



24017202420100100

ANNUAL STATEMENT

For the Year Ended December 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

NAIC Group Code	3490	3490	NAIC Company Code	24017	Employer's ID Number	05-0458697
	(Current Period)	(Prior Period)				
Organized under the Laws of	Rhode Island		, State of Domicile or Port of Entry RI			
Country of Domicile	US					
Incorporated/Organized	July 11, 1990			Commenced Business August 12, 1992		
Statutory Home Office	One Beacon Centre			Warwick, RI, US 02886-1378		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	One Beacon Centre					
	(Street and Number)					
	Warwick, RI, US 02886-1378			401-825-2667		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	One Beacon Centre			Warwick, RI, US 02886-1378		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	One Beacon Centre			Warwick, RI, US 02886-1378 401-825-2667		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Web Site Address	www.beaconmutual.com					
Statutory Statement Contact	Ann Lazzareschi			401-825-2621		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	alazzareschi@beaconmutual.com			401-825-2659		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	Brian Joseph Spero	President & CEO
2.	Amy Clark Vitale	EVP, Chief Legal Officer & Asst Secretary
3.	Gregg Christopher Tumeinski	EVP, Chief Growth and Finance Officer

VICE-PRESIDENTS

Name	Title	Name	Title
Rajani Mahadevan	EVP, Chief Strategy and Operations Officer	James Wallace Moody Jr	Vice President
Theresa Joanna Keegan	VP, Business Solutions & Product Development	David Michael Blair	Vice President
William Frank Gross	Vice President	Shannon Lee Broadbent	Vice President
Michelle Nichole Pelletier	Asst Vice President	Tricia Caroline Marlar #	Asst Vice President and General Counsel
Kevin Owen Flood #	Asst Vice President		

DIRECTORS OR TRUSTEES

Harry Robert Bacon	Raymond Christopher Coia	Brian Joseph Spero	Timothy Ludger Byrne
Jerry Anthony Sahagian	Linda D'Amario Rossi	Kate Coyne-McCoy	Bradford Alan Dean
Steven Issa	Robert Walsh Jr #		

State of Rhode Island

County of Kent ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Brian Joseph Spero (Printed Name)	(Signature) Amy Clark Vitale (Printed Name)	(Signature) Gregg Christopher Tumeinski (Printed Name)
President & CEO (Title)	EVP, Chief Legal Officer & Asst Secretary (Title)	EVP, Chief Growth and Finance Officer (Title)

Subscribed and sworn to (or affirmed) before me this on this
day of , 2025, by

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments	8,762,767	2.16	8,762,767		8,762,767	2.16
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	2,321,621	0.57	2,321,621		2,321,621	0.57
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	6,497,643	1.60	6,497,643		6,497,643	1.60
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	80,440,040	19.86	80,440,040		80,440,040	19.86
1.06 Industrial and miscellaneous	191,559,125	47.28	191,559,125		191,559,125	47.28
1.07 Hybrid securities	12,191,525	3.01	12,191,525		12,191,525	3.01
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Unaffiliated certificates of deposit						
1.12 Total long-term bonds	301,772,721	74.49	301,772,721		301,772,721	74.49
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	5,209,806	1.29	5,209,806		5,209,806	1.29
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks	5,209,806	1.29	5,209,806		5,209,806	1.29
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	43,184,862	10.66	43,184,862		43,184,862	10.66
3.02 Industrial and miscellaneous Other (Unaffiliated)	231,200	0.06	231,200		231,200	0.06
3.03 Parent, subsidiaries and affiliates Publicly traded	1,631,363	0.40	1,631,363		1,631,363	0.40
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds	12,158,857	3.00	12,158,857		12,158,857	3.00
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Exchange traded funds	8,145,908	2.01	8,145,908		8,145,908	2.01
3.09 Total common stocks	65,352,190	16.13	65,352,190		65,352,190	16.13
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company	9,394,255	2.32	9,394,255		9,394,255	2.32
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	9,394,255	2.32	9,394,255		9,394,255	2.32
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	1,083,827	0.27	1,083,827		1,083,827	0.27
6.02 Cash equivalents (Schedule E, Part 2)	22,296,426	5.50	22,296,426		22,296,426	5.50
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	23,380,253	5.77	23,380,253		23,380,253	5.77
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)	18,868	0.00	18,868		18,868	0.00
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				X X X	X X X	X X X
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	405,128,093	100.00	405,128,093		405,128,093	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		9,146,531
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)	650,644	650,644
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	402,920	
	8.2 Totals, Part 3, Column 9		402,920
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		9,394,255
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		9,394,255

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisitions (Part 2, Column 7)		
	2.2 Additional investment made after acquisitions (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		18,826
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease):		
	5.1 Totals, Part 1, Column 13	42	
	5.2 Totals, Part 3, Column 9		42
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		
11.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		18,868
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		18,868

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		362,187,797
2.	Cost of bonds and stocks acquired, Part 3, Column 7		245,944,769
3.	Accrual of discount		835,545
4.	Unrealized valuation increase/(decrease):		
	4.1 Part 1, Column 12	26,516	
	4.2 Part 2, Section 1, Column 15	1,626	
	4.3 Part 2, Section 2, Column 13	(3,082,331)	
	4.4 Part 4, Column 11	1,180,598	(1,873,591)
5.	Total gain (loss) on disposals, Part 4, Column 19		10,135,682
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		243,726,604
7.	Deduct amortization of premium		577,595
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14	585,820	
	9.4 Part 4, Column 13	40,536	626,356
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees. Notes 5Q, Line 2		35,070
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)		372,334,717
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		372,334,717

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	8,762,767	8,058,700	8,935,734	8,572,281
	2. Canada				
	3. Other Countries				
	4. Totals	8,762,767	8,058,700	8,935,734	8,572,281
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,321,621	2,125,872	2,238,066	2,270,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	6,497,643	5,739,091	6,495,375	6,505,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	80,440,040	71,737,181	81,318,127	79,155,673
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit, and Hybrid Securities (unaffiliated)	8. United States	196,157,555	186,441,643	196,826,154	199,147,565
	9. Canada	4,307,146	4,188,385	4,484,409	4,675,000
	10. Other Countries	3,285,950	2,783,776	3,306,543	3,250,000
	11. Totals	203,750,651	193,413,804	204,617,106	207,072,565
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	301,772,722	281,074,648	303,604,408	303,575,519
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	5,209,806	5,155,219	5,620,230	
	15. Canada				
	16. Other Countries				
	17. Totals	5,209,806	5,155,219	5,620,230	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	5,209,806	5,155,219	5,620,230	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	60,834,166	60,834,166	67,012,784	
	21. Canada				
	22. Other Countries	2,886,661	2,886,661	3,398,049	
	23. Totals	63,720,827	63,720,827	70,410,833	
Parent, Subsidiaries and Affiliates	24. Totals	1,631,363	1,631,363	1,000,000	
	25. Total Common Stocks	65,352,190	65,352,190	71,410,833	
	26. Total Stocks	70,561,996	70,507,409	77,031,063	
	27. Total Bonds and Stocks	372,334,718	351,582,057	380,635,471	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

