0	20	05/25/2050	1FE
3133A6 DS 7	FHLMC PC 30Y QB0113		09/23/2020	VARIOUS		1,963,181	1,846,981	1,950,008			(669)		(669)		1,949,338		13,842	13,842	8,152	06/25/2050	1FE
3133A6 GU 9	FHLMC PC 30Y QB0211		08/01/2020	MORTGAGE PAYDOWN		104,174	104,174	108,218			(13)		(13)		104,174			0	217	06/25/2050	1FE
3133A6 J5 1	FHLMC PC 30Y QB0284		08/01/2020	MORTGAGE PAYDOWN		2,991	2,991	3,152			(1)		(1)		2,991			0	7	06/25/2050	1FE
3133A6 VD 0	FHLMC PC 30Y QB0612		08/01/2020	MORTGAGE PAYDOWN		6,446	6,446	6,854			(1)		(1)		6,446			0	16	06/25/2050	1FE
3133A6 VR 9	FHLMC PC 30Y QB0624		08/01/2020	MORTGAGE PAYDOWN		2,710	2,710	2,863			0		0		2,710			0	7	06/25/2050	1FE
3133D3 BL 8	FHLMC		08/01/2020	MORTGAGE PAYDOWN		1,480,535	1,480,535	1,521,019	1,494,343		(13,807)		(13,807)		1,480,535			0	30,072	08/01/2039	1FE
3133JL CA 5	FHLMC PC 30Y QU7265		08/01/2020	VARIOUS		41,685	41,685	41,871	41,723		(38)		(38)		41,685			0	835	09/25/2049	1FE
3136B3 UT 5	FEDERAL NATL MG		08/25/2020	VARIOUS		161,248	161,248	160,643	161,248		0		0		161,248			0	1,474	01/25/2049	1FE
3136B4 5C 8	FEDERAL NATL MG		08/25/2020	VARIOUS		59,102	59,102	59,065	59,101		1		1		59,102			0	600	07/25/2049	1FE
3136B4 ZA 9	FEDERAL NATL MG		08/25/2020	VARIOUS		33,897	33,897	33,882	33,898		0		0		33,897			0	345	06/25/2049	1FE
31371H X9 4	FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		2,117	2,117	1,906	1,982		135		135		2,117			0	54	10/01/2029	1FE
31371J BD 5	FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		8,966	8,966	8,783	8,955		10		10		8,966			0	458	02/01/2030	1FE

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										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
31371N	MC 6 FNMA PASS-THRU INT 15 Y		08/01/2020	VARIOUS		18,715	18,715	19,224	18,780		(65)		(65)		18,715			0	880	10/01/2022	1FE
31379R	WW 4 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		450	450	434	449		1		1		450			0	21	06/01/2028	1FE
3137BR	N7 6 FHLMC		09/15/2020	MORTGAGE PAYDOWN		22,949	22,949	22,863	22,935		13		13		22,949			0	197	08/15/2046	1FE
3137FL	YR 9 FHLMC		08/25/2020	VARIOUS		23,954	23,954	23,954	23,954				0		23,954			0	278	04/25/2026	1FE
3137FQ	HG 1 FREDDIE MAC		08/25/2020	VARIOUS		451,298	451,298	452,144	451,316		(18)		(18)		451,298			0	8,055	09/25/2048	1FE
31383T	JH 2 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		1,428	1,428	1,366	1,423		5		5		1,428			0	62	09/01/2029	1FE
31385W	X8 7 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		19,674	19,674	20,587	19,731		(57)		(57)		19,674			0	935	09/01/2032	1FE
31389F	S4 5 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		1,760	1,760	1,766	1,762		(1)		(1)		1,760			0	76	02/01/2032	1FE
3138A7	4J 4 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		208,946	208,946	221,431	210,492		(1,546)		(1,546)		208,946			0	6,109	03/01/2041	1FE
3138AB	Z3 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		153,044	153,044	159,046	154,105		(1,061)		(1,061)		153,044			0	4,715	04/01/2041	1FE
3138AH	7B 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		5,280	5,280	5,635	5,351		(71)		(71)		5,280			0	176	07/01/2041	1FE
3138AS	PL 0 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		280,659	280,659	294,231	281,357		(698)		(698)		280,659			0	8,298	09/01/2041	1FE
3138E0	AE 9 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		9,263	9,263	9,812	9,505		(242)		(242)		9,263			0	247	01/01/2042	1FE
3138E2	VY 8 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		85,386	85,386	92,163	86,047		(661)		(661)		85,386			0	2,371	12/01/2041	1FE
3138E5	CL 0 FNMA PASS-THRU INT 15 Y		08/01/2020	VARIOUS		221,606	221,606	233,310	222,942		(1,336)		(1,336)		221,606			0	4,809	01/01/2027	1FE
3138ED	WV 9 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		779,745	779,745	818,854	783,406		(3,661)		(3,661)		779,745			0	19,443	05/01/2042	1FE
3138EN	LD 9 FHICHC FHLMC		08/01/2020	VARIOUS		300,008	300,008	324,383	303,963		(3,955)		(3,955)		300,008			0	8,767	09/01/2044	1FE
3138EP	2D 5 FEDERAL NATL MG		08/01/2020	VARIOUS		347,614	347,614	364,967	349,522		(1,908)		(1,908)		347,614			0	9,330	07/01/2045	1FE
3138LS	KA 7 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		298,144	298,144	315,707	302,167		(4,022)		(4,022)		298,144			0	7,243	05/01/2042	1FE
3138LT	Q6 8 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		53,898	53,898	57,165	54,308		(410)		(410)		53,898			0	1,078	06/01/2027	1FE
3138M7	YZ 2 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		39,930	39,930	42,644	40,145		(215)		(215)		39,930			0	937	12/01/2042	1FE
3138NX	SZ 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		47,763	47,763	50,301	48,435		(672)		(672)		47,763			0	1,244	02/01/2043	1FE
3138WE	MM 8 FEDERAL NATL MG		08/01/2020	VARIOUS		221,468	221,468	229,703	222,491		(1,023)		(1,023)		221,468			0	3,832	05/01/2030	1FE
3138WK	QB 0 FEDERAL NATL MG		08/01/2020	VARIOUS		206,495	206,495	202,042	206,001		494		494		206,495			0	4,151	03/01/2037	1FE
3138WQ	K5 4 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		37,872	37,872	37,481	37,836		36		36		37,872			0	760	05/01/2043	1FE
3138WV	S7 7 FNMA PASS-THRU INT 15 Y		08/01/2020	VARIOUS		59,845	59,845	61,753	60,022		(176)		(176)		59,845			0	1,198	06/01/2028	1FE
3138XP	QX 4 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		16,004	16,004	17,377	16,151		(147)		(147)		16,004			0	480	02/01/2044	1FE
3138XP	VH 3 FNMA PASS-THRU INT 15 Y		08/01/2020	VARIOUS		26,310	26,310	27,829	26,412		(102)		(102)		26,310			0	614	05/01/2029	1FE
3138Y4	SJ 9 FNMA PASSTHRU AX3220		08/01/2020	VARIOUS		197,509	197,509	207,816	198,486		(977)		(977)		197,509			0	4,852	10/01/2029	1FE
3138Y6	F3 3 FNMA PASSTHRU AX4685		08/01/2020	VARIOUS		3,805	3,805	4,039	3,878		(73)		(73)		3,805			0	102	11/01/2044	1FE
3138YE	JM 0 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		212,255	212,255	216,981	212,713		(458)		(458)		212,255			0	3,615	06/01/2030	1FE
3138YJ	Z3 3 FNMA PASSTHRU AY5261		08/01/2020	VARIOUS		317,400	317,400	332,625	318,850		(1,450)		(1,450)		317,400			0	7,897	04/01/2045	1FE
3138YJ	ZJ 8 FNMA PASSTHRU AY5244		08/01/2020	VARIOUS		682,021	682,021	715,456	693,926		(11,905)		(11,905)		682,021			0	15,109	03/01/2045	1FE
3138YJ	ZX 7 FNMA PASSTHRU AY5257		08/01/2020	VARIOUS		264,259	264,259	276,935	266,153		(1,894)		(1,894)		264,259			0	5,441	04/01/2045	1FE
3138YK	WE 9 FHICHC FHLMC		08/01/2020	VARIOUS		736,951	736,951	762,975	740,561		(3,610)		(3,610)		736,951			0	18,785	05/01/2045	1FE
3138YU	UG 4 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		246,595	246,595	262,046	248,007		(1,412)		(1,412)		246,595			0	6,348	07/01/2045	1FE
3138YU	UU 3 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		86,719	86,719	92,607	87,178		(459)		(459)		86,719			0	2,313	10/01/2045	1FE
3138YW	LC 9 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		248,686	248,686	264,113	249,321		(634)		(634)		248,686			0	5,862	07/01/2045	1FE
31390F	4E 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		2,041	2,041	2,110	2,078		(37)		(37)		2,041			0	95	05/01/2032	1FE
31390G	CE 5 FNMA PASS-THRU LNG 30 Y		08/25/2020	VARIOUS		60,635	60,635	62,691	61,943		(1,307)		(1,307)		60,635			0	3,177	05/01/2032	1FE
31390J	3P 4 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		1,148	1,148	1,225	1,152		(3)		(3)		1,148			0	57	07/01/2032	1FE
31391Q	JP 0 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		53,775	53,775	55,321	53,966		(190)		(190)		53,775			0	2,398	11/01/2032	1FE

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
31396W	3U 8 FEDERAL NATL MG		08/25/2020	VARIOUS		133,414	133,414	132,642	133,333		.81		.81		133,414			.0	1,169	08/25/2037	1FE
31402E	R7 5 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		4,303	4,303	4,355	4,305		(2)		(2)		4,303			.0	.144	08/01/2033	1FE
31402G	R4 7 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		5,467	5,467	5,531	5,478		(11)		(11)		5,467			.0	.183	07/01/2033	1FE
31402L	QU 9 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		29,068	29,068	29,404	29,109		(41)		(41)		29,068			.0	.975	08/01/2033	1FE
31403F	PK 4 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		8,185	8,185	8,652	8,231		(46)		(46)		8,185			.0	.354	10/01/2033	1FE
31403J	W6 9 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		119,236	119,236	121,835	119,342		(106)		(106)		119,236			.0	3,851	12/01/2033	1FE
31403N	GB 7 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		.772	.772	.791	.786		(14)		(14)		.772			.0	.28	11/01/2033	1FE
31404M	L4 8 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		7,797	7,797	7,997	7,819		(21)		(21)		7,797			.0	.286	03/01/2034	1FE
31405R	AM 8 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		6,963	6,963	7,089	6,966		(3)		(3)		6,963			.0	.255	10/01/2034	1FE
31405R	AN 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		5,182	5,182	5,275	5,184		(2)		(2)		5,182			.0	.190	10/01/2034	1FE
31405R	G3 4 FNMA		08/01/2020	VARIOUS		.917	.917	.929	.918				.0		.917			.0	.34	09/01/2034	1FE
31406B	F2 1 FEDERAL NATL MTG ASSN FNMA		08/01/2020	VARIOUS		1,343	1,343	1,363	1,344				.0		1,343			.0	.47	01/01/2035	1FE
31406C	TB 4 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		7,588	7,588	7,714	7,592		(4)		(4)		7,588			.0	.279	12/01/2034	1FE
31406E	ML 5 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		5,576	5,576	5,669	5,580		(3)		(3)		5,576			.0	.205	01/01/2035	1FE
31406E	Z5 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		2,439	2,439	2,397	2,438		.1		.1		2,439			.0	.81	03/01/2035	1FE
31406K	LR 9 FNMA		08/01/2020	VARIOUS		107,573	107,573	109,337	107,628		(55)		(55)		107,573			.0	3,481	01/01/2035	1FE
31406L	JC 3 FED NATL MTG ASSN #813059		08/01/2020	VARIOUS		4,953	4,953	4,813	4,948		.5		.5		4,953			.0	.182	03/01/2035	1FE
31406M	LG 9 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		29,958	29,958	30,155	29,972		(14)		(14)		29,958			.0	.993	01/01/2035	1FE
31407B	HM 4 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		.897	.897	.872	.896		.1		.1		.897			.0	.33	06/01/2035	1FE
31407E	VE 0 FNMA PASS-THRU INT 15 Y		07/01/2020	VARIOUS		7,745	7,745	7,904	7,745				.0		7,745			.0	.261	07/01/2020	1FE
31407F	DK 3 FNMA PASS-THRU INT 15 Y		08/01/2020	VARIOUS		7,271	7,271	6,885	7,130		141		141		7,271			.0	.219	10/01/2020	1FE
31407L	MV 6 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		165,594	165,594	164,197	165,264		330		330		165,594			.0	6,102	06/01/2035	1FE
31407S	A2 8 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		1,769	1,769	1,683	1,757		12		12		1,769			.0	.59	08/01/2035	1FE
31408H	KX 2 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		26,829	26,829	25,865	26,757		.71		.71		26,829			.0	1,087	02/01/2036	1FE
31409F	E6 1 FNMA PASS-THRU LNG 30 Y		08/01/2020	VARIOUS		30,402	30,402	30,155	30,391		.11		.11		30,402			.0	1,114	03/01/2036	1FE
31409T	RE 0 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		6,293	6,293	6,096	6,287		.6		.6		6,293			.0	.231	04/01/2036	1FE
31409X	5A 3 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		.755	.755	.764	.755				.0		.755			.0	.33	05/01/2036	1FE
3140E5	3K 8 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		316,633	316,633	329,595	319,314		(2,681)		(2,681)		316,633			.0	7,695	10/01/2045	1FE
3140E8	V6 2 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		1,098,989	1,098,989	1,148,529	1,109,824		(10,836)		(10,836)		1,098,989			.0	25,439	11/01/2045	1FE
3140EB	NN 8 FEDERAL NATL MG		08/01/2020	VARIOUS		1,332,715	1,332,715	1,406,327	1,359,329		(26,614)		(26,614)		1,332,715			.0	31,880	04/01/2046	1FE
3140EU	TK 5 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		363,998	363,998	381,601	367,253		(3,255)		(3,255)		363,998			.0	9,420	01/01/2046	1FE
3140EW	7A 7 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		788,860	788,860	808,396	793,052		(4,192)		(4,192)		788,860			.0	16,352	03/01/2046	1FE
3140EY	XJ 5 FEDERAL NATL MG		08/01/2020	VARIOUS		47,372	47,372	49,674	47,716		(345)		(345)		47,372			.0	.943	04/01/2031	1FE
3140F0	BP 8 FEDERAL NATL MG		08/01/2020	VARIOUS		218,365	218,365	235,902	225,537		(7,172)		(7,172)		218,365			.0	5,746	07/01/2046	1FE
3140F0	JZ 8 FNMA PASSTHRU BC4779		08/01/2020	VARIOUS		303,635	303,635	290,825	302,015		1,620		1,620		303,635			.0	5,119	10/25/2031	1FE
3140F3	6F 0 FEDERAL NATL MG FNMA		08/01/2020	VARIOUS		891,756	891,756	912,865	895,972		(4,216)		(4,216)		891,756			.0	17,463	06/01/2046	1FE
3140F4	HM 1 FNMA PASSTHRU BC8335		08/01/2020	MORTGAGE PAYDOWN		64,810	64,810	68,436			(18)		(18)		64,810			.0	.162	05/25/2046	1FE
3140F5	NN 9 FEDERAL NATL MG		08/01/2020	VARIOUS		778,579	778,579	771,158	777,561		1,018		1,018		778,579			.0	15,947	07/01/2046	1FE
3140F8	JK 4 FEDERAL NATL MG		08/01/2020	VARIOUS		932,233	932,233	960,273	937,061		(4,827)		(4,827)		932,233			.0	19,049	10/01/2046	1FE
3140FA	5J 7 FEDERAL NATL MG		08/01/2020	VARIOUS		498,350	498,350	534,870	506,498		(8,148)		(8,148)		498,350			.0	16,739	06/01/2047	1FE
3140FB	EK 2 FEDERAL NATL MG		08/01/2020	VARIOUS		695,134	695,134	726,523	703,182		(8,049)		(8,049)		695,134			.0	17,681	08/01/2046	1FE

QE05.6

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3140FK BZ 2	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		221,466	221,466	223,092	221,665		(199)		(199)		221,466			0	3,687	11/01/2031	1FE.....
3140FK JB 7	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		318,057	318,057	312,740	317,153		905		905		318,057			0	6,784	10/01/2046	1FE.....
3140FL N5 3	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		177,643	177,643	176,241	177,483		160		160		177,643			0	3,943	11/01/2046	1FE.....
3140FM BD 7	FNMA PASSTHRU BE1835.....		08/01/2020	VARIOUS.....		486,362	486,362	466,223	484,701		1,661		1,661		486,362			0	10,278	11/25/2036	1FE.....
3140FM R9 9	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		396,278	396,278	392,021	395,618		660		660		396,278			0	8,231	01/01/2047	1FE.....
3140FP 2K 4	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		661,703	661,703	633,477	656,051		5,651		5,651		661,703			0	13,999	01/01/2047	1FE.....
3140FS C4 3	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		888,721	888,721	912,814	894,584		(5,862)		(5,862)		888,721			0	18,234	04/01/2047	1FE.....
3140FS CJ 0	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		703,321	703,321	740,218	712,487		(9,167)		(9,167)		703,321			0	17,046	02/01/2047	1FE.....
3140FS CU 5	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		14,384	14,384	14,858	14,529		(145)		(145)		14,384			0	336	03/01/2047	1FE.....
3140FS DB 6	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		808,015	808,015	835,001	817,895		(9,880)		(9,880)		808,015			0	17,425	05/01/2047	1FE.....
3140FS MH 3	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		709,216	709,216	745,341	717,971		(8,756)		(8,756)		709,216			0	17,429	08/01/2047	1FE.....
3140GN Z5 5	FNMA PASSTHRU BH0763.....		08/01/2020	VARIOUS.....		385,337	385,337	389,792	385,990		(653)		(653)		385,337			0	5,779	10/25/2049	1FE.....
3140GR XK 5	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		634,887	634,887	654,083	637,755		(2,868)		(2,868)		634,887			0	13,051	07/01/2032	1FE.....
3140GW P5 6	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		28,624	28,624	28,727	28,637		(12)		(12)		28,624			0	572	09/01/2047	1FE.....
3140H5 T3 5	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		107,545	107,545	111,569	108,562		(1,017)		(1,017)		107,545			0	2,894	06/01/2048	1FE.....
3140H5 TW 1	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		226,594	226,594	235,516	229,369		(2,775)		(2,775)		226,594			0	7,585	06/01/2048	1FE.....
3140H5 UF 6	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		645,034	645,034	682,678	655,595		(10,562)		(10,562)		645,034			0	21,963	07/01/2048	1FE.....
3140HB LY 2	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		1,369,350	1,369,350	1,420,594	1,383,288		(13,938)		(13,938)		1,369,350			0	43,876	03/01/2048	1FE.....
3140HB MQ 8	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		471,991	471,991	480,915	473,984		(1,993)		(1,993)		471,991			0	11,934	04/01/2048	1FE.....
3140HC CF 1	FNMA PASSTHRU BJ9969.....		08/01/2020	VARIOUS.....		267,480	267,480	284,490	284,490		(711)		(711)		267,480			0	1,285	05/25/2048	1FE.....
3140HD HV 9	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		1,838,616	1,838,616	1,858,151	1,843,237		(4,621)		(4,621)		1,838,616			0	45,324	05/01/2048	1FE.....
3140HD J7 0	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		2,381,451	2,381,451	2,431,684	2,390,597		(9,147)		(9,147)		2,381,451			0	59,061	10/01/2048	1FE.....
3140HE HR 6	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		1,068,158	1,068,158	1,095,613	1,074,104		(5,946)		(5,946)		1,068,158			0	26,172	03/01/2048	1FE.....
3140HE HZ 8	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		767,971	767,971	787,410	772,524		(4,554)		(4,554)		767,971			0	19,971	04/01/2048	1FE.....
3140HE Q9 6	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		610,894	610,894	633,779	619,048		(8,154)		(8,154)		610,894			0	18,063	06/01/2048	1FE.....
3140HF WA 3	FNMA PASSTHRU BK2440.....		08/01/2020	MORTGAGE PAYDOWN.....		7,986	7,986	8,370			(2)		(2)		7,986			0	17	05/25/2035	1FE.....
3140HK ZB 7	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		506,558	506,558	526,978	511,412		(4,854)		(4,854)		506,558			0	13,364	07/01/2048	1FE.....
3140HL 3C 8	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		27,597	27,597	28,955	28,027		(431)		(431)		27,597			0	865	06/01/2048	1FE.....
3140HL BA 3	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		1,013,880	1,013,880	1,053,801	1,034,264		(20,384)		(20,384)		1,013,880			0	29,142	06/01/2048	1FE.....
3140HN 5C 2	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		813,936	813,936	851,008	818,675		(4,739)		(4,739)		813,936			0	30,427	08/01/2048	1FE.....
3140HP 4H 7	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		41,134	41,134	43,157	42,244		(1,109)		(1,109)		41,134			0	1,371	09/01/2048	1FE.....
3140JG WF 8	FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		652,073	652,073	684,779	659,129		(7,055)		(7,055)		652,073			0	20,671	09/01/2048	1FE.....
3140JJ NW 5	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		1,449,454	1,449,454	1,495,428	1,464,283		(14,829)		(14,829)		1,449,454			0	42,804	12/01/2048	1FE.....
3140JJ P8 6	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		942,456	942,456	960,790	949,795		(7,339)		(7,339)		942,456			0	25,787	02/01/2049	1FE.....
3140JJ PT 0	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		1,588,591	1,588,591	1,658,836	1,624,377		(35,786)		(35,786)		1,588,591			0	44,671	01/01/2049	1FE.....
3140JK N9 3	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		26,849	26,849	27,855	27,149		(300)		(300)		26,849			0	716	04/01/2049	1FE.....
3140JL AM 3	FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		2,095,002	2,095,002	2,176,183	2,121,966		(26,965)		(26,965)		2,095,002			0	60,429	12/01/2048	1FE.....
3140JL YS 7	FNMA PASSTHRU BN4320.....		08/01/2020	MORTGAGE PAYDOWN.....		409,367	409,367	440,837			(97)		(97)		409,367			0	1,535	01/25/2049	.....
3140JM D6 6	FNMA PASSTHRU BN4624.....		08/01/2020	VARIOUS.....		30,747	30,747	31,184	30,814		(67)		(67)		30,747			0	544	10/25/2049	1FE.....
3140JM DE 9	FNMA PASSTHRU BN4600.....		08/01/2020	VARIOUS.....		1,378,262	1,378,262	1,422,625			(10,459)		(10,459)		1,378,262			0	21,645	09/25/2049	1FE.....
3140JM DX 7	FNMA PASSTHRU BN4617.....		08/01/2020	VARIOUS.....		26,001	26,001	26,371	26,057		(56)		(56)		26,001			0	457	09/25/2049	1FE.....
3140JN RL 6	FNMA PASSTHRU BN5890.....		08/01/2020	VARIOUS.....		163,344	163,344	174,651			(623)		(623)		163,344			0	882	02/25/2049	1FE.....