		1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
5015	1. U.S. Governments												
	1.1 NAIC 1	1,157,438	4,789,687	1,098,057	1,230,039	487,546	X X X	8,762,767	2.904	9,199,020	3.132	8,762,767	
	1.2 NAIC 2						X X X						
	1.3 NAIC 3						X X X						
	1.4 NAIC 4						X X X						
	1.5 NAIC 5						X X X						
	1.6 NAIC 6						X X X						
	1.7 Totals	1,157,438	4,789,687	1,098,057	1,230,039	487,546	X X X	8,762,767	2.904	9,199,020	3.132	8,762,767	
	2. All Other Governments												
	2.1 NAIC 1						X X X						
	2.2 NAIC 2						X X X						
	2.3 NAIC 3						X X X						
	2.4 NAIC 4						X X X						
	2.5 NAIC 5						X X X						
	2.6 NAIC 6						X X X						
	2.7 Totals						X X X						
	3. U.S. States, Territories and Possessions, etc., Guaranteed												
	3.1 NAIC 1	1,059,090	445,053		817,477		X X X	2,321,620	0.769	2,309,184	0.786	2,321,621	
	3.2 NAIC 2						X X X						
	3.3 NAIC 3						X X X						
	3.4 NAIC 4						X X X						
	3.5 NAIC 5						X X X						
	3.6 NAIC 6						X X X						
	3.7 Totals	1,059,090	445,053		817,477		X X X	2,321,620	0.769	2,309,184	0.786	2,321,621	
	4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
	4.1 NAIC 1	250,000	1,605,000	2,539,738	1,976,363	126,542	X X X	6,497,643	2.153	6,005,000	2.045	6,497,643	
	4.2 NAIC 2						X X X			492,352	0.168		
	4.3 NAIC 3						X X X						
	4.4 NAIC 4						X X X						
	4.5 NAIC 5						X X X						
	4.6 NAIC 6						X X X						
	4.7 Totals	250,000	1,605,000	2,539,738	1,976,363	126,542	X X X	6,497,643	2.153	6,497,352	2.212	6,497,643	
	5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
	5.1 NAIC 1	7,236,488	20,562,071	19,047,177	26,879,437	6,714,867	X X X	80,440,040	26.656	77,243,668	26.303	80,440,040	
	5.2 NAIC 2						X X X						
	5.3 NAIC 3						X X X						
	5.4 NAIC 4						X X X						
	5.5 NAIC 5						X X X						
	5.6 NAIC 6						X X X						
	5.7 Totals	7,236,488	20,562,071	19,047,177	26,879,437	6,714,867	X X X	80,440,040	26.656	77,243,668	26.303	80,440,040	

NONE

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)												
6.1 NAIC 1	34,422,470	62,589,825	31,734,532	16,069,680	8,672,022	X X X	153,488,529	50.862	153,380,669	52.228	98,888,521	54,600,008
6.2 NAIC 2	5,586,714	1,748,805	12,328,042	10,337,079	8,069,956	X X X	38,070,596	12.616	34,517,703	11.754	35,331,915	2,738,682
6.3 NAIC 3						X X X						
6.4 NAIC 4						X X X						
6.5 NAIC 5						X X X						
6.6 NAIC 6						X X X						
6.7 Totals	40,009,184	64,338,630	44,062,574	26,406,759	16,741,978	X X X	191,559,125	63.478	187,898,372	63.982	134,220,436	57,338,690
7. Hybrid Securities												
7.1 NAIC 1						X X X						
7.2 NAIC 2	1,719,810	5,893,294	1,910,731			X X X	9,523,835	3.156	7,939,274	2.703	9,523,835	
7.3 NAIC 3	449,438	2,218,253				X X X	2,667,691	0.884	2,586,316	0.881	2,667,690	
7.4 NAIC 4						X X X						
7.5 NAIC 5						X X X						
7.6 NAIC 6						X X X						
7.7 Totals	2,169,248	8,111,547	1,910,731			X X X	12,191,526	4.040	10,525,590	3.584	12,191,525	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						X X X						
8.2 NAIC 2						X X X						
8.3 NAIC 3						X X X						
8.4 NAIC 4						X X X						
8.5 NAIC 5						X X X						
8.6 NAIC 6						X X X						
8.7 Totals						X X X						
9. SVO Identified Funds												
9.1 NAIC 1	X X X	X X X	X X X	X X X	X X X							
9.2 NAIC 2	X X X	X X X	X X X	X X X	X X X							
9.3 NAIC 3	X X X	X X X	X X X	X X X	X X X							
9.4 NAIC 4	X X X	X X X	X X X	X X X	X X X							
9.5 NAIC 5	X X X	X X X	X X X	X X X	X X X							
9.6 NAIC 6	X X X	X X X	X X X	X X X	X X X							
9.7 Totals	X X X	X X X	X X X	X X X	X X X							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						X X X						
10.2 NAIC 2						X X X						
10.3 NAIC 3						X X X						
10.4 NAIC 4						X X X						
10.5 NAIC 5						X X X						
10.6 NAIC 6						X X X						
10.7 Totals						X X X						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						X X X						
11.2 NAIC 2						X X X						
11.3 NAIC 3						X X X						
11.4 NAIC 4						X X X						
11.5 NAIC 5						X X X						
11.6 NAIC 6						X X X						
11.7 Totals						X X X						

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SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 44,125,486	89,991,636	54,419,504	46,972,996	16,000,977		251,510,599	83.344	X X X	X X X	196,910,592	54,600,008
12.2 NAIC 2	(d) 7,306,524	7,642,099	14,238,773	10,337,079	8,069,956		47,594,431	15.772	X X X	X X X	44,855,750	2,738,682
12.3 NAIC 3	(d) 449,438	2,218,253					2,667,691	0.884	X X X	X X X	2,667,690	
12.4 NAIC 4	(d)								X X X	X X X		
12.5 NAIC 5	(d)						(c)		X X X	X X X		
12.6 NAIC 6	(d)						(c)		X X X	X X X		
12.7 Totals	51,881,448	99,851,988	68,658,277	57,310,075	24,070,933		(b) 301,772,721	100.000	X X X	X X X	244,434,032	57,338,690
12.8 Line 12.7 as a % of Col. 7	17.192	33.088	22.752	18.991	7.977		100.000	X X X	X X X	X X X	80.999	19.001
13. Total Bonds Prior Year												
13.1 NAIC 1	31,491,399	100,519,382	51,834,279	42,087,985	22,204,496		X X X	X X X	248,137,541	84.494	202,534,033	45,603,508
13.2 NAIC 2	4,380,985	11,714,019	7,363,953	12,439,787	7,050,584		X X X	X X X	42,949,328	14.625	40,219,246	2,730,082
13.3 NAIC 3	921,500	1,664,816					X X X	X X X	2,586,316	0.881	2,586,316	
13.4 NAIC 4							X X X	X X X				
13.5 NAIC 5							X X X	X X X	(c)			
13.6 NAIC 6							X X X	X X X	(c)			
13.7 Totals	36,793,884	113,898,217	59,198,232	54,527,772	29,255,080		X X X	X X X	(b) 293,673,185	100.000	245,339,595	48,333,590
13.8 Line 13.7 as a % of Col. 9	12.529	38.784	20.158	18.568	9.962		X X X	X X X	100.000	X X X	83.542	16.458
14. Total Publicly Traded Bonds												
14.1 NAIC 1	32,030,795	63,284,160	42,306,303	43,862,711	15,426,622		196,910,591	65.251	202,534,033	68.966	196,910,591	X X X
14.2 NAIC 2	7,306,524	7,142,112	14,238,773	9,117,194	7,051,146		44,855,749	14.864	40,219,246	13.695	44,855,749	X X X
14.3 NAIC 3	449,438	2,218,253					2,667,691	0.884	2,586,316	0.881	2,667,691	X X X
14.4 NAIC 4												X X X
14.5 NAIC 5												X X X
14.6 NAIC 6												X X X
14.7 Totals	39,786,757	72,644,525	56,545,076	52,979,905	22,477,768		244,434,031	80.999	245,339,595	83.542	244,434,031	X X X
14.8 Line 14.7 as a % of Col. 7	16.277	29.719	23.133	21.675	9.196		100.000	X X X	X X X	X X X	100.000	X X X
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	13.184	24.073	18.738	17.556	7.449		80.999	X X X	X X X	X X X	80.999	X X X
15. Total Privately Placed Bonds												
15.1 NAIC 1	12,094,691	26,707,475	12,113,201	3,110,285	574,355		54,600,007	18.093	45,603,508	15.529	X X X	54,600,007
15.2 NAIC 2		499,987		1,219,885	1,018,809		2,738,681	0.908	2,730,082	0.930	X X X	2,738,681
15.3 NAIC 3											X X X	
15.4 NAIC 4											X X X	
15.5 NAIC 5											X X X	
15.6 NAIC 6											X X X	
15.7 Totals	12,094,691	27,207,462	12,113,201	4,330,170	1,593,164		57,338,688	19.001	48,333,590	16.458	X X X	57,338,688
15.8 Line 15.7 as a % of Col. 7	21.093	47.450	21.126	7.552	2.779		100.000	X X X	X X X	X X X	X X X	100.000
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.008	9.016	4.014	1.435	0.528		19.001	X X X	X X X	X X X	X X X	19.001

(a) Includes \$ 57,338,690 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations, and \$ 0 prior year of bonds with Z designations and \$ 0 current year. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year of bonds with 5GI designations, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		2,008,813		775,032	448,820	X X X	3,232,665	1.071	3,243,409	1.104	3,232,665	
1.02 Residential Mortgage-Backed Securities	434,289	952,548	660,055	455,007	38,726	X X X	2,540,625	0.842	2,812,213	0.958	2,540,623	
1.03 Commercial Mortgage-Backed Securities	723,149	1,828,326	438,003			X X X	2,989,478	0.991	3,143,398	1.070	2,989,478	
1.04 Other Loan-Backed and Structured Securities						X X X						
1.05 Totals	1,157,438	4,789,687	1,098,058	1,230,039	487,546	X X X	8,762,768	2.904	9,199,020	3.132	8,762,766	
2. All Other Governments												
2.01 Issuer Obligations						X X X						
2.02 Residential Mortgage-Backed Securities						X X X						
2.03 Commercial Mortgage-Backed Securities						X X X						
2.04 Other Loan-Backed and Structured Securities						X X X						
2.05 Totals						X X X						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	1,059,090	445,053		817,477		X X X	2,321,620	0.769	2,309,184	0.786	2,321,621	
3.02 Residential Mortgage-Backed Securities						X X X						
3.03 Commercial Mortgage-Backed Securities						X X X						
3.04 Other Loan-Backed and Structured Securities						X X X						
3.05 Totals	1,059,090	445,053		817,477		X X X	2,321,620	0.769	2,309,184	0.786	2,321,621	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	250,000	1,605,000	2,539,738	1,976,363	126,542	X X X	6,497,643	2.153	6,497,352	2.212	6,497,643	
4.02 Residential Mortgage-Backed Securities						X X X						
4.03 Commercial Mortgage-Backed Securities						X X X						
4.04 Other Loan-Backed and Structured Securities						X X X						
4.05 Totals	250,000	1,605,000	2,539,738	1,976,363	126,542	X X X	6,497,643	2.153	6,497,352	2.212	6,497,643	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	2,346,075	6,487,031	8,861,899	18,077,149	4,444,073	X X X	40,216,227	13.327	44,362,361	15.106	40,216,227	
5.02 Residential Mortgage-Backed Securities	4,890,413	14,075,040	10,185,278	8,802,288	2,270,794	X X X	40,223,813	13.329	32,881,307	11.197	40,223,813	
5.03 Commercial Mortgage-Backed Securities						X X X						
5.04 Other Loan-Backed and Structured Securities						X X X						
5.05 Totals	7,236,488	20,562,071	19,047,177	26,879,437	6,714,867	X X X	80,440,040	26.656	77,243,668	26.303	80,440,040	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	13,633,975	21,857,765	33,485,051	23,296,475	16,167,622	X X X	108,440,888	35.935	112,807,681	38.413	101,953,976	6,486,913
6.02 Residential Mortgage-Backed Securities	5,065,412	12,543,700	6,623,801	3,089,564	574,355	X X X	27,896,832	9.244	13,800,957	4.699		27,896,831
6.03 Commercial Mortgage-Backed Securities	16,126,376	21,074,101	213,035			X X X	37,413,512	12.398	39,659,112	13.505	31,760,879	5,652,632
6.04 Other Loan-Backed and Structured Securities	5,183,422	8,863,063	3,740,687	20,721		X X X	17,807,893	5.901	21,630,622	7.366	505,580	17,302,313
6.05 Totals	40,009,185	64,338,629	44,062,574	26,406,760	16,741,977	X X X	191,559,125	63.478	187,898,372	63.982	134,220,435	57,338,689
7. Hybrid Securities												
7.01 Issuer Obligations	2,169,247	8,111,547	1,910,731			X X X	12,191,525	4.040	10,525,590	3.584	12,191,525	
7.02 Residential Mortgage-Backed Securities						X X X						
7.03 Commercial Mortgage-Backed Securities						X X X						
7.04 Other Loan-Backed and Structured Securities						X X X						
7.05 Totals	2,169,247	8,111,547	1,910,731			X X X	12,191,525	4.040	10,525,590	3.584	12,191,525	
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						X X X						
8.02 Residential Mortgage-Backed Securities						X X X						
8.03 Commercial Mortgage-Backed Securities						X X X						
8.04 Other Loan-Backed and Structured Securities						X X X						
8.05 Affiliated Bank Loans – Issued						X X X						
8.06 Affiliated Bank Loans – Acquired						X X X						
8.07 Totals						X X X						

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9.	SVO Identified Funds												
9.01	Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
10.	Unaffiliated Bank Loans												
10.01	Unaffiliated Bank Loans - Issued						X X X						
10.02	Unaffiliated Bank Loans - Acquired						X X X						
10.03	Totals						X X X						
11.	Unaffiliated Certificates of Deposit												
11.01	Totals						X X X						
12.	Total Bonds Current Year												
12.01	Issuer Obligations	19,458,387	40,515,209	46,797,419	44,942,496	21,187,057	X X X	172,900,568	57.295	X X X	X X X	166,413,657	6,486,913
12.02	Residential Mortgage-Backed Securities	10,390,114	27,571,288	17,469,134	12,346,859	2,883,875	X X X	70,661,270	23.415	X X X	X X X	42,764,436	27,896,831
12.03	Commercial Mortgage-Backed Securities	16,849,525	22,902,427	651,038			X X X	40,402,990	13.389	X X X	X X X	34,750,357	5,652,632
12.04	Other Loan-Backed and Structured Securities	5,183,422	8,863,063	3,740,687	20,721		X X X	17,807,893	5.901	X X X	X X X	505,580	17,302,313
12.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
12.06	Affiliated Bank Loans						X X X			X X X	X X X		
12.07	Unaffiliated Bank Loans						X X X			X X X	X X X		
12.08	Unaffiliated Certificates of Deposit						X X X			X X X	X X X		
12.09	Totals	51,881,448	99,851,987	68,658,278	57,310,076	24,070,932		301,772,721	100.000	X X X	X X X	244,434,030	57,338,689
12.10	Line 12.09 as a % of Col. 7	17.192	33.088	22.752	18.991	7.977		100.000	X X X	X X X	X X X	80.999	19.001
13.	Total Bonds Prior Year												
13.01	Issuer Obligations	18,541,822	51,119,809	37,776,918	45,129,474	27,177,554	X X X	X X X	X X X	179,745,577	61.206	172,016,679	7,728,898
13.02	Residential Mortgage-Backed Securities	5,618,009	18,354,720	14,103,355	9,340,868	2,077,526	X X X	X X X	X X X	49,494,478	16.854	35,693,521	13,800,957
13.03	Commercial Mortgage-Backed Securities	6,115,682	30,547,902	6,138,926			X X X	X X X	X X X	42,802,510	14.575	36,083,148	6,719,361
13.04	Other Loan-Backed and Structured Securities	6,518,372	13,875,787	1,179,033	57,431		X X X	X X X	X X X	21,630,623	7.366	1,546,248	20,084,374
13.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
13.06	Affiliated Bank Loans						X X X	X X X	X X X				
13.07	Unaffiliated Bank Loans						X X X	X X X	X X X				
13.08	Unaffiliated Certificates of Deposit						X X X	X X X	X X X				
13.09	Totals	36,793,885	113,898,218	59,198,232	54,527,773	29,255,080		X X X	X X X	293,673,188	100.000	245,339,596	48,333,590
13.10	Line 13.09 as a % of Col. 9	12.529	38.784	20.158	18.568	9.962		X X X	X X X	100.000	X X X	83.542	16.458
14.	Total Publicly Traded Bonds												
14.01	Issuer Obligations	18,458,490	39,015,604	45,048,706	43,722,610	20,168,248	X X X	166,413,658	55.145	172,016,679	58.574	166,413,658	X X X
14.02	Residential Mortgage-Backed Securities	5,324,702	15,027,587	10,845,333	9,257,295	2,309,520	X X X	42,764,437	14.171	35,693,521	12.154	42,764,437	X X X
14.03	Commercial Mortgage-Backed Securities	15,497,985	18,601,334	651,037			X X X	34,750,356	11.515	36,083,148	12.287	34,750,356	X X X
14.04	Other Loan-Backed and Structured Securities	505,580					X X X	505,580	0.168	1,546,248	0.527	505,580	X X X
14.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							X X X
14.06	Affiliated Bank Loans						X X X						X X X
14.07	Unaffiliated Bank Loans						X X X						X X X
14.08	Unaffiliated Certificates of Deposit						X X X						X X X
14.09	Totals	39,786,757	72,644,525	56,545,076	52,979,905	22,477,768		244,434,031	80.999	245,339,596	83.542	244,434,031	X X X
14.10	Line 14.09 as a % of Col. 7	16.277	29.719	23.133	21.675	9.196		100.000	X X X	X X X	X X X	100.000	X X X
14.11	Line 14.09 as a % of Line 12.09, Col. 7, Section 12	13.184	24.073	18.738	17.556	7.449		80.999	X X X	X X X	X X X	80.999	X X X
15.	Total Privately Placed Bonds												
15.01	Issuer Obligations	999,899	1,499,607	1,748,713	1,219,885	1,018,809	X X X	6,486,913	2.150	7,728,898	2.632	X X X	6,486,913
15.02	Residential Mortgage-Backed Securities	5,065,412	12,543,700	6,623,801	3,089,564	574,355	X X X	27,896,832	9.244	13,800,957	4.699	X X X	27,896,832
15.03	Commercial Mortgage-Backed Securities	1,351,539	4,301,093				X X X	5,652,632	1.873	6,719,361	2.288	X X X	5,652,632
15.04	Other Loan-Backed and Structured Securities	4,677,842	8,863,063	3,740,687	20,721		X X X	17,302,313	5.734	20,084,374	6.839	X X X	17,302,313
15.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X						X X X	
15.06	Affiliated Bank Loans						X X X					X X X	
15.07	Unaffiliated Bank Loans						X X X					X X X	
15.08	Unaffiliated Certificates of Deposit						X X X					X X X	
15.09	Totals	12,094,692	27,207,463	12,113,201	4,330,170	1,593,164		57,338,690	19.001	48,333,590	16.458	X X X	57,338,690
15.10	Line 15.09 as a % of Col. 7	21.093	47.450	21.126	7.552	2.779		100.000	X X X	X X X	X X X	X X X	100.000
15.11	Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.008	9.016	4.014	1.435	0.528		19.001	X X X	X X X	X X X	X X X	19.001