QE05.7

SCHEDULE D - PART 4

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

QE05.8

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3140JP	EF 8		08/01/2020	VARIOUS		367,120	367,120	387,426	371,819		(4,700)		(4,700)		367,120			0	12,246	02/01/2049	1FE
3140JS	QF 9		08/01/2020	MORTGAGE PAYDOWN		1,580	1,580	1,682					0		1,580			0	5	04/25/2049	1FE
3140JV	PZ 9		08/01/2020	VARIOUS		2,047,401	2,047,401	2,077,792	2,056,802		(9,401)		(9,401)		2,047,401			0	41,726	08/01/2049	1FE
3140JX	AC 2		08/01/2020	VARIOUS		4,208,921	4,208,921	4,373,332	4,272,368		(63,447)		(63,447)		4,208,921			0	107,356	07/25/2049	4FE
3140K4	4N 7		08/01/2020	VARIOUS		788,863	788,863	810,310			(2,056)		(2,056)		788,863			0	9,418	01/25/2035	1FE
3140K5	FK 8		08/10/2020	VARIOUS		2,494,748	2,351,019	2,458,395			(1,559)		(1,559)		2,485,500		9,247	9,247	13,876	12/25/2049	1FE
3140K8	D7 3		08/01/2020	VARIOUS		802,742	802,742	816,790			(2,157)		(2,157)		802,742			0	8,795	01/25/2035	1FE
3140KB	4C 5		08/01/2020	MORTGAGE PAYDOWN		1,075	1,075	1,150					0		1,075			0	4	05/25/2050	
3140KB	5V 2		08/01/2020	MORTGAGE PAYDOWN		1,564	1,564	1,662					0		1,564			0	4	06/25/2050	1FE
3140KB	HG 2		08/01/2020	MORTGAGE PAYDOWN		1,570	1,570	1,699					0		1,570			0	6	03/25/2050	
3140KB	K9 4		08/01/2020	VARIOUS		65,247	65,247	67,398			(171)		(171)		65,247			0	544	04/25/2050	1FE
3140KC	5H 1		08/01/2020	VARIOUS		325,264	325,264	336,572			(112)		(112)		325,264			0	881	05/25/2050	1FE
3140Q7	5Y 9		08/10/2020	VARIOUS		2,351,292	2,228,201	2,233,876					0		2,348,659		2,633	2,633	8,620	09/25/2047	1FE
3140Q7	AB 3		08/01/2020	VARIOUS		937,871	937,871	944,282	938,686		(815)		(815)		937,871			0	22,130	07/01/2037	1FE
3140Q7	E9 4		08/01/2020	VARIOUS		588,850	588,850	600,443	590,454		(1,604)		(1,604)		588,850			0	12,051	08/01/2037	1FE
3140Q7	PD 3		08/01/2020	VARIOUS		258,773	258,773	261,118	259,035		(262)		(262)		258,773			0	4,515	09/01/2032	1FE
3140Q8	KB 0		08/01/2020	VARIOUS		1,176,321	1,176,321	1,149,670	1,170,167		6,154		6,154		1,176,321			0	27,374	02/01/2048	1FE
3140Q8	VY 8		08/01/2020	VARIOUS		304,357	304,357	322,238			(707)		(707)		304,357			0	1,399	04/25/2043	1FE
3140Q9	5P 4		08/01/2020	VARIOUS		37,243	37,243	39,076	37,783		(540)		(540)		37,243			0	1,217	08/01/2048	1FE
3140QA	5Z 9		08/01/2020	VARIOUS		346,914	346,914	353,148	348,478		(1,564)		(1,564)		346,914			0	7,539	05/01/2038	1FE
3140QB	LE 6		08/01/2020	VARIOUS		937,599	937,599	987,262			(9,087)		(9,087)		937,599			0	7,656	07/25/2049	1FE
3140QD	ZT 4		08/01/2020	MORTGAGE PAYDOWN		10,212	10,212	10,598			(1)		(1)		10,212			0	21	05/25/2050	1FE
3140X4	VV 5		08/14/2020	ZERO STAGE CAPITAL		5,652,720	5,339,634	5,292,361			112		112		5,292,473		360,246	360,246	5,406	02/25/2049	
3140X5	M8 3		08/01/2020	VARIOUS		274,872	274,872	293,211			(167)		(167)		274,872			0	989	10/25/2049	1FE
3140X6	5U 1		08/01/2020	MORTGAGE PAYDOWN		190,804	190,804	201,805			(37)		(37)		190,804			0	477	04/25/2048	1FE
3140X6	XR 7		08/01/2020	MORTGAGE PAYDOWN		108,910	108,910	115,104			(37)		(37)		108,910			0	318	03/25/2035	1FE
31410G	PQ 0		08/01/2020	VARIOUS		7,225	7,225	7,728	7,266		(41)		(41)		7,225			0	341	11/01/2037	1FE
31410S	4X 2		08/01/2020	VARIOUS		1,328	1,328	1,350	1,328		(1)		(1)		1,328			0	58	09/01/2036	1FE
31410U	GK 2		08/01/2020	VARIOUS		4,121	4,121	3,932	4,117		4		4		4,121			0	151	03/01/2037	1FE
31410W	3E 6		08/01/2020	VARIOUS		7,070	7,070	7,262	7,090		(20)		(20)		7,070			0	330	09/01/2022	1FE
31411A	JG 1		08/01/2020	VARIOUS		23,084	23,084	23,234	23,090		(6)		(6)		23,084			0	1,019	11/01/2036	1FE
31411H	P7 9		08/01/2020	VARIOUS		4,101	4,101	4,136	4,102		(1)		(1)		4,101			0	164	01/01/2037	1FE
31411N	XZ 5		08/01/2020	VARIOUS		20,441	20,441	19,863	20,423		19		19		20,441			0	824	03/01/2037	1FE
31411W	AU 1		08/01/2020	VARIOUS		1,356	1,356	1,367	1,358		(2)		(2)		1,356			0	54	04/01/2037	1FE
31411W	FH 5		08/01/2020	VARIOUS		13,347	13,347	13,352	13,347		0		0		13,347			0	513	05/01/2022	1FE
31412L	D2 3		08/01/2020	VARIOUS		7,858	7,858	7,556	7,844		14		14		7,858			0	291	03/01/2037	1FE
31412S	4L 6		08/01/2020	VARIOUS		693	693	701	693				0		693			0	28	04/01/2038	1FE
31412S	5T 8		08/01/2020	VARIOUS		2,129	2,129	2,151	2,129		(1)		(1)		2,129			0	85	05/01/2038	1FE
31414U	5K 0		08/01/2020	VARIOUS		1,795	1,795	1,806	1,795				0		1,795			0	72	05/01/2038	1FE
31416R	QR 7		08/01/2020	VARIOUS		227,650	227,650	227,615	227,647		3		3		227,650			0	7,280	06/01/2039	1FE
31416X	LY 4		08/01/2020	VARIOUS		119,149	119,149	127,582	120,647		(1,499)		(1,499)		119,149			0	3,391	01/01/2026	1FE
31416X	NA 4		08/01/2020	VARIOUS		308,510	308,510	314,584	309,379		(869)		(869)		308,510			0	9,253	02/01/2041	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31418A	SC 3 FNMA PASS-THRU SF30 LTV.....		08/01/2020	VARIOUS.....		294,053	294,053	301,174	294,866		(813)		(813)		294,053			0	8,006	04/01/2043	1FE.....
31418B	S8 0 FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		310,505	310,505	312,464	312,959		(2,454)		(2,454)		310,505			0	8,312	07/01/2045	1FE.....
31418C	4M 3 FNMA PASSTHRU MA3527.....		08/01/2020	VARIOUS.....		14,723	14,723	15,448	14,956		(233)		(233)		14,723			0	488	11/25/2048	1FE.....
31418C	M4 3 FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		632,370	632,370	619,723	629,924		2,446		2,446		632,370			0	12,642	07/01/2037	1FE.....
31418C	UC 6 FNMA PASSTHRU MA3278.....		08/01/2020	MORTGAGE PAYDOWN.....		120,601	120,601	130,287			(169)		(169)		120,601			0	402	02/25/2048	
31418D	DS 8 FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		606,334	606,334	638,356	616,893		(10,559)		(10,559)		606,334			0	18,172	06/01/2039	1FE.....
31418D	FP 2 FEDERAL NATL MG.....		08/01/2020	VARIOUS.....		473,837	473,837	496,345	480,394		(6,557)		(6,557)		473,837			0	12,405	09/01/2039	1FE.....
31418D	GK 2 FNMA PASSTHRU MA3801.....		08/11/2020	VARIOUS.....		1,739,921	1,661,717	1,584,520	1,584,117		71,750		71,750		1,655,866		84,055	84,055	34,147	10/25/2049	1FE.....
31418D	GM 8 FNMA PASSTHRU MA3803.....		08/01/2020	VARIOUS.....		2,736,969	2,736,969	2,816,949	2,059,744		(25,542)		(25,542)		2,736,969			0	51,792	10/25/2049	1FE.....
31418P	UE 3 FEDERAL NATL MG FNMA.....		08/01/2020	VARIOUS.....		20,400	20,400	20,863	20,453		(53)		(53)		20,400			0	615	03/01/2040	1FE.....
31418U	4W 1 FNMA PASSTHRU AD7136.....		08/01/2020	VARIOUS.....		189,146	189,146	208,711	191,636		(2,490)		(2,490)		189,146			0	6,183	07/01/2040	1FE.....
31419A	DS 3 FNMA PASS-THRU LNG 30 Y.....		08/01/2020	VARIOUS.....		19,681	19,681	21,403	19,815		(134)		(134)		19,681			0	785	09/01/2039	1FE.....
31419J	SH 2 FNMA.....		08/01/2020	VARIOUS.....		245,548	245,548	244,282	245,452		97		97		245,548			0	6,266	11/01/2040	1FE.....
31419M	AU 5 FNMA PASS-THRU INT 15 Y.....		08/01/2020	VARIOUS.....		195,463	195,463	206,122	196,530		(1,067)		(1,067)		195,463			0	4,635	12/01/2025	1FE.....
34160P	EB 1 FLORIDA ST DEPT MGMT.....		07/10/2020	ZERO STAGE CAPITAL.....		3,169,578	2,470,000	3,174,271			(10,694)		(10,694)		3,163,577		6,001	6,001	25,043	11/01/2027	1FE.....
36005F	EA 9 FULTON COUNTY GA DEV AUTH REVENUE.....		08/26/2020	ZERO STAGE CAPITAL.....		1,419,891	1,100,000	1,456,774	1,445,623		(21,759)		(21,759)		1,423,864		(3,973)	(3,973)	49,958	10/01/2029	1FE.....
368497	JY 0 GEISINGER AUTH PA HE.....		08/26/2020	ZERO STAGE CAPITAL.....		1,558,055	1,190,000	1,528,388			(5,481)		(5,481)		1,522,908		35,148	35,148	9,586	04/01/2043	1FE.....
373385	GV 9 GEORGIA ST.....		08/28/2020	ZERO STAGE CAPITAL.....		1,477,974	1,175,000	1,492,097			(224)		(224)		1,491,873		(13,900)	(13,900)	522	08/01/2034	1FE.....
38380H	CH 3 GNMA REMIC TRUST.....		09/21/2020	MORTGAGE PAYDOWN.....		258,000	258,000	247,495			1,452		1,452		258,000			0	1,171	05/20/2047	1FE.....
407272	Z6 3 HAMILTON CNTY OHIO H.....		08/13/2020	ZERO STAGE CAPITAL.....		1,940,430	1,500,000	1,897,110			(1,619)		(1,619)		1,895,491		44,939	44,939	19,375	08/15/2039	
40934T	AP 8 HAMPTON RDS VA TRANS.....		08/12/2020	ZERO STAGE CAPITAL.....		2,294,392	1,810,000	2,231,078			(16,881)		(16,881)		2,214,197		80,195	80,195	56,060	07/01/2038	1FE.....
44420R	AT 7 HUDSON YDS INFRASTRU.....		08/12/2020	ZERO STAGE CAPITAL.....		2,706,123	2,185,000	2,707,674			(851)		(851)		2,706,822		(700)	(700)	54,322	02/15/2032	1FE.....
44420R	BC 3 HUDSON YARDS INFRASTRUCTURE CORP.....		07/15/2020	ZERO STAGE CAPITAL.....		1,345,815	1,125,000	1,286,145			(1,784)		(1,784)		1,284,361		61,454	61,454	23,750	02/15/2038	1FE.....
455398	NF 0 INDIANAPOLIS IND GAS UTIL REV.....		08/17/2020	ISSUE CALLED at 100.000.....		3,500,000	3,500,000	3,740,380	3,578,908		(12,800)		(12,800)		3,566,108		(66,108)	(66,108)	175,000	08/15/2023	1FE.....
498531	PG 1 KLEIN TEX INDP T SCH.....		09/14/2020	ZERO STAGE CAPITAL.....		3,418,350	2,500,000	3,427,675			(3,493)		(3,493)		3,424,183		(5,833)	(5,833)	15,625	08/01/2031	
528828	4G 8 LEWISVILLE TX INDEP SCH DIST.....		09/03/2020	ZERO STAGE CAPITAL.....		2,275,320	2,000,000	2,371,140	2,248,451		(35,331)		(35,331)		2,213,120		62,200	62,200	106,389	08/15/2024	1FE.....
544532	BM 5 LOS ANGELES CALIF DE.....		09/01/2020	ZERO STAGE CAPITAL.....		2,912,147	2,245,000	2,937,807			(353)		(353)		2,937,454		(25,307)	(25,307)	19,332	07/01/2045	
54589T	JG 8 LOUDOUN CNTY VA.....		08/11/2020	ZERO STAGE CAPITAL.....		2,962,391	2,165,000	2,951,848			(2,056)		(2,056)		2,949,791		12,600	12,600	16,839	12/01/2028	
546417	CX 2 LOUISIANA ST.....		08/11/2020	ZERO STAGE CAPITAL.....		1,523,456	1,100,000	1,517,472			(812)		(812)		1,516,660		6,796	6,796	23,222	03/01/2030	
54811B	KV 2 LOWER COLO RIV AUTH.....		07/22/2020	ZERO STAGE CAPITAL.....		2,309,350	2,225,000	2,500,594	2,316,310		(37,250)		(37,250)		2,279,060		30,290	30,290	76,948	05/15/2021	1FE.....
560245	JQ 6 MAHWAH TWP N J.....		08/11/2020	ZERO STAGE CAPITAL.....		1,636,492	1,300,000	1,613,352			(1,482)		(1,482)		1,611,870		24,622	24,622	1,878	01/15/2028	
57582R	D5 2 MASSACHUSETTS ST.....		08/18/2020	ZERO STAGE CAPITAL.....		3,196,766	2,440,000	3,134,741			(2,064)		(2,064)		3,132,677		64,089	64,089	13,894	07/01/2045	
57582R	ZY 5 MASSACHUSETTS ST.....		09/09/2020	ZERO STAGE CAPITAL.....		2,875,308	2,145,000	2,872,974			(1,821)		(1,821)		2,871,152		4,156	4,156	2,979	03/01/2029	1FE.....
57584Y	ZK 8 MASSACHUSETTS ST DEV.....		09/18/2020	ZERO STAGE CAPITAL.....		2,904,329	2,270,000	2,902,626			(1,429)		(1,429)		2,901,197		3,132	3,132	45,085	10/15/2026	1FE.....
576000	PN 7 MASSACHUSETTS ST SCH BLDG.....		09/03/2020	ZERO STAGE CAPITAL.....		2,256,160	2,000,000	2,403,820	2,149,924		(29,442)		(29,442)		2,120,482		135,679	135,679	81,389	05/15/2023	1FE.....
584283	HB 4 MEDFORD ORE HOSP FAC.....		08/28/2020	ZERO STAGE CAPITAL.....		1,124,721	975,000	1,117,516			(415)		(415)		1,117,100		7,621	7,621	4,333	08/15/2045	
584283	HD 0 MEDFORD ORE HOSP FAC.....		08/25/2020	ZERO STAGE CAPITAL.....		629,197	545,000	623,535			(89)		(89)		623,445		5,752	5,752	2,180	08/15/2050	
59261E	AH 2 METROPOLITAN TRANSN.....		07/01/2020	ISSUE CALLED at 100.000.....		300,000	300,000	296,691	297,587		468		468		298,055		1,945	1,945	8,169	07/01/2022	1FE.....
59447P	LK 5 MICHIGAN FIN AUTH RE.....		07/06/2020	ZERO STAGE CAPITAL.....		1,377,104	1,260,000	1,394,190			(17,080)		(17,080)		1,377,110		(5)	(5)	43,225	11/01/2023	1FE.....
60412A	UB 7 MINNESOTA ST.....		09/09/2020	ZERO STAGE CAPITAL.....		3,021,441	2,410,000	3,021,007			(1,672)		(1,672)		3,019,335		2,106	2,106	4,284	08/01/2028	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
60416H J6 2	MINNESOTA ST HGR REDU FACS AUTH REVENUE		07/22/2020	ZERO STAGE CAPITAL		609,192	600,000	692,958	616,426		(10,076)		(10,076)		606,350		2,842	2,842	19,417	12/01/2020	1FE
60416S 4C 1	MINNESOTA ST HSG FIN		07/01/2020	CORPORATE REORG		5,000	5,000	5,000					0	5,000			0	48	01/01/2040	1FE	
60636S EG 5	MISSOURI ST DEV FIN		07/10/2020	ZERO STAGE CAPITAL		2,530,816	2,290,000	2,631,943	2,468,394		(20,393)		(20,393)	2,448,000		82,816	82,816	70,926	06/01/2024	1FE	
60636S EH 3	MISSOURI ST DEV FIN BRD INFRASTRUCTRE		07/07/2020	ZERO STAGE CAPITAL		2,423,121	2,185,000	2,533,660	2,384,373		(17,789)		(17,789)	2,366,584		56,538	56,538	66,157	06/01/2025	1FE	
60636S EJ 9	MISSOURI ST DEV FIN BRD INFRASTRUCTURE		07/15/2020	ZERO STAGE CAPITAL		3,095,542	2,820,000	3,232,312	3,075,590		(19,606)		(19,606)	3,055,984		39,558	39,558	88,517	06/01/2026	1FE	
60637A MK 5	MISSOURI ST HEALTH &		09/01/2020	ZERO STAGE CAPITAL		1,630,604	1,465,000	1,600,571		(3,732)		(3,732)	1,596,839		33,765	33,765	17,580	11/15/2049	1FE		
61334P CT 8	MONTGOMERY CNTY MD		08/11/2020	ZERO STAGE CAPITAL		3,316,210	2,590,000	3,280,157		(1,814)		(1,814)	3,278,343		37,867	37,867	2,302	11/01/2028			
63165T C8 6	NASSAU CNTY NY		08/14/2020	ZERO STAGE CAPITAL		140,826	110,000	140,612		(200)		(200)	140,412		414	414	2,093	04/01/2030			
63165T T9 6	NASSAU CNTY NY		08/13/2020	ZERO STAGE CAPITAL		2,085,409	1,675,000	2,058,424		(8,828)		(8,828)	2,049,596		35,812	35,812	31,639	10/01/2027	1FE		
64577B C8 5	NEW JERSEY ECONOMIC		08/24/2020	ZERO STAGE CAPITAL		1,810,695	1,500,000	1,800,150		(22,622)		(22,622)	1,777,528		33,167	33,167	61,458	11/01/2027	2FE		
646066 NY 2	NJ ST EDUCNTL FACS AUTH REVENUE		09/01/2020	CORPORATE REORG		2,299,494	2,100,000	2,377,326	2,324,944		(25,450)		(25,450)	2,299,494		0	0	105,000	07/01/2026	1FE	
646136 3E 9	NEW JERSEY ST TRANSN		06/25/2020	ZERO STAGE CAPITAL		1,076,660	965,000	1,075,049	1,049,917		(8,898)		(8,898)	1,041,018		35,642	35,642	26,001	06/15/2024	2FE	
646136 6B 2	NEW JERSEY ST TRANSN		08/04/2020	ZERO STAGE CAPITAL		2,360,446	2,005,000	2,344,266	2,342,331		(32,084)		(32,084)	2,310,247		50,200	50,200	63,492	12/15/2025	2FE	
64966M RS 0	NEW YORK N Y		07/06/2020	ZERO STAGE CAPITAL		3,122,666	2,510,000	3,123,494		(7,546)		(7,546)	3,115,948		6,718	6,718	54,732	08/01/2026	1FE		
64971X NF 1	NEW YORK N Y CITY TR		08/03/2020	ZERO STAGE CAPITAL		2,129,361	1,775,000	2,121,533		(263)		(263)	2,121,270		8,091	8,091	18,539	11/01/2037	1FE		
64971X RN 0	NEW YORK N Y CITY TR		09/22/2020	ZERO STAGE CAPITAL		1,580,520	1,225,000	1,577,714		(3,057)		(3,057)	1,574,657		5,863	5,863	3,913	11/01/2027			
64972G XF 6	NEW YORK N Y CITY MU		08/28/2020	ZERO STAGE CAPITAL		2,768,226	2,170,000	2,790,946		(11,523)		(11,523)	2,779,422		(11,197)	(11,197)	24,413	06/15/2050	1FE		
64990A GQ 2	NEW YORK ST DORM AUT		08/11/2020	ZERO STAGE CAPITAL		1,846,307	1,510,000	1,801,234		(5,728)		(5,728)	1,795,505		50,802	50,802	31,039	03/15/2042	1FE		
64990C 5M 9	NEW YORK ST DORM AUT		09/03/2020	ZERO STAGE CAPITAL		806,806	650,000	807,060		(422)		(422)	806,638		168	168	6,049	07/01/2031	1FE		
64990G MX 7	NEW YORK ST DORM AUT		09/03/2020	ZERO STAGE CAPITAL		711,431	625,000	711,531		(923)		(923)	710,608		823	823	13,628	10/01/2023			
650009 T3 7	NEW YORK ST TWY AUTH		08/12/2020	ZERO STAGE CAPITAL		2,519,885	1,920,000	2,488,742		(2,456)		(2,456)	2,486,287		33,598	33,598	11,467	01/01/2035			
650009 T9 4	NEW YORK ST TWY AUTH		09/01/2020	ZERO STAGE CAPITAL		3,693,472	3,200,000	3,799,008		(1,149)		(1,149)	3,797,859		(104,387)	(104,387)	22,044	01/01/2041			
650036 AL 0	NEW YORK ST URBAN DE		09/01/2020	ZERO STAGE CAPITAL		1,116,211	875,000	1,119,353		(4,109)		(4,109)	1,115,244		967	967	8,264	03/15/2041	1FE		
650036 AN 6	NEW YORK ST URBAN DE		07/08/2020	ZERO STAGE CAPITAL		873,998	750,000	869,805		(84)		(84)	869,721		4,277	4,277	1,250	03/15/2045			
650036 BY 1	NEW YORK ST URBAN DE		08/25/2020	ZERO STAGE CAPITAL		599,690	500,000	597,470		(445)		(445)	597,025		2,665	2,665	1,889	03/15/2037	1FE		
650036 BZ 8	NEW YORK ST URBAN DE		08/14/2020	ZERO STAGE CAPITAL		4,283,832	3,225,000	4,285,187		(658)		(658)	4,284,529		(697)	(697)	11,198	03/15/2038			
653420 MV 8	NIAGARA FALLS N Y CI		08/14/2020	ZERO STAGE CAPITAL		1,020,786	810,000	1,019,215		(2,674)		(2,674)	1,016,541		4,245	4,245	4,388	06/15/2027			
655867 XU 8	NORFOLK VA		09/18/2020	ZERO STAGE CAPITAL		4,904,383	3,705,000	4,893,601		(2,120)		(2,120)	4,891,481		12,902	12,902	26,244	08/01/2029			
65821D WY 3	NORTH CAROLINA MED C		08/13/2020	ZERO STAGE CAPITAL		1,304,930	1,000,000	1,273,230		(1,971)		(1,971)	1,271,259		33,671	33,671	6,389	07/01/2031			
65821D XK 2	NORTH CAROLINA MED C		06/30/2020	VARIOUS		2,012,358	1,810,000	1,996,973		(614)		(614)	1,996,359		15,999	15,999	26,748	07/01/2049	1FE		
65829Q DL 5	NORTH CAROLINA ST LT		08/24/2020	ZERO STAGE CAPITAL		1,952,490	1,435,000	1,950,265		(797)		(797)	1,949,469		3,021	3,021	22,920	05/01/2029			
677522 C3 6	OHIO ST		08/04/2020	ZERO STAGE CAPITAL		4,643,730	3,500,000	4,617,480		(3,543)		(3,543)	4,613,937		29,793	29,793	46,181	05/01/2030			
677561 KE 1	OHIO ST HOSP REV		09/14/2020	ZERO STAGE CAPITAL		1,293,620	1,000,000	1,292,270		(1,928)		(1,928)	1,290,342		3,278	3,278	10,417	01/01/2028	1FE		
677561 KW 1	OHIO ST HOSP FAC REV		08/12/2020	ZERO STAGE CAPITAL		992,588	845,000	987,957		(112)		(112)	987,845		4,743	4,743	4,037	01/01/2043	1FE		
67756C EG 9	OHIO ST HOSP REV		07/07/2020	ZERO STAGE CAPITAL		1,460,180	1,330,000	1,456,363		(840)		(840)	1,455,523		4,657	4,657	24,531	01/15/2050	1FE		
67756Q C9 6	OHIO ST HSG FIN AGY		09/01/2020	CORPORATE REORG		15,000	15,000	15,000		0		0	15,000		0	0	227	09/01/2040	1FE		
682455 CX 6	ONEIDA CNTY NY		07/09/2020	ZERO STAGE CAPITAL		346,648	315,000	346,459		(347)		(347)	346,112		536	536	2,231	04/15/2028	1FE		
708692 BJ 6	PENNSYLVANIA ST ECON DEV FINGAUTH REV		08/03/2020	CORPORATE REORG		575,000	575,000	575,000	575,000				0	575,000		0	0	9,775	08/01/2037	1FE	

QE05.10

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
70917S 6W 8	PENNSYLVANIA ST HIGH.....		08/11/2020	ZERO STAGE CAPITAL.....		2,072,057	1,765,000	2,026,361			(12,402)		(12,402)		2,013,959		58,098	58,098	48,636	08/15/2044	1FE.....
735389 G6 9	PORT SEATTLE WASH RE.....		08/14/2020	ZERO STAGE CAPITAL.....		941,393	750,000	931,508			(2,322)		(2,322)		929,186		12,207	12,207	14,271	04/01/2028	
751073 MA 2	RALEIGH-DURHAM N C A.....		08/05/2020	ZERO STAGE CAPITAL.....		963,254	735,000	948,856			(750)		(750)		948,105		15,149	15,149	9,800	05/01/2032	
791526 QG 4	ST LOUIS CNTY MO SPL.....		08/24/2020	ZERO STAGE CAPITAL.....		2,096,875	1,680,000	2,119,538			(2,501)		(2,501)		2,117,037		(20,162)	(20,162)	6,347	12/01/2029	
837123 KW 7	SOUTH CAROLINA ST PO.....		09/16/2020	ZERO STAGE CAPITAL.....		3,677,521	2,990,000	3,680,570			(486)		(486)		3,680,084		(2,563)	(2,563)	32,703	07/01/2055	1FE.....
875161 DD 0	TAMPA FLA HOSP REV.....		07/27/2020	ZERO STAGE CAPITAL.....		1,665,500	1,345,000	1,630,691			(2,377)		(2,377)		1,628,314		37,186	37,186	6,351	07/01/2050	1FE.....
875301 GM 9	TAMPA-HILLSBOROUGH C.....		07/16/2020	ZERO STAGE CAPITAL.....		3,120,768	2,580,000	3,087,305			(340)		(340)		3,086,965		33,803	33,803	6,808	07/01/2048	
90634P PY 9	UNION CNTY N J.....		07/15/2020	ZERO STAGE CAPITAL.....		2,633,659	2,475,000	2,622,213			(379)		(379)		2,621,834		11,825	11,825	4,178	03/01/2027	
915138 PM 7	UNIVERSITY TOLEDO OH.....		08/12/2020	ZERO STAGE CAPITAL.....		1,713,027	1,270,000	1,645,869			(7,547)		(7,547)		1,638,322		74,705	74,705	44,626	06/01/2031	1FE.....
917393 DD 9	UTAH CNTY UTAH HOSP.....		09/08/2020	ZERO STAGE CAPITAL.....		468,361	370,000	475,295			(114)		(114)		475,180		(6,820)	(6,820)	3,135	05/15/2050	1FE.....
924166 LE 9	VERMONT EDL & HEALTH.....		08/13/2020	ZERO STAGE CAPITAL.....		2,092,936	1,630,000	2,037,451			(277)		(277)		2,037,174		55,762	55,762	2,717	11/01/2049	
927734 M4 2	VIRGINIA BEACH VA.....		09/14/2020	ZERO STAGE CAPITAL.....		4,376,730	3,700,000	4,379,949			(7,714)		(7,714)		4,372,235		4,495	4,495	31,347	07/15/2024	
92774G NE 1	VIRGINIA BEACH VA DE.....		07/13/2020	ZERO STAGE CAPITAL.....		3,251,603	2,460,000	3,231,505			(7,166)		(7,166)		3,224,340		27,264	27,264	9,225	04/15/2028	1FE.....
93878Y AL 3	WASHINGTON D C MET A.....		08/25/2020	ZERO STAGE CAPITAL.....		2,279,717	1,700,000	2,327,317			(1,678)		(1,678)		2,325,639		(45,922)	(45,922)	17,944	07/15/2033	
93878Y AV 1	WASHINGTON D C MET A.....		08/12/2020	ZERO STAGE CAPITAL.....		1,605,865	1,225,000	1,567,816			(4,814)		(4,814)		1,563,002		42,863	42,863	10,719	07/15/2045	1FE.....
93974E EE 2	WASHINGTON ST.....		08/25/2020	ZERO STAGE CAPITAL.....		2,123,080	1,570,000	2,141,841			(1,146)		(1,146)		2,140,695		(17,615)	(17,615)	5,669	02/01/2032	
93974E JH 0	WASHINGTON ST.....		07/28/2020	ZERO STAGE CAPITAL.....		2,513,440	1,885,000	2,495,834			(59)		(59)		2,495,775		17,665	17,665	262	08/01/2041	
93978H XG 5	WASHINGTON ST HEALTH.....		08/31/2020	VARIOUS.....		531,791	420,000	519,095			(1,312)		(1,312)		517,783		14,008	14,008	3,150	09/01/2040	1FE.....
93978H XK 6	WASHINGTON ST HEALTH.....		08/13/2020	ZERO STAGE CAPITAL.....		1,040,614	825,000	1,028,734			(199)		(199)		1,028,535		12,079	12,079	4,469	09/01/2050	
941247 5V 6	WATERBURY CONN.....		06/29/2020	ZERO STAGE CAPITAL.....		2,215,620	2,000,000	2,212,100			(3,792)		(3,792)		2,208,308		7,312	7,312	31,111	09/01/2023	1FE.....
97705M RF 4	WISCONSIN ST.....		06/30/2020	ZERO STAGE CAPITAL.....		2,566,027	2,095,000	2,564,133			(1,645)		(1,645)		2,562,489		3,539	3,539	2,401	05/01/2030	1FE.....
977228 AC 9	WISE CNTY VA INDL DEV AUTH SOL WST & SEW.....		09/01/2020	EXCHANGE.....		400,000	400,000	401,036	400,964		(25)		(25)		400,939		(939)	(939)	9,317	10/01/2040	2FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					474,146,272	428,301,903	477,811,108	127,289,860	0	(1,282,278)	0	(1,282,278)	0	472,988,697	0	1,157,569	1,157,569	5,196,039	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00164V AD 5	AMC NETWORKS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		40,800	40,000	40,000	40,000				0		40,000		800	800	1,928	04/01/2024	3FE.....
00165A AH 1	AMC ENTERTAINMENT INC.....		06/05/2020	BANK OF NEW YORK.....		77,500	250,000	204,438			1,705		1,705		206,142		(128,642)	(128,642)	8,778	06/15/2025	6FE.....
00165C AN 4	AMC ENTMT HLDGS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		167,309	184,000	180,320			208		208		180,528		(13,219)	(13,219)	7,276	04/15/2025	5FE.....
001846 AA 2	ANGI GROUP LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		79,198	79,000	79,000					0		79,000		198	198	238	08/15/2028	3FE.....
00191A AD 8	ARD FIN S A.....		09/16/2020	ZERO STAGE CAPITAL.....		202,500	200,000	200,000	200,000				0		200,000		2,500	2,500	10,761	06/30/2027	5FE.....
00191U AA 0	ASGN INC.....		08/11/2020	ZERO STAGE CAPITAL.....		393,300	380,000	380,450	380,443		(46)		(46)		380,398		12,902	12,902	12,742	05/15/2028	3FE.....
00206R AZ 5	AT&T INC.....		06/29/2020	ISSUE CALLED at 103.874.....		1,090,681	1,050,000	1,108,994	1,061,478		(3,449)		(3,449)		1,058,029		(8,029)	(8,029)	76,169	08/15/2021	2FE.....
00206R BD 3	AT&T INC.....		07/23/2020	ISSUE CALLED at 104.121.....		2,082,412	2,000,000	2,008,640	2,002,122		(548)		(548)		2,001,574		(1,574)	(1,574)	138,746	02/15/2022	2FE.....
00206R CN 0	AT & T INC.....		08/12/2020	CORPORATE REORG.....		1,281,095	1,145,000	1,236,737			(2,839)		(2,839)		1,233,898		47,197	47,197	9,408	05/15/2025	2FE.....
00206R DD 1	AT & T INC.....		08/05/2020	CORPORATE REORG.....		3,973,130	3,500,000	3,545,350	3,524,929		(2,761)		(2,761)		3,522,169		450,961	450,961	145,931	01/15/2025	2FE.....
00206R DN 9	AT&T INC.....		07/23/2020	ISSUE CALLED at 104.558.....		522,788	500,000	499,620	499,837		41		41		499,878		122	122	37,099	03/01/2022	2FE.....
00206R GD 8	AT&T INC.....		08/12/2020	TENDER EX.....		510,000	500,000	505,606			(5,606)		(5,606)		500,000		10,000	10,000	7,656	06/12/2024	2FE.....
00213M AV 6	APX GROUP INC.....		09/16/2020	ZERO STAGE CAPITAL.....		68,006	65,000	63,131			72		72		63,203		4,803	4,803	2,608	02/15/2027	4FE.....
00287Y AQ 2	ABBVIE INC.....		08/19/2020	ZERO STAGE CAPITAL.....		2,105,451	1,885,000	2,077,958			(5,842)		(5,842)		2,072,117		33,334	33,334	18,285	05/14/2025	2FE.....
00404A AE 9	ACADIA HEALTH CO INC.....		07/10/2020	ISSUE CALLED at 100.000.....		291,000	291,000	291,950	291,475		363		363		291,484		(484)	(484)	14,606	03/15/2021	5FE.....
00404A AJ 8	ACADIA HEALTH CO INC.....		09/16/2020	ZERO STAGE CAPITAL.....		61,534	61,000	59,475	60,171		176		176		60,347		1,187	1,187	3,746	02/15/2023	4FE.....
00489L AA 1	ACRISURE LLC / FIN INC.....		09/16/2020	ZERO STAGE CAPITAL.....		76,031	75,000	70,714	70,879		404		404		71,283		4,749	4,749	4,419	11/15/2025	5FE.....

QE05.11

SCHEDULE D - PART 4

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

QE05.12

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
00489L AC 7	ACRISURE LLC / ACRIS		09/16/2020	ZERO STAGE CAPITAL		65,488	62,000	67,107	32,626		(1,525)		(1,525)		65,541		(54)	(54)	4,199	02/15/2024	4FE
00489L AD 5	ACRISURE LLC / ACRIS		09/23/2020	ZERO STAGE CAPITAL		33,450	30,000	31,733	31,728		(144)		(144)		31,584		1,866	1,866	3,493	08/01/2026	5FE
00653V AA 9	ADAPTHEALTH LLC		09/16/2020	ZERO STAGE CAPITAL		21,683	21,000	21,000					0		21,000		683	683	175	08/01/2028	4FE
00688J AA 5	ADIENT US LLC		09/16/2020	ZERO STAGE CAPITAL		33,441	31,000	31,077	31,076		(12)		(12)		31,064		2,377	2,377	1,826	05/15/2026	4FE
007903 AX 5	ADVANCED MICRO DEVIC		09/16/2020	ZERO STAGE CAPITAL		27,938	25,000	25,563	25,284		(72)		(72)		25,212		2,726	2,726	2,047	08/15/2022	3FE
013092 AC 5	ALBERTSONS COS INC /		06/24/2020	ZERO STAGE CAPITAL		609,000	600,000	610,338	85,000		(520)		(520)		609,818		(818)	(818)	16,496	01/15/2027	4FE
013093 AB 5	ALBERTSONS COS LLC/S		09/08/2020	ISSUE CALLED at 103.313		216,957	210,000	219,189	218,120		(2,202)		(2,202)		215,917		(5,917)	(5,917)	17,237	06/15/2024	4FE
013093 AD 1	ALBERTSONS COS LLC/S		09/17/2020	VARIOUS		686,016	629,000	569,653	577,394		5,903		5,903		583,297		102,719	102,719	36,396	03/15/2025	4FE
013104 AF 1	ALBERTSONS INC		09/16/2020	ZERO STAGE CAPITAL		74,100	65,000	63,831	63,881		57		57		63,938		10,162	10,162	5,475	08/01/2029	4FE
013817 AW 1	ALCOA INC		09/16/2020	ZERO STAGE CAPITAL		26,625	25,000	25,281	25,177		(24)		(24)		25,153		1,472	1,472	1,235	10/01/2024	3FE
01741R AJ 1	ALLEGHENY TECHNOLOGI		09/18/2020	BARCLAYS		9,950	10,000	10,000					0		10,000		(50)	(50)	84	06/15/2025	3FE
01771Y AA 8	ALLEN MEDIA LLC / AL		09/16/2020	ZERO STAGE CAPITAL		106,785	108,000	108,000					0		108,000		(1,215)	(1,215)	6,867	02/15/2028	5FE
01883L AA 1	ALLIANT HLDGS INTER		09/16/2020	ZERO STAGE CAPITAL		439,995	409,000	409,000					0		409,000		30,995	30,995	9,863	10/15/2027	5FE
019576 AA 5	ALLIED UNVL HOLDCO L		09/16/2020	ZERO STAGE CAPITAL		82,583	77,000	81,811	32,095		(624)		(624)		81,174		1,409	1,409	4,454	07/15/2026	4FE
019576 AB 3	ALLIED UNVL HOLDCO L		09/16/2020	ZERO STAGE CAPITAL		154,043	141,000	150,056	150,018		(997)		(997)		149,022		5,021	5,021	16,268	07/15/2027	5FE
02154E AD 1	ALTICE FINANCING S.A		07/22/2020	ISSUE CALLED at 103.813		257,456	248,000	233,116	233,502		1,301		1,301		234,804		13,196	13,196	24,742	02/15/2025	5FE
02156T AB 0	YPSO FINANCE		09/16/2020	ZERO STAGE CAPITAL		225,000	200,000	200,000	200,000				0		200,000		25,000	25,000	17,675	05/15/2027	5FE
02376R AC 6	AMERICAN AIRLS GROUP		09/14/2020	ZERO STAGE CAPITAL		97,513	145,000	129,775			3,233		3,233		133,008		(35,495)	(35,495)	5,740	06/01/2022	5FE
02406P AR 1	AMERICAN AXLE & MFG INC		09/16/2020	ZERO STAGE CAPITAL		141,925	140,000	140,550			(43)		(43)		140,507		1,418	1,418	8,434	04/01/2025	4FE
02406P AY 6	AMERICAN AXLE & MFG INC		09/16/2020	ZERO STAGE CAPITAL		80,700	80,000	80,790	80,783		(161)		(161)		80,622		78	78	5,042	03/15/2026	4FE
024747 AE 7	AMERICAN BLDRS & CON		09/16/2020	ZERO STAGE CAPITAL		89,548	86,000	90,730	90,478		(1,003)		(1,003)		89,475		72	72	4,253	05/15/2026	4FE
02665W AZ 4	AMERICAN HONDA FIN C		09/24/2020	MATURITY		1,350,000	1,350,000	1,349,123	1,349,865		135		135		1,350,000		0	0	16,538	09/24/2020	1FE
030506 AA 7	AMERICAN WOODMARK CORP		09/16/2020	ZERO STAGE CAPITAL		105,189	103,000	103,000	103,000				0		103,000		2,189	2,189	5,063	03/15/2026	3FE
030981 AL 8	AMERIGAS PARTNERS LP		09/16/2020	ZERO STAGE CAPITAL		176,280	156,000	156,000	156,000				0		156,000		20,280	20,280	7,425	05/20/2027	3FE
031652 BK 5	AMKOR TECHNOLOGY INC		09/16/2020	ZERO STAGE CAPITAL		97,650	90,000	94,050			(176)		(176)		93,874		3,776	3,776	3,031	09/15/2027	3FE
03674P AL 7	ANTERO RES FIN CORP		08/18/2020	TENDER EX		89,638	90,000	85,050	85,860		2,426		2,994		88,854		784	784	3,857	11/01/2021	4FE
03674X AC 0	ANTERO RESOURCES FINANCE CORPORATE		09/16/2020	ZERO STAGE CAPITAL		132,600	156,000	148,036	139,508		9,457		11,056		150,564		(17,964)	(17,964)	6,374	12/01/2022	4FE
03690A AD 8	ANTERO MIDSTREAM PAR		09/16/2020	ZERO STAGE CAPITAL		82,368	94,000	76,140	76,412		1,287		1,287		77,699		4,669	4,669	5,660	03/01/2027	4FE
037411 AX 3	APACHE CORP		08/11/2020	CORPORATE REORG		366,825	365,000	361,241	364,532		264		264		364,796		2,029	2,029	13,856	02/01/2021	3FE
037411 BF 1	APACHE CORP		09/16/2020	ZERO STAGE CAPITAL		137,569	145,000	128,325			257		257		128,582		8,987	8,987	4,160	01/15/2030	3FE
037411 BJ 3	APACHE CORP		09/17/2020	ZERO STAGE CAPITAL		1,092,263	1,095,000	1,095,000					0		1,095,000		(2,738)	(2,738)	5,042	11/15/2027	3FE
038522 AQ 1	ARAMARK SVCS INC		07/01/2020	ZERO STAGE CAPITAL		751,680	783,000	773,538	473,729		473		473		775,515		(23,835)	(23,835)	28,931	02/01/2028	4FE
038522 AR 9	ARAMARK SVCS INC		09/16/2020	ZERO STAGE CAPITAL		13,650	13,000	13,000					0		13,000		650	650	325	05/01/2025	4FE
03966V AA 5	ARCONIC ROLLED PRODU		08/28/2020	ZERO STAGE CAPITAL		348,400	330,000	333,656			(363)		(363)		333,293		15,107	15,107	11,454	02/15/2028	3FE
04021L AA 8	ARGOS MERGER SUB INC		09/16/2020	ZERO STAGE CAPITAL		204,778	202,000	163,606	170,643		39		5,801		176,444		28,334	28,334	14,512	03/15/2023	5FE
043436 AS 3	ASBURY AUTOMOTIVE GR		09/16/2020	ZERO STAGE CAPITAL		10,125	10,000	10,100					0		10,100		25	25	21	03/01/2028	4FE
04364V AA 1	ASCENT RES UTICA HLD		09/16/2020	ZERO STAGE CAPITAL		167,450	170,000	151,300			3,084		3,084		154,384		13,066	13,066	7,886	04/01/2022	6FE
045054 AH 6	ASHTAD CAPITAL INC PRIV PLACE		07/07/2020	ZERO STAGE CAPITAL		298,054	281,000	286,620			(234)		(234)		286,386		11,668	11,668	6,475	08/01/2026	2FE
05329W AQ 5	AUTONATION INC		09/16/2020	ZERO STAGE CAPITAL		18,860	16,000	15,917			2		2		15,919		2,941	2,941	245	06/01/2030	2FE
053773 AV 9	AVIS BUDGET CAR RENT		07/15/2020	ZERO STAGE CAPITAL		49,301	53,000	51,929	52,194		125		125		52,318		(3,017)	(3,017)	2,316	04/01/2023	4FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
053773	BC 0 AVIS BUDGET CAR RENT		07/15/2020	ZERO STAGE CAPITAL		258,263	291,000	304,610			(1,159)		(1,159)		303,451		(45,188)	(45,188)	8,459	07/15/2027	4FE
05401A	AF 8 AVOLON HLDGS FDG LTD		08/04/2020	ZERO STAGE CAPITAL		1,007,875	1,100,000	977,550			2,766		2,766		980,316		27,559	27,559	17,852	07/01/2024	2FE
05508R	AE 6 B&G FOODS INC		09/16/2020	ZERO STAGE CAPITAL		103,375	100,000	101,899	101,863		(381)		(381)		101,481		1,894	1,894	5,060	04/01/2025	4FE
05508W	AB 1 B & G FOODS INC		09/16/2020	ZERO STAGE CAPITAL		31,500	30,000	30,169	30,168		(19)		(19)		30,149		1,351	1,351	1,540	09/15/2027	4FE
055604	AA 0 BMC EAST LLC		08/27/2020	ZERO STAGE CAPITAL		220,438	212,000	207,760	208,621		414		414		209,035		11,403	11,403	10,591	10/01/2024	4FE
05605H	AA 8 BWX TECHNOLOGIES INC		06/25/2020	ZERO STAGE CAPITAL		362,250	350,000	363,563	361,963		(1,565)		(1,565)		360,398		1,852	1,852	17,976	07/15/2026	3FE
05605H	AB 6 BWX TECHNOLOGIES INC		09/16/2020	ZERO STAGE CAPITAL		318,771	317,000	317,000					0		317,000		1,771	1,771	762	06/30/2028	3FE
05608Q	AA 5 BY CROWN PARENT LLC		09/16/2020	ZERO STAGE CAPITAL		7,149	7,000	7,000					0		7,000		149	149	40	01/31/2026	4FE
05972M	AA 2 BANCORP COMMERCIAL MORTGAGE TRUST		08/15/2020	MORTGAGE PAYDOWN		97,557	97,557	97,557	97,557				0		97,557			0	1,249	03/15/2036	1FE
05988L	AA 6 BANFF MERGER SUB INC		09/16/2020	ZERO STAGE CAPITAL		205,304	193,000	193,000	193,000				0		193,000		12,304	12,304	19,706	09/01/2026	5FE
064058	AH 3 BANK OF NEW YORK MELLON		09/16/2020	ZERO STAGE CAPITAL		27,528	26,000	26,000					0		26,000		1,528	1,528	404	05/12/2020	2FE
073685	AD 1 BEACON ROOFING SUPPL		09/16/2020	ZERO STAGE CAPITAL		181,628	183,000	180,255	180,272		301		301		180,573		1,055	1,055	7,856	11/01/2025	5FE
085770	AB 1 BERRY GLOBAL ESCROW CORP		09/16/2020	ZERO STAGE CAPITAL		128,710	122,000	122,800	122,714		(101)		(101)		122,613		6,097	6,097	8,826	07/15/2027	4FE
085790	AY 9 BERRY PLASTICS CORP		09/21/2020	VARIOUS		508,431	502,000	489,351	310,443		1,637		1,637		491,105		12,497	12,497	29,178	07/15/2023	4FE
08580B	AA 4 BERRY PETE CO LLC		09/16/2020	ZERO STAGE CAPITAL		17,820	22,000	17,655			168		168		17,823		(3)	(3)	911	02/15/2026	4FE
092174	AA 9 BLACK KNIGHT INFOSER		09/16/2020	ZERO STAGE CAPITAL		34,553	34,000	34,000					0		34,000		553	553	75	09/01/2028	4FE
097751	BF 7 BOMBARDIER INC PRIV PLACE		09/16/2020	ZERO STAGE CAPITAL		66,300	78,000	79,303	79,121	107	(271)		(164)		78,957		(12,657)	(12,657)	5,614	01/15/2023	5FE
097751	BM 2 BOMBARDIER INC		09/16/2020	ZERO STAGE CAPITAL		452,038	640,000	634,962	635,177		360		360		635,537		(183,499)	(183,499)	40,077	03/15/2025	5FE
097751	BP 5 BOMBARDIER INC		09/16/2020	ZERO STAGE CAPITAL		51,000	50,000	47,375			12		12		47,387		3,613	3,613	1,300	12/01/2021	5FE
099500	AA 8 BOOZ ALLEN & HAMILTO		08/13/2020	ZERO STAGE CAPITAL		343,777	335,000	342,713	341,406		(1,641)		(1,641)		339,765		4,012	4,012	13,497	05/01/2025	3FE
09951L	AA 1 BOOZ ALLEN HAMILTON		09/16/2020	ZERO STAGE CAPITAL		21,578	21,000	21,000					0		21,000		578	578	54	09/01/2028	3FE
103304	BQ 3 BOYD GAMING CORP		09/16/2020	ZERO STAGE CAPITAL		122,278	118,000	114,528	114,894		275		275		115,169		7,108	7,108	7,729	08/15/2026	5FE
103304	BS 9 BOYD GAMING CORP		07/15/2020	ZERO STAGE CAPITAL		306,731	285,000	286,463			(47)		(47)		286,415		20,316	20,316	3,824	06/01/2025	5FE
11135F	AS 0 BROADCOM INC		09/16/2020	ZERO STAGE CAPITAL		40,819	35,000	34,956			1		1		34,957		5,862	5,862	543	11/15/2032	2FE
118230	AT 8 BUCKEYE PARTNERS L P		09/16/2020	ZERO STAGE CAPITAL		238,068	242,000	242,000					0		242,000		(3,933)	(3,933)	5,795	03/01/2025	3FE
12008R	AM 9 BUILDERS FIRSTSOURCE		09/16/2020	ZERO STAGE CAPITAL		170,149	157,000	159,748	159,590		(200)		(200)		159,391		10,758	10,758	8,449	06/01/2027	4FE
12008R	AN 7 BUILDERS FIRSTSOURCE		09/16/2020	ZERO STAGE CAPITAL		11,701	11,000	11,000					0		11,000		701	701	332	03/01/2030	4FE
122017	AA 4 BURLINGTON STORES INC		09/18/2020	ZERO STAGE CAPITAL		29,190	24,000	24,000					0		24,000		5,190	5,190	228	04/15/2025	4FE
12429T	AE 4 BWAY HOLDING CO		09/16/2020	ZERO STAGE CAPITAL		242,529	251,000	259,720	248,487	7,619	(1,515)		6,104		254,591		(12,063)	(12,063)	16,833	04/15/2025	5FE
124847	AC 8 CBS RADIO INC		09/16/2020	ZERO STAGE CAPITAL		78,775	92,000	96,945			(1,313)		(1,313)		95,632		(16,857)	(16,857)	5,873	11/01/2024	5FE
1248EP	BR 3 CCO HLDGS LLC/CAP CORP CORPORATE		09/18/2020	ZERO STAGE CAPITAL		527,419	505,000	498,839	499,954		487		487		500,441		26,978	26,978	24,607	05/01/2026	3FE
1248EP	BX 0 CCO HLDGS LLC / CCO		09/16/2020	ZERO STAGE CAPITAL		526,250	500,000	500,000	500,000				0		500,000		26,250	26,250	28,264	02/01/2028	3FE
12510C	AA 9 CD&R SMOKEY BUYER IN		09/16/2020	ZERO STAGE CAPITAL		14,910	14,000	14,000					0		14,000		910	910	202	07/15/2025	4FE
12513G	BF 5 CDW LLC / CDW FIN CO		08/19/2020	ZERO STAGE CAPITAL		157,170	156,000	156,000					0		156,000		1,170	1,170		02/15/2029	5FE
12543D	BF 6 CHS / CMNTY HEALTH S		09/16/2020	ZERO STAGE CAPITAL		255,625	250,000	250,000					0		250,000		5,625	5,625	10,214	02/15/2025	4FE
12555D	AB 1 CIM TRUST		08/25/2020	VARIOUS		44,556	44,556	44,467	44,527		29		29		44,556			0	623	02/25/2049	1FE
125581	GQ 5 CIT GROUP INC		09/16/2020	ZERO STAGE CAPITAL		9,371	9,000	9,461	9,230		(60)		(60)		9,170		201	201	491	08/15/2022	3FE
12596J	AB 9 CNH EQUIPMENT TR		09/15/2020	MORTGAGE PAYDOWN		176,702	176,702	176,688	176,678		24		24		176,702			0	3,544	05/16/2022	1FE
12597C	AB 3 CNH EQUIPMENT TRUST		09/15/2020	MORTGAGE PAYDOWN		688,523	688,523	688,447	688,047		476		476		688,523			0	9,083	03/15/2023	1FE
12597J	AA 0 CPS AUTO RECV TR		09/15/2020	MORTGAGE PAYDOWN		154,923	154,923	154,915			83		83		154,923			0	1,901	05/15/2023	1FE

QE05.13

SCHEDULE D - PART 4

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

QE05.14

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
126307 AH 0	CSC HLDGS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		437,090	401,000	340,850	364,241		5,148		5,148		369,388		67,702	67,702	16,784	06/01/2024	4FE.....
126307 AT 4	CSC HOLDINGS INC.....		06/25/2020	ZERO STAGE CAPITAL.....		253,600	250,000	251,875			(101)		(101)		251,774		1,826	1,826	5,972	07/15/2023	3FE.....
126307 AX 5	CSC HOLDINGS INC.....		07/15/2020	ISSUE CALLED at 103.875.....		623,250	600,000	613,643	610,398		(842)		(842)		609,555		(9,555)	(9,555)	69,750	07/15/2025	4FE.....
12652A AA 1	CRC ESCROW ISSUER LL.....		09/16/2020	ZERO STAGE CAPITAL.....		100,116	101,000	96,455	96,948		427		427		97,375		2,742	2,742	4,905	10/15/2025	5FE.....
12653C AC 2	CNX RESOURCES CORPOR.....		09/16/2020	ZERO STAGE CAPITAL.....		24,810	24,000	20,520	20,678		234		234		20,912		3,898	3,898	1,759	03/14/2027	3FE.....
126670 QT 8	COUNTRYWIDE ASSET-BACKED CERTIFICATES		08/25/2020	VARIOUS.....		83,372	83,372	22,161	22,487				0		22,487		60,885	60,885	2,395	05/25/2036	1FM.....
12770R AA 1	CRC ESCROW ISSUER LL.....		09/16/2020	ZERO STAGE CAPITAL.....		32,628	31,000	31,000					0		31,000		1,628	1,628	357	07/01/2025	4FE.....
131347 CF 1	CALPINE CORP SR NT.....		08/10/2020	TENDER EX.....		1,027,721	999,000	891,910	909,001		9,059		9,059		918,060		109,661	109,661	47,071	01/15/2025	4FE.....
131347 CJ 3	CALPINE CORP.....		08/10/2020	TENDER/EXCHANGE.....		111,689	110,000	108,625	108,827		158		158		108,985		2,703	2,703	6,201	02/01/2024	4FE.....
131347 CM 6	CALPINE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		283,938	275,000	275,000	275,000				0		275,000		8,938	8,938	9,213	02/15/2028	3FE.....
131347 CN 4	CALPINE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		42,743	41,000	37,720			159		159		37,879		4,864	4,864	1,523	03/15/2028	4FE.....
13323A AB 6	CAMELOT FIN S A.....		09/16/2020	ZERO STAGE CAPITAL.....		78,375	76,000	77,425			(47)		(47)		77,378		997	997	1,302	11/01/2026	4FE.....
14315N AH 3	CARMAX AUTO OWNER TR.....		09/15/2020	MORTGAGE PAYDOWN.....		363,170	363,170	363,147	363,222		(51)		(51)		363,170		0	0	7,307	07/15/2022	1FE.....
14852L AA 1	CASTLE UNITED STATES.....		09/16/2020	ZERO STAGE CAPITAL.....		34,595	37,000	37,000					0		37,000		(2,405)	(2,405)	2,177	02/15/2028	5FE.....
150190 AF 3	CEDAR FAIR L P / CAN.....		09/16/2020	ZERO STAGE CAPITAL.....		40,414	39,000	39,000					0		39,000		1,414	1,414	840	05/01/2025	4FE.....
15135B AT 8	CENTENE CORP DEL.....		09/16/2020	ZERO STAGE CAPITAL.....		273,750	250,000	249,375			41		41		249,416		24,334	24,334	9,057	12/15/2029	3FE.....
15135B AV 3	CENTENE CORP DEL.....		09/18/2020	ZERO STAGE CAPITAL.....		256,025	245,000	245,000					0		245,000		11,025	11,025	5,030	02/15/2030	3FE.....
156700 AX 4	CENTURYLINK INC.....		09/16/2020	ZERO STAGE CAPITAL.....		493,945	446,000	444,827	445,212		123		123		445,335		48,610	48,610	24,000	12/01/2023	4FE.....
161571 HE 7	CHASE ISSUANCE TRUST.....		07/15/2020	ISSUE CALLED at 100.000.....		6,000,000	6,000,000	5,998,999	5,999,560		90		90		5,999,650		350	350	52,150	07/15/2022	1FE.....
163851 AD 0	CHEMOURS CO.....		09/16/2020	ZERO STAGE CAPITAL.....		205,500	200,000	195,305	195,483		505		505		195,988		9,512	9,512	11,783	05/15/2025	4FE.....
16411Q AB 7	CHENIERE ENERGY PARTNERS.....		09/16/2020	ZERO STAGE CAPITAL.....		652,083	637,000	634,932	635,072		198		198		635,270		16,813	16,813	31,151	10/01/2025	3FE.....
16411Q AE 1	CHENIERE ENERGY PART.....		06/30/2020	CORPORATE REORG.....		1,025,000	1,025,000	1,025,000	1,025,000				0		1,025,000		0	0	25,497	10/01/2029	3FE.....
16411R AJ 8	CHENIERE ENERGY INC.....		09/16/2020	ZERO STAGE CAPITAL.....		70,725	69,000	69,000					0		69,000		1,725	1,725		10/15/2028	3FE.....
165167 CL 9	CHESAPEAKE ENERGY CORP CORPORATE		09/16/2020	ZERO STAGE CAPITAL.....		2,313	50,000	24,875	33,969	406	2,714		3,120		37,089		(34,776)	(34,776)	1,438	03/15/2023	6FE.....
165183 BY 9	CHESAPEAKE FUNDING III LLC.....		09/15/2020	MORTGAGE PAYDOWN.....		72,659	72,659	72,648	72,594		65		65		72,659		0	0	1,421	04/15/2031	1FE.....
166764 AG 5	CHEVRON CORP NEW.....		06/24/2020	PRIOR YEAR INCOME.....									0				0	0	18,203	06/24/2020	1FE.....
17027N AA 0	CHOBANI LLC/FINANCE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		61,655	59,000	59,000	59,000				0		59,000		2,655	2,655	4,093	04/15/2025	5FE.....
172441 AZ 0	CINEMARK USA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		114,545	124,000	122,760	123,352		127		127		123,478		(8,933)	(8,933)	4,819	06/01/2023	4FE.....
172441 BC 0	CINEMARK USA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		18,381	17,000	17,085			(7)		(7)		17,078		1,303	1,303	612	05/01/2025	3FE.....
172967 HQ 7	CITIGROUP INC.....		09/16/2020	ZERO STAGE CAPITAL.....		152,069	145,000	146,892	146,892				0		146,892		5,177	5,177	7,689	01/01/9999	3FE.....
17302X AJ 5	CITGO PETE CORP.....		08/07/2020	ZERO STAGE CAPITAL.....		870,000	870,000	876,650	873,774		(3,706)		(3,706)		870,068		(68)	(68)	53,771	08/15/2022	4FE.....
181396 AE 2	CLARK EQUIPMENT CO.....		09/16/2020	ZERO STAGE CAPITAL.....		23,155	22,000	22,000					0		22,000		1,155	1,155	391	06/01/2025	3FE.....
184496 AN 7	CLEAN HARBORS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		18,878	18,000	18,000	18,000				0		18,000		878	878	1,063	07/15/2027	3FE.....
18451Q AP 3	CLEAR CHANNEL WW HLD.....		09/16/2020	ZERO STAGE CAPITAL.....		1,236,599	1,319,000	1,451,400	1,438,537		(28,650)		(28,650)		1,409,887		(173,288)	(173,288)	114,251	02/15/2024	5FE.....
18539U AC 9	CLEARWAY ENERGY OPER CO.....		07/09/2020	ZERO STAGE CAPITAL.....		550,381	535,000	543,788	542,940	773	(685)		88		543,027		7,354	7,354	14,965	03/15/2028	3FE.....
185401 AG 1	CLEAVER BROOKS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		41,764	43,000	43,108	43,018	90	(30)		60		43,077		(1,313)	(1,313)	3,546	03/01/2023	5FE.....
185899 AG 6	CLEVELAND CLIFFS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		66,788	65,000	64,209			56		56		64,265		2,523	2,523	2,255	03/15/2026	3FE.....
185899 AH 4	CLEVELAND CLIFFS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		328,563	350,000	341,188	336,622	5,068	645		5,713		342,334		(13,772)	(13,772)	16,393	06/01/2027	4FE.....
20030N BD 2	COMCAST CORP CORPORATE		09/08/2020	ISSUE CALLED at 105.007.....		525,035	500,000	499,570	499,877		33		33		499,910		90	90	43,047	07/15/2022	1FE.....

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
20030N	BF 7 COMCAST CORP NEW.....		09/08/2020	ISSUE CALLED at 105.938.....		1,589,076	1,500,000	1,464,735	1,487,676		2,706		2,706		1,490,382		9,618	9,618	138,356	01/15/2023	1FE.....
202795	HV 5 COMMONWEALTH EDISON CO.....		08/01/2020	MATURITY.....		1,000,000	1,000,000	999,760	999,983		17		17		1,000,000			0	40,000	08/01/2020	1FE.....
20337Y	AA 5 COMMSCOPE HLDG CO IN.....		08/21/2020	VARIOUS.....		44,290	43,000	42,342	30,186		67		67		42,418		1,512	1,512	2,123	06/15/2025	4FE.....
20338Q	AA 1 COMMSCOPE FIN LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		212,500	200,000	200,000	200,000				0		200,000		12,500	12,500	17,279	03/01/2027	4FE.....
20338Q	AD 5 COMMSCOPE FIN LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		42,948	41,000	41,065	41,065		(6)		(6)		41,059		1,888	1,888	2,576	03/01/2026	4FE.....
20341W	AA 3 COMM S&L / CSL CAPIT.....		09/16/2020	ZERO STAGE CAPITAL.....		50,188	50,000	48,250	48,125	400	292		692		48,817		1,370	1,370	2,775	04/15/2023	5FE.....
20341W	AD 7 COMM S&L / CSL CAPIT.....		09/16/2020	ZERO STAGE CAPITAL.....		32,629	33,000	30,979	28,875	2,366	283		2,649		31,525		1,104	1,104	2,518	10/15/2023	6FE.....
205677	AB 3 COMSTOCK RES INC.....		07/28/2020	ZERO STAGE CAPITAL.....		94,288	95,000	87,638			205		205		87,842		6,445	6,445	4,245	08/15/2026	4FE.....
205768	AR 5 COMSTOCK RES INC.....		07/22/2020	ZERO STAGE CAPITAL.....		147,375	150,000	135,000			119		119		135,119		12,256	12,256	1,259	08/15/2026	5FE.....
212015	AL 5 CONTINENTAL RESOURCES INC.....		09/16/2020	ZERO STAGE CAPITAL.....		197,250	200,000	182,000			2,322		2,322		184,322		12,928	12,928	8,325	04/15/2023	3FE.....
21871M	AA 1 CORE & MAIN HOLDINGS.....		09/16/2020	ZERO STAGE CAPITAL.....		160,000	160,000	157,600	157,714		288		288		158,001		1,999	1,999	13,877	09/15/2024	5FE.....
21925A	AE 5 CORNERSTONE CHEM CO.....		09/16/2020	ZERO STAGE CAPITAL.....		69,468	74,000	67,433	67,477		850		850		68,327		1,141	1,141	5,453	08/15/2024	4FE.....
22282E	AJ 1 COVANTA HLDG CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		8,120	8,000	8,000			0		0		8,000		120	120	26	09/01/2030	4FE.....
22534D	AA 8 CREDIT ACCEPT AUTO T.....		09/15/2020	MORTGAGE PAYDOWN.....		327,429	327,429	333,338	327,917		(487)		(487)		327,429			0	7,749	08/16/2020	1FE.....
23110A	AA 4 CUMULUS MEDIA NEW HL.....		09/16/2020	ZERO STAGE CAPITAL.....		85,100	92,000	93,098	93,034		(94)		(94)		92,940		(7,840)	(7,840)	7,625	07/01/2026	4FE.....
23131L	AA 5 CURO GROUP HLDGS COR.....		09/16/2020	ZERO STAGE CAPITAL.....		100,181	117,000	112,028	103,249	9,474	427		9,901		113,150		(12,969)	(12,969)	10,108	09/01/2025	4FE.....
23311V	AG 2 DCP MIDSTREAM OPERAT.....		09/16/2020	ZERO STAGE CAPITAL.....		159,563	150,000	151,125	150,983		(112)		(112)		150,872		8,691	8,691	9,473	07/15/2025	3FE.....
235825	AF 3 DANA INCORPORATED.....		09/16/2020	ZERO STAGE CAPITAL.....		125,250	120,000	122,226	122,210		(165)		(165)		122,045		3,205	3,205	5,339	11/15/2027	3FE.....
235825	AG 1 DANA INCORPORATED.....		09/16/2020	ZERO STAGE CAPITAL.....		26,094	25,000	25,000			0		0		25,000		1,094	1,094	348	06/15/2028	4FE.....
23918K	AQ 1 DAVITA HELTHCARE PARTNER CORPORATE		07/15/2020	VARIOUS.....		739,722	727,000	707,158	708,747		1,766		1,766		710,513		29,175	29,175	35,848	07/15/2024	4FE.....
23918K	AS 7 DAVITA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		93,600	90,000	90,000			0		0		90,000		3,600	3,600	1,145	06/01/2030	4FE.....
24229J	AA 1 DEALER TIRE LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		98,213	97,000	97,000			0		0		97,000		1,213	1,213	4,807	02/01/2028	5FE.....
24718P	AA 5 DELPHI JERSEY HOLDINGS.....		07/15/2020	ZERO STAGE CAPITAL.....		331,688	305,000	278,827	279,826	2,844	1,771		4,615		284,441		47,246	47,246	12,115	10/01/2025	3FE.....
247361	ZU 5 DELTA AIR LINES INC.....		09/16/2020	ZERO STAGE CAPITAL.....		46,438	50,000	42,875			395		395		43,270		3,167	3,167	564	10/28/2024	3FE.....
247361	ZX 9 DELTA AIR LINES INC.....		09/16/2020	ZERO STAGE CAPITAL.....		75,728	69,000	69,000			0		0		69,000		6,728	6,728	1,865	05/01/2025	2FE.....
247361	ZZ 4 DELTA AIR LINES INC.....		09/17/2020	ZERO STAGE CAPITAL.....		181,839	172,000	171,976			11		11		171,987		9,852	9,852	3,441	01/15/2026	3FE.....
251526	BN 8 DEUTSCHE BANK NY.....		09/16/2020	ZERO STAGE CAPITAL.....		193,750	200,000	199,952	188,680	11,277	2		11,279		199,959		(6,209)	(6,209)	7,773	12/01/2032	3FE.....
25272K	AD 5 DIAMOND 1 FIN CORP/D.....		09/17/2020	VARIOUS.....		462,066	450,000	461,516	457,795		(3,505)		(3,505)		454,290		752	752	21,079	06/15/2021	2FE.....
25272K	AU 7 DIAMOND 1 FIN CORP/DIAMOND 2.....		09/16/2020	ZERO STAGE CAPITAL.....		83,208	83,000	84,300	83,383		(383)		(383)		83,000		208	208	3,698	06/15/2021	3FE.....
25277L	AA 4 DIAMOND SPORTS GROUP.....		09/16/2020	ZERO STAGE CAPITAL.....		23,521	31,000	31,000	31,000		0		0		31,000		(7,479)	(7,479)	1,879	08/15/2026	3FE.....
25277L	AC 0 DIAMOND SPORTS GROUP.....		09/16/2020	ZERO STAGE CAPITAL.....		95,453	178,000	178,000	173,434	4,566			4,566		178,000		(82,548)	(82,548)	13,299	08/15/2027	4FE.....
254683	CB 9 DISCOVER CARD EXECUTION NOT.....		08/17/2020	VARIOUS.....		5,000,000	5,000,000	4,998,897	4,999,363		124		124		4,999,486		514	514	62,667	02/15/2023	1FE.....
254687	FP 6 DISNEY WALT CO.....		07/23/2020	MK TAXES SYS.....		2,615,625	2,250,000	2,247,525			108		108		2,247,633		367,992	367,992	28,675	03/23/2027	1FE.....
25470X	AJ 4 DISH DBS CORP PRIV PLACE.....		09/16/2020	ZERO STAGE CAPITAL.....		1,244,250	1,185,000	1,180,288	1,180,773		1,074		1,074		1,181,847		62,403	62,403	79,129	07/15/2022	4FE.....
25470X	AY 1 DISH DBS CORP.....		06/24/2020	ZERO STAGE CAPITAL.....		747,250	700,000	647,509	654,147		2,529		2,529		656,676		90,574	90,574	53,497	07/01/2026	4FE.....
26252T	AA 4 DT AUTO OWNER TRUST.....		09/15/2020	MORTGAGE PAYDOWN.....		154,779	154,779	154,770	154,756		23		23		154,779			0	2,954	09/15/2022	1FE.....
26483E	AJ 9 DUN & BRADSTREET COR.....		09/16/2020	ZERO STAGE CAPITAL.....		66,414	61,000	61,000	61,000		0		0		61,000		5,414	5,414	4,578	08/15/2026	4FE.....
26483E	AK 6 DUN & BRADSTREET COR.....		09/16/2020	VARIOUS.....		219,564	198,000	220,530	219,276	98	(2,732)		(2,634)		216,642		2,922	2,922	18,814	02/15/2027	4FE.....
26884L	AH 2 EQT CORPORATION.....		09/16/2020	ZERO STAGE CAPITAL.....		113,375	100,000	77,193			1,681		1,681		78,874		34,501	34,501	4,261	02/01/2025	3FE.....
26885B	AF 7 EQM MIDSTREAM PARTNE.....		06/30/2020	ZERO STAGE CAPITAL.....		277,750	275,000	275,000			0		0		275,000		2,750	2,750	642	07/01/2025	3FE.....
26885B	AH 3 EQM MIDSTREAM PARTNE.....		09/16/2020	ZERO STAGE CAPITAL.....		444,950	425,000	425,000			0		0		425,000		19,950	19,950	3,100	07/01/2027	3FE.....