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
				Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
	Total	Bonds	Mortgage Loans		
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired					
3. Accrual of discount					
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

\$10

NONE

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS
Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	
2.	Cost paid/(consideration received) on additions:	
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	
3.	Unrealized Valuation increase/(decrease):	
3.1	Section 1, Column 17	
3.2	Section 2, Column 19	
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	
6.	Considerations received/(paid) on terminations, Section 2, Column 15	
7.	Amortization:	
7.1	Section 1, Column 19	
7.2	Section 2, Column 21	
8.	Adjustment to the book/adjusted carrying value of hedged item:	
8.1	Section 1, Column 20	NONE
8.2	Section 2, Column 23	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Section 1, Column 18	
9.2	Section 2, Column 20	
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 - 6 + 7 + 8 + 9)	
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS
Future Contracts

1.	Book/adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges:	
3.11	Section 1, Column 15, current year minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All other:	
3.13	Section 1, Column 18, current year minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item:	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year plus	
3.25	SSAP No. 108 adjustments	NONE
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	
4.2	Less:	
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22	Amount recognized (Section 2, Column 16)	
4.23	SSAP No. 108 adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
5.1	Total gain (loss) recognized for terminations in prior year	
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
		NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
Number	Description							Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description			
SI12															
9999999999	Totals					X X X	X X X	X X X			X X X	X X X	X X X		

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

[illegible]

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SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1.	Part A, Section 1, Column 14		
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		
4.	Part D, Section 1, Column 6		
5.	Part D, Section 1, Column 7		
6.	Total (Line 3 minus Line 4 minus Line 5)		

NONE

Fair Value Check

7.	Part A, Section 1, Column 16		
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		
10.	Part D, Section 1, Column 9		
11.	Part D, Section 1, Column 10		
12.	Total (Line 9 minus Line 10 minus Line 11)		

Potential Exposure Check

13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 12		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	23,719,180		23,719,180	
2. Cost of cash equivalents acquired	209,375,869		209,375,869	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	210,798,623		210,798,623	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	22,296,426		22,296,426	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	22,296,426		22,296,426	

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Two story home office building on 7 acres of land		Warwick	RI	12/31/1998	11/25/2024	17,078,755		8,507,928	8,860,000	387,486			(387,486)		1,348,644	829,669
Office building (2800 sq ft) on 3 acres of land		Warwick	RI	06/30/2000	11/25/2024	1,221,684		886,327	655,000	15,434			(15,434)		58,000	59,348
0299999 Properties occupied by the reporting entity - Administrative *						18,300,439		9,394,255	9,515,000	402,920			(402,920)		1,406,644	889,017
0399999 Total Properties occupied by the reporting entity						18,300,439		9,394,255	9,515,000	402,920			(402,920)		1,406,644	889,017
E01																
0699999 Totals						18,300,439		9,394,255	9,515,000	402,920			(402,920)		1,406,644	889,017

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

E02

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/ Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
E04														
3399999 Total Mortgages														XXX

General Interrogatory:

1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
4. Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

[illegible]

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

[illegible]

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identificatio	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Date Originally Acquired	Type and Strateg	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentag of Ownership
	Business Development Company of Rhode Island		Providence	RI	Business Development Company of RI		05/01/2000		50,000	18,868	18,868	42							0.191
1599999	Joint Venture, Partnership or Limited Liability Interests - Fixed Income Instruments - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated								50,000	18,868	18,868	42							X X X
6099999	Subtotal Unaffiliated								50,000	18,868	18,868	42							X X X
E07																			
6299999	Totals								50,000	18,868	18,868	42							X X X

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

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
				NONE						
6299999 Totals										XXX

SCHEDULE BA - PART 3

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

[illegible]