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
26907Y AB 0	ESH HOSPITALITY INC.....		09/16/2020	ZERO STAGE CAPITAL.....		64,838	65,000	62,481			50		50		62,532		2,306	2,306	1,395	10/01/2027	3FE.....
28470R AF 9	ELDORADO RESORTS INC.....		07/27/2020	ISSUE CALLED at 104.500.....		731,500	700,000	729,750	727,301		(2,838)		(2,838)		724,463		(24,463)	(24,463)	65,800	04/01/2025	4FE.....
28470R AH 5	ELDORADO RESORTS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		42,050	40,000	40,000					0	40,000		2,050	2,050	500	07/01/2025	4FE.....	
28470R AK 8	ELDORADO RESORTS INC.....		09/16/2020	VARIOUS.....		190,098	184,000	184,000					0	184,000		6,098	6,098	1,203	07/01/2027	5FE.....	
28618M AA 4	ELEMENT SOLUTIONS IN.....		08/05/2020	ZERO STAGE CAPITAL.....		65,813	65,000	65,000					0	65,000		813	813		09/01/2028		
29089Q AC 9	EMERGENT BIOSOLUTION.....		08/04/2020	ZERO STAGE CAPITAL.....		57,680	56,000	56,000					0	56,000		1,680	1,680		08/15/2028		
29261A AA 8	ENCOMPASS HEALTH COR.....		09/16/2020	ZERO STAGE CAPITAL.....		80,975	79,000	79,000	79,000				0	79,000		1,975	1,975	3,555	02/01/2028	4FE.....	
29272W AA 7	ENERGIZER HLDGS INC.....		09/17/2020	ZERO STAGE CAPITAL.....		309,315	287,000	295,344	170,261		(656)		(656)	294,351		14,964	14,964	17,609	07/15/2026	4FE.....	
29336T AA 8	ENLINK MIDSTREAM LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		129,938	150,000	141,750			476		476	142,226		(12,288)	(12,288)	6,428	06/01/2029	3FE.....	
29355X AG 2	ENPRO INDS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		53,741	51,000	51,000	51,000				0	51,000		2,741	2,741	2,713	10/15/2026	4FE.....	
29365D AA 7	ENTERCOM MEDIA CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		142,138	166,000	169,536	169,345		(264)		(264)	169,081		(26,943)	(26,943)	9,501	05/01/2027	4FE.....	
29365K AC 7	ENTERGY TEXAS RESTORATION FUNDING LLC.....		08/03/2020	MORTGAGE PAYDOWN.....		673,620	673,620	766,745	686,092		(12,472)		(12,472)	673,620				29,505	11/01/2023	1FE.....	
29373T AA 2	ENTERPRISE MERGER SU.....		09/16/2020	ZERO STAGE CAPITAL.....		86,025	185,000	185,000	115,225	69,775			69,775	185,000		(98,975)	(98,975)	14,973	10/15/2026	6FE.....	
29374A AB 0	ENTERPRISE FLEET FINANCING LLC.....		09/21/2020	MORTGAGE PAYDOWN.....		186,063	186,063	186,062	185,867		197		197	186,063				3,338	10/22/2024	1FE.....	
29413X AD 9	ENVIVA PARTNERS LP/E.....		09/16/2020	ZERO STAGE CAPITAL.....		30,523	29,000	29,000	29,000				0	29,000		1,523	1,523	1,461	01/15/2026	4FE.....	
30212P AS 4	EXPEDIA GROUP INC.....		09/10/2020	ZERO STAGE CAPITAL.....		198,675	180,000	180,000					0	180,000		18,675	18,675	4,031	05/01/2025	2FE.....	
30212P AU 9	EXPEDIA GROUP INC.....		09/15/2020	ZERO STAGE CAPITAL.....		129,900	120,000	120,000					0	120,000		9,900	9,900	3,080	05/01/2025	2FE.....	
30212P BB 0	EXPEDIA INC DEL.....		09/16/2020	ZERO STAGE CAPITAL.....		124,048	118,000	117,996			1		1	117,997		6,050	6,050	970	08/01/2027	2FE.....	
30227K AE 9	EXTERRAN NRG SOLUTIONS/F.....		09/16/2020	ZERO STAGE CAPITAL.....		52,800	60,000	60,000	59,275	725			725	60,000		(7,200)	(7,200)	4,293	05/01/2025	4FE.....	
30251G AY 3	FMG RESOURCES AUG 2006.....		09/16/2020	ZERO STAGE CAPITAL.....		150,508	143,000	143,000	143,000				0	143,000		7,508	7,508	7,747	03/15/2023	3FE.....	
3136B3 WF 3	FNMA REMIC TRUST.....		08/25/2020	VARIOUS.....		601,263	601,263	598,350	600,359		904		904	601,263				6,077	01/25/2049	1FE.....	
3137F3 CW 2	FHLMC REMIC SERIES.....		09/15/2020	MORTGAGE PAYDOWN.....		171,359	171,359	170,502			91		91	171,359				199	03/15/2048	1FE.....	
3137FK BB 1	FHLMC REMIC SERIES.....		09/15/2020	MORTGAGE PAYDOWN.....		235,470	235,470	235,396			56		56	235,470				329	12/15/2048	1FE.....	
31740L AA 1	FINANCIAL & RISK US.....		09/16/2020	ZERO STAGE CAPITAL.....		6,458	6,000	6,107	6,100		(9)		(9)	6,090		367	367	316	05/15/2026	4FE.....	
31740L AC 7	FINANCIAL & RISK US.....		09/16/2020	ZERO STAGE CAPITAL.....		122,100	111,000	104,895	105,466		429		429	105,895		16,205	16,205	7,708	11/15/2026	4FE.....	
33767D AA 3	FIRSTCASH INC.....		08/13/2020	ZERO STAGE CAPITAL.....		354,867	345,000	354,488	353,234		(1,547)		(1,547)	351,687		3,180	3,180	13,032	06/01/2024	3FE.....	
33936Y AC 9	FLEX ACQUISITION CO.....		09/16/2020	ZERO STAGE CAPITAL.....		31,463	30,000	30,291	30,290		(51)		(51)	30,238		1,224	1,224	2,776	07/15/2026	5FE.....	
34528G AJ 5	FORD CR AUTO OWNER T.....		09/15/2020	MORTGAGE PAYDOWN.....		51,487	51,487	51,484			21		21	51,487				181	10/15/2022	1FE.....	
34531K AB 8	FORD CR AUTO OWN TR.....		09/15/2020	MORTGAGE PAYDOWN.....		727,524	727,524	732,668			(832)		(832)	727,524				2,267	07/15/2022	1FE.....	
345370 CW 8	FORD MTR CO DEL.....		09/16/2020	ZERO STAGE CAPITAL.....		460,350	396,000	396,000					0	396,000		64,350	64,350	14,454	04/22/2025	3FE.....	
345397 WK 5	FORD MOTOR CREDIT CO.....		09/16/2020	ZERO STAGE CAPITAL.....		657,308	642,000	536,873			12,513		12,513	549,385		107,922	107,922	17,153	08/06/2023	3FE.....	
345397 YL 1	FORD MOTOR CREDIT CO.....		07/14/2020	ZERO STAGE CAPITAL.....		239,181	245,000	214,375			4,133		4,133	218,508		20,673	20,673	2,436	03/28/2022	3FE.....	
34962W AA 2	FORTERRA FIN LLC / F.....		09/16/2020	ZERO STAGE CAPITAL.....		24,409	23,000	23,000					0	23,000		1,409	1,409	257	07/15/2025	4FE.....	
35671D CG 8	FREEMPORT-MCMORAN COP.....		09/16/2020	ZERO STAGE CAPITAL.....		127,185	122,000	122,000					0	122,000		5,185	5,185	756	08/01/2028	3FE.....	
36166T AA 8	GCI LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		47,306	45,000	45,000	45,000				0	45,000		2,306	2,306	2,261	06/15/2024	4FE.....	
36256D AA 4	GLS AUTO RECEIVABLES TRUST.....		09/15/2020	MORTGAGE PAYDOWN.....		92,731	92,731	92,729	92,711		21		21	92,731				2,036	01/17/2023	1FE.....	
36256U AB 4	FM FINANCIAL AUTOMOBILE LEASING..		08/20/2020	VARIOUS.....		340,662	340,662	340,645	341,282		(622)		(622)	340,660		3	3	6,330	04/20/2021	1FE.....	
36256X AB 8	GM FINL CON AUTO REC.....		07/16/2020	ISSUE CALLED at 100.000.....		57,432	57,432	57,427	57,644		(215)		(215)	57,430		3	3	1,074	03/16/2022	1FE.....	
36258X AA 8	GLS AUTO REC ISSUER.....		09/15/2020	MORTGAGE PAYDOWN.....		223,336	223,336	223,323			146		146	223,336				2,552	02/15/2024	1FE.....	
366651 AC 1	GARTNER INC.....		06/19/2020	ZERO STAGE CAPITAL.....		310,338	305,000	305,000					0	305,000		5,338	5,338	38	07/01/2028	3FE.....	
366651 AE 7	GARTNER INC.....		09/16/2020	ZERO STAGE CAPITAL.....		32,400	32,000	32,000					0	32,000		400	400		10/01/2030	3FE.....	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
369604	BV 4		09/16/2020	GENERAL ELECTRIC CO.....		153,180	144,000	143,777			12		12		143,789		9,391	9,391	2,015	05/01/2027	2FE.....
369604	BY 8		09/16/2020	ZERO STAGE CAPITAL.....		201,094	195,000	194,318			6		6		194,324		6,770	6,770	3,440	05/01/2050	2FE.....
37045V	AW 0		09/16/2020	ZERO STAGE CAPITAL.....		97,370	91,000	90,905			5		5		90,910		6,460	6,460	1,720	10/02/2023	2FE.....
37045X	AY 2		07/13/2020	MATURITY.....		1,000,000	1,000,000	1,013,760	1,002,923		(2,923)		(2,923)		1,000,000		0	0	32,000	07/13/2020	2FE.....
37185L	AJ 1		09/16/2020	ZERO STAGE CAPITAL.....		32,930	37,000	35,484	35,549		152		152		35,701		(2,771)	(2,771)	2,318	10/01/2025	4FE.....
37185L	AL 6		09/16/2020	ZERO STAGE CAPITAL.....		205,031	225,000	225,000					0		225,000		(19,969)	(19,969)	11,722	02/01/2028	4FE.....
374276	AJ 2		09/16/2020	ZERO STAGE CAPITAL.....		103,005	108,000	109,195	107,497	1,691	(74)		1,617		109,114		(6,109)	(6,109)	11,027	03/01/2027	5FE.....
37954F	AG 9		09/16/2020	ZERO STAGE CAPITAL.....		66,219	65,000	66,877	66,868		(213)		(213)		66,654		(436)	(436)	5,157	08/01/2027	4FE.....
37960J	AA 6		09/16/2020	ZERO STAGE CAPITAL.....		127,668	229,000	233,589	233,555		(769)		(769)		232,786		(105,119)	(105,119)	16,870	09/15/2024	3FE.....
38016L	AA 3		09/16/2020	ZERO STAGE CAPITAL.....		50,460	48,000	48,000	48,000				0		48,000		2,460	2,460	2,009	12/01/2027	4FE.....
382550	BH 3		09/16/2020	ZERO STAGE CAPITAL.....		46,725	42,000	42,000					0		42,000		4,725	4,725	1,341	05/31/2025	4FE.....
383909	AE 8		07/13/2020	ISSUE CALLED at 105.415.....		72,736	69,000	69,613	69,562		(166)		(166)		69,396		(396)	(396)	6,497	10/01/2021	3FE.....
383909	AF 5		09/16/2020	ZERO STAGE CAPITAL.....		213,750	200,000	216,463	211,125		(1,531)		(1,531)		209,593		4,157	4,157	10,844	10/01/2024	3FE.....
384637	AA 2		09/16/2020	ZERO STAGE CAPITAL.....		78,255	74,000	74,416	74,350		(52)		(52)		74,298		3,957	3,957	3,392	06/01/2026	3FE.....
384701	AA 6		09/16/2020	ZERO STAGE CAPITAL.....		15,656	15,000	15,000					0		15,000		656	656	131	08/15/2028	5FE.....
38869A	AB 3		09/16/2020	ZERO STAGE CAPITAL.....		26,455	26,000	26,000					0		26,000		455	455	485	03/15/2028	3FE.....
389375	AK 2		09/16/2020	ZERO STAGE CAPITAL.....		91,913	90,000	86,288	87,042		390		390		87,432		4,481	4,481	4,267	10/15/2024	4FE.....
398433	AP 7		09/16/2020	ZERO STAGE CAPITAL.....		18,923	18,000	18,000					0		18,000		923	923	601	03/01/2028	4FE.....
398905	AN 9		09/16/2020	ZERO STAGE CAPITAL.....		13,983	14,000	14,000					0		14,000		(18)	(18)	48	08/15/2028	3FE.....
40010P	AA 6		09/16/2020	ZERO STAGE CAPITAL.....		68,805	66,000	63,311	61,918	1,447	203		1,650		63,568		5,237	5,237	4,618	07/01/2027	4FE.....
40052V	AA 2		06/30/2020	PRIOR YEAR INCOME.....									0					0	12,090	06/30/2020	2FE.....
40060Q	AA 3		09/16/2020	ZERO STAGE CAPITAL.....		70,853	67,000	69,345	69,294		(183)		(183)		69,110		1,742	1,742	4,511	05/15/2027	5FE.....
404030	AH 1		09/16/2020	ZERO STAGE CAPITAL.....		64,480	62,000	62,000	62,000				0		62,000		2,480	2,480	3,652	09/01/2025	4FE.....
404121	AG 0		09/16/2020	ZERO STAGE CAPITAL.....		272,813	250,000	256,875			(936)		(936)		255,939		16,873	16,873	12,933	05/01/2023	3FE.....
417558	AA 1		08/05/2020	ZERO STAGE CAPITAL.....		50,625	50,000	50,000					0		50,000		625	625		09/01/2028	3FE.....
42704L	AA 2		09/16/2020	ZERO STAGE CAPITAL.....		48,939	47,000	47,000	47,000				0		47,000		1,939	1,939	3,080	07/15/2027	4FE.....
42704M	AA 0		09/16/2020	ZERO STAGE CAPITAL.....		157,688	145,000	145,000					0		145,000		12,688	12,688	3,457	09/01/2025	3FE.....
428102	AC 1		09/18/2020	ZERO STAGE CAPITAL.....		135,200	130,000	136,700	135,616	888	(941)		(53)		135,563		(363)	(363)	8,255	02/15/2026	3FE.....
42829L	AF 1		09/16/2020	ZERO STAGE CAPITAL.....		92,024	91,000	90,970	90,972		3		3		90,975		1,049	1,049	8,699	07/15/2027	5FE.....
431475	AB 8		09/16/2020	ZERO STAGE CAPITAL.....		36,138	35,000	33,688			119		119		33,806		2,331	2,331	1,035	02/15/2025	3FE.....
431571	AD 0		09/16/2020	ZERO STAGE CAPITAL.....		14,945	14,000	14,000					0		14,000		945	945		06/15/2025	3FE.....
432833	AF 8		09/16/2020	ZERO STAGE CAPITAL.....		120,894	115,000	119,313			(125)		(125)		119,187		1,707	1,707	3,784	01/15/2030	3FE.....
432833	AG 6		09/16/2020	ZERO STAGE CAPITAL.....		31,350	30,000	30,000					0		30,000		1,350	1,350	658	05/01/2025	3FE.....
436440	AP 6		09/16/2020	ZERO STAGE CAPITAL.....		16,160	16,000	16,000					0		16,000		160	160		02/15/2029	3FE.....
44106M	AZ 5		09/16/2020	ZERO STAGE CAPITAL.....		43,299	47,000	44,180			164		164		44,344		(1,045)	(1,045)	948	10/01/2024	3FE.....
44267D	AD 9		09/16/2020	ZERO STAGE CAPITAL.....		13,146	13,000	13,000					0		13,000		146	146	58	08/01/2028	3FE.....
443201	AA 6		09/02/2020	ZERO STAGE CAPITAL.....		765,935	670,000	670,000					0		670,000		95,935	95,935	16,052	05/01/2025	3FE.....
44328M	AC 8		08/12/2020	MATURITY.....		1,000,000	1,000,000	994,010	999,557		443		443		1,000,000		0	0	41,250	08/12/2020	1FE.....
44332P	AD 3		09/16/2020	ZERO STAGE CAPITAL.....		351,063	335,000	344,355	343,142	341	(1,621)		(1,280)		341,862		9,201	9,201	18,308	05/01/2026	5FE.....
446438	RQ 8		07/20/2020	ISSUE CALLED at 100.000.....		2,005,000	2,005,000	1,996,579	2,003,860		990		990		2,004,850		150	150	52,840	08/20/2020	1FE.....
448579	AJ 1		09/16/2020	ZERO STAGE CAPITAL.....		59,288	51,000	51,000					0		51,000		8,288	8,288	1,181	04/23/2030	2FE.....

QE05.17

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
449253 AB 9	IAA SPINCO INC.....		09/16/2020	ZERO STAGE CAPITAL.....		32,744	31,000	31,000	31,000				0		31,000		1,744	1,744	1,293	06/15/2027	4FE.....
44988M AA 3	IRB HLDG CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		193,088	190,000	193,800	193,626		(761)		(761)		192,865		223	223	11,863	02/15/2026	5FE.....
44988M AC 9	IRB HLDG CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		26,813	25,000	25,000					0		25,000		1,813	1,813	569	06/15/2025	4FE.....
451102 BW 6	ICAHN ENTERPRISES LP.....		09/16/2020	ZERO STAGE CAPITAL.....		159,263	155,000	157,325	157,267		(327)		(327)		156,940		2,323	2,323	7,608	09/15/2024	3FE.....
45174H BD 8	IHEARTCOMMUNICATIONS.....		09/16/2020	ZERO STAGE CAPITAL.....		109,418	118,604	131,515	3,989	16	(1,339)		(1,323)		130,173		(20,756)	(20,756)	6,820	05/01/2027	5FE.....
45174H BE 6	IHEARTCOMMUNICATIONS.....		09/16/2020	ZERO STAGE CAPITAL.....		104,344	105,000	105,525			(23)		(23)		105,502		(1,158)	(1,158)	3,262	08/15/2027	4FE.....
45174H BG 1	IHEARTCOMMUNICATIONS.....		09/14/2020	ZERO STAGE CAPITAL.....		52,113	55,000	55,000	55,000				0		55,000		(2,888)	(2,888)	2,134	01/15/2028	4FE.....
45232T AA 9	ILLUMINATE BUYER LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		24,696	23,000	23,000					0		23,000		1,696	1,696	449	07/01/2028	5FE.....
452526 AB 2	IMMUCOR INC.....		08/17/2020	VARIOUS.....		295,000	295,000	295,738	295,091	623	(714)		(91)		295,000			0	33,001	02/15/2022	6FE.....
45332J AA 0	RACKSPACE HOSTING.....		07/06/2020	ZERO STAGE CAPITAL.....		440,750	430,000	400,336	353,385		2,250		2,250		405,760		34,990	34,990	24,004	11/15/2024	5FE.....
45688C AA 5	INGEVITY CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		56,840	56,000	56,000	56,000				0		56,000		840	840	2,849	02/01/2026	3FE.....
457030 AJ 3	INGLES MKTS INC.....		08/27/2020	VARIOUS.....		178,696	177,000	181,425	179,984		309		309		180,293		(2,278)	(2,278)	6,992	06/15/2023	3FE.....
45780R AA 9	INSTALLED BLDG PRODS.....		09/16/2020	ZERO STAGE CAPITAL.....		30,704	29,000	29,000	29,000				0		29,000		1,704	1,704	1,630	02/01/2028	4FE.....
45790V AB 6	INTELSAT SA.....		09/17/2020	ZERO STAGE CAPITAL.....		33,950	97,000	22,310			1,606		1,606		23,916		10,034	10,034		06/15/2025	5FE.....
458204 AQ 7	INTELSAT BERMUDA LTD.....		09/16/2020	ZERO STAGE CAPITAL.....		11,800	295,000	22,498			4,603		4,603		27,101		(15,301)	(15,301)		06/01/2023	6FE.....
45824T AR 6	INTELSAT JACKSON HLD.....		07/27/2020	ZERO STAGE CAPITAL.....		536,156	525,000	546,081	348,429		(5,929)		(5,929)		533,281		2,875	2,875	36,750	02/15/2024	4FE.....
45824T AY 1	INTELSAT JACKSON HLD.....		08/18/2020	CITIGROUP.....		51,188	75,000	77,591	69,531	7,699	(353)		7,346		76,877		(25,689)	(25,689)	3,656	07/15/2025	1FE.....
45824T BA 2	INTELSAT JACKSON HLD.....		09/16/2020	ZERO STAGE CAPITAL.....		330,000	500,000	494,610	456,455	38,744	596		39,340		495,795		(165,795)	(165,795)		10/15/2024	4FE.....
45827A AD 5	INTELSAT CONNECT FIN.....		09/16/2020	ZERO STAGE CAPITAL.....		36,800	115,000	23,575			4,076		4,076		27,651		9,149	9,149		02/15/2023	3FE.....
46284V AG 6	IRON MTN INC NEW.....		09/16/2020	ZERO STAGE CAPITAL.....		140,231	135,000	135,000					0		135,000		5,231	5,231	1,613	07/15/2028	3FE.....
46284V AN 1	IRON MTN INC DEL.....		09/11/2020	ZERO STAGE CAPITAL.....		25,438	25,000	25,000					0		25,000		438	438	84	02/15/2031	3FE.....
46590X AB 2	JBS USA LUX S A / JB.....		09/16/2020	ZERO STAGE CAPITAL.....		199,800	180,000	180,000	180,000				0		180,000		19,800	19,800	11,055	01/15/2030	3FE.....
47010D AA 8	JAGUAR HLDG CO II /.....		07/01/2020	PRIOR YEAR INCOME.....									0					0	229	08/01/2023	4FE.....
47010L AA 0	JAGUAR HLDG CO II / PPD.....		09/16/2020	ZERO STAGE CAPITAL.....		61,408	58,000	58,000					0		58,000		3,408	3,408	830	06/15/2028	4FE.....
475795 AD 2	JELD-WEN INC.....		09/16/2020	ZERO STAGE CAPITAL.....		184,725	180,000	179,540	179,558		33		33		179,591		5,134	5,134	6,654	12/15/2027	4FE.....
48250N AB 1	KFC HLD/PIZZA HUT/TACO CORPORATE.....		09/16/2020	ZERO STAGE CAPITAL.....		131,040	126,000	128,514	76,368		(61)		(61)		128,213		2,827	2,827	3,961	06/01/2026	3FE.....
48850P AA 2	KEN GARFF AUTOMOTIVE.....		09/16/2020	ZERO STAGE CAPITAL.....		15,000	15,000	15,000					0		15,000		0	0		09/15/2028	4FE.....
491674 BE 6	KENTUCKY UTILS CO.....		08/03/2020	ISSUE CALLED at 100.00.....		2,000,000	2,000,000	1,992,440	1,999,268		516		516		1,999,784		216	216	48,750	11/01/2020	1FE.....
50077D AE 4	KRATON POLYMERS LLC.....		09/18/2020	ZERO STAGE CAPITAL.....		252,970	246,000	250,499	249,908	41	(1,177)		(1,136)		248,771		4,199	4,199	20,384	04/15/2025	4FE.....
50077L AD 8	KRAFT HEINZ FOODS CO.....		09/16/2020	ZERO STAGE CAPITAL.....		652,838	630,000	630,490			(25)		(25)		630,465		22,373	22,373	15,068	06/01/2026	3FE.....
50077L BD 7	KRAFT HEINZ FOODS CO.....		09/18/2020	ZERO STAGE CAPITAL.....		93,724	85,000	85,000					0		85,000		8,724	8,724	1,244	03/01/2031	3FE.....
50077L BG 0	KRAFT HEINZ FOODS CO.....		08/19/2020	ZERO STAGE CAPITAL.....		214,988	182,000	182,000					0		182,000		32,988	32,988	2,586	06/01/2050	3FE.....
50106G AA 0	KRONOS ACQUISITION H.....		09/16/2020	ZERO STAGE CAPITAL.....		409,725	405,000	389,963	99,528		1,902		1,902		391,905		17,820	17,820	22,403	08/15/2023	5FE.....
50168A AA 8	LABL ESCROW ISSUER L.....		09/16/2020	ZERO STAGE CAPITAL.....		110,288	102,000	102,766	102,736	31	(48)		(17)		102,718		7,569	7,569	13,001	07/15/2027	5FE.....
50168A AB 6	LABL ESCROW ISSUER L.....		09/16/2020	ZERO STAGE CAPITAL.....		50,290	47,000	48,887	48,876		(256)		(256)		48,620		1,670	1,670	3,851	07/15/2026	4FE.....
501797 AN 4	L BRNADS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		177,831	185,000	166,650	167,648		1,186		1,186		168,834		8,997	8,997	10,981	02/01/2028	4FE.....
50212Y AB 0	LPL HLDGS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		33,200	32,000	33,520	33,490		(164)		(164)		33,326		(126)	(126)	1,855	09/15/2025	4FE.....
513075 BQ 3	LAMAR MEDIA CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		35,955	36,000	36,000					0		36,000		(45)	(45)	833	02/15/2028	4FE.....
513272 AC 8	LAMB WESTON HLDGS IN.....		09/16/2020	ZERO STAGE CAPITAL.....		3,274	3,000	3,000					0		3,000		274	274	51	05/15/2028	3FE.....
516806 AF 3	LAREDO PETROLEUM INC.....		09/16/2020	ZERO STAGE CAPITAL.....		47,156	75,000	75,000					0		75,000		(27,844)	(27,844)	4,631	01/15/2025	4FE.....

QE05.18

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
526057	BW 3 LENNAR CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		53,813	50,000	50,125	50,073		(12)		(12)		50,060		3,752	3,752	1,848	12/15/2023	3FE.....
526057	CR 3 LENNAR CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		97,766	87,000	90,120	89,369		(352)		(352)		89,017		8,749	8,749	4,302	11/15/2024	3FE.....
527298	BC 6 LEVEL 3 FING INC.....		09/08/2020	VARIOUS.....		119,000	119,000	119,036	119,002		(2)		(2)		119,000			0	4,193	02/01/2023	3FE.....
527298	BK 8 LEVEL 3 FING INC.....		09/16/2020	ZERO STAGE CAPITAL.....		304,125	300,000	305,715	304,141		121		121		304,262		(137)	(137)	18,947	01/15/2024	3FE.....
53219L	AR 0 LIFEPOINT HEALTH INC.....		09/16/2020	ZERO STAGE CAPITAL.....		104,275	97,000	100,281	100,100		(3,100)		(3,100)		97,000		7,275	7,275	7,540	12/01/2026	5FE.....
53219L	AT 6 LIFEPOINT HEALTH INC.....		08/20/2020	ZERO STAGE CAPITAL.....		69,631	65,000	65,000					0		65,000		4,631	4,631	1,597	04/15/2025	4FE.....
532716	AK 3 LIMITED BRANDS INC.....		09/21/2020	ZERO STAGE CAPITAL.....		189,525	210,000	200,575			259		259		200,834		(11,309)	(11,309)	15,487	03/01/2033	5FE.....
53627N	AA 9 LIONS GATE CAPITAL HOLD.....		09/16/2020	ZERO STAGE CAPITAL.....		135,675	135,000	136,240	135,637		(151)		(151)		135,486		189	189	6,984	11/01/2024	5FE.....
536797	AE 3 LITHIA MTRS INC.....		08/11/2020	ZERO STAGE CAPITAL.....		524,300	490,000	490,850	490,842		(77)		(77)		490,766		33,534	33,534	15,360	12/15/2027	3FE.....
538034	AN 9 LIVE NATION ENTERTAI.....		09/16/2020	ZERO STAGE CAPITAL.....		83,725	85,000	85,000	85,000				0		85,000		(1,275)	(1,275)	4,821	03/15/2026	4FE.....
541056	AA 5 LOGAN MERGER SUB INC.....		09/16/2020	ZERO STAGE CAPITAL.....		66,990	66,000	66,000					0		66,000		990	990	182	09/01/2027	4FE.....
549463	AE 7 NOKIA OF AMERICA CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		124,200	115,000	120,175	119,537		(271)		(271)		119,266		4,934	4,934	7,479	03/15/2029	3FE.....
552953	CC 3 CORPORATE		09/16/2020	ZERO STAGE CAPITAL.....		209,000	200,000	209,750	207,966		(1,672)		(1,672)		206,295		2,705	2,705	12,100	03/15/2023	3FE.....
55303X	AC 9 MGP ESCROW ISSUER/CO-ISS CORPORATE		09/16/2020	ZERO STAGE CAPITAL.....		112,481	105,000	106,945	106,494		(238)		(238)		106,256		6,226	6,226	5,201	05/01/2024	3FE.....
553283	AB 8 MPH ACQUISITION HOLDINGS CORPORATE		09/21/2020	ZERO STAGE CAPITAL.....		750,566	732,000	728,840	710,033	18,413	73		18,486		728,519		22,047	22,047	26,715	06/01/2024	5FE.....
55342U	AH 7 MPT OPERATING PARTNE.....		09/16/2020	ZERO STAGE CAPITAL.....		323,300	305,000	303,563	303,662		102		102		303,764		19,536	19,536	14,106	10/15/2027	3FE.....
553777	AA 1 MTS SYS CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		12,195	12,000	12,000	12,000				0		12,000		195	195	809	08/15/2027	4FE.....
55616P	AA 2 MACYS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		69,306	65,000	65,000					0		65,000		4,306	4,306	1,512	06/15/2025	3FE.....
55616X	AH 0 MACYS RETAIL HLDGS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		45,563	54,000	44,665			843		843		45,508		55	55	919	02/15/2023	4FE.....
563571	AL 2 MANITOWOC CO INC.....		09/16/2020	ZERO STAGE CAPITAL.....		97,878	94,000	94,000	94,000				0		94,000		3,878	3,878	8,155	04/01/2026	4FE.....
56501R	AB 2 MANULIFE FINL CORP.....		09/17/2020	MATURITY.....		3,000,000	3,000,000	3,004,465	3,000,398		(398)		(398)		3,000,000			0	147,000	09/17/2020	1FE.....
56585A	BG 6 MARATHON PETE CORP.....		08/11/2020	ZERO STAGE CAPITAL.....		484,044	445,000	444,737			25		25		444,763		39,281	39,281	5,896	05/01/2023	2FE.....
571903	BD 4 MARRIOTT INTL INC NE.....		09/16/2020	ZERO STAGE CAPITAL.....		105,090	93,000	92,996			3		3		92,999		12,091	12,091	2,258	05/01/2025	2FE.....
576323	AP 4 MASTEC INC.....		09/16/2020	ZERO STAGE CAPITAL.....		10,200	10,000	10,000					0		10,000		200	200	55	08/15/2028	3FE.....
57665R	AN 6 MATCH GROUP INC.....		09/16/2020	ZERO STAGE CAPITAL.....		109,725	105,000	107,831			(80)		(80)		107,751		1,974	1,974	1,605	06/01/2028	3FE.....
577081	AY 8 MATTEL INC.....		09/16/2020	ZERO STAGE CAPITAL.....		28,348	29,000	27,260	27,492		315		315		27,807		540	540	921	03/15/2023	4FE.....
577081	BD 3 MATTEL INC.....		09/16/2020	ZERO STAGE CAPITAL.....		75,513	70,000	69,440	69,447		43		43		69,490		6,022	6,022	3,404	12/15/2027	4FE.....
577088	AA 5 MATTERHORN MERGER SU.....		09/17/2020	ZERO STAGE CAPITAL.....		178,309	181,000	168,353	168,197	563	1,026		1,589		169,786		8,523	8,523	12,265	06/01/2026	5FE.....
58502B	AC 0 MEDNAX INC.....		09/16/2020	ZERO STAGE CAPITAL.....		52,063	49,000	50,765	50,348	320	(141)		179		50,527		1,536	1,536	3,598	01/15/2027	4FE.....
58772T	AB 6 MERC-BENZ AUTO LEASE.....		07/15/2020	ISSUE CALLED at 100.000.....		17,871	17,871	17,871	17,947		(76)		(76)		17,871			0	434	02/16/2021	1FE.....
588056	AY 7 MERCER INTL INC.....		09/16/2020	ZERO STAGE CAPITAL.....		138,881	135,000	140,400	140,062		(865)		(865)		139,197		(316)	(316)	11,699	01/15/2025	4FE.....
58933Y	AY 1 MERCK & CO. INC.....		08/11/2020	ZERO STAGE CAPITAL.....		70,841	70,000	69,648			8		8		69,656		1,185	1,185	70	02/24/2026	1FE.....
589433	AB 7 MEREDITH CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		72,975	84,000	86,985	86,941		(491)		(491)		86,451		(13,476)	(13,476)	6,529	02/01/2026	5FE.....
589433	AC 5 MEREDITH CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		44,451	43,000	43,000					0		43,000		1,451	1,451	613	07/01/2025	3FE.....
59001K	AG 5 MERITOR INC.....		09/16/2020	ZERO STAGE CAPITAL.....		14,788	14,000	14,000					0		14,000		788	788	243	06/01/2025	3FE.....
595017	AS 3 MICROCHIP TECHNOLOGY.....		09/16/2020	ZERO STAGE CAPITAL.....		51,021	49,000	49,000					0		49,000		2,021	2,021	631	09/01/2025	3FE.....
599191	AA 1 MILEAGE PLUS HLDGS/.....		09/16/2020	ZERO STAGE CAPITAL.....		54,782	52,612	51,954			15		15		51,969		2,813	2,813	722	06/20/2027	2FE.....
603158	AA 4 MINERALS TECHNOLOGIE.....		09/16/2020	ZERO STAGE CAPITAL.....		76,035	74,000	74,000					0		74,000		2,035	2,035	802	07/01/2028	3FE.....
60740F	AM 7 MOBILE MINI INC.....		07/03/2020	ISSUE CALLED at 102.937.....		7,720	7,500	7,708	7,702		(20)		(20)		7,681		(181)	(181)	663	07/01/2024	4FE.....
608328	BF 6 MOHEGAN TRIBAL GAMING.....		09/16/2020	ZERO STAGE CAPITAL.....		27,478	29,000	27,623	27,901		136		136		28,037		(559)	(559)	2,121	10/15/2024	6FE.....

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
615394 AM 5	MOOG INC.....		09/16/2020	ZERO STAGE CAPITAL.....		44,505	43,000	42,355			20		20		42,375		2,130	2,130	1,396	12/15/2027	3FE.....
62886E AX 6	NCR CORP NEW.....		09/16/2020	ZERO STAGE CAPITAL.....		39,960	36,000	36,330			(31)		(31)		36,299		3,661	3,661	1,259	04/15/2025	4FE.....
62913T AJ 1	NGL ENERGY PARTNERS.....		09/16/2020	ZERO STAGE CAPITAL.....		120,150	180,000	186,300	181,120	3,854	(1,367)		2,487		183,607		(63,457)	(63,457)	11,888	11/01/2023	4FE.....
629377 CA 8	NRG ENERGY INC.....		09/16/2020	ZERO STAGE CAPITAL.....		119,140	112,000	121,660	120,066		(2,057)		(2,057)		118,010		1,130	1,130	6,834	05/15/2026	3FE.....
629568 AX 4	NABORS INDS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		3,600	5,000	4,937	4,962		16		16		4,977		(1,377)	(1,377)	233	09/15/2021	5FE.....
62957H AF 2	NABORS INDS INC NEW.....		09/16/2020	ZERO STAGE CAPITAL.....		3,163	11,000	3,273			337		337		3,610		(447)	(447)	399	02/01/2025	5FE.....
63530Q AH 2	NATIONAL CINEMEDIA L.....		09/16/2020	ZERO STAGE CAPITAL.....		15,675	22,000	21,450	21,466		48		48		21,515		(5,840)	(5,840)	1,381	08/15/2026	5FE.....
63530Q AJ 8	NATIONAL CINEMEDIA L.....		09/16/2020	ZERO STAGE CAPITAL.....		32,144	37,000	39,498			(280)		(280)		39,217		(7,073)	(7,073)	2,053	04/15/2028	4FE.....
63861C AC 3	NATIONSTAR MTG LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		125,689	121,000	121,000					0		121,000		4,689	4,689	776	08/15/2028	4FE.....
63934E AT 5	NAVISTAR INTL CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		48,528	47,000	40,538			336		336		40,873		7,654	7,654	1,185	11/01/2025	5FE.....
63938C AJ 7	NAVIENT CORPORATION.....		09/16/2020	ZERO STAGE CAPITAL.....		310,954	303,000	302,487	302,537		40		40		302,577		8,377	8,377	15,510	06/15/2026	3FE.....
63941X AA 5	NAVIENT PRI ED RE LN.....		09/15/2020	MORTGAGE PAYDOWN.....		19,622	19,622	19,620					0		19,622			0	30	07/15/2069	1FE.....
64072T AA 3	NEPTUNE FINCO CORP.....		08/18/2020	ISSUE CALLED at 107.053.....		284,761	266,000	297,893	294,920		(11,517)		(11,517)		283,403		(17,403)	(17,403)	50,340	10/15/2025	4FE.....
64110L AY 2	NETFLIX INC.....		09/16/2020	ZERO STAGE CAPITAL.....		126,000	120,000	120,000					0		120,000		6,000	6,000	1,692	06/15/2025	3FE.....
64828X AA 1	NEW RESIDENTIAL MORTGAGE LOAN TRUST		08/25/2020	VARIOUS.....		30,490	30,490	30,980			(26)		(26)		30,490			0	415	11/25/2059	1FE.....
651229 AW 6	NEWELL BRANDS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		108,828	101,000	104,283	104,215		(330)		(330)		103,885		4,943	4,943	4,323	04/01/2026	3FE.....
65341X AA 6	NEXSTAR ESCROW CORP.....		09/18/2020	ZERO STAGE CAPITAL.....		790,477	769,000	766,450	767,167		258		258		767,425		23,051	23,051	49,315	08/01/2024	4FE.....
65342Q AK 8	NEXTERA ENERGY OPER.....		09/16/2020	ZERO STAGE CAPITAL.....		51,879	49,000	43,610			534		534		44,144		7,734	7,734	1,406	07/15/2024	3FE.....
65342R AD 2	NATIONAL FINL PARTNE.....		09/18/2020	ZERO STAGE CAPITAL.....		51,750	50,000	50,000					0		50,000		1,750	1,750	401	08/15/2028	5FE.....
65343H AA 9	NEXSTAR ESCROW INC.....		09/18/2020	ZERO STAGE CAPITAL.....		424,744	405,000	423,556	422,891	341	(1,665)		(1,324)		421,567		3,176	3,176	27,527	07/15/2027	4FE.....
65409Q BB 7	NIELSEN FIN LLC/ NIELSEN.....		09/10/2020	ZERO STAGE CAPITAL.....		345,000	345,000	343,275			472		472		343,747		1,253	1,253	16,963	04/15/2022	4FE.....
65410C AC 4	NIELSEN COMPANY.....		09/16/2020	ZERO STAGE CAPITAL.....		102,500	100,000	99,250	99,290		90		90		99,380		3,120	3,120	5,653	02/01/2025	4FE.....
654740 AX 7	NISSAN MTR ACCEP COR.....		07/13/2020	MATURITY.....		1,340,000	1,340,000	1,312,580	1,329,804		10,196		10,196		1,340,000			0	28,810	07/13/2020	2FE.....
65479J AB 9	NISSAN AUTO REC TR.....		09/15/2020	MORTGAGE PAYDOWN.....		480,625	480,625	480,620	480,300		325		325		480,625			0	6,317	09/15/2022	1FE.....
670001 AE 6	NOVELIS CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		50,000	50,000	50,000					0		50,000			0	1,597	01/30/2030	4FE.....
67020Y AQ 3	NUANCE COMMUNICATIONS CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		78,348	74,000	73,306	73,457		46		46		73,503		4,844	4,844	3,157	12/15/2026	3FE.....
67054K AA 7	NUMERICABLE GROUP SA CORPORATE		09/16/2020	ZERO STAGE CAPITAL.....		403,586	383,000	401,193			(1,165)		(1,165)		400,028		3,559	3,559	19,066	05/01/2026	4FE.....
67059T AE 5	NUSTAR LOGISTICS L P.....		09/16/2020	ZERO STAGE CAPITAL.....		63,473	63,000	65,048			(167)		(167)		64,880		(1,408)	(1,408)	3,150	04/28/2027	3FE.....
67059T AG 0	NUSTAR LOGISTICS L P.....		09/16/2020	ZERO STAGE CAPITAL.....		60,844	59,000	59,000					0		59,000		1,844	1,844	38	10/01/2025	3FE.....
674599 BY 0	OCCIDENTAL PETE CORP DEL.....		07/13/2020	CORPORATE REORG.....		1,005,000	1,000,000	999,770	999,979		10		10		999,989		5,011	5,011	38,950	02/01/2021	3FE.....
674599 CC 7	OCCIDENTAL PETE CORP DEL.....		08/25/2020	ZERO STAGE CAPITAL.....		158,800	160,000	142,800			2,852		2,852		145,652		13,148	13,148	2,639	02/15/2022	3FE.....
674599 CJ 2	OCCIDENTAL PETE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		344,100	465,000	262,375			789		789		263,164		80,936	80,936	14,526	04/15/2046	3FE.....
674599 CP 8	OCCIDENTAL PETE CORP.....		09/15/2020	VARIOUS.....		161,780	166,000	144,660			2,794		2,794		147,454		14,326	14,326	2,524	08/15/2022	3FE.....
674599 CV 5	OCCIDENTAL PETE CORP.....		08/27/2020	CORPORATE REORG.....		465,500	475,000	431,063			10,442		10,442		441,505		23,995	23,995	5,833	08/13/2021	3FE.....
674599 DF 9	OCCIDENTAL PETE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		309,400	340,000	244,800			780		780		245,580		63,820	63,820	11,148	09/15/2036	3FE.....
674599 EB 7	OCCIDENTAL PETE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		215,719	225,000	225,000					0		225,000		(9,281)	(9,281)	808	09/01/2025	3FE.....
680665 AK 2	OLIN CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		23,750	25,000	25,000	25,000				0		25,000		(1,250)	(1,250)	1,413	02/01/2030	3FE.....
682189 AQ 8	ON SEMICONDUCTOR COR.....		09/16/2020	ZERO STAGE CAPITAL.....		47,265	46,000	46,000					0		46,000		1,265	1,265	134	09/01/2028	3FE.....
68245X AE 9	1011778 B.C. UNLIMIT.....		09/16/2020	ZERO STAGE CAPITAL.....		1,312,793	1,285,000	1,283,394	1,283,593		130		130		1,283,723		29,070	29,070	52,759	10/15/2025	4FE.....
69007T AB 0	OUTFRONT MEDIA CAP /.....		09/16/2020	ZERO STAGE CAPITAL.....		102,700	104,000	104,000	104,000				0		104,000		(1,300)	(1,300)	6,558	08/15/2027	4FE.....

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
69007T AC 8	OUTFRONT MEDIA CAP /		09/21/2020	ZERO STAGE CAPITAL		136,850	140,000	140,000	140,000				0		140,000		(3,150)	(3,150)	5,486	03/15/2030	4FE
69073T AR 4	OWENS-BROCKWAY GLASS		09/16/2020	ZERO STAGE CAPITAL		61,625	58,000	61,843	61,580		(665)		(665)		60,915		710	710	3,720	08/15/2023	4FE
69318F AK 4	PBF HLDG CO LLC / PB		07/08/2020	ZERO STAGE CAPITAL		433,800	405,000	405,000					0	405,000		28,800	28,800	5,874	05/15/2025	3FE	
69331C AJ 7	PG&E CORP		09/16/2020	ZERO STAGE CAPITAL		51,545	52,000	52,000					0	52,000		(455)	(455)	645	07/01/2030	3FE	
69346V AA 7	PFGE ESCROW CORPORATI		07/01/2020	ZERO STAGE CAPITAL		165,325	170,000	170,300	170,287		(27)		(27)	170,259		(4,934)	(4,934)	7,246	10/15/2027	4FE	
693522 AG 9	PQ COEP CORPORATE		06/25/2020	ZERO STAGE CAPITAL		579,754	569,000	566,000	269,000		336		336	566,336		13,419	13,419	23,471	11/15/2022	3FE	
693522 AH 7	PQ CORP		09/16/2020	ZERO STAGE CAPITAL		66,869	65,000	64,919	64,938		7		7	64,945		1,923	1,923	4,080	12/15/2025	4FE	
693656 AB 6	PVH CORPORATION		09/16/2020	ZERO STAGE CAPITAL		37,440	36,000	35,865			5		5	35,870		1,570	1,570	315	07/10/2025	2FE	
69370C AB 6	PTC INC		09/16/2020	ZERO STAGE CAPITAL		60,328	59,000	59,000					0	59,000		1,328	1,328	1,277	02/15/2025	3FE	
69888X AA 7	PAR PHARMACEUTICAL I		09/16/2020	ZERO STAGE CAPITAL		175,960	166,000	162,972	163,152		215		215	163,367		12,593	12,593	12,000	04/01/2027	4FE	
700677 AR 8	PARK OHIO INDS INC-O		09/16/2020	ZERO STAGE CAPITAL		88,469	95,000	95,000	95,000				0	95,000		(6,531)	(6,531)	5,822	04/15/2027	5FE	
701885 AD 7	PARSLEY ENERGY LLC		09/16/2020	ZERO STAGE CAPITAL		43,376	43,000	42,678			21		21	42,698		678	678	1,560	01/15/2025	3FE	
701885 AH 8	PARSLEY ENERGY LLC FINAN		08/26/2020	ZERO STAGE CAPITAL		133,948	131,000	130,095	130,112		63		63	130,175		3,773	3,773	6,407	10/15/2027	3FE	
70339P AA 7	PATTERN ENERGY OPERA		09/16/2020	ZERO STAGE CAPITAL		38,758	37,000	37,000					0	37,000		1,758	1,758	231	08/15/2026	3FE	
707569 AS 8	PENN NATIONAL GAMING INC		09/16/2020	ZERO STAGE CAPITAL		49,350	47,000	39,480			315		315	39,795		9,555	9,555	1,785	01/15/2027	4FE	
70959W AJ 2	PENSKE AUTOMOTIVE GR		08/20/2020	VARIOUS		161,674	160,000	160,000					0	160,000		1,674	1,674		09/01/2025	4FE	
71376L AD 2	PERFORMANCE FOOD GRO		09/16/2020	ZERO STAGE CAPITAL		60,480	56,000	56,460			(41)		(41)	56,419		4,061	4,061	1,540	05/01/2025	4FE	
719245 AD 4	SHUTTERFLY INC		09/16/2020	ZERO STAGE CAPITAL		4,619	5,000	4,575	4,577		34		34	4,610		9	9	417	10/01/2026	4FE	
721283 AA 7	PIKE CORP		09/16/2020	ZERO STAGE CAPITAL		62,543	62,000	62,775			(5)		(5)	62,770		(228)	(228)	208	09/01/2028	5FE	
72431P AA 0	PISCES MIDCO INC		09/16/2020	ZERO STAGE CAPITAL		121,181	115,000	116,294	115,902		(177)		(177)	115,725		5,456	5,456	8,510	04/15/2026	5FE	
72650R BN 1	PLAINS ALL AMERN PIP		09/16/2020	ZERO STAGE CAPITAL		28,105	28,000	27,942					0	27,942		163	163	287	09/15/2030	3FE	
72766Q AD 7	PLATFORM SPECIALTY P		08/10/2020	ZERO STAGE CAPITAL		516,533	495,000	514,800	512,257		(3,106)		(3,106)	509,150		7,382	7,382	20,276	12/01/2025	4FE	
73107G AA 1	POLARIS INTERMEDIATE		09/16/2020	ZERO STAGE CAPITAL		190,422	187,238	190,292	174,832	14,086	(781)		13,305	188,136		2,285	2,285	11,448	12/01/2022	5FE	
73179P AM 8	POLYONE CORP		09/16/2020	ZERO STAGE CAPITAL		49,996	47,000	47,000					0	47,000		2,996	2,996	938	05/15/2025	3FE	
737446 AK 0	POST HLDGS INC		08/25/2020	ZERO STAGE CAPITAL		33,160	32,000	31,891	31,895		10		10	31,905		1,255	1,255	1,653	08/15/2028	4FE	
737446 AM 6	POST HLDGS INC		09/16/2020	ZERO STAGE CAPITAL		416,089	393,000	389,460	389,984		247		247	390,231		25,857	25,857	23,665	03/01/2027	4FE	
740212 AK 1	PRECISION DRILLING CORP		09/16/2020	ZERO STAGE CAPITAL		49,400	65,000	69,496	65,027	2,125	(832)		1,293	66,321		(16,921)	(16,921)	3,820	12/15/2023	4FE	
74101X AF 7	PRESIDIO HLDGS INC		09/16/2020	ZERO STAGE CAPITAL		25,350	24,000	24,000					0	24,000		1,350	1,350	1,298	02/01/2028	5FE	
74112B AK 1	PRESTIGE BRANDS INC CORPORATE		06/26/2020	ZERO STAGE CAPITAL		613,594	595,000	621,775	615,884		663		663	616,547		(2,953)	(2,953)	31,504	03/01/2024	4FE	
74112B AL 9	PRESTIGE BRANDS IN		09/16/2020	ZERO STAGE CAPITAL		30,305	29,000	29,000	29,000				0	29,000		1,305	1,305	1,181	01/15/2028	4FE	
74166M AE 6	PRIME SEC SVCS BORRO		09/16/2020	ZERO STAGE CAPITAL		144,734	139,000	139,000					0	139,000		5,734	5,734	5,550	01/15/2028	4FE	
74166M AF 3	PRIME SEC SVCS BORRO		09/16/2020	ZERO STAGE CAPITAL		132,469	135,000	135,000					0	135,000		(2,531)	(2,531)	354	08/31/2027	3FE	
744448 CD 1	PUBLIC SERVICE CO COLO		07/10/2020	ISSUE CALLED at 100.000		500,000	500,000	497,965	499,795		123		123	499,918		82	82	10,444	11/15/2020	1FE	
74733V AB 6	QEP RES INC		09/16/2020	ZERO STAGE CAPITAL		47,163	55,000	45,788					953	46,741		422	422	1,371	10/01/2022	4FE	
74733V AC 4	QEP RESOURCES INC CORPORATE		06/05/2020	ZERO STAGE CAPITAL		(88,500)	(120,000)	(88,670)					0	(88,670)		170	170	(665)	05/01/2023	4FE	
74736K AF 8	QORVO INC		09/18/2020	ZERO STAGE CAPITAL		382,208	359,000	358,865	358,879		11		11	358,891		23,318	23,318	23,388	07/15/2026	3FE	
74736K AJ 0	QORVO INC		09/16/2020	ZERO STAGE CAPITAL		71,355	71,000	71,000					0	71,000		355	355		04/01/2031	3FE	
74840L AB 8	QUICKEN LNS INC		09/16/2020	ZERO STAGE CAPITAL		104,569	99,000	98,037	98,201		58		58	98,259		6,310	6,310	6,107	01/15/2028	3FE	
749571 AF 2	RHP HOTEL PPTY/ RHP		08/13/2020	ZERO STAGE CAPITAL		41,063	45,000	46,800	46,546	215	(170)		45	46,591		(5,529)	(5,529)	1,948	10/15/2027	4FE	
75026J AC 4	RADIATE HOLDCO LLC/R		09/16/2020	ZERO STAGE CAPITAL		42,315	42,000	42,000					0	42,000		315	315		09/15/2026	4FE	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
75281A AS 8	RANGE RESOURCES CORP CORPORATE		09/16/2020	ZERO STAGE CAPITAL		6,615	7,000	6,178	6,003	459	61		520		6,523		92	92	287	05/15/2025	4FE
75281A AU 3	RANGE RES CORP		09/02/2020	TENDER EX		77,615	76,000	76,190	75,644	502	(37)		465		76,109		1,506	1,506	5,222	07/01/2022	4FE
75281A BC 2	RANGE RES CORP		09/16/2020	ZERO STAGE CAPITAL		34,120	32,000	32,320			(2)		(2)		32,318		1,802	1,802	386	02/01/2026	4FE
75419T AA 1	RATTLER MIDSTREAM LP		07/10/2020	ZERO STAGE CAPITAL		172,338	170,000	170,000					0		170,000		2,338	2,338		07/15/2025	
75606D AE 1	REALOGY GRP LLC/REAL		09/16/2020	ZERO STAGE CAPITAL		64,431	65,000	64,025	64,025	21	186		207		64,231		200	200	2,526	06/01/2023	5FE
75606D AG 6	REALOGY GRP LLC/REAL		09/16/2020	ZERO STAGE CAPITAL		125,694	119,000	117,035	117,070		149		149		117,219		8,474	8,474	10,753	04/01/2027	5FE
75606D AJ 0	REALOGY GRP LLC/REAL		09/16/2020	ZERO STAGE CAPITAL		28,721	27,000	27,000					0		27,000		1,721	1,721	526	06/15/2025	5FE
76119L AA 9	RESIDEO FDG INC		09/16/2020	ZERO STAGE CAPITAL		99,124	99,000	99,495	99,486		(42)		(42)		99,444		(320)	(320)	5,339	11/01/2026	3FE
761735 AT 6	REYNOLDS GRP ISS/REYNOLD CORPORATE		09/16/2020	ZERO STAGE CAPITAL		169,505	167,000	167,000	167,000				0		167,000		2,505	2,505	10,057	07/15/2023	4FE
761735 AV 1	REYNOLDS GRP ISS/REYNOLD CORPORATE		09/16/2020	VARIOUS		574,830	564,000	576,145	573,195		(3,989)		(3,989)		569,206		2,474	2,474	48,750	07/15/2024	5FE
767754 CH 5	RITE AID CORP		07/27/2020	EXCHANGE		1,015,366	945,000	820,194			11,339		11,339		831,533		183,834	183,834	28,458	04/01/2023	5FE
77846E AA 3	ROSSLYN PORTFOLIO TRUST		07/15/2020	MORTGAGE PAYDOWN		220,254	220,254	219,773	219,885		370		370		220,254		0	0	3,393	06/15/2033	1FM
780153 AY 8	ROYAL CARIBBEAN CRUI		09/16/2020	ZERO STAGE CAPITAL		516,758	468,000	479,365			(363)		(363)		479,002		37,756	37,756	11,231	06/01/2023	3FE
780153 AZ 5	ROYAL CARIBBEAN CRUISES		08/03/2020	VARIOUS		306,888	280,000	271,600			205		205		271,805		35,082	35,082	6,025	06/01/2025	3FE
78388J AV 8	SBA COMMUNICATIONS C		09/16/2020	ZERO STAGE CAPITAL		23,604	23,000	22,196	22,325		92		92		22,417		1,186	1,186	1,174	09/01/2024	4FE
78454L AH 3	SM ENERGY CO		06/18/2020	PRIOR YEAR INCOME									0				0	0	(4,653)	01/15/2024	5FE
78454L AT 7	SM ENERGY CO		09/16/2020	ZERO STAGE CAPITAL		43,175	44,000	70,679			(1,547)		(1,547)		69,132		(25,957)	(25,957)	1,112	01/15/2025	4FE
78466C AC 0	SS&C TECHNOLOGIES IN		09/16/2020	ZERO STAGE CAPITAL		79,594	75,000	75,000	75,000				0		75,000		4,594	4,594	3,988	09/30/2027	4FE
78472C AA 6	SOFI CONSUMER LOAN PROGRAM		08/25/2020	VARIOUS		152,989	152,989	152,989	152,989				0		152,989		0	0	3,295	02/25/2028	1FE
78573N AA 0	SABRE GLBL INC		09/23/2020	ISSUE CALLED at 101.344		405,376	400,000	413,000	408,120		877		877		408,997		(8,997)	(8,997)	25,562	04/15/2023	4FE
78573N AB 8	SABRE GLBL INC		09/16/2020	ZERO STAGE CAPITAL		42,785	43,000	43,323			(40)		(40)		43,282		(497)	(497)	1,900	11/15/2023	4FE
80685Q AA 4	SCHLUMBERGER LTD		06/29/2020	ISSUE CALLED at 102.107		2,042,137	2,000,000	1,997,880	1,999,738		123		123		1,999,862		139	139	122,403	01/15/2021	1FE
808513 BD 6	SCHWAB CHARLES CORP		09/16/2020	ZERO STAGE CAPITAL		38,745	36,000	36,000					0		36,000		2,745	2,745	742	01/01/9999	2FE
808625 AA 5	SCIENCE APPLICATNS I		09/16/2020	ZERO STAGE CAPITAL		100,573	98,000	98,000					0		98,000		2,573	2,573	2,455	04/01/2028	4FE
80874Y BA 7	SCIENTIFIC GAMES INT		09/16/2020	ZERO STAGE CAPITAL		579,419	585,000	619,688	618,920		(3,956)		(3,956)		614,964		(35,546)	(35,546)	43,557	03/15/2026	5FE
80874Y BC 3	SCIENTIFIC GAMES INT		09/16/2020	ZERO STAGE CAPITAL		43,108	43,000	43,000	43,000				0		43,000		108	108	2,441	05/15/2028	5FE
81104P AA 7	SCRIPPS ESCROW INC		09/16/2020	ZERO STAGE CAPITAL		46,236	47,000	48,760	48,748		(137)		(137)		48,611		(2,375)	(2,375)	3,160	07/15/2027	4FE
811054 AG 0	SCRIPPS E W CO OHIO		09/16/2020	ZERO STAGE CAPITAL		104,490	108,000	104,220	104,833		367		367		105,201		(711)	(711)	4,659	05/15/2025	4FE
81112F AA 9	GRANITE MERGER SUB 2 INC		09/16/2020	ZERO STAGE CAPITAL		40,950	39,000	39,000	39,000				0		39,000		1,950	1,950	5,208	07/15/2027	5FE
81282U AE 2	SEAWORLD PKS & ENMT		09/16/2020	ZERO STAGE CAPITAL		50,760	48,000	48,000					0		48,000		2,760	2,760	545	08/01/2025	5FE
816196 AT 6	SELECT MEDICAL CORP		09/16/2020	ZERO STAGE CAPITAL		45,526	43,000	45,580	45,556		(313)		(313)		45,243		283	283	3,038	08/15/2026	4FE
816851 BK 4	SEMPRA ENERGY		07/13/2020	ZERO STAGE CAPITAL		381,260	378,000	378,000					0		378,000		3,260	3,260	996	01/01/9999	3FE
81725W AH 6	SENSATA TECHNOLOGIES BV		09/16/2020	ZERO STAGE CAPITAL		27,125	25,000	23,063			173		173		23,236		3,889	3,889	1,238	11/01/2024	3FE
81728U AA 2	SENSATA TECHNOLOGIES		09/16/2020	ZERO STAGE CAPITAL		110,381	105,000	105,000	105,000				0		105,000		5,381	5,381	4,568	02/15/2030	3FE
817565 CF 9	SERVICE CORP INTL		09/18/2020	ZERO STAGE CAPITAL		60,836	60,000	60,000					0		60,000		836	836	233	08/15/2030	3FE
81761L AA 0	SERVICE PPTYS TR		09/16/2020	ZERO STAGE CAPITAL		11,853	11,000	11,000					0		11,000		853	853	209	09/15/2025	3FE
827048 AW 9	SILGAN HOLDINGS INC		09/16/2020	ZERO STAGE CAPITAL		31,200	30,000	30,188			(11)		(11)		30,177		1,023	1,023	1,052	02/01/2028	3FE
829259 AY 6	SINCLAIR TELEVISION		09/16/2020	ZERO STAGE CAPITAL		3,765	4,000	4,090	4,090		(7)		(7)		4,083		(318)	(318)	178	03/01/2030	4FE
82967N BE 7	SIRIUS XM RADIO INC		09/16/2020	ZERO STAGE CAPITAL		87,975	85,000	85,000	85,000				0		85,000		2,975	2,975	4,761	07/15/2024	3FE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
82967N	BG 2 SIRIUS XM RADIO INC.....		09/16/2020	ZERO STAGE CAPITAL.....		106,734	103,000	103,000					0		103,000		3,734	3,734	1,145	07/01/2030	3FE.....
83001A	AC 6 SIX FLAGS ENTMT CORP.....		09/17/2020	ZERO STAGE CAPITAL.....		294,375	300,000	312,488	311,649		(1,259)		(1,259)		310,390		(16,015)	(16,015)	15,299	04/15/2027	5FE.....
83001W	AC 8 SIX FLAGS THEME PKS.....		09/16/2020	ZERO STAGE CAPITAL.....		38,475	36,000	36,000					0		36,000		2,475	2,475	1,022	07/01/2025	4FE.....
83405T	AA 1 SOFI CONSUMER LOAN PROGRAM.....		08/25/2020	VARIOUS.....		112,215	112,215	112,207	112,211		4		4		112,215		0	0	2,168	05/25/2028	1FE.....
83422A	AA 1 SOLERA LLC / SOLERA.....		09/17/2020	ZERO STAGE CAPITAL.....		127,365	121,000	131,436	127,992		563		563		128,555		(1,191)	(1,191)	13,305	03/01/2024	5FE.....
845467	AN 9 SOUTHWESTERN ENERGY CO.....		09/16/2020	ZERO STAGE CAPITAL.....		50,750	50,000	46,250	46,258		256		256		46,515		4,235	4,235	3,735	10/01/2027	3FE.....
84762L	AV 7 SPECTRUM BRANDS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		18,788	18,000	18,000	18,000				0		18,000		788	788	885	10/01/2029	4FE.....
84859B	AA 9 SPIRIT IP CAYMAN LTD.....		09/03/2020	ZERO STAGE CAPITAL.....		212,837	205,689	203,583					0		203,583		9,254	9,254		09/20/2025	3FE.....
85172F	AN 9 SPRINGLEAF FINANCE CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		405,144	355,000	375,413	374,036		(1,844)		(1,844)		372,192		32,951	32,951	25,505	03/15/2026	3FE.....
85205T	AL 4 SPIRIT AEROSYSTEMS I.....		09/16/2020	ZERO STAGE CAPITAL.....		620,479	636,000	636,000					0		636,000		(15,521)	(15,521)	14,215	04/15/2025	4FE.....
852060	AT 9 SPRINT CAPITAL CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		229,118	153,000	177,480	174,999		(841)		(841)		174,158		54,959	54,959	13,499	03/15/2032	3FE.....
85207U	AF 2 SPRINT CORP CORPORATE.....		09/18/2020	ZERO STAGE CAPITAL.....		785,751	683,000	762,057	754,995	2,228	(13,381)		(11,153)		743,842		41,909	41,909	54,431	09/15/2023	3FE.....
85208N	AA 8 SPRING SPECTRUM / SPEC I.....		09/21/2020	MORTGAGE PAYDOWN.....		62,500	62,500	27,592			9,047		9,047		36,638		25,862	25,862	1,280	09/20/2021	2FE.....
853496	AC 1 STANDARD INDS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		89,250	85,000	85,000	85,000				0		85,000		4,250	4,250	4,640	02/15/2027	3FE.....
855030	AN 2 STAPLES INC.....		09/16/2020	ZERO STAGE CAPITAL.....		115,595	122,000	121,093	121,236		58		58		121,294		(5,699)	(5,699)	8,464	04/15/2026	4FE.....
855030	AP 7 STAPLES INC.....		09/16/2020	ZERO STAGE CAPITAL.....		101,338	121,000	127,958	123,039	4,672	(663)		4,009		127,047		(25,710)	(25,710)	12,032	04/15/2027	5FE.....
85571B	AL 9 STARWOOD PROPERTY TRUST.....		09/16/2020	ZERO STAGE CAPITAL.....		131,580	136,000	134,979	135,229		95		95		135,323		(3,743)	(3,743)	6,812	03/15/2025	4FE.....
857691	AG 4 STATION CASINOS LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		68,894	73,000	73,000					0		73,000		(4,106)	(4,106)	2,017	02/15/2028	5FE.....
864486	AK 1 SUBURBAN PROPANE PAR.....		09/16/2020	ZERO STAGE CAPITAL.....		65,678	63,000	65,678	65,636		(295)		(295)		65,342		336	336	3,876	03/01/2027	4FE.....
86614R	AG 2 SUMMIT MATERIALS LLC CORPORATE.....		08/11/2020	ISSUE CALLED at 100.000.....		210,000	210,000	211,004	210,354		(361)		(361)		209,993		7	7	13,791	07/15/2023	4FE.....
86614R	AM 9 SUMMIT MATERIALS LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		80,344	75,000	75,375	75,346		(28)		(28)		75,318		5,026	5,026	4,916	03/15/2027	4FE.....
86614W	AD 8 SUMMIT MIDSTREAM HLD.....		09/16/2020	ZERO STAGE CAPITAL.....		83,313	155,000	155,000	118,832	36,168			36,168		155,000		(71,688)	(71,688)	8,244	04/15/2025	6FE.....
86765L	AL 1 SUNOCO LP/SUNOCO FIN.....		09/16/2020	ZERO STAGE CAPITAL.....		58,211	57,000	57,428	57,401		(40)		(40)		57,361		850	850	3,422	02/15/2026	3FE.....
87264A	AP 0 T MOBILE USA INC.....		09/18/2020	ZERO STAGE CAPITAL.....		354,994	340,000	355,003	348,877		(2,306)		(2,306)		346,571		8,423	8,423	26,144	01/15/2026	3FE.....
87264A	AY 1 T MOBILE USA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		86,450	70,000	69,703			3		3		69,705		16,745	16,745	1,391	04/15/2050	2FE.....
87265H	AF 6 TRI POINT GROUP INC.....		09/16/2020	ZERO STAGE CAPITAL.....		135,156	125,000	101,250	103,415		1,554		1,554		104,969		30,188	30,188	5,232	06/01/2027	3FE.....
87422V	AE 8 TALEN ENERGY SUPPLY LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		97,960	124,000	119,790	118,243	2,266	304		2,570		120,813		(22,853)	(22,853)	15,299	01/15/2026	4FE.....
87422V	AF 5 TALEN ENERGY SUPPLY.....		09/16/2020	ZERO STAGE CAPITAL.....		66,080	64,000	64,000	64,000				0		64,000		2,080	2,080	3,905	05/15/2027	3FE.....
87422V	AG 3 TALEN ENERGY SUPPLY.....		09/16/2020	ZERO STAGE CAPITAL.....		98,735	98,000	98,000	98,000				0		98,000		735	735	7,755	01/15/2028	3FE.....
87470L	AA 9 TALLGRASS ENERGY PAR.....		09/16/2020	ZERO STAGE CAPITAL.....		267,781	275,000	274,319	274,443		75		75		274,518		(6,737)	(6,737)	15,251	09/15/2024	3FE.....
87612B	BB 7 TARGA RES PARTNERS /.....		09/16/2020	ZERO STAGE CAPITAL.....		11,138	11,000	10,423	10,503		61		61		10,564		574	574	637	02/01/2025	3FE.....
87612B	BE 1 TARGA RES PARTNERS /.....		09/16/2020	ZERO STAGE CAPITAL.....		751,281	735,000	768,079	763,922	1,620	(3,960)		(2,340)		761,582		(10,301)	(10,301)	44,453	02/01/2027	3FE.....
87612B	BJ 0 TARGA RES PARTNERS /.....		09/14/2020	ZERO STAGE CAPITAL.....		92,925	90,000	90,082	90,082		(11)		(11)		90,071		2,854	2,854	4,862	04/15/2026	3FE.....
87724R	AA 0 TAYLOR MORRISON CMNT.....		09/16/2020	ZERO STAGE CAPITAL.....		45,869	41,000	45,100	45,082		(351)		(351)		44,731		1,138	1,138	1,827	06/15/2027	3FE.....
87724R	AC 6 WILLIAM LYON HOMES INC.....		09/12/2020	VARIOUS.....		1,014,114	980,000	979,020	978,972		150		150		979,123		29,892	29,892	61,453	09/01/2023	3FE.....
87901J	AE 5 TEGNA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		70,024	71,000	71,000					0		71,000		(976)	(976)	2,271	03/15/2028	3FE.....
87927V	AR 9 TELECOM ITALIA CAP.....		09/16/2020	ZERO STAGE CAPITAL.....		307,804	237,000	254,496	252,960		(396)		(396)		252,564		55,240	55,240	19,908	07/18/2036	3FE.....
88033G	CE 8 TENET HEALTHCARE COR.....		09/18/2020	ZERO STAGE CAPITAL.....		2,147,233	1,929,000	1,989,060	1,661,315		(13,323)		(13,323)		1,962,491		184,742	184,742	152,147	04/01/2022	5FE.....
88033G	CX 6 TENET HEALTHCARE COR.....		09/16/2020	ZERO STAGE CAPITAL.....		14,613	14,000	14,683			(93)		(93)		14,590		23	23	552	02/01/2027	4FE.....
88033G	DC 1 TENET HEALTHCARE COR.....		09/16/2020	ZERO STAGE CAPITAL.....		261,760	256,000	256,000	256,000				0		256,000		5,760	5,760	12,564	09/01/2024	4FE.....