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
912810-FF-0	UNITED STATES TREASURY BOND	SD			1.A	2,035,547	102.906	2,058,125	2,000,000	2,008,813		(2,012)			5.250	5.123	MN	13,633	105,000	09/25/2003	11/15/2028
912810-FT-0	UNITED STATES TREASURY BOND				1.A	675,000	99.813	499,063	500,000	587,145		(6,645)			4.500	2.678	FA	8,499	22,500	12/18/2008	02/15/2036
912810-FY-0	UNITED STATES TREASURY BOND	SD			1.A	216,000	99.813	159,700	160,000	187,887		(2,126)			4.500	2.678	FA	2,720	7,200	12/18/2008	02/15/2036
912810-RP-5	UNITED STATES TREASURY BOND	SD			1.A	448,525	75.188	338,344	450,000	448,820		40			3.000	3.017	MN	1,753	13,500	11/21/2016	11/15/2045
0019999999	U.S. Government - Issuer Obligations					3,375,072	X X X	3,055,232	3,110,000	3,232,665		(10,743)			X X X	X X X	X X X	26,605	148,200	X X X	X X X
36179V-DN-7	GNMA II POOL MA6409			4	1.A FE	640,501	87.237	542,767	622,176	640,501		(1,714)			3.000	1.903	MON	1,555	18,665	01/06/2020	01/20/2050
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #691777			4	1.A FE	37,900	100.158	37,216	37,157	37,900		(44)			5.000	4.188	MON	155	1,858	02/26/2009	07/15/2038
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #749935			4	1.A FE	36,365	94.942	33,088	34,851	36,043		(234)			4.000	3.175	MON	116	1,394	10/21/2010	11/15/2040
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #782528			4	1.A FE	29,466	99.733	28,811	28,888	29,466		(73)			5.000	4.321	MON	120	1,444	02/26/2009	01/15/2039
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA5264			4	1.A FE	1,202,601	93.237	1,095,472	1,174,936	1,202,601		(2,926)			4.000	3.105	MON	3,916	46,997	06/25/2018	06/20/2048
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5330			4	1.A FE	105,077	93.327	95,848	102,702	105,077		(243)			4.000	3.077	MON	342	4,108	07/25/2018	07/20/2048
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA5398			4	1.A FE	489,035	93.237	445,756	478,091	489,035		(1,158)			4.000	3.099	MON	1,594	19,124	08/07/2018	08/20/2048
0029999999	U.S. Government - Residential Mortgage-Backed Securities					2,540,945	X X X	2,278,958	2,478,801	2,540,623		(6,392)			X X X	X X X	X X X	7,798	93,590	X X X	X X X
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A 12 58 C			2,4	1.A FE	2,702,625	91.332	2,443,158	2,675,038	2,678,617		(944)			3.130	3.030	MON	6,977	83,729	05/16/2012	02/16/2053
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A 13 78 AF			2,4	1.A FE	317,093	91.217	281,353	308,442	310,861		(346)			2.426	1.959	MON	624	7,483	05/07/2013	03/16/2048
0039999999	U.S. Government - Commercial Mortgage-Backed Securities					3,019,718	X X X	2,724,511	2,983,480	2,989,478		(1,290)			X X X	X X X	X X X	7,601	91,212	X X X	X X X
0109999999	Subtotals – U.S. Governments					8,935,735	X X X	8,058,701	8,572,281	8,762,766		(18,425)			X X X	X X X	X X X	42,004	333,002	X X X	X X X
13063D-GE-2	CALIFORNIA ST	@		2	1.C FE	623,251	93.698	487,230	520,000	567,477		(14,093)			4.600	1.700	AO	5,980	23,920	12/07/2020	04/01/2038
20772K-FJ-3	CONNECTICUT ST				1.D FE	823,710	99.149	991,490	1,000,000	993,218		32,160				3.322	N/A			04/24/2019	03/15/2025
546417-DU-7	LOUISIANA ST			1	1.C FE	250,000	88.640	221,600	250,000	250,000					1.604		JD	334	4,010	10/02/2020	06/01/2029
686053-CT-4	OREGON ST SCH BRDS ASSN SHORT-				1.C FE	291,105	101.630	254,075	250,000	260,926		(5,631)			5.680	3.226	JD	39	21,300	03/21/2019	06/30/2028
882830-BH-4	TEXAS ST TRANSPRTN COMMISSION			1	1.A FE	250,000	68.591	171,478	250,000	250,000					2.472	2.472	AO	1,545	6,180	07/16/2020	10/01/2044
0419999999	U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer Obligations					2,238,066	X X X	2,125,873	2,270,000	2,321,621		12,436			X X X	X X X	X X X	7,898	55,410	X X X	X X X
0509999999	Subtotals – States, Territories and Possessions (Direct and Guaranteed)					2,238,066	X X X	2,125,873	2,270,000	2,321,621		12,436			X X X	X X X	X X X	7,898	55,410	X X X	X X X
101565-YR-4	BOULDER LARIMER & WELD CNTYS C	SD		2	1.B FE	1,000,000	100.041	1,000,410	1,000,000	1,000,000					5.740	5.740	JD	2,551	57,400	05/12/2010	12/15/2030
102475-JL-5	BOWIE MD			2	1.A FE	250,000	79.200	198,000	250,000	250,000					3.000	3.000	JJ	3,750	7,500	10/30/2019	07/01/2040
156792-KS-1	CERRITOS CA CMNTY CLG DIST			2	1.C FE	250,000	79.946	199,865	250,000	250,000					2.998	2.998	FA	3,123	7,495	06/05/2020	08/01/2038
189342-H7-6	CLOVIS CA UNIF SCH DIST			2	1.C FE	250,000	83.227	208,068	250,000	250,000					3.257	3.257	FA	3,393	8,143	10/31/2019	08/01/2037
230822-SY-5	CUMBERLAND VLY PA SCH DIST			2	1.D FE	250,000	77.912	194,780	250,000	250,000					2.492	2.492	MN	796	6,230	10/21/2020	11/15/2035
385064-SR-2	GRANBURY TX INDEP SCH DIST			2	1.A FE	250,000	91.028	227,570	250,000	250,000					2.546	2.546	FA	2,652	6,365	06/04/2020	08/01/2038
396352-GY-6	GREENVILLE OH CITY SCH DIST			2	1.B FE	250,000	74.223	185,558	250,000	250,000					3.541	3.541	JJ	4,426	8,853	10/31/2019	01/01/2051
406792-2U-4	HAMDEN CT			2	1.G FE	490,375	92.084	460,420	500,000	492,643		291			5.200	5.339	FA	9,822	26,000	02/25/2015	08/15/2044