QE05.23

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
88033G DJ 6	TENET HEALTHCARE COR.....		09/16/2020	VARIOUS.....		427,836	427,000	427,100					0		427,100		736	736		10/01/2028	5FE.....
880349 AR 6	TENNECO INC.....		09/16/2020	ZERO STAGE CAPITAL.....		34,045	44,000	36,410	36,948		604		604		37,551		(3,506)	(3,506)	2,585	07/15/2026	5FE.....
88047P AA 2	TENN MERGER SUB INC.....		09/16/2020	ZERO STAGE CAPITAL.....		46,725	70,000	68,425	46,929	21,967	134		22,101		69,030		(22,305)	(22,305)	5,045	02/01/2025	5FE.....
88146L AA 1	TERRIER MEDIA BUYER.....		09/17/2020	ZERO STAGE CAPITAL.....		206,268	197,000	197,000	197,000				0		197,000		9,268	9,268	13,254	12/15/2027	5FE.....
88160R AE 1	TESLA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		485,600	475,000	455,074	455,448		1,733		1,733		457,180		28,420	28,420	23,828	08/15/2025	4FE.....
88165F AF 9	TEVA PHARMACEUTICAL.....		09/16/2020	ZERO STAGE CAPITAL.....		22,083	22,000	21,175	21,439		209		209		21,649		434	434	687	11/10/2021	3FE.....
88827A AA 1	TITAN ACQ/CO-BORROWER.....		09/16/2020	ZERO STAGE CAPITAL.....		153,000	150,000	150,000	148,848	1,152			1,152		150,000		3,000	3,000	10,753	04/15/2026	5FE.....
89177H AA 0	TOWD POINT MORTGAGE TRUST.....		08/25/2020	VARIOUS.....		50,025	50,025	50,127	50,070		(45)		(45)		50,025			0	708	12/25/2048	1FM.....
89177X AA 5	TOWD POINT MORTGAGE TRUST.....		08/25/2020	VARIOUS.....		48,849	48,849	48,908	48,916		(66)		(66)		48,849			0	691	12/25/2048	1FE.....
893647 AZ 0	TRANSDIGM INC CORPORATE.....		08/25/2020	ZERO STAGE CAPITAL.....		650,675	650,000	645,517	645,825		428		428		646,252		4,423	4,423	32,538	05/15/2025	4FE.....
893647 BK 2	TRANSDIGM INC.....		09/16/2020	ZERO STAGE CAPITAL.....		19,643	18,000	18,000					0		18,000		1,643	1,643	640	12/15/2025	4FE.....
893647 BL 0	TRANSDIGM INC.....		09/22/2020	ZERO STAGE CAPITAL.....		720,703	741,000	747,450	451,841		(715)		(715)		746,725		(26,023)	(26,023)	34,794	11/15/2027	4FE.....
893800 AA 0	TRANSOCEAN GUARDIAN LTD.....		07/20/2020	MORTGAGE PAYDOWN.....		53,625	53,625	51,082	27,506		154		154		53,625			0	2,383	01/15/2024	5FE.....
893830 BF 5	TRANSOCEAN INC.....		07/21/2020	ZERO STAGE CAPITAL.....		123,750	250,000	253,750	247,455	5,407	(351)		5,056		252,512		(128,762)	(128,762)	19,167	01/15/2026	6FE.....
89469A AD 6	TREEHOUSE FOODS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		18,360	18,000	18,000					0		18,000		360	360	18	09/01/2028	4FE.....
89616R AA 7	TRIDENT TPI HLDGS IN.....		09/16/2020	ZERO STAGE CAPITAL.....		46,648	47,000	45,708			57		57		45,764		883	883	1,185	11/01/2025	5FE.....
896818 AP 6	TRIUMPH GROUP INC NE.....		09/16/2020	ZERO STAGE CAPITAL.....		2,270	4,000	4,213	4,182	28	(38)		(10)		4,173		(1,903)	(1,903)	338	08/15/2025	6FE.....
896818 AS 0	TRIUMPH GROUP INC NE.....		09/16/2020	ZERO STAGE CAPITAL.....		19,831	19,000	19,000					0		19,000		831	831	145	06/01/2024	4FE.....
897051 AB 4	TRONOX INC.....		09/16/2020	ZERO STAGE CAPITAL.....		61,480	58,000	58,000					0		58,000		3,480	3,480	1,435	05/01/2025	4FE.....
90184L AG 7	TWITTER INC.....		09/18/2020	ZERO STAGE CAPITAL.....		327,575	311,000	314,354	136,269	238	(100)		138		314,251		13,324	13,324	5,942	12/15/2027	3FE.....
90290M AB 7	US FOODS INC CORPORATE.....		09/16/2020	ZERO STAGE CAPITAL.....		56,420	56,000	56,700			(95)		(95)		56,605		(185)	(185)	850	06/15/2024	5FE.....
90290M AC 5	US FOODS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		44,415	42,000	42,000					0		42,000		2,415	2,415	1,021	04/15/2025	4FE.....
90353T AA 8	UBER TECHNOLOGIES IN.....		09/16/2020	ZERO STAGE CAPITAL.....		240,350	230,000	239,290	239,086		(2,139)		(2,139)		236,947		3,403	3,403	15,190	11/01/2023	5FE.....
90353T AE 0	UBER TECHNOLOGIES IN.....		09/16/2020	ZERO STAGE CAPITAL.....		31,650	30,000	30,849	30,845		(85)		(85)		30,760		890	890	2,256	09/15/2027	5FE.....
90353T AG 5	UBER TECHNOLOGIES IN.....		09/16/2020	ZERO STAGE CAPITAL.....		8,120	8,000	8,000					0		8,000		120	120	3	01/15/2028	5FE.....
911365 BE 3	UNITED RENTALS NORTH AMERICA.....		08/13/2020	ZERO STAGE CAPITAL.....		275,600	260,000	278,522	276,155		(3,124)		(3,124)		273,031		2,569	2,569	14,087	09/15/2026	3FE.....
911365 BG 8	UNITED RENTALS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		1,459,908	1,376,000	1,415,183	1,413,289	2,084	(4,051)		(1,967)		1,411,322		48,586	48,586	73,658	01/15/2028	3FE.....
911365 BK 9	UNITED RENTALS INC.....		08/10/2020	ISSUE CALLED at 111.088.....		558,775	503,000	503,027	503,027		(1)		(1)		503,027		(27)	(27)	77,117	12/15/2026	3FE.....
91337C AA 4	UNIVAR SOLUTIONS USA.....		09/16/2020	ZERO STAGE CAPITAL.....		139,966	134,000	135,575	135,545		(188)		(188)		135,357		4,609	4,609	5,392	12/01/2027	3FE.....
914906 AU 6	UNIVISION COMM.....		09/16/2020	ZERO STAGE CAPITAL.....		55,275	55,000	55,000					0		55,000		275	275	911	06/01/2027	4FE.....
91739V AA 6	USIS MERGER SUB INC.....		09/16/2020	ZERO STAGE CAPITAL.....		69,275	68,000	68,000	68,000				0		68,000		1,275	1,275	4,117	05/01/2025	5FE.....
91740P AC 2	USA COMPRESSION PART.....		09/16/2020	ZERO STAGE CAPITAL.....		169,538	165,000	168,300	168,194		(472)		(472)		167,722		1,815	1,815	10,934	04/01/2026	4FE.....
91832V AA 2	VOC ESCROW LTD.....		09/16/2020	ZERO STAGE CAPITAL.....		73,595	82,000	82,000	82,000				0		82,000		(8,405)	(8,405)	4,476	02/15/2028	4FE.....
91879Q AL 3	VAIL RESORTS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		10,688	10,000	10,000					0		10,000		688	688	233	05/15/2025	4FE.....
91911K AN 2	VALEANT PHARMACEUTICALS.....		09/16/2020	ZERO STAGE CAPITAL.....		117,563	114,000	107,378	38,764		487		487		107,898		9,665	9,665	5,521	11/01/2025	3FE.....
91911X AV 6	VALEANT PHARMACEUTICALS.....		09/16/2020	ZERO STAGE CAPITAL.....		388,063	350,000	396,518	392,359		(7,960)		(7,960)		384,399		3,664	3,664	31,206	04/01/2026	4FE.....
91911X AW 4	VALEANT PHARMACEUTICALS.....		09/16/2020	ZERO STAGE CAPITAL.....		152,726	139,000	143,518	142,964		(531)		(531)		142,433		10,294	10,294	13,390	01/31/2027	4FE.....
92047W AB 7	VALVOLINE INC.....		09/16/2020	ZERO STAGE CAPITAL.....		129,219	125,000	126,644	126,041		(193)		(193)		125,848		3,371	3,371	5,970	08/15/2025	3FE.....
9226AP AA 3	VENATOR FIN SARL/VENATOR.....		09/16/2020	ZERO STAGE CAPITAL.....		40,423	46,000	43,054			310		310		43,364		(2,941)	(2,941)	1,785	07/15/2025	5FE.....
92343V DW 1	VERIZON COMMUNICATIONS INC.....		06/29/2020	ISSUE CALLED at 104.671.....		1,308,388	1,250,000	1,243,588	1,247,042		645		645		1,247,686		2,314	2,314	89,095	03/16/2022	2FE.....
92535W AA 8	VERSCEND ESCROW CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		43,100	40,000	43,449	43,393		(613)		(613)		42,780		320	320	4,258	08/15/2026	5FE.....
92564R AC 9	VICI PPTYS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		44,000	44,000	44,000					0		44,000			0	954	02/15/2025	3FE.....

QE05.24

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

QE05.25

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
92840V AF 9	VISTRA OPERATIONS CO.....		09/16/2020	ZERO STAGE CAPITAL.....		204,263	195,000	202,049	201,521		(766)		(766)		200,755		3,508	3,508	12,133	07/31/2027	3FE.....
92856J AB 6	VIZIENT INC.....		09/16/2020	ZERO STAGE CAPITAL.....		28,620	27,000	27,000	27,000				0		27,000		1,620	1,620	1,420	05/15/2027	4FE.....
92933B AK 0	WMG ACQUISITION CORP.....		08/03/2020	ISSUE CALLED at 101.250.....		11,138	11,000	11,168	11,162		(25)		(25)		11,137		(137)	(137)	688	08/01/2023	3FE.....
92933B AP 9	WMG ACQUISITION CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		44,881	43,000	44,774			(283)		(283)		44,491		391	391	2,188	04/15/2026	4FE.....
92933B AQ 7	WMG ACQUISITION CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		38,341	37,000	37,000					0		37,000		1,341	1,341	315	07/15/2030	3FE.....
92936Q AG 3	WF-RBS COMMERCIAL MORTGAGE TRUST		09/17/2020	MORTGAGE PAYDOWN.....		102,795	102,795	103,819	102,844		(48)		(48)		102,795			0	2,393	04/15/2045	1FM.....
931427 AT 5	WALGREENS BOOTS ALLI.....		09/16/2020	ZERO STAGE CAPITAL.....		37,786	37,000	37,000					0		37,000		786	786	645	04/15/2050	2FE.....
93369K AA 3	WAND MERGER CORP.....		08/13/2020	ISSUE CALLED at 104.063.....		879,332	845,000	844,433	844,538		72		72		844,609		391	391	108,329	07/15/2023	4FE.....
94107J AA 1	WASTE PRO USA INC.....		09/16/2020	ZERO STAGE CAPITAL.....		21,394	21,000	20,291	20,412		58		58		20,470		924	924	1,247	02/15/2026	5FE.....
95081Q AN 4	WESCO DISTR INC.....		09/16/2020	ZERO STAGE CAPITAL.....		122,464	113,000	113,000					0		113,000		9,464	9,464	2,147	06/15/2025	4FE.....
95081Q AP 9	WESCO DISTR INC.....		09/22/2020	ZERO STAGE CAPITAL.....		634,213	580,000	575,615			119		119		575,734		58,478	58,478	11,805	06/15/2028	4FE.....
95616A AA 1	WEST STREET MERGER.....		09/16/2020	ZERO STAGE CAPITAL.....		46,125	45,000	43,538	43,554		156		156		43,710		2,415	2,415	3,004	09/01/2025	5FE.....
958667 AA 5	WESTERN GAS PARTNERS.....		09/16/2020	ZERO STAGE CAPITAL.....		48,000	50,000	41,750			33		33		41,783		6,217	6,217	1,852	02/01/2050	3FE.....
958667 AC 1	WESTERN GAS PARTNERS.....		09/16/2020	ZERO STAGE CAPITAL.....		370,875	375,000	282,188			1,841		1,841		284,028		86,847	86,847	8,105	02/01/2030	3FE.....
960413 AW 2	WESTLAKE CHEM CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		14,945	14,000	13,942			1		1		13,944		1,001	1,001	126	06/15/2030	2FE.....
96926J AC 1	WILLIAM CARTER CO.....		08/13/2020	ZERO STAGE CAPITAL.....		638,700	600,000	624,700	622,390		(2,893)		(2,893)		619,496		19,204	19,204	30,863	03/15/2027	3FE.....
969457 BG 4	CORPORATE		08/11/2020	ZERO STAGE CAPITAL.....		161,126	150,000	166,875	156,059		(2,179)		(2,179)		153,880		7,246	7,246	11,222	09/01/2021	2FE.....
96950G AA 0	WILLIAMS SCOTSMAN IN.....		07/01/2020	ISSUE CALLED at 103.938.....		35,339	34,000	35,214	35,127		(276)		(276)		34,851		(851)	(851)		12/15/2022	4FE.....
96950G AB 8	WILLIAMS SCOTSMAN IN.....		08/26/2020	VARIOUS.....		336,033	325,000	317,839	318,938		972		972		319,910		6,050	6,050	33,008	08/15/2023	4FE.....
96950G AE 2	WILLIAMS SCOTSMAN IN.....		09/16/2020	ZERO STAGE CAPITAL.....		18,203	18,000	18,000					0		18,000		203	203	53	08/15/2028	4FE.....
97789L AB 2	WOLVERINE ESCROW LLC.....		09/16/2020	ZERO STAGE CAPITAL.....		8,438	10,000	10,397	10,395		(38)		(38)		10,356		(1,919)	(1,919)	728	11/15/2026	5FE.....
98212B AG 8	WPX ENERGY INC.....		07/02/2020	CORPORATE REORG.....		309,120	276,000	275,250	275,609		48		48		275,657		33,463	33,463	20,936	08/01/2023	4FE.....
98212B AM 5	WPX ENERGY INC.....		09/16/2020	ZERO STAGE CAPITAL.....		140,525	140,000	140,000					0		140,000		525	525	2,079	06/15/2028	3FE.....
98310W AQ 1	WYNDHAM DESTINATIONS.....		09/16/2020	ZERO STAGE CAPITAL.....		319,313	325,000	304,688			312		312		304,999		14,313	14,313	8,225	03/01/2030	3FE.....
98311A AA 3	WYNDHAM HOTELS & RESORTS.....		09/16/2020	ZERO STAGE CAPITAL.....		120,205	116,000	116,000	116,000				0		116,000		4,205	4,205	5,767	04/15/2026	4FE.....
983130 AV 7	WYNN LAS VEGAS LLC /.....		09/16/2020	ZERO STAGE CAPITAL.....		42,140	43,000	43,538			(54)		(54)		43,484		(1,344)	(1,344)	1,294	03/01/2025	4FE.....
983793 AH 3	XPO LOGISTICS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		310,700	290,000	291,225			(79)		(79)		291,146		19,554	19,554	6,431	05/01/2025	3FE.....
984121 CQ 4	XEROX CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		33,000	32,000	29,699	30,180		377		377		30,557		2,443	2,443	1,332	03/15/2023	3FE.....
98421M AA 4	XEROX HOLDINGS CORP.....		09/16/2020	ZERO STAGE CAPITAL.....		1,066,675	1,056,000	1,062,308			(9)		(9)		1,062,298		4,377	4,377	2,488	08/15/2025	3FE.....
98421M AB 2	XEROX HOLDINGS CORP.....		08/06/2020	ZERO STAGE CAPITAL.....		285,712	280,000	280,000					0		280,000		5,712	5,712	112	08/15/2028	
988498 AL 5	YUM BRANDS INC.....		09/16/2020	ZERO STAGE CAPITAL.....		44,150	40,000	44,444			(15)		(15)		44,429		(279)	(279)	333	01/15/2030	4FE.....
BL2725 58 0	BMC SOFTWARE FINANCE INC CORPORATE		07/01/2020	GOLDMAN SACHS.....		709	709	659			1		1		660		49	49	2	06/28/2025	3FE.....
01626P AD 8	ALIMENTATION COUCHE.....		08/21/2020	MATURITY		2,400,000	2,400,000	2,567,424	2,420,607		(20,607)		(20,607)		2,400,000		0	0	101,136	08/21/2020	2FE.....
06367X KF 7	BANK MONTREAL QUE.....	A	07/09/2020	DESJARDIN.....		4,463,980	4,444,000	4,444,155	4,444,865		92		92		4,444,958		19,022	19,022	70,968	10/06/2020	1FE.....
071734 AD 9	BAUSCH HEALTH COS IN.....	A	09/17/2020	ZERO STAGE CAPITAL.....		955,413	895,000	967,031	965,010		(9,091)		(9,091)		955,919		(506)	(506)	74,136	01/15/2028	4FE.....
071734 AJ 6	BAUSCH HEALTH COS IN.....	A	07/21/2020	ZERO STAGE CAPITAL.....		421,281	425,000	425,000	425,000				0		425,000		(3,719)	(3,719)	12,582	01/30/2030	4FE.....
07813Z BG 8	BELL CANADA.....		09/14/2020	RBC DEXIA.....		1,000,000	1,000,000	1,050,040	1,017,641		(7,381)		(7,381)		1,010,260		(10,260)	(10,260)	56,999	09/29/2021	2FE.....
097751 BR 1	BOMBARDIER INC.....		09/16/2020	ZERO STAGE CAPITAL.....		24,000	30,000	31,636	31,581		42		(268)		31,355		(7,355)	(7,355)	1,794	12/01/2024	5FE.....
11283W AC 8	BROOKFIELD RESIDENTI.....	A	09/16/2020	ZERO STAGE CAPITAL.....		146,340	144,000	152,280	150,179		9		(715)		149,465		(3,125)	(3,125)	7,727	05/15/2025	4FE.....
12614A DB 3	CNH CAPITAL CANADA RECEIVABLE.....		09/15/2020	VARIOUS.....		204,055	204,055	204,055	204,055				0		204,055			0	2,875	11/17/2025	1FE.....

SCHEDULE D - PART 4

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

QE05.26

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
146900 AQ 8	CASCADES INC.....	A	08/17/2020	CORPORATE REORG.....	.....	1,063,810	1,045,000	1,063,800	1,061,651	.....	(2,315)	.....	(2,315)	.....	1,059,336	.....	4,474	4,474	65,429	07/15/2023	3FE.....
15135U AG 4	CENOVUS ENERGY INC.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	64,594	65,000	42,250	.....	.....	3,620	.....	3,620	.....	45,870	.....	18,723	18,723	1,154	08/15/2022	3FE.....
15135U AP 4	CENOVUS ENERGY INC.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	133,125	150,000	114,038	.....	.....	347	.....	347	.....	114,384	.....	18,741	18,741	5,682	06/15/2037	3FE.....
18060T AA 3	CLARIOS GLOBAL LP /.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	2,140	2,000	2,000	.....	.....	.....	.....	0	.....	2,000	.....	140	140	44	05/15/2025	4FE.....
284902 AE 3	ELDORADO GOLD CORP N.....	A	08/31/2020	CORPORATE REORG.....	.....	150,015	137,000	143,725	59,423	16	(1,212)	.....	(1,196)	.....	142,276	.....	7,739	7,739	9,761	06/01/2024	4FE.....
29359N AA 3	ENSIGN DRILLING INC.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	11,664	31,000	31,000	29,333	1,667	.....	.....	1,667	.....	31,000	.....	(19,336)	(19,336)	2,652	04/15/2024	5FE.....
335934 AH 8	FIRST QUANTUM MINERA.....	A	08/04/2020	ZERO STAGE CAPITAL.....	.....	633,150	630,000	613,913	461,592	213	846	.....	1,059	.....	613,951	.....	19,199	19,199	33,114	05/15/2022	5FE.....
36168Q AJ 3	GFL ENVIRONMENTAL IN.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	50,875	50,000	50,000	.....	.....	.....	.....	0	.....	50,000	.....	875	875	820	06/01/2025	3FE.....
36252M BG 4	GMF CANADA LEASING TRUST.....	..	05/20/2020	RBC DEXIA.....	.....	(151,843)	.....	.....	.....	.....	.....	.....	0	.....	.....	.....	(151,843)	(151,843)	.....	03/22/2021	1FE.....
37638Z BG 8	GLACIER CREDIT CARD TR.....	..	09/20/2020	MATURITY.....	.....	2,400,000	2,400,000	2,400,000	2,400,000	.....	.....	.....	0	.....	2,400,000	.....	0	0	53,688	09/20/2020	1FE.....
443628 AF 9	HUBBAY MINERALS INC.....	..	09/14/2020	ZERO STAGE CAPITAL.....	.....	870,292	852,000	875,177	867,693	.....	(6,843)	.....	(6,843)	.....	860,851	.....	9,441	9,441	71,791	01/15/2023	4FE.....
443628 AH 5	HUBBAY MINERALS INC.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	82,718	82,000	82,000	.....	.....	.....	.....	0	.....	82,000	.....	718	718	.....	04/01/2029	4FE.....
44485H AA 2	GFL ENVIRONMENTAL IN.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	113,535	108,000	109,234	109,221	.....	(230)	.....	(230)	.....	108,991	.....	4,544	4,544	6,027	06/01/2026	4FE.....
47788Z AA 9	JOHN DEERE FINANCIAL.....	..	09/15/2020	RBC DEXIA.....	.....	6,133,650	6,000,000	6,004,500	6,002,455	.....	(791)	.....	(791)	.....	6,001,664	.....	131,986	131,986	210,695	07/23/2021	1FE.....
552704 AC 2	MEG ENERGY CORP.....	A	09/10/2020	ZERO STAGE CAPITAL.....	.....	82,875	85,000	75,438	.....	.....	703	.....	703	.....	76,140	.....	6,735	6,735	2,711	03/31/2024	4FE.....
552704 AE 8	MEG ENERGY CORP.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	97,913	105,000	105,000	.....	.....	.....	.....	0	.....	105,000	.....	(7,088)	(7,088)	4,738	02/01/2027	4FE.....
575385 AD 1	MASONITE INTL CORP N.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	48,933	46,000	46,000	46,000	.....	.....	.....	0	.....	46,000	.....	2,933	2,933	2,837	02/01/2028	3FE.....
57701R AJ 1	MATTAMY GROUP CORP.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	78,844	75,000	75,000	75,000	.....	.....	.....	0	.....	75,000	.....	3,844	3,844	3,095	12/15/2027	4FE.....
683715 AC 0	OPEN TEXT CORP.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	89,650	88,000	88,000	.....	.....	.....	.....	0	.....	88,000	.....	1,650	1,650	1,989	02/15/2028	3FE.....
69867D AC 2	PANTHER BG AGGREGATO.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	264,805	251,000	258,486	258,437	.....	(532)	.....	(532)	.....	257,905	.....	6,900	6,900	17,957	05/15/2027	5FE.....
70137T AP 0	PARKLAND FUEL CORP.....	A	08/24/2020	ZERO STAGE CAPITAL.....	.....	186,813	175,000	175,000	175,000	.....	.....	.....	0	.....	175,000	.....	11,813	11,813	11,595	07/15/2027	3FE.....
75585R PY 5	REAL ESTATE ASSET LIGQUIDITY TRUST.....	..	09/14/2020	MORTGAGE PAYDOWN.....	.....	23,464	23,464	23,464	23,464	.....	.....	.....	0	.....	23,464	.....	0	0	446	11/12/2052	1FE.....
827314 AJ 4	SILVER ARROW CANADA LP.....	..	09/15/2020	MORTGAGE PAYDOWN.....	.....	248,204	248,204	248,204	248,204	.....	.....	.....	0	.....	248,204	.....	0	0	4,395	01/15/2023	1FE.....
87952V AP 1	TELESAT CDA / TELESA.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	7,114	7,000	7,000	7,000	.....	.....	.....	0	.....	7,000	.....	114	114	267	06/01/2027	3FE.....
91911K AE 2	VALEANT PHARMACEUTIC.....	A	09/16/2020	ZERO STAGE CAPITAL.....	.....	16,000	16,000	15,399	15,538	.....	96	.....	96	.....	15,634	.....	366	366	922	03/01/2023	4FE.....
00772B AF 8	AERCAP IRELAND CAPIT.....	D	07/21/2020	ZERO STAGE CAPITAL.....	.....	608,124	600,000	613,854	609,191	.....	(3,711)	.....	(3,711)	.....	605,480	.....	2,644	2,644	18,600	05/15/2021	2FE.....
00774M AD 7	AERCAP IRELAND CAPIT.....	D	07/20/2020	ZERO STAGE CAPITAL.....	.....	689,143	700,000	716,667	716,058	.....	(2,915)	.....	(2,915)	.....	713,143	.....	(24,000)	(24,000)	23,036	01/23/2023	2FE.....
03969A AL 4	ARDAGH PACKAGING.....	D	08/07/2020	ZERO STAGE CAPITAL.....	.....	322,905	309,000	304,365	305,157	.....	396	.....	396	.....	305,553	.....	17,352	17,352	21,131	02/15/2025	4FE.....
03969A AP 5	ARDAGH PACKAGING.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	205,250	200,000	203,500	203,327	.....	(465)	.....	(465)	.....	202,862	.....	2,388	2,388	8,838	08/15/2027	4FE.....
143658 BC 5	CARNIVAL CORP.....	D	08/13/2020	ZERO STAGE CAPITAL.....	.....	283,050	255,000	252,450	.....	.....	254	.....	254	.....	252,704	.....	30,346	30,346	10,508	04/01/2023	3FE.....
143658 BG 6	CARNIVAL CORP MTN BE.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	60,431	55,000	55,000	.....	.....	.....	.....	0	.....	55,000	.....	5,431	5,431	930	02/01/2026	4FE.....
251525 AT 8	DEUTSCHE BANK A G.....	D	07/13/2020	MATURITY.....	.....	500,000	500,000	486,015	494,902	.....	5,098	.....	5,098	.....	500,000	.....	0	0	13,500	07/13/2020	2FE.....
404280 BS 7	HSBC HOLDINGS PLC.....	D	07/30/2020	ZERO STAGE CAPITAL.....	.....	1,131,701	1,050,000	1,124,519	.....	.....	(3,266)	.....	(3,266)	.....	1,121,252	.....	10,448	10,448	8,641	05/18/2024	1FE.....
46115H AW 7	INTESA SANPAOLO S P CORPORATE.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	221,250	200,000	191,470	192,086	.....	785	.....	785	.....	192,872	.....	28,378	28,378	13,419	01/15/2026	3FE.....
62886H AP 6	NCL CORP LTD.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	20,373	29,000	19,503	.....	.....	259	.....	259	.....	19,762	.....	611	611	272	12/15/2024	5FE.....
62886H AY 7	NCL CORP LTD.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	62,678	61,000	61,000	.....	.....	.....	.....	0	.....	61,000	.....	1,678	1,678	990	02/01/2026	4FE.....
62954H AC 2	NXP B V / NXP FDG LL.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	34,920	32,000	31,936	.....	.....	3	.....	3	.....	31,939	.....	2,981	2,981	384	05/01/2027	2FE.....
629571 AA 8	NABORS INDS LTD.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	26,625	50,000	50,000	.....	.....	.....	.....	0	.....	50,000	.....	(23,375)	(23,375)	2,497	01/15/2026	4FE.....
639057 AA 6	NATWEST GROUP PLC.....	D	09/16/2020	ZERO STAGE CAPITAL.....	.....	95,875	100,000	96,375	96,375	.....	.....	.....	0	.....	96,375	.....	(500)	(500)	3,746	01/01/9999	3FE.....
714264 AA 6	PERNOD RICARD S A.....	D	06/24/2020	CORPORATE REORG.....	.....	318,361	306,000	322,013	316,302	.....	(3,865)	.....	(3,865)	.....	312,437	.....	5,924	5,924	12,561	04/07/2021	2FE.....