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value		Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code			NAIC Designation, NAIC Designation Modifer and SVO Adminiistrative Symbol	Actual Cost			Par Value												
484008-MT-1	KANE CNTY IL SCH DIST #131 AUR			1	1.C FE	500,000	82.459	412,295	500,000	500,000					4.150	4.150	JD	1,729	20,750	08/04/2016	06/01/2041
517138-YX-5	LARIMER CNTY CO SCH DIST #R-1P				1.B FE	250,000	96.535	241,338	250,000	250,000					0.878	0.878	JD	98	2,195	10/09/2020	12/15/2025
549188-Z4-5	LUBBOCK TX				1.B FE	250,000	88.630	221,575	250,000	250,000					1.554	1.554	FA	1,468	3,885	11/20/2020	02/15/2029
549188-Z5-2	LUBBOCK TX				1.B FE	350,000	85.833	300,416	350,000	350,000					1.604	1.604	FA	2,121	5,614	11/20/2020	02/15/2030
549188-Z7-8	LUBBOCK TX			2	1.B FE	300,000	81.743	245,229	300,000	300,000					1.804	1.804	FA	2,045	5,412	11/20/2020	02/15/2032
554885-N6-6	MACOMB CNTY MI			2	1.B FE	250,000	81.625	204,063	250,000	250,000					2.019	2.019	MN	841	5,048	10/09/2020	11/01/2032
624539-FA-5	MOUNTAINSIDE NJ SCH DIST				1.D FE	750,000	88.222	661,665	750,000	750,000					2.053	2.053	FA	5,817	15,398	12/02/2021	08/15/2029
64084F-NL-1	NESHAMINY PA SCH DIST				1.B FE	255,000	90.345	230,380	255,000	255,000					1.720	1.720	MN	731	4,386	06/17/2020	11/01/2028
64084F-NQ-0	NESHAMINY PA SCH DIST			2	1.B FE	250,000	81.646	204,115	250,000	250,000					2.000	2.000	MN	833	5,000	06/17/2020	11/01/2032
68587F-AL-8	OREGON EDU DISTS FULL FAITH &			2	1.C FE	350,000	98.099	343,347	350,000	350,000					4.120	4.120	JD	40	21,630	11/30/2018	06/30/2029
0619999999	U.S. Political Subdivisions - Issuer Obligations					6,495,375	X X X	5,739,094	6,505,000	6,497,643		291			X X X	X X X	X X X	46,236	217,304	X X X	X X X
0709999999	Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guarante					6,495,375	X X X	5,739,094	6,505,000	6,497,643		291			X X X	X X X	X X X	46,236	217,304	X X X	X X X
010609-GG-4	ALABAMA ST PUBLIC SCH & CLG AU				1.B FE	250,000	87.485	218,713	250,000	250,000					1.894	1.894	JD	395	4,735	10/23/2020	06/01/2030
010609-GJ-8	ALABAMA ST PUBLIC SCH & CLG AU			2	1.B FE	250,000	83.878	209,695	250,000	250,000					2.144	2.144	JD	447	5,360	10/23/2020	06/01/2032
010831-BE-4	ALAMEDA CNTY CA JT PWRS AUTH L			1	1.B FE	712,300	113.390	566,952	500,000	671,593		(7,701)		7.046	4.064	JD	2,936	35,230	03/05/2019	12/01/2044	
02765U-CY-8	AMERICAN MUNI PWR-OHIO INC OHR			1	1.F FE	391,937	105.690	311,786	295,000	365,564		(3,694)		6.449	4.162	FA	7,187	19,025	09/26/2016	02/15/2044	
040654-XZ-3	ARIZONA ST TRANSPRTN BRD HIGHW			1	1.B FE	250,000	91.198	227,995	250,000	250,000				2.412	2.412	JJ	3,015	6,030	01/10/2020	07/01/2029	
047870-SN-1	ATLANTA GA WTR & WSTWTR REVENU			2	1.D FE	250,000	79.786	199,465	250,000	250,000				2.257	2.257	MN	940	5,643	10/15/2020	11/01/2035	
050589-RJ-1	AUBURN UNIV AL GEN FEE REVENUE			1	1.D FE	788,300	73.285	732,850	1,000,000	814,283		9,987		2.531	4.375	JD	2,109	25,310	04/19/2022	06/01/2040	
13032U-D8-8	CALIFORNIA ST HLTH FACS FING A			1	1.D FE	747,720	90.255	676,913	750,000	748,031		131		4.190	4.219	JD	2,619	31,425	04/06/2022	06/01/2037	
13032U-XW-3	CALIFORNIA ST HLTH FACS FING A			1	1.D FE	250,000	79.803	199,508	250,000	250,000				2.529	2.529	JD	527	6,323	10/28/2020	06/01/2035	
13034A-M5-6	CALIFORNIA ST INFRASTRUCTURE &			2	1.A FE	300,000	81.166	243,498	300,000	300,000				1.986	1.986	AO	1,490	5,958	12/03/2020	10/01/2032	
13034A-M6-4	CALIFORNIA ST INFRASTRUCTURE &			2	1.A FE	250,000	79.081	197,703	250,000	250,000				2.086	2.086	AO	1,304	5,215	12/03/2020	10/01/2033	
130685-C8-1	CALIFORNIA ST PUBLIC WKS BRD L			1	1.D FE	337,140	111.754	279,385	250,000	295,654		(6,153)		7.804	4.448	MS	6,503	19,510	03/13/2017	03/01/2035	
130795-S4-0	CALIFORNIA ST STWD CMNTYS DEV			1	1.A FE	582,443	105.982	487,517	460,000	536,480		(8,187)		6.400	4.015	JD	2,453	29,440	09/22/2016	06/01/2039	
155498-MJ-4	CENTRL TX REGL MOBILITY AUTH R				1.G FE	740,888	87.551	656,633	750,000	743,683		964		2.354	2.506	JJ	8,828	17,655	01/11/2022	01/01/2031	
160429-YQ-3	CHARLESTON SC WTRWKS & SWR REV			2	1.A FE	250,000	72.594	181,485	250,000	250,000				2.531	2.531	JJ	3,164	6,328	06/18/2020	01/01/2040	
172311-QD-7	CINCINNATI OH WTR SYS REVENUE			2	1.A FE	254,153	73.829	184,573	250,000	252,489		(386)		2.626	2.444	JD	547	6,565	07/02/2020	12/01/2040	
172311-QE-5	CINCINNATI OH WTR SYS REVENUE			2	1.A FE	280,000	67.535	189,098	280,000	280,000				2.726	2.726	JD	636	7,633	06/18/2020	12/01/2046	
196707-F5-7	COLORADO ST BRD OF GOVERNORS U			1	1.C FE	243,058	77.673	194,183	250,000	244,516		303		2.950	3.143	MS	2,458	7,375	10/29/2019	03/01/2039	
196707-HT-3	COLORADO ST BRD OF GOVERNORS U			1	1.C FE	421,225	101.787	356,255	350,000	374,936		(4,794)		5.957	4.241	MS	6,950	20,850	12/11/2012	03/01/2033	
196711-LY-9	COLORADO ST COPS			1	1.D FE	1,785,564	102.341	1,842,138	1,800,000	1,796,749		1,062		6.250	6.323	MS	33,125	112,500	07/16/2009	09/15/2029	
196479-C3-1	COLORADO ST HSG & FIN AUTH			2	1.A FE	38,454	85.051	32,706	38,454	38,454				3.030	3.030	MON	97	1,165	08/17/2017	09/01/2047	
23503C-AN-7	DALLAS-FORT WORTH TX INTERNATI			1	1.E FE	750,000	86.868	651,510	750,000	750,000				4.507	4.507	MN	5,634	33,803	04/06/2022	11/01/2051	
353406-SU-6	FRANKLIN CNTY WA PUBLIC UTILIT			2	1.E FE	250,000	80.216	200,540	250,000	250,000				2.401	2.401	MS	2,001	6,003	12/04/2020	09/01/2034	
373541-Z9-5	GEORGIA ST MUNI ELEC AUTH			1	1.F FE	998,000	100.000	1,000,000	1,000,000	1,000,000		203		4.630	4.651	JJ	23,150	46,300	01/05/2012	01/01/2025	
387883-YM-7	GRANT CNTY WA PUBLIC UTIL DIST			1	1.C FE	270,000	91.845	247,982	270,000	270,000				2.428	2.428	JJ	3,278	6,556	01/08/2020	01/01/2029	
389532-FW-7	GRAYS HARBOR CNTY WA PUBLIC UT			1	1.E FE	441,842	108.021	372,672	345,000	412,720		(4,538)		6.707	4.470	JJ	11,570	23,139	08/16/2017	07/01/2040	
389532-KF-8	GRAYS HARBOR CNTY WA PUBLIC UT			1	1.E FE	345,000	98.417	339,539	345,000	345,000				1.311	1.311	JJ	2,261	4,523	10/09/2020	07/01/2025	

E10.1

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code			NAIC Designation, NAIC Designation Modifier and SVO Adminiartative Symbol	Actual Cost			Par Value	Book/ Adjusted Carrying Value											
41978C-AS-4	HAWAII ST ARPTS SYS CUSTOMER			1	1.E FE	500,000	84.285	421,425	500,000	500,000					4.144	4.144	JJ	10,360	20,720	07/13/2017	07/01/2047
454898-QY-6	INDIANA ST MUNI PWR AGY			1	1.E FE	2,904,870	98.173	2,945,190	3,000,000	2,935,022		3,070			5.594	5.827	JJ	83,910	167,820	05/02/2011	01/01/2042
485428-ZY-5	KANSAS ST DEV FIN AUTH REVENUE			1	1.D FE	569,705	101.729	508,645	500,000	531,644		(4,535)			5.501	4.293	MN	4,584	27,505	11/18/2014	05/01/2034
48944E-DS-3	KENNER LA SALES TAX REVENUE				1.C FE	450,000	89.661	403,475	450,000	450,000					2.071	2.071	JD	777	9,320	12/04/2020	06/01/2029
517039-XV-0	LAREDO TX WTRWKS SWR SYS REVEN				1.D FE	250,000	91.578	228,945	250,000	250,000					1.729	1.729	MS	1,441	4,323	10/28/2020	03/01/2028
549233-EA-8	LUBBOCK TX WTR & WSTWTR SYS RE			2	1.C FE	250,000	81.654	204,135	250,000	250,000					1.954	1.954	FA	1,845	4,885	11/20/2020	02/15/2032
575832-TX-8	MASSACHUSETTS ST CLG BLDG AUTH			1	1.C FE	1,737,120	100.210	1,603,360	1,600,000	1,680,429		(5,420)			5.932	5.313	MN	15,819	94,912	05/20/2010	05/01/2040
57587G-DF-9	MASSACHUSETTS ST HSG FIN AGY H			2	1.C FE	215,000	78.906	169,648	215,000	215,000					2.563	2.563	JD	459	5,510	12/04/2020	12/01/2035
592481-LV-5	MET SAINT LOUIS MO SWR DIST WS			1	1.B FE	257,088	76.179	190,448	250,000	253,691		(789)			3.259	2.894	MN	1,358	8,148	06/11/2020	05/01/2045
59333P-W2-0	MIAMI-DADE CNTY FL AVIATION RE			2	1.E FE	250,000	82.863	207,158	250,000	250,000					3.856	3.856	AO	2,410	9,640	08/04/2016	10/01/2041
59334P-JT-5	MIAMI-DADE CNTY FL TRANSIT SAL			2	1.C FE	247,500	71.635	179,088	250,000	247,978		117			2.600	2.669	JJ	3,250	6,500	08/13/2020	07/01/2042
59334D-LS-1	MIAMI-DADE CNTY FL WTR & SWR R			2	1.D FE	520,338	79.914	399,570	500,000	511,185		(2,191)			3.490	2.969	AO	4,363	17,450	08/26/2020	10/01/2042
594615-HU-3	MICHIGAN ST BLDG AUTH REVENUE			1	1.C FE	247,683	82.932	207,330	250,000	248,509		204			1.812	1.906	AO	956	4,530	10/27/2020	10/15/2031
59447T-XW-8	MICHIGAN ST FIN AUTH REVENUE			1	1.D FE	269,843	85.906	214,765	250,000	263,507		(1,455)			3.084	2.364	JD	643	7,710	06/15/2020	12/01/2034
594654-KJ-3	MICHIGAN ST HSG DEV AUTH SF MT			2	1.C FE	250,000	78.060	195,150	250,000	250,000					3.489	3.489	JD	727	8,723	06/04/2020	12/01/2040
594712-PP-0	MICHIGAN ST UNIV REVENUES			1	1.C FE	1,531,288	102.526	1,281,575	1,250,000	1,376,978		(21,983)			6.173	3.955	FA	29,150	77,163	03/17/2017	02/15/2050
61075T-WU-8	MONROE CNTY NY INDL DEV CORP R			1	1.D FE	771,098	100.348	752,610	750,000	769,237		(1,836)			5.130	4.751	JJ	19,238	20,520	12/21/2023	07/01/2033
63948W-AR-3	NDSU RESEARCH & TECHNOLOGY PAR			1	1.E FE	250,000	93.120	232,800	250,000	250,000					3.541	3.541	MN	1,475	8,853	07/15/2016	05/01/2032
64542W-BJ-8	NEW HOPE CULTURAL EDU FACS FIN			2	1.C FE	250,000	85.058	212,645	250,000	250,000					4.032	4.032	AO	2,520	10,080	11/03/2016	04/01/2041
64542W-BK-5	NEW HOPE CULTURAL EDU FACS FIN			2	1.C FE	1,000,000	83.435	834,350	1,000,000	1,000,000					4.232	4.232	AO	10,580	42,320	11/03/2016	04/01/2048
64990G-GK-2	NEW YORK ST DORM AUTH REVENUES			2	1.E FE	278,593	89.402	223,505	250,000	263,573		(3,511)			4.946	3.326	FA	5,152	12,365	06/17/2020	08/01/2048
649902-T2-9	NEW YORK ST DORM AUTH ST PERSO			1	1.B FE	1,064,270	100.521	1,005,210	1,000,000	1,035,895		(7,903)			5.500	4.046	MS	16,194	55,000	04/25/2022	03/15/2030
64988Y-HP-5	NEW YORK ST MTGE AGY HOMEOWNER			2	1.B FE	250,000	67.138	167,845	250,000	250,000					3.100	3.100	AO	1,938	7,750	09/02/2020	10/01/2045
64988Y-HQ-3	NEW YORK ST MTGE AGY HOMEOWNER			2	1.B FE	65,000	68.271	44,376	65,000	65,000					3.200	3.200	AO	520	2,080	09/02/2020	10/01/2050
650009-S6-1	NEW YORK ST THRUWAY AUTH			1	1.E FE	251,163	79.910	199,775	250,000	250,631		(114)			3.500	3.445	JJ	4,375	8,750	10/22/2019	01/01/2042
66353L-DP-9	NORTHAMPTON CNTY PA GEN PURPOS			1	1.E FE	250,000	66.994	167,485	250,000	250,000					3.130	3.130	MN	1,304	7,825	09/18/2020	11/01/2050
679111-ZW-7	OKLAHOMA ST TURNPIKE AUTH			1	1.D FE	253,170	89.026	222,565	250,000	251,615		(389)			1.622	1.455	JJ	2,028	4,055	11/30/2020	01/01/2029
681810-NM-5	OMAHA NE SANTN SWR REVENUE				1.C FE	250,000	86.332	215,830	250,000	250,000					1.674	1.674	AO	1,046	4,185	10/15/2020	04/01/2030
681810-NU-7	OMAHA NE SANTN SWR REVENUE			2	1.C FE	250,000	75.968	189,920	250,000	250,000					2.454	2.454	AO	1,534	6,135	10/15/2020	04/01/2037
681810-NV-5	OMAHA NE SANTN SWR REVENUE			2	1.C FE	250,000	75.217	188,043	250,000	250,000					2.554	2.554	AO	1,596	6,385	10/15/2020	04/01/2038
68608W-AH-5	OREGON ST UNIV GEN REVENUE			1	1.D FE	260,933	76.359	190,898	250,000	253,885		(1,645)			3.750	3.030	AO	2,344	9,375	06/22/2020	04/01/2049
69674P-AP-9	PALMDALE CA WTR DIST WTR REVEN			2	1.C FE	250,000	83.836	209,590	250,000	250,000					2.961	2.961	AO	1,851	7,403	10/21/2020	10/01/2034
702528-JD-3	PASCO CNTY FL SCH BRD COPS			1	1.E FE	250,000	94.408	236,020	250,000	250,000					5.000	5.000	JD	1,042	12,500	11/21/2014	12/01/2037
709223-A2-7	PENNSYLVANIA ST TURNPIKE COMMI			1	1.D FE	855,218	96.884	726,630	750,000	828,819		(2,650)			5.511	4.656	JD	3,444	41,333	01/17/2012	12/01/2045
709224-V7-1	PENNSYLVANIA ST TURNPIKE COMMI			2	1.D FE	250,000	77.596	193,990	250,000	250,000					3.579	3.579	JD	746	8,948	10/25/2019	12/01/2043
709235-T7-0	PENNSYLVANIA ST UNIV			1	1.C FE	257,460	71.218	178,045	250,000	256,073		(321)			2.790	2.596	MS	2,325	6,975	06/24/2020	09/01/2043
720653-PW-8	PIERCE CNTY WA SWR REVENUE				1.C FE	400,000	92.112	368,448	400,000	400,000					1.237	1.237	FA	2,062	4,948	10/09/2020	08/01/2027
73209G-AZ-3	POMONA CA REVENUE			2	1.D FE	1,500,000	81.758	1,226,370	1,500,000	1,500,000					4.050	4.050	MN	10,125	60,750	04/21/2017	05/01/2047
73474T-AT-7	PORT OF MORROW OR TRANSMISSION			1	1.C FE	748,750	72.967	547,253	750,000	748,996		58			2.543	2.554	MS	6,358	19,073	06/18/2020	09/01/2040
751120-FQ-4	RALEIGH NC LTD OBLIG			2	1.B FE	450,000	76.055	342,248	450,000	450,000					2.791	2.791	AO	3,140	12,560	06/04/2020	10/01/2038
76221T-NA-3	RHODE ISLAND ST HSG & MTGE FIN			2	1.C FE	250,000	75.509	188,773	250,000	250,000					2.993	2.993	AO	1,871	7,483	08/26/2020	10/01/2038
768874-SG-5	RIVERSIDE CA ELEC REVENUE			1	1.D FE	364,610	116.911	292,278	250,000	334,350		(4,569)			7.605	4.276	AO	4,753	19,013	05/24/2017	10/01/2040