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
81725W AG 8	SENSATA TECH BV.....	D	09/16/2020	ZERO STAGE CAPITAL.....		41,243	39,000	36,368			318		318		36,685		4,557	4,557	1,759	10/15/2023	3FE.....
85529V AA 2	STARFRUIT FINCO B V.....	D	09/16/2020	ZERO STAGE CAPITAL.....		161,250	150,000	150,000	150,000				0		150,000		11,250	11,250	11,567	10/01/2026	4FE.....
893830 AF 6	TRANSOCEAN SEDCO FOR.....	D	09/11/2020	CORPORATE REORG.....		1,111,569	1,250,000	1,084,624	971,900	134,789	5,088		139,877		1,111,777		(207)	(207)	84,896	04/15/2031	6FE.....
89686Q AB 2	TRIVIUM PACKAGING FI.....	D	09/16/2020	ZERO STAGE CAPITAL.....		216,250	200,000	216,500			(1,681)		(1,681)		214,819		1,431	1,431	12,892	08/15/2027	5FE.....
89705P AA 3	TRONOX FINANCE PLC.....	D	09/22/2020	ZERO STAGE CAPITAL.....		461,121	463,000	417,492	57,148		3,102		3,102		420,700		40,422	40,422	14,406	10/01/2025	4FE.....
92676X AC 1	VIKING CRUISES LTD.....	D	07/17/2020	ZERO STAGE CAPITAL.....		131,675	230,000	216,775			811		811		217,586		(85,911)	(85,911)	9,823	05/15/2025	5FE.....
92769V AJ 8	VIRGIN MEDIA FIN PLC.....	D	09/16/2020	ZERO STAGE CAPITAL.....		205,250	200,000	200,000					0		200,000		5,250	5,250	2,694	07/15/2030	4FE.....
947075 AP 2	WEATHERFORD INTL LTD.....	D	07/24/2020	ZERO STAGE CAPITAL.....		211,738	295,000	308,269	201,326		(1,589)		(1,589)		306,618		(94,881)	(94,881)	20,211	12/01/2024	5FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					175,117,706	172,628,552	172,070,221	127,840,138	434,859	(94,147)	0	340,712	0	171,659,416	0	2,875,636	2,875,636	7,203,920	XXX	XXX
Bonds - SVO Identified Funds																					
46435U 85 3	ISHARES BROAD USD HIGH YIELD BOND ETF		09/16/2020	ZERO STAGE CAPITAL.....		6,672,589	167,583	6,723,540					0		6,723,540		(50,951)	(50,951)	201,752		4.....
8099999	Total - Bonds - SVO Identified Funds.....					6,672,589	167,583	6,723,540	0	0	0	0	0	0	6,723,540	0	(50,951)	(50,951)	201,752	XXX	XXX
Bonds - Unaffiliated Bank Loans																					
BL2387 53 0	BWAY.....		06/30/2020	VARIOUS.....		4,254	4,254	4,164	4,172		10		10		4,181		73	73	76	04/03/2024	4FE.....
BL2414 59 9	MOHEGAN TRIBAL GAMING AUTHORITY		08/18/2020	VARIOUS.....		277,989	315,783	298,415	301,602		2,338		2,338		303,940		(25,951)	(25,951)	16,776	10/13/2023	4FE.....
BL2518 13 4	TRAVERSE MIDSTREAM.....		09/15/2020	VARIOUS.....		36,512	39,637	39,141	35,990	3,194	67		3,261		39,251		(2,739)	(2,739)	1,391	09/27/2024	4FE.....
BL2543 54 6	NUMERICABLE U.S. LLC.....		07/15/2020	GOLDMAN SACHS.....		805	805	793	795		1		1		796		9	9	24	01/31/2026	4FE.....
BL2562 96 7	MITCHELL INTERNATIONAL CORPORATE		07/28/2020	PRIOR YEAR INCOME.....									0					0	630	12/01/2024	4FE.....
BL2629 47 7	SCIENTIFIC GAMES CORP - A CORPORATE		06/30/2020	VARIOUS.....		2,177	2,177	2,172	2,172		1		1		2,173		4	4	46	08/14/2024	4FE.....
BL2636 58 9	TRANSDIGM INC CORPORATE		06/30/2020	VARIOUS.....		1,247	1,247	1,237	1,237		1		1		1,238		8	8	23	08/22/2024	3FE.....
BL2636 86 0	CHARTER NEX US INC CORPORATE		06/30/2020	VARIOUS.....		262,037	275,751	273,339	273,475		258		258		273,733		(11,696)	(11,696)	8,606	05/17/2024	4FE.....
BL2651 41 4	TITAN ACQUISITION LTD CORPORATE		06/30/2020	VARIOUS.....		1,625	1,625	1,621	1,596	26			26		1,622		3	3	44	03/16/2025	4FE.....
BL2684 93 6	HUB INTERNATIONAL CORPORATE		06/30/2020	GOLDMAN SACHS.....		886	886	855	856		3		3		859		27	27	21	04/25/2025	5FE.....
BL2689 09 1	ALLIANT TECHSYSTEMS INC CORPORATE		07/01/2020	GOLDMAN SACHS.....		823	823	798	799		2		2		801		22	22	22	05/10/2025	4FE.....
BL2704 46 0	ORTHO-CLINICAL DIAGNOSTICS CORPORATE		06/26/2020	OAKTREE.....		2,561	2,561	2,548			1		1		2,549		12	12	7	06/30/2025	4FE.....
BL2704 56 9	VERTAFORE INC CORPORATE		08/25/2020	PRIOR YEAR INCOME.....									0					0	904	07/02/2025	4FE.....
BL2768 42 4	CENTRAL SQUARE TECH (TRITECH) CORPORATE		06/30/2020	GOLDMAN SACHS.....		805	805	793	764	31	1		32		796		10	10	15	08/29/2025	4FE.....
BL2935 86 6	TRAVELPORT LLC CORPORATE		06/30/2020	VARIOUS.....		1,813	1,813	1,813	1,689	123			123		1,813		0	0	93	01/24/2026	5FE.....
BL2940 10 6	AMC ENTERTAINMENT INC CORPORATE		08/01/2020	VARIOUS.....		2,020	2,020	1,581			16		16		1,597		423	423		04/22/2026	5FE.....
BL2959 40 3	STAPLES INC CORPORATE		08/25/2020	PRIOR YEAR INCOME.....									0					0	3,971	04/12/2026	4FE.....
BL2974 20 4	ADIANT US LLOC CORPORATE		08/25/2020	PRIOR YEAR INCOME.....									0					0	1,624	05/06/2024	3FE.....

QE05.27

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
BL3112 45 7	CEC ENTERTAINMENT INC.....		06/24/2020	GOLDMAN SACHS.....		217,470	323,375	309,227	309,227		988		988		310,216		(92,746)	(92,746)	4,900	08/30/2026	4FE.....
BL3153 34 5	PRIME SECURITY SERVICES BORROWER LLC		06/30/2020	VARIOUS.....		875	875	853	854		2		2		855		20	20	18	09/23/2026	3FE.....
BL3283 17 5	INNOPHOS HOLDINGS INC CORPORATE		06/30/2020	VARIOUS.....		938	938	938					0		938			0	15	02/07/2027	4FE.....
BL3300 24 3	ALLEGIANTE TRAVEL CO CORPORATE		08/13/2020	GOLDMAN SACHS.....		315,000	350,000	315,000			2		2		315,002		(2)	(2)		02/05/2024	3FE.....
BL3347 29 3	GOLDEN NUGGET CORPORATE		07/24/2020	OAKTREE.....		637,905	637,905	648,813			(744)		(744)		648,069		(10,165)	(10,165)		10/04/2023	5FE.....
8299999	Total - Bonds - Unaffiliated Bank Loans.....					1,767,742	1,963,280	1,904,101	935,228	3,374	2,947	0	6,321	0	1,910,429	0	(142,688)	(142,688)	39,206	XXX	XXX
8399997	Total - Bonds - Part 4.....					1,032,028,565	968,113,968	1,032,098,614	348,288,900	(609,399)	(2,069,488)	0	(2,678,887)	0	1,024,086,221	0	7,359,685	7,359,685	14,766,686	XXX	XXX
8399999	Total - Bonds.....					1,032,028,565	968,113,968	1,032,098,614	348,288,900	(609,399)	(2,069,488)	0	(2,678,887)	0	1,024,086,221	0	7,359,685	7,359,685	14,766,686	XXX	XXX

Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded

QE05.28

00130H 10 5	AES CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	20,302,000	307,101	XXX	335,998	404,010	(68,012)			(68,012)		335,998		(28,897)	(28,897)	7,035	XXX	
00206R 10 2	AT&T INC.....		07/09/2020	VARIOUS.....	5,134,000	151,668	XXX	196,664					0		196,664		(44,995)	(44,995)	5,339	XXX	
002824 10 0	ABBOTT LABS.....		09/10/2020	ZERO STAGE CAPITAL.....	1,059,000	107,609	XXX	88,638	91,985	(3,346)			(3,346)		88,638		18,971	18,971	1,039	XXX	
00287Y 10 9	ABBVIE INC.....		09/10/2020	ZERO STAGE CAPITAL.....	3,107,000	296,264	XXX	345,944					0		345,944		(49,680)	(49,680)	1,388	XXX	
00724F 10 1	ADOBE SYS INC.....		09/16/2020	VARIOUS.....	32,000,000	15,231,577	XXX	2,513,978	10,553,920	(8,039,942)			(8,039,942)		2,513,978		12,717,599	12,717,599		XXX	
00971T 10 1	AKAMAI TECHNOLOGIES.....		08/06/2020	ZERO STAGE CAPITAL.....	345,000	38,349	XXX	27,403	29,801	(2,398)			(2,398)		27,403		10,945	10,945		XXX	
011659 10 9	ALASKA AIR GROUP INC.....		09/10/2020	ZERO STAGE CAPITAL.....	4,015,000	158,907	XXX	251,073	245,932	(6,623)			(6,623)		251,073		(92,166)	(92,166)	1,361	XXX	
016255 10 1	ALIGN TECHNOLOGY INC.....		09/10/2020	ZERO STAGE CAPITAL.....	782,000	239,591	XXX	213,436	205,652	(4,819)			(4,819)		213,436		26,155	26,155		XXX	
018802 10 8	ALLIANT ENERGY CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	3,170,000	153,327	XXX	136,362	173,462	(37,100)			(37,100)		136,362		16,965	16,965	2,409	XXX	
02209S 10 3	ALTRIA GROUP INC.....		09/10/2020	ZERO STAGE CAPITAL.....	6,329,000	275,599	XXX	303,222	315,880	(12,658)			(12,658)		303,222		(27,623)	(27,623)	15,949	XXX	
023135 10 6	AMAZON COM INC.....		08/20/2020	VARIOUS.....	3,900,000	12,513,125	XXX	2,592,681	7,206,576	(4,613,895)			(4,613,895)		2,592,681		9,920,444	9,920,444		XXX	
025816 10 9	AMERICAN EXPRESS.....		07/09/2020	VARIOUS.....	1,173,000	106,898	XXX	136,502	117,021	(5,288)			(5,288)		136,502		(29,605)	(29,605)	1,313	XXX	
026874 78 4	AMERN INTL GROUP INC.....		08/06/2020	ZERO STAGE CAPITAL.....	2,722,000	82,850	XXX	93,454					0		93,454		(10,604)	(10,604)	871	XXX	
03064D 10 8	AMERICOLD RLTY TR.....		08/21/2020	ZERO STAGE CAPITAL.....	13,734,000	525,210	XXX	451,521	481,514	(29,993)			(29,993)		451,521		73,689	73,689	8,515	XXX	
03076C 10 6	AMERIPRISE FINANCIAL.....		09/10/2020	ZERO STAGE CAPITAL.....	208,000	31,315	XXX	35,522					0		35,522		(4,207)	(4,207)	634	XXX	
031162 10 0	AMGEN INC.....		09/10/2020	ZERO STAGE CAPITAL.....	186,000	45,392	XXX	44,218	36,884	(1,030)			(1,030)		44,218		1,174	1,174	787	XXX	
03748R 75 4	APARTMENT INV&MGMT.....		07/09/2020	ZERO STAGE CAPITAL.....	1,487,000	53,951	XXX	81,269					0		81,269		(27,318)	(27,318)	610	XXX	
037833 10 0	APPLE COMPUTER.....		09/10/2020	VARIOUS.....	116,043,000	29,304,515	XXX	458,054	14,690,502	(14,232,448)			(14,232,448)		458,054		28,846,461	28,846,461	99,138	XXX	
045487 10 5	ASSOCIATED BANC CORP.....		09/08/2020	VARIOUS.....	24,730,000	336,904	XXX	527,907	545,049	(17,142)			(17,142)		527,907		(191,003)	(191,003)	11,022	XXX	
053332 10 2	AUTOZONE INC.....		09/10/2020	ZERO STAGE CAPITAL.....	260,000	314,920	XXX	281,863	309,741	(27,877)			(27,877)		281,863		33,056	33,056		XXX	
053484 10 1	AVALONBAY COMMUNITIES INC.....		09/10/2020	ZERO STAGE CAPITAL.....	866,000	131,683	XXX	137,703					0		137,703		(6,020)	(6,020)	2,112	XXX	
055622 10 4	BP AMOCO PLC COMMON STK		08/04/2020	COWEN.....	320,000,000	7,587,928	XXX	13,310,734	12,076,800	1,233,934			1,233,934		13,310,734		(5,722,806)	(5,722,806)	400,000	XXX	
060505 10 4	BANKAMERICA CORP NEW.....		08/06/2020	VARIOUS.....	46,047,000	1,171,051	XXX	1,299,446	1,621,775	(322,329)			(322,329)		1,299,446		(128,396)	(128,396)	61,120	XXX	
06652K 10 3	BANKUNITED INC.....		09/11/2020	ZERO STAGE CAPITAL.....	6,820,000	154,938	XXX	284,169	249,339	34,830			34,830		284,169		(129,231)	(129,231)	4,569	XXX	
084670 70 2	BERKSHIRE HATHAWAY INC DE.....		08/06/2020	ZERO STAGE CAPITAL.....	2,603,000	528,469	XXX	551,914	589,580	(37,665)			(37,665)		551,914		(23,445)	(23,445)		XXX	
086516 10 1	BEST BUY INC.....		07/09/2020	ZERO STAGE CAPITAL.....	1,111,000	94,443	XXX	78,917	97,546	(18,629)			(18,629)		78,917		15,527	15,527	1,778	XXX	
09062X 10 3	BIODEN IDEC INC.....		09/10/2020	VARIOUS.....	9,132,000	2,750,785	XXX	2,070,316	2,709,738	(639,423)			(639,423)		2,070,316		680,469	680,469		XXX	
092113 10 9	BLACK HILLS CORP.....		09/23/2020	ZERO STAGE CAPITAL.....	721,000	38,347	XXX	50,632	56,627	(5,996)			(5,996)		50,632		(12,284)	(12,284)	1,157	XXX	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
097023 10 5	BOEING CO.....		08/06/2020	ZERO STAGE CAPITAL.....	247,000	42,676	XXX	44,907					0		44,907		(2,232)	(2,232)			XXX
09857L 10 8	BOOKING HOLDINGS INC.....		09/10/2020	ZERO STAGE CAPITAL.....	141,000	261,641	XXX	260,170	289,576	(29,406)			(29,406)		260,170		1,471	1,471			XXX
117043 10 9	BRUNSWICK CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	2,930,000	182,097	XXX	153,659	175,741	(22,082)			(22,082)		153,659		28,437	28,437	2,057		XXX
12514G 10 8	CDW CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	473,000	52,704	XXX	62,078	44,995	(5,910)			(5,910)		62,078		(9,374)	(9,374)	359		XXX
125269 10 0	CF INDS HLDGS INC.....		07/09/2020	ZERO STAGE CAPITAL.....	6,754,000	180,467	XXX	296,811	269,110	(3,326)			(3,326)		296,811		(116,344)	(116,344)	3,382		XXX
12541W 20 9	C H ROBINSON WLDWIDE.....		06/30/2020	PRIOR YEAR INCOME.....			XXX						0					0	1,814		XXX
12572Q 10 5	CME GROUP INC.....		07/09/2020	ZERO STAGE CAPITAL.....	723,000	119,250	XXX	132,852					0		132,852		(13,602)	(13,602)	615		XXX
131193 10 4	CALLAWAY GOLF CO.....		09/16/2020	ZERO STAGE CAPITAL.....	12,910,000	250,559	XXX	239,816	175,536	(25,390)			(25,390)		239,816		10,744	10,744	212		XXX
14040H 10 5	CAPITAL ONE FINL CO.....		07/01/2020	PRIOR YEAR INCOME.....			XXX						0					0	696		XXX
149123 10 1	CATERPILLAR INC DEL.....		07/09/2020	ZERO STAGE CAPITAL.....	331,000	42,098	XXX	44,854	48,882	(4,028)			(4,028)		44,854		(2,755)	(2,755)	682		XXX
150870 10 3	CELANESE CORP COMMON STK		08/06/2020	ZERO STAGE CAPITAL.....	3,623,000	356,969	XXX	386,720	260,768	(1,119)			(1,119)		386,720		(29,751)	(29,751)	4,873		XXX
156700 10 6	CENTURYLINK INC.....		09/10/2020	ZERO STAGE CAPITAL.....	6,136,000	64,638	XXX	71,484	81,057	(9,572)			(9,572)		71,484		(6,846)	(6,846)	4,126		XXX
156782 10 4	CERNER CORP.....		09/10/2020	VARIOUS.....	2,418,000	170,999	XXX	164,039	177,457	(13,418)			(13,418)		164,039		6,960	6,960	1,802		XXX
171340 10 2	CHURCH & DWIGHT INC.....		07/09/2020	ZERO STAGE CAPITAL.....	2,950,000	237,788	XXX	204,794	207,503	(2,709)			(2,709)		204,794		32,995	32,995	1,416		XXX
172908 10 5	CINTAS CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	1,280,000	337,659	XXX	322,438	344,422	(21,984)			(21,984)		322,438		15,221	15,221			XXX
191216 10 0	COCA COLA CO.....		09/10/2020	ZERO STAGE CAPITAL.....	11,573,000	565,484	XXX	616,881	560,031	(30,312)			(30,312)		616,881		(51,397)	(51,397)	9,490		XXX
194162 10 3	COLGATE PALMOLIVE CO.....		07/09/2020	ZERO STAGE CAPITAL.....	88,000	6,540	XXX	6,402	6,058	344			344		6,402		138	138	77		XXX
204166 10 2	COMMVAULT SYSTEMS.....		06/25/2020	ZERO STAGE CAPITAL.....	732,000	27,196	XXX	42,420	32,676	9,744			9,744		42,420		(15,224)	(15,224)			XXX
20825C 10 4	CONOCOPHILLIPS.....		08/06/2020	VARIOUS.....	461,000	17,342	XXX	28,250	29,979	(1,729)			(1,729)		28,250		(10,908)	(10,908)	581		XXX
22160K 10 5	COSTCO WHSL CORP NEW.....		08/06/2020	ZERO STAGE CAPITAL.....	943,000	322,900	XXX	281,224	157,247	86			86		281,224		41,676	41,676	1,892		XXX
227046 10 9	CROCS INC.....		09/10/2020	ZERO STAGE CAPITAL.....	6,550,000	251,886	XXX	148,957					0		148,957		102,929	102,929			XXX
22822V 10 1	CROWN CASTLE INTL CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	706,000	120,243	XXX	114,106					0		114,106		6,137	6,137	847		XXX
231021 10 6	CUMMINS INC.....		09/10/2020	ZERO STAGE CAPITAL.....	786,000	162,330	XXX	132,252	140,663	(8,410)			(8,410)		132,252		30,078	30,078	3,091		XXX
23355L 10 6	DXC TECHNOLOGY CO.....		09/10/2020	ZERO STAGE CAPITAL.....	3,789,000	70,723	XXX	66,042					0		66,042		4,682	4,682			XXX
247361 70 2	DELTA AIR LINES.....		08/06/2020	ZERO STAGE CAPITAL.....	4,607,000	122,441	XXX	261,816	269,417	(7,602)			(7,602)		261,816		(139,375)	(139,375)	1,854		XXX
24906P 10 9	DENTSPLY SIRONA INC.....		09/10/2020	ZERO STAGE CAPITAL.....	1,690,000	74,766	XXX	69,639					0		69,639		5,127	5,127			XXX
253868 10 3	DIGITAL REALTY TRUST INC COMMON STK		09/10/2020	ZERO STAGE CAPITAL.....	445,000	65,462	XXX	66,555					0		66,555		(1,094)	(1,094)	498		XXX
254687 10 6	DISNEY WALT CO.....		08/06/2020	VARIOUS.....	41,133,000	5,246,867	XXX	539,556	5,785,200	(5,360,758)			(5,360,758)		539,556		4,707,311	4,707,311	35,200		XXX
260003 10 8	DOVER CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	1,365,000	152,330	XXX	114,760	22,821	(3,309)			(3,309)		114,760		37,570	37,570	1,442		XXX
260557 10 3	DOW INC.....		09/10/2020	ZERO STAGE CAPITAL.....	554,000	27,329	XXX	28,652	30,320	(1,668)			(1,668)		28,652		(1,323)	(1,323)	1,163		XXX
26614N 10 2	DUPONT DE NEMOURS INC.....		07/09/2020	ZERO STAGE CAPITAL.....	914,000	46,993	XXX	48,501					0		48,501		(1,508)	(1,508)	548		XXX
26875P 10 1	EOG RESOURCES INC.....		09/10/2020	ZERO STAGE CAPITAL.....	5,271,000	208,223	XXX	266,224					0		266,224		(58,001)	(58,001)	1,977		XXX
269246 40 1	E*TRADE FINANCIAL CORPO COMMON STK		09/10/2020	ZERO STAGE CAPITAL.....	1,526,000	79,956	XXX	75,940	18,965	(155)			(155)		75,940		4,017	4,017	331		XXX
27616P 10 3	EASTERLY GOVERNMENT.....		06/25/2020	PRIOR YEAR INCOME.....			XXX						0					0	7,781		XXX
277432 10 0	EASTMAN CHEMICAL COMPANY.....		09/10/2020	ZERO STAGE CAPITAL.....	759,000	59,739	XXX	49,508					0		49,508		10,231	10,231	501		XXX
28176E 10 8	EDWARDS LIFESCIENCES COP.....		09/10/2020	ZERO STAGE CAPITAL.....	716,000	60,130	XXX	56,681					0		56,681		3,449	3,449			XXX
30034W 10 6	EVERGY INC.....		07/09/2020	ZERO STAGE CAPITAL.....	541,000	32,524	XXX	35,131	35,214	(83)			(83)		35,131		(2,607)	(2,607)	546		XXX
30225T 10 2	EXTRA SPACE STORAGE.....		08/06/2020	ZERO STAGE CAPITAL.....	2,063,000	206,880	XXX	221,432	159,381	9,500			9,500		221,432		(14,552)	(14,552)	4,443		XXX
30231G 10 2	EXXON MOBIL CORPORATION.....		07/09/2020	ZERO STAGE CAPITAL.....	7,186,000	304,363	XXX	544,914	501,439	43,475			43,475		544,914		(240,552)	(240,552)	12,504		XXX

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
30303M 10 2	FACEBOOK INC.....		09/16/2020	VARIOUS.....	65,000.000	17,319,878	XXX	6,404,418	13,341,250	(6,936,832)			(6,936,832)		6,404,418		10,915,459	10,915,459			XXX
31847R 10 2	FIRST AMERICAN CORP.....		09/18/2020	ZERO STAGE CAPITAL.....	4,080.000	210,361	XXX	170,946	104,393	(36,852)			(36,852)		170,946		39,415	39,415	3,340		XXX
339041 10 5	FLEETCOR TECHNOLOG.....		07/09/2020	ZERO STAGE CAPITAL.....	335.000	85,610	XXX	95,624	96,386	(762)			(762)		95,624		(10,014)	(10,014)			XXX
34959E 10 9	FORTINET INC.....		09/10/2020	ZERO STAGE CAPITAL.....	1,043.000	123,308	XXX	89,883	96,404	(27,090)			(27,090)		89,883		33,424	33,424			XXX
35137L 10 5	FOX CORP CLASS A.....		09/10/2020	VARIOUS.....	320,175.000	8,345,025	XXX	11,539,574	11,677,050	(264,456)			(264,456)		11,539,574		(3,194,550)	(3,194,550)	72,450		XXX
35137L 20 4	FOX CORPORATION.....		08/06/2020	ZERO STAGE CAPITAL.....	2,004.000	49,752	XXX	71,663	72,946	(1,283)			(1,283)		71,663		(21,911)	(21,911)			XXX
370334 10 4	GENERAL MILLS INC.....		07/09/2020	VARIOUS.....	2,335.000	145,432	XXX	125,759	125,063	696			696		125,759		19,673	19,673	3,432		XXX
38141G 10 4	GOLDMAN SACHS GROUP INC.....		06/29/2020	PRIOR YEAR INCOME.....			XXX						0				0	0	32,500		XXX
384802 10 4	GRAINGER W W INC.....		07/09/2020	ZERO STAGE CAPITAL.....	160.000	49,721	XXX	49,140					0		49,140		581	581	230		XXX
40434L 10 5	HEWLETT PACKARD.....		07/09/2020	ZERO STAGE CAPITAL.....	4,525.000	73,561	XXX	76,381					0		76,381		(2,820)	(2,820)	797		XXX
405217 10 0	HAIN CELESTIAL GROUP.....		09/14/2020	ZERO STAGE CAPITAL.....	7,620.000	254,517	XXX	165,326	197,777	(32,451)			(32,451)		165,326		89,190	89,190			XXX
418056 10 7	HASBRO INC COMMON STK.....		09/10/2020	ZERO STAGE CAPITAL.....	896.000	70,448	XXX	66,362					0		66,362		4,085	4,085	609		XXX
43300A 20 3	HILTON WRLDWDE HLDGS.....		07/09/2020	ZERO STAGE CAPITAL.....	1,393.000	102,300	XXX	133,245	154,498	(21,253)			(21,253)		133,245		(30,945)	(30,945)	418		XXX
438516 10 6	HONEYWELL INTL INC.....		09/10/2020	ZERO STAGE CAPITAL.....	1,819.000	300,419	XXX	316,233	321,963	(5,730)			(5,730)		316,233		(15,814)	(15,814)	4,911		XXX
45866F 10 4	INTER CONTINENTAL EX.....		09/10/2020	ZERO STAGE CAPITAL.....	2,537.000	245,527	XXX	238,306	196,113	1,718			1,718		238,306		7,221	7,221	2,105		XXX
461202 10 3	INTUIT, INC.....		08/06/2020	ZERO STAGE CAPITAL.....	1,249.000	385,194	XXX	322,242	327,151	(4,909)			(4,909)		322,242		62,952	62,952	1,986		XXX
46434G 82 2	ISHARES INC.....		09/18/2020	BANKAMERICA.....	439,500.000	26,227,813	XXX	25,033,957					0		25,033,957		1,193,857	1,193,857			XXX
485170 30 2	KANSAS CITY SOUTHERN.....		08/06/2020	ZERO STAGE CAPITAL.....	1,542.000	279,452	XXX	227,727	51,768	(341)			(341)		227,727		51,725	51,725	488		XXX
488401 10 0	KEMPER CORPORATION.....		08/03/2020	ZERO STAGE CAPITAL.....	1,694.000	133,140	XXX	107,222	131,285	(24,063)			(24,063)		107,222		25,918	25,918	1,016		XXX
489170 10 0	KENNAMETAL INC.....		07/08/2020	ZERO STAGE CAPITAL.....	4,030.000	108,502	XXX	166,566	148,667	17,899			17,899		166,566		(58,064)	(58,064)	1,612		XXX
494368 10 3	KIMBERLY CLARK CORP.....		07/02/2020	PRIOR YEAR INCOME.....			XXX						0				0	0	59		XXX
501242 10 1	KULICKE & SOFFA INDS.....		08/18/2020	ZERO STAGE CAPITAL.....	6,930.000	169,747	XXX	147,702	188,496	(40,794)			(40,794)		147,702		22,046	22,046	2,495		XXX
512807 10 8	LAM RESEARCH CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	256.000	76,809	XXX	72,665	74,854	(2,189)			(2,189)		72,665		4,144	4,144	883		XXX
517834 10 7	LAS VEGAS SANDS CORP.....		08/06/2020	ZERO STAGE CAPITAL.....	2,063.000	90,147	XXX	136,638	89,269	(8,964)			(8,964)		136,638		(46,491)	(46,491)	2,625		XXX
539830 10 9	LOCKHEED MARTIN CORP.....		06/26/2020	PRIOR YEAR INCOME.....			XXX						0				0	0	247		XXX
573284 10 6	MARTIN MARIETTA MATERIALS.....		07/09/2020	VARIOUS.....	37.000	7,588	XXX	9,813	10,347	(533)			(533)		9,813		(2,226)	(2,226)	464		XXX
575385 10 9	MASONITE CORP.....		08/17/2020	ZERO STAGE CAPITAL.....	7,630.000	622,102	XXX	406,093	484,818	(131,883)			(131,883)		406,093		216,009	216,009			XXX
57636Q 10 4	MASTERCARD INC.....		07/29/2020	VARIOUS.....	13,000.000	4,031,048	XXX	263,746	3,881,670	(3,617,924)			(3,617,924)		263,746		3,767,303	3,767,303	15,897		XXX
57776J 10 0	MAXLINEAR INC.....		07/29/2020	ZERO STAGE CAPITAL.....	16,650.000	431,673	XXX	310,203	353,313	(43,110)			(43,110)		310,203		121,471	121,471			XXX
580135 10 5	MCDONALD'S CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	310.000	64,203	XXX	61,692	21,539	1,394			1,394		61,692		2,511	2,511	535		XXX
58933Y 10 5	MERCK & CO INC.....		07/09/2020	ZERO STAGE CAPITAL.....	2,097.000	162,322	XXX	175,812	190,722	(14,910)			(14,910)		175,812		(13,491)	(13,491)	5,064		XXX
59156R 10 8	METLIFE INC.....		09/10/2020	ZERO STAGE CAPITAL.....	1,478.000	56,490	XXX	72,658	75,334	(2,675)			(2,675)		72,658		(16,169)	(16,169)	2,010		XXX
594918 10 4	MICROSOFT.....		07/09/2020	VARIOUS.....	26,009.000	5,563,242	XXX	196,563	3,942,500	(3,932,449)			(3,932,449)		196,563		5,366,679	5,366,679	25,500		XXX
60855R 10 0	MOLINA HEALTHCARE INC.....		08/21/2020	ZERO STAGE CAPITAL.....	1,760.000	338,318	XXX	57,873	238,814	(180,941)			(180,941)		57,873		280,445	280,445			XXX
609207 10 5	MONDEX INTL INC NPV A.....		08/06/2020	ZERO STAGE CAPITAL.....	2,935.000	153,767	XXX	159,862	10,245	(124)			(124)		159,862		(6,095)	(6,095)	1,562		XXX
615369 10 5	MOODY'S CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	177.000	50,930	XXX	52,177					0		52,177		(1,246)	(1,246)	99		XXX
64115T 10 4	NETSCOUT SYSTEMS INC.....		07/16/2020	ZERO STAGE CAPITAL.....	4,571.000	117,478	XXX	126,186	110,024	16,162			16,162		126,186		(8,708)	(8,708)			XXX
65339F 10 1	NEXTERA ENERGY INC.....		08/06/2020	ZERO STAGE CAPITAL.....	471.000	133,295	XXX	114,143					0		114,143		19,152	19,152	659		XXX
654106 10 3	NIKE INC -CL B COMMON STK.....		09/10/2020	ZERO STAGE CAPITAL.....	1,563.000	166,211	XXX	142,632	92,293	(7,089)			(7,089)		142,632		23,578	23,578	829		XXX
655844 10 8	NORFOLK SOUTHERN CORP.....		08/06/2020	VARIOUS.....	385.000	73,980	XXX	66,484	74,740	(8,256)			(8,256)		66,484		7,496	7,496	1,086		XXX
666807 10 2	NORTHROP GRUMMAN CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	63.000	21,158	XXX	22,512	21,670	842			842		22,512		(1,354)	(1,354)	266		XXX
67020Y 10 0	NUANCE COMMUNICATIONS INC.....		07/15/2020	ZERO STAGE CAPITAL.....	24,665.000	614,363	XXX	323,868	439,777	(115,909)			(115,909)		323,868		290,495	290,495			XXX

QE05.30

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
67103H 10 7	O'REILLY AUTOMOTIVE.....		07/09/2020	ZERO STAGE CAPITAL.....	120.000	50,257	XXX	45,809	42,511	(6,856)			(6,856)		45,809		4,448	4,448			XXX
674599 10 5	OCCIDENTAL PETE CORP DEL.....		08/03/2020	RETURN OF CAPITAL.....		2,550	XXX	2,550	626				0		2,550			0			XXX
674599 16 2	OCCIDENTAL PETROLEUM CORP.....		08/10/2020	VARIOUS.....	384.750	1,803	XXX	1,924					0		1,924		(121)	(121)			XXX
681919 10 6	OMNICOM GROUP INC.....		07/09/2020	ZERO STAGE CAPITAL.....	1,736.000	89,245	XXX	140,633	140,651	(17)			(17)		140,633		(51,388)	(51,388)	3,385		XXX
68389X 10 5	ORACLE SYSTEMS.....		09/10/2020	ZERO STAGE CAPITAL.....	9,065.000	520,569	XXX	498,713	241,536	17,058			17,058		498,713		21,856	21,856	2,581		XXX
693506 10 7	PPG INDS INC.....		07/09/2020	ZERO STAGE CAPITAL.....	1,010.000	105,282	XXX	121,212					0		121,212		(15,931)	(15,931)	1,030		XXX
695156 10 9	PACKAGING CORP AMER.....		09/10/2020	ZERO STAGE CAPITAL.....	1,738.000	180,537	XXX	173,837					0		173,837		6,700	6,700	496		XXX
698813 10 2	PAPA JOHNS INTL INC.....		09/15/2020	ZERO STAGE CAPITAL.....	4,930.000	457,470	XXX	223,476	311,330	(87,853)			(87,853)		223,476		233,994	233,994	2,875		XXX
700517 10 5	PARK HOTELS RESORTS.....		07/21/2020	ZERO STAGE CAPITAL.....	38,030.000	348,706	XXX	1,157,071	983,836	173,235			173,235		1,157,071		(808,365)	(808,365)	38,030		XXX
713448 10 8	PEPSICO INC MTN.....		09/10/2020	ZERO STAGE CAPITAL.....	312.000	42,643	XXX	41,668					0		41,668		975	975			XXX
718546 10 4	PHILLIPS 66.....		09/10/2020	ZERO STAGE CAPITAL.....	769.000	43,594	XXX	86,037	85,674	363			363		86,037		(42,444)	(42,444)	2,076		XXX
72352L 10 6	PINTEREST INC.....		09/17/2020	VARIOUS.....	413,000.000	15,070,334	XXX	10,192,592	7,698,320	2,494,272			2,494,272		10,192,592		4,877,742	4,877,742			XXX
74144T 10 6	T ROWE PRICE GRP.....		07/09/2020	ZERO STAGE CAPITAL.....	1,575.000	191,025	XXX	175,868	191,898	(16,030)			(16,030)		175,868		15,157	15,157	4,032		XXX
744573 10 6	PUBLIC SVC ENTERPRISE GRO.....		08/06/2020	ZERO STAGE CAPITAL.....	6,726.000	362,535	XXX	331,496					0		331,496		31,039	31,039	3,296		XXX
74460D 10 9	PUBLIC STORAGE.....		09/10/2020	ZERO STAGE CAPITAL.....	2,938.000	638,480	XXX	611,714	195,710	24,384			24,384		611,714		26,766	26,766	6,078		XXX
745867 10 1	PULTE HOMES INC.....		09/09/2020	ZERO STAGE CAPITAL.....	5,630.000	258,127	XXX	185,558					0		185,558		72,569	72,569	418		XXX
74762E 10 2	QUANTA SERVICES INC.....		09/14/2020	ZERO STAGE CAPITAL.....	6,670.000	339,636	XXX	218,754	165,975	(37,765)			(37,765)		218,754		120,881	120,881	768		XXX
75121E 10 1	RALPH LAUREN CORP.....		08/06/2020	ZERO STAGE CAPITAL.....	1,138.000	75,756	XXX	81,181					0		81,181		(5,424)	(5,424)			XXX
75513E 10 1	RAYTHEON TECHNOLOGIES CORP.....		08/06/2020	ZERO STAGE CAPITAL.....	795.000	47,286	XXX	77,379					0		77,379		(30,094)	(30,094)	5		XXX
756109 10 4	REALTY INCOME CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	2,214.000	125,493	XXX	177,417					0		177,417		(51,924)	(51,924)	2,579		XXX
75886F 10 7	REGENERON PHARMCTCLS.....		09/10/2020	ZERO STAGE CAPITAL.....	134.000	74,964	XXX	80,457					0		80,457		(5,493)	(5,493)			XXX
761152 10 7	RESMED INC.....		07/09/2020	ZERO STAGE CAPITAL.....	971.000	185,266	XXX	159,033					0		159,033		26,233	26,233			XXX
776696 10 6	ROPER INDUSTRIES INC COMMON STK.....		07/09/2020	ZERO STAGE CAPITAL.....	375.000	148,341	XXX	147,015					0		147,015		1,325	1,325	384		XXX
806407 10 2	HENRY SCHEIN INC.....		08/06/2020	ZERO STAGE CAPITAL.....	4,698.000	313,319	XXX	312,545	264,545	5,491			5,491		312,545		774	774			XXX
806857 10 8	SCHLUMBERGER LTD.....		07/09/2020	PRIOR YEAR INCOME.....			XXX						0					0	28,125		XXX
808513 10 5	THE CHARLES SCHWAB.....		08/06/2020	VARIOUS.....	6,628.000	223,058	XXX	266,512	315,228	(48,716)			(48,716)		266,512		(43,454)	(43,454)	2,677		XXX
81211K 10 0	SEALED AIR CORP.....		08/20/2020	ZERO STAGE CAPITAL.....	7,834.000	320,837	XXX	312,903	162,148	8,183			8,183		312,903		7,934	7,934	2,507		XXX
824348 10 6	SHERWIN WILLIAMS CO.....		07/09/2020	ZERO STAGE CAPITAL.....	214.000	123,443	XXX	124,670					0		124,670		(1,227)	(1,227)			XXX
828806 10 9	SIMON PROPERTY GROUP.....		09/10/2020	ZERO STAGE CAPITAL.....	3,323.000	223,256	XXX	258,000	105,166	(2,362)			(2,362)		258,000		(34,744)	(34,744)	4,805		XXX
85254J 10 2	STAG INDL INC.....		08/24/2020	ZERO STAGE CAPITAL.....	3,950.000	128,152	XXX	111,764	124,702	(12,937)			(12,937)		111,764		16,388	16,388	3,789		XXX
855244 10 9	STARBUCKS CORP.....		08/06/2020	ZERO STAGE CAPITAL.....	1,944.000	145,862	XXX	162,460	170,916	(8,456)			(8,456)		162,460		(16,598)	(16,598)	2,337		XXX
863667 10 1	STRYKER CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	430.000	87,553	XXX	83,211					0		83,211		4,341	4,341	300		XXX
87165B 10 3	SYNCHRONY FINL.....		09/10/2020	ZERO STAGE CAPITAL.....	505.000	12,960	XXX	18,728	18,185	543			543		18,728		(5,768)	(5,768)	333		XXX
871829 10 7	SYSCO CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	1,012.000	62,494	XXX	51,236					0		51,236		11,258	11,258	455		XXX
872540 10 9	TJX COMPANIES INC.....		08/06/2020	ZERO STAGE CAPITAL.....	3,853.000	196,229	XXX	180,200					0		180,200		16,028	16,028			XXX
872590 10 4	T-MOBILE US INC.....		08/06/2020	ZERO STAGE CAPITAL.....	1,180.000	126,611	XXX	92,050	92,536	(485)			(485)		92,050		34,561	34,561	114		XXX
87305R 10 9	TTM TECHNOLOGIES INC.....		09/18/2020	ZERO STAGE CAPITAL.....	30,433.000	355,230	XXX	361,693	458,017	(96,324)			(96,324)		361,693		(6,463)	(6,463)			XXX
87612E 10 6	TARGET CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	721.000	85,537	XXX	83,921					0		83,921		1,616	1,616	952		XXX
879369 10 6	TELEFLEX INC.....		07/01/2020	PRIOR YEAR INCOME.....			XXX						0					0	180		XXX
883556 10 2	THERMO ELECTRON CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	147.000	57,319	XXX	49,705					0		49,705		7,614	7,614	65		XXX

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
88579Y 10 1	3M COMPANY.....		09/10/2020	ZERO STAGE CAPITAL.....	1,300,000	213,566	XXX	222,813	229,346	(6,533)			(6,533)		222,813		(9,247)	(9,247)	5,733	XXX	
89417E 10 9	THE TRAVELERS COS INC COMMON STK		08/06/2020	ZERO STAGE CAPITAL.....	857,000	97,988	XXX	81,327					0		81,327		16,662	16,662	728	XXX	
90384S 30 3	ULTA SALON COSMETCS & FRA.....		08/27/2020	ALEX BROWN.....	20,000,000	4,437,492	XXX	4,235,253					0		4,235,253		202,239	202,239		XXX	
904214 10 3	UMPQUA HLDGS CORP.....		08/26/2020	VARIOUS.....	15,140,000	169,179	XXX	339,141	267,978	71,163			71,163		339,141		(169,962)	(169,962)	9,538	XXX	
907818 10 8	UNION PAC CORP.....		09/10/2020	ZERO STAGE CAPITAL.....	399,000	77,060	XXX	70,334					0		70,334		6,726	6,726		XXX	
911312 10 6	UNITED PARCEL SERVICE.....		07/09/2020	ZERO STAGE CAPITAL.....	860,000	98,559	XXX	91,179					0		91,179		7,381	7,381	1,737	XXX	
91324P 10 2	UNITEDHEALTH GROUP INC.....		09/11/2020	EVERCORE.....	100,000,000	30,197,073	XXX	18,153,590	28,075,090	(11,192,472)			(11,192,472)		18,153,590		12,043,483	12,043,483	358,000	XXX	
92343E 10 2	VERISIGN INC.....		07/09/2020	ZERO STAGE CAPITAL.....	292,000	61,706	XXX	60,606	56,263	4,343			4,343		60,606		1,100	1,100		XXX	
92343X 10 0	VERINT SYSTEMS INC COMMON STK		07/23/2020	ZERO STAGE CAPITAL.....	12,480,000	540,136	XXX	420,525	690,893	(270,368)			(270,368)		420,525		119,612	119,612		XXX	
92826C 83 9	VISA INC.....		09/10/2020	VARIOUS.....	28,174,000	5,743,994	XXX	1,866,924	5,293,895	(3,426,970)			(3,426,970)		1,866,924		3,877,070	3,877,070	25,256	XXX	
92939U 10 6	WEC ENERGY GROUP INC.....		09/10/2020	ZERO STAGE CAPITAL.....	596,000	57,798	XXX	55,208					0		55,208		2,590	2,590	377	XXX	
931142 10 3	WAL-MART STORES INC.....		09/01/2020		15,000,000	2,226,908	XXX	1,455,200	1,782,600	(327,401)			(327,401)		1,455,200		771,708	771,708	32,250	XXX	
958102 10 5	WESTERN DIGITAL CORP.....		08/10/2020	ZERO STAGE CAPITAL.....	1,233,000	45,945	XXX	52,796					0		52,796		(6,851)	(6,851)	617	XXX	
963320 10 6	WHIRLPOOL CORP.....		07/09/2020	ZERO STAGE CAPITAL.....	1,009,000	133,852	XXX	147,345	148,858	(1,513)			(1,513)		147,345		(13,493)	(13,493)	2,422	XXX	
969457 10 0	WILLIAMS COS INC.....		08/06/2020	ZERO STAGE CAPITAL.....	6,656,000	139,429	XXX	158,896	157,880	1,016			1,016		158,896		(19,467)	(19,467)	7,854	XXX	
969904 10 1	WILLIAMS-SONOMA INC.....		09/15/2020	VARIOUS.....	2,680,000	254,211	XXX	200,607					0		200,607		53,604	53,604	3,249	XXX	
983919 10 1	XILINX INC.....		08/06/2020	ZERO STAGE CAPITAL.....	1,090,000	117,034	XXX	104,325					0		104,325		12,710	12,710		XXX	
989701 10 7	ZIONS BANCORPORATION.....		08/25/2020	ZERO STAGE CAPITAL.....	9,160,000	294,974	XXX	187,373	475,587	(288,214)			(288,214)		187,373		107,600	107,600	7,987	XXX	
G97822 10 3	PERRIGO CO COMMON STK		09/15/2020	VARIOUS.....	13,700,000	697,299	XXX	682,240					0		682,240		15,058	15,058	5,382	XXX	
74167P 10 8	COTT CORP.....	A	06/29/2020	ZERO STAGE CAPITAL.....	7,760,000	107,565	XXX	116,389	106,157	10,233			10,233		116,389		(8,825)	(8,825)	698	XXX	
83356Q 10 8	SO YOUNG INTL INC.....	D	07/16/2020	COWEN.....	12,000,000	151,689	XXX	111,360	146,640	(35,280)			(35,280)		111,360		40,329	40,329		XXX	
G0176J 10 9	ALLEGION PLC.....	D	08/06/2020	ZERO STAGE CAPITAL.....	1,550,000	154,090	XXX	196,723					0		196,723		(42,633)	(42,633)	992	XXX	
G02602 10 3	AMDOCS LTD.....	D	08/13/2020	ZERO STAGE CAPITAL.....	4,060,000	246,322	XXX	216,935	231,658	(55,798)			(55,798)		216,935		29,387	29,387	3,574	XXX	
G1151C 10 1	ACCENTURE LTD BERMUDA.....	C	07/09/2020		11,000,000	2,405,415	XXX	256,686	2,316,270	(2,059,584)			(2,059,584)		256,686		2,148,729	2,148,729	17,600	XXX	
G1890L 10 7	CAPRI HOLDINGS LTD.....	D	09/08/2020	VARIOUS.....	19,718,000	295,180	XXX	868,378	752,242	116,136			116,136		868,378		(573,198)	(573,198)		XXX	
G29183 10 3	EATON CORP.....	D	09/10/2020	ZERO STAGE CAPITAL.....	3,120,000	317,228	XXX	243,482					0		243,482		73,746	73,746	2,278	XXX	
G3922B 10 7	GENPACT LTD COMMON STK	C	09/09/2020	ZERO STAGE CAPITAL.....	2,190,000	84,973	XXX	51,316	92,352	(41,036)			(41,036)		51,316		33,657	33,657	427	XXX	
G4705A 10 0	ICON PUB LTD CO SPONSOR COMMON STK	C	08/24/2020	ZERO STAGE CAPITAL.....	450,000	83,771	XXX	28,592	77,504	(48,912)			(48,912)		28,592		55,180	55,180		XXX	
G47567 10 5	IHS MARKIT LTD.....	D	08/06/2020	ZERO STAGE CAPITAL.....	5,155,000	414,974	XXX	360,680	388,429	(27,749)			(27,749)		360,680		54,294	54,294	2,442	XXX	
G5960L 10 3	MEDTRONIC INC.....	D	08/06/2020	ZERO STAGE CAPITAL.....	568,000	54,981	XXX	56,032					0		56,032		(1,051)	(1,051)	329	XXX	
G6564A 10 5	NOMAD FOODS LTD.....	C	09/16/2020	ZERO STAGE CAPITAL.....	14,050,000	328,035	XXX	248,143	314,299	(66,155)			(66,155)		248,143		79,891	79,891		XXX	
G87110 10 5	TECHNIPFMC PLC.....	D	07/09/2020	ZERO STAGE CAPITAL.....	1,544,000	10,925	XXX	10,962					0		10,962		(37)	(37)		XXX	
H1467J 10 4	CHUBB LIMITED.....	D	08/06/2020	ZERO STAGE CAPITAL.....	2,515,000	317,153	XXX	276,500					0		276,500		41,251	41,251	1,923	XXX	
H2906T 10 9	GARMIN LTD.....	D	09/10/2020	ZERO STAGE CAPITAL.....	306,000	30,866	XXX	30,085					0		30,085		781	781		XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					223,148,868	XXX	130,478,838	153,350,382	(63,012,097)	0	0	(63,012,097)	0	130,478,838	0	92,670,619	92,670,619	1,527,646	XXX	XXX

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Common Stocks - Parent, Subsidiaries and Affiliates Other																					
30277@ 10 1	FMIC HOLDINGS, INC.....		06/20/2020	RETURN OF CAPITAL.....		111,402	XXX	111,402	111,402				0		111,402					XXX	
9399999	Total - Common Stocks - Parent, Subsidiaries and Affiliates Other.....					111,402	XXX	111,402	111,402	0	0	0	0	0	111,402	0	0	0	0	XXX	XXX

Common Stocks - Mutual Funds

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
46429B 68 9	ISHARES EDGE MSCI MIN VOL EA.....	..	09/03/2020	ZERO STAGE CAPITAL.....	87,817,000	5,913,189	XXX	6,537,458	6,545,879	(8,422)			(8,422)		6,537,458		(624,269)	(624,269)	85,824	XXX	
46429B 69 7	ISHARES EDGE MSCI MIN VOL US.....	..	09/03/2020	ZERO STAGE CAPITAL.....	177,441,000	11,413,852	XXX	11,348,842	11,640,130	(291,287)			(291,287)		11,348,842		65,010	65,010	109,133	XXX	
46432F 33 9	ISHARES EDGE MSCI USA QUALITY.....	..	09/03/2020	ZERO STAGE CAPITAL.....	45,105,000	4,707,939	XXX	4,393,568	3,724,981	(158,323)			(158,323)		4,393,568		314,372	314,372	31,163	XXX	
46432F 37 0	ISHARES EDGE MSCI USA SIZE.....	..	09/03/2020	ZERO STAGE CAPITAL.....	7,952,000	704,058	XXX	747,273	745,479	(26,382)			(26,382)		747,273		(43,216)	(43,216)	6,103	XXX	
46432F 38 8	ISHARES EDGE MSCI USA VALUE.....	..	07/08/2020	ZERO STAGE CAPITAL.....	8,500,000	610,445	XXX	740,574	762,705	(22,131)			(22,131)		740,574		(130,129)	(130,129)	9,269	XXX	
46432F 39 6	ISHARES EDGE MSCI USA MOMENT.....	..	07/09/2020	ZERO STAGE CAPITAL.....	650,000	89,312	XXX	89,536					0		89,536		(225)	(225)		XXX	
46434V 44 9	ISHARES EDGE MSCI INTL MOMENT.....	..	07/09/2020	ZERO STAGE CAPITAL.....	1,458,000	46,986	XXX	47,043					0		47,043		(57)	(57)		XXX	
46434V 45 6	ISHARES EDGE MSCI INTL QUALITY.....	..	09/03/2020	ZERO STAGE CAPITAL.....	108,494,000	3,379,968	XXX	3,363,455	3,503,271	(139,816)			(139,816)		3,363,455		16,512	16,512	37,332	XXX	
46435G 40 9	ISHARES EDGE MSCI INTL VALUE.....	..	07/08/2020	ZERO STAGE CAPITAL.....	16,371,000	320,727	XXX	391,421	398,961	(7,540)			(7,540)		391,421		(70,694)	(70,694)	3,391	XXX	
46435G 50 8	ISHARES EDGE MSCI INTL SIZE.....	..	07/08/2020	ZERO STAGE CAPITAL.....	14,512,000	356,568	XXX	397,595	425,352	(27,757)			(27,757)		397,595		(41,028)	(41,028)	3,454	XXX	
78462F 10 3	SPDR S&P 500 TRUST ETF.....	..	08/26/2020	GOLDMAN.....	164,100,000	57,053,126	XXX	50,304,018					0		50,304,018		6,749,108	6,749,108	175,923	XXX	
81369Y 88 6	SELECT SECTOR SPDR.....	..	07/09/2020	COWEN.....	132,000,000	7,447,671	XXX	8,426,880	665,586	(43,741)			(43,741)		8,426,880		(979,208)	(979,208)	130,525	XXX	
922042 71 8	VANGUARD FTSE ALL WO X-US SC.....	..	09/15/2020	GOLDMAN.....	120,000,000	12,944,354	XXX	10,934,400	13,332,000	(2,397,600)			(2,397,600)		10,934,400		2,009,954	2,009,954	258,000	XXX	
922042 77 5	VANGUARD FTSE ALL WORLD EX-U.....	..	09/15/2020	GOLDMAN.....	505,000,000	26,351,378	XXX	20,991,300	27,143,750	(6,152,450)			(6,152,450)		20,991,300		5,360,078	5,360,078	481,215	XXX	
9499999.	Total - Common Stocks - Mutual Funds.....					131,339,573	XXX	118,713,363	68,888,094	(9,275,449)	0	0	(9,275,449)	0	118,713,363	0	12,626,208	12,626,208	1,331,332	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....					354,599,843	XXX	249,303,603	222,349,878	(72,287,546)	0	0	(72,287,546)	0	249,303,603	0	105,296,827	105,296,827	2,858,978	XXX	XXX
9799999.	Total - Common Stocks.....					354,599,843	XXX	249,303,603	222,349,878	(72,287,546)	0	0	(72,287,546)	0	249,303,603	0	105,296,827	105,296,827	2,858,978	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					354,599,843	XXX	249,303,603	222,349,878	(72,287,546)	0	0	(72,287,546)	0	249,303,603	0	105,296,827	105,296,827	2,858,978	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					1,386,628,408	XXX	1,281,402,217	570,638,778	(72,896,945)	(2,069,488)	0	(74,966,433)	0	1,273,389,824	0	112,656,512	112,656,512	17,625,664	XXX	XXX

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**Sch. DB - Pt. A - Sn. 1
NONE**

**Sch. DB - Pt. B - Sn. 1
NONE**

**Sch. DB - Pt. D - Sn. 1
NONE**

**Sch. DB - Pt. D - Sn. 2
NONE**

**Sch. DB - Pt. E
NONE**

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on one Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E.)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
Cash Equivalents (Schedule E Part 2 Type)						
000000 00 0	SOCIETE GENERALE NY BRANCH.....	C.....	.....	7,000,000	7,000,000	09/24/2020.....
000000 00 0	HSBC SECURITIES,INC.....	C.....	.....	6,000,000	6,000,000	09/24/2020.....
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....	.....	6,000,000	6,000,000	09/24/2020.....
000000 00 0	NOMURA SECURITIES.....	C.....	.....	5,765,760	5,765,760	09/24/2020.....
000000 00 0	BNP PARIBAS PARIS.....	C.....	.....	5,000,000	5,000,000	11/27/2020.....
000000 00 0	MIZUHO SECURITIES USA INC.....	C.....	.....	2,000,000	2,000,000	09/24/2020.....
000000 00 0	UNITED OF OMAHA LIFE INSURANCE.....	C.....	.....	1,500,000	1,500,000	10/23/2020.....
000000 00 0	PERSHING LLC.....	C.....	.....	1,000,000	1,000,000	09/24/2020.....
000000 00 0	BANK OF AMERICA N.A.....	C.....	.....	1,000,000	1,000,000	09/24/2020.....
000000 00 0	CF SECURED LLC.....	C.....	.....	1,000,000	1,000,000	09/24/2020.....
000000 00 0	NATIXIS FINANCIAL PRODUCTS LLC.....	C.....	.....	1,000,000	1,000,000	10/28/2020.....
000000 00 0	NATIXIS NEW YORK BRANCH.....	C.....	.....	500,000	500,000	09/24/2020.....
000000 00 0	NATL BANK CANADA.....	C.....	.....	250,000	250,000	09/30/2020.....
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).....			38,015,760	38,015,760	XXX
9999999.	Totals.....			38,015,760	38,015,760	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....4,735,079 Book/Adjusted Carrying Value \$.....4,735,079
- Average balance for the year: Fair Value \$.....46,792,619 Book/Adjusted Carrying Value \$.....46,792,619
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1: \$.....38,015,760 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

NONE

FACTORY MUTUAL INSURANCE COMPANY SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *	
					6 First Month	7 Second Month	8 Third Month		
Open Depositories									
ANZ BANKING GROUP LIMITED.....	SINGAPORE		0.250	6,342		15,428,587	15,628,344	15,815,136	XXX
BANK OF AMERICA (OPERATING).....	HARTFORD, CT.....					103,281,571	9,013,759	4,794,510	XXX
BANK OF AMERICA (LOSS PAYMENT).....	HARTFORD, CT.....					(14,484,121)	(10,066,848)	(8,244,011)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....					(5,630,232)	(1,722,294)	(374,346)	XXX
BANK OF AMERICA - SINGAPORE.....	WILMINGTON, DE.....					15,012,788	15,012,788	15,012,788	XXX
BANK OF AMERICA.....	MALAYSIA.....					12,847,298	8,559,231	8,723,584	XXX
HSBC BANK OF AUSTRALIA LIMITED USD ACCOUNT	AUSTRALIA.....					24,737,142	20,277,958	20,831,101	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD..	HONG KONG.....					32,868,267	32,922,328	17,999,627	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	HONG KONG.....					10,385,096	8,858,509	6,832,983	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD..	INDIA.....					13,345,300	13,325,800	13,721,700	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD..	SINGAPORE.....					12,372,520	14,536,725	15,303,957	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	SINGAPORE.....					14,625,842	15,217,029	16,436,036	XXX
HSBC-BANK MALAYSIA BERHAD.....	MALAYSIA.....					3,751,027	7,793,880	10,362,267	XXX
HSBC-BANK MALAYSIA BERHAD USD ACCT.	MALAYSIA.....					284,226	272,120	269,111	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD	NEW ZEALAND.....					1,370,100	1,129,134	3,475,577	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. NZD	NEW ZEALAND.....					15,305,693	19,183,788	20,065,413	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. AUD	NEW ZEALAND.....					1,023,414	1,005,317	1,037,518	XXX
JP MORGAN CHASE.....	COLUMBUS, OH.....		0.280	54,859		141,730,914	136,434,750	344,342,892	XXX
JP MORGAN PRIV EQ-M.STANLEY.....	COLUMBUS, OH.....		0.280	656		3,395,976	3,971,690	3,979,730	XXX
JP MORGAN CHASE SINGAPORE BRANCH..	COLUMBUS, OH.....		0.280	37,500		15,025,710	15,029,167	15,032,741	XXX
JP MORGAN CHASE AUSTRALIA BRANCH...	LONDON.....		0.280			6,815,928	6,992,966	7,216,951	XXX
JPM GSAM JAPAN.....								(23,620,969)	XXX
NORTHERN TRUST DDA	CHICAGO, IL.....					6,049,955	5,710,136	8,315,472	XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....		0.005		(2,750)	(1,059,925)		664,887	XXX
ROYAL BANK (USD ACCT).....	TORONTO, ON, CAN.....		0.005	82	11,000	18,004,853	20,411,472	10,723,145	XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....					65,883,775	92,089,646	23,940,537	XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....					5,232,788	3,037,355	5,139,513	XXX
0199998. Deposits in.... 4 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			164	11,559	(94,224)	60,543	XXX
0199999. Total Open Depositories.....	XXX	XXX		99,439	8,414	517,616,049	454,530,528	557,858,391	XXX
0399999. Total Cash on Deposit.....	XXX	XXX		99,439	8,414	517,616,049	454,530,528	557,858,391	XXX
0499999. Cash in Company's Office.....	XXX	XXX		XXX	XXX	12,525	12,525	12,525	XXX
0599999. Total Cash.....	XXX	XXX		99,439	8,414	517,628,574	454,543,053	557,870,916	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Sweep Accounts								
	HSBC TERM DEPOSIT AUSTRALIAN.....		12/31/2014.....			28,222,403	1,113	54,417
	HSBC BRAZIL.....		01/30/1990.....			5,060,496		
	HBSC TERM DEPOSIT USD.....		12/31/2014.....			25,555,671	36,474	142,661
	BANK OF AMERICA AUSTRALIAN TERM DEPOSIT.....		07/01/2015.....			53,814,683	43,256	
	BANK OF AMERICA (USD) TERM DEPOSIT.....		07/01/2015.....			19,700,331	95,475	115,278
	ANZ AUSTRALIAN TERM DEPOSIT.....		03/31/2015.....			77,818,056	65,411	257,476
8499999	Total - Sweep Accounts.....					210,171,640	241,730	569,832
All Other Money Market Mutual Funds								
31607A	20 8 FIDELITY PRIME MON MAR-INS.....		08/11/2016.....					21,719
4812A0	36 7 JPM PRIME MMKT-CAPITAL.....		09/17/2020.....	0.150		190,393,010		123,148
52470G	88 2 WESTERN ASSET INST'L LIQUID RESERVE.....		09/10/2020.....	0.160		74,990,007		
60934N	20 3 FEDERATED INST PRME OBL-IS.....		08/31/2020.....	0.130		75,335,440		132,648
61747C	71 5 MORGAN STANLEY INST'L LIQUIDITY MMF.....		08/31/2020.....	0.140		100,218,752		46,470
85749P	10 1 STATE ST INST LIQ RES-PREM.....		08/31/2020.....	0.100		40,033,294		4,991
8699999	Total - All Other Money Market Mutual Funds.....					480,970,503	0	328,976
8899999	Total - Cash Equivalents.....					691,142,143	241,730	898,808

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