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
76913C-BF-5	RIVERSIDE CNTY CA PENSN OBLG		1		1.C FE	250,000	88.572	221,430	250,000	250,000					3.818	3.818	FA	3,606	9,545	04/23/2020	02/15/2038
786089-JJ-2	SACRAMENTO CA WTR REVENUE		1		1.D FE	260,695	89.880	224,700	250,000	255,912		(1,208)			2.197	1.668	MS	1,831	5,493	12/07/2020	09/01/2029
786089-JK-9	SACRAMENTO CA WTR REVENUE		1		1.D FE	261,768	88.178	220,445	250,000	257,100		(1,181)			2.297	1.768	MS	1,914	5,743	12/07/2020	09/01/2030
79765R-TK-5	SAN FRANCISCO CITY & CNTY CA P		1		1.D FE	329,904	102.652	272,028	265,000	307,284		(3,329)			6.000	4.058	MN	2,650	15,900	03/24/2017	11/01/2040
798736-AP-9	SAN LUIS UNIT/WESTLANDS WTR DI		1		1.E FE	250,000	80.045	200,113	250,000	250,000					3.487	3.487	MS	2,906	8,718	06/05/2020	09/01/2040
875682-GQ-3	TANGIPAHOA PARISH LA WTR DISTR		2		1.C FE	246,683	76.893	192,233	250,000	247,314		149			3.250	3.347	JD	677	8,125	06/10/2020	12/01/2040
880591-CJ-9	TENN VALLEY AUTHORITY				1.A FE	432,250	101.958	407,833	400,000	401,977		(2,250)			6.750	6.131	MN	4,500	27,000	03/03/1999	11/01/2025
88213A-PA-7	TEXAS ST A & M UNIV REVENUES		1		1.A FE	503,150	86.151	430,755	500,000	501,509		(309)			4.197	4.121	MN	2,681	20,985	03/06/2019	05/15/2048
882669-BU-7	TEXAS ST PUBLIC FIN AUTH LEASE				1.B FE	1,000,000	96.500	965,000	1,000,000	1,000,000					0.926	0.926	FA	3,858	9,260	12/11/2020	02/01/2026
898735-TZ-8	TUCSON AZ COPS		1		1.D FE	500,000	95.622	478,110	500,000	500,000					1.398	1.398	JJ	3,495	6,990	12/11/2020	07/01/2026
914440-KK-7	UNIV OF MASSACHUSETTS MA BLDG		2		1.C FE	17,301	100.085	15,013	15,000	15,000					6.573	4.010	MN	164	986	05/29/2012	05/01/2039
914440-UU-4	UNIV OF MASSACHUSETTS MA BLDGA		2		1.C FE	973,700	88.798	901,300	1,015,000	981,014		2,762			3.646	4.062	MN	6,168	37,007	04/12/2022	11/01/2034
915200-TT-6	UNIV OF VERMONT & ST AGRIC CLG		1		1.D FE	651,866	107.009	588,550	550,000	628,442		(2,423)			6.428	5.225	AO	8,839	35,354	01/17/2012	10/01/2044
923078-DG-1	VENTURA CNTY CA PUBLIC FING AU		1		1.B FE	250,000	78.849	197,123	250,000	250,000					2.812	2.812	MN	1,172	7,030	06/04/2020	11/01/2036
928172-7B-5	VIRGINIA ST PUBLIC BLDG AUTH P		1		1.B FE	266,175	79.428	198,570	250,000	262,792		(761)			3.273	2.818	FA	3,409	8,183	04/28/2020	08/01/2040
92818H-SJ-1	VIRGINIA ST PUBLIC SCH AUTH SC		2		1.B FE	244,120	77.745	194,363	250,000	245,715		396			2.050	2.250	FA	2,135	5,125	10/21/2020	08/01/2034
92818N-HZ-4	VIRGINIA ST RESOURCES AUTH INF		2		1.A FE	250,000	78.495	196,238	250,000	250,000					3.320	3.320	MN	1,383	8,300	10/30/2019	11/01/2042
0819999999	U.S. Special Revenue - Issuer Obligations					40,836,336	X X X	35,622,507	39,408,454	40,216,228		(86,819)			X X X	X X X	X X X	458,625	1,600,866	X X X	X X X
31396V-4B-1	FANNIE MAE 07 58 FG		4		1.A FE	14,583	98.833	14,413	14,583	14,583					5.003	5.005	MON	12	828	05/15/2007	06/25/2037
3136A8-PH-7	FANNIE MAE 12 100 AY		4		1.A FE	4,929,489	93.195	4,379,819	4,699,647	4,741,576		(15,834)			3.000	2.577	MON	11,749	140,989	11/20/2012	09/25/2032
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478		4		1.A FE	2,947	101.738	3,043	2,991	2,947		5			5.500	5.921	MON	14	165	05/16/2007	12/01/2036
3128PR-FA-2	FEDERAL HOME LN MTG CORP #J11961		4		1.A FE	1,543	100.000	1,483	1,483	1,484		(16)			4.500	3.164	MON	6	67	03/25/2010	04/01/2025
3128PR-M7-1	FEDERAL HOME LN MTG CORP #J12182		4		1.A FE	3,846	99.877	3,709	3,713	3,717		(31)			4.500	3.367	MON	14	167	04/20/2010	05/01/2025
3128PT-7B-5	FEDERAL HOME LN MTG CORP #J14490		4		1.A FE	8,327	99.027	8,232	8,313	8,313					3.500	3.413	MON	24	291	01/20/2011	02/01/2026
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J15436		4		1.A FE	4,731	98.748	4,480	4,537	4,568		(55)			4.000	2.722	MON	15	181	06/13/2011	05/01/2026
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #888757		4		1.A FE	1,708	102.375	1,731	1,691	1,708		(1)			7.594	7.135	MON	11	112	10/18/2007	09/01/2037
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #946664		4		1.A FE	1,997	101.847	2,024	1,988	1,997		(1)			7.475	7.235	MON	12	129	08/23/2007	09/01/2037
31396H-J8-3	FREDDIE MAC 3114 PF		4		1.A FE	78,532	98.518	76,972	78,129	78,526		(64)			4.921	4.782	MON	178	4,514	02/14/2007	02/15/2036
3137AU-RR-2	FREDDIE MAC 4114 LM		4		1.A FE	986,506	92.988	885,107	951,853	958,108		(2,241)			3.000	2.685	MON	2,380	28,556	11/20/2012	10/15/2032
31407B-WY-1	UMBS - POOL 826063		4		1.A FE	31,194	98.872	32,184	32,552	31,371		366			5.000	5.972	MON	136	1,628	03/08/2006	07/01/2035
3138ED-2V-2	UMBS - POOL AK8887		4		1.A FE	50,590	91.463	43,330	47,374	49,750		(430)			3.500	2.499	MON	138	1,658	12/11/2012	04/01/2042
3138M6-R2-5	UMBS - POOL AP3204		4		1.A FE	18,991	97.458	17,829	18,293	18,484		(136)			2.500	1.552	MON	38	457	07/13/2012	08/01/2027
3138W0-RB-7	UMBS - POOL AR3181		4		1.A FE	57,685	86.895	48,053	55,300	57,561		(252)			3.000	2.160	MON	138	1,659	04/09/2013	03/01/2043
3138W1-3L-9	UMBS - POOL AR4402		4		1.A FE	12,585	97.209	11,763	12,101	12,222		(107)			2.500	1.684	MON	25	303	02/08/2013	02/01/2028
3138WG-6E-9	UMBS - POOL AS7168		4		1.A FE	1,379,798	90.568	1,185,380	1,308,834	1,379,798		(6,098)			3.500	2.384	MON	3,817	45,809	06/07/2016	05/01/2046
3140FP-C9-8	UMBS - POOL BE3695		4		1.A FE	240,676	89.933	211,880	235,596	240,676		(403)			3.500	2.638	MON	687	8,246	05/30/2019	06/01/2047
3140GY-GZ-6	UMBS - POOL BH9215		4		1.A FE	181,396	89.669	158,472	176,729	181,396		(397)			3.500	2.608	MON	515	6,186	06/05/2019	01/01/2048
3140H3-CU-8	UMBS - POOL BJ1882		4		1.A FE	128,053	89.848	113,632	126,472	128,053		(41)			3.500	2.956	MON	369	4,426	04/04/2019	10/01/2047
3140HG-HH-3	UMBS - POOL BK2931		4		1.A FE	1,471,917	89.228	1,254,183	1,405,591	1,460,180		(13,007)			2.000	1.008	MON	2,343	28,112	12/18/2020	08/01/2035
3140KL-JF-0	UMBS - POOL BQ1161		4		1.A FE	1,099,198	82.200	856,814	1,042,357	1,099,198		(5,169)			2.500	1.678	MON	2,172	26,059	08/05/2020	08/01/2050

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E104	3140Q7-L4-7		4		1.A FE	136,554	95.740	124,604	130,148	136,554		(599)			4.500	2.569	MON	488	5,857	05/08/2019	09/01/2047
	3140Q9-NW-9		4		1.A FE	22,119	95.404	20,296	21,274	22,119		(127)			4.500	2.522	MON	80	957	02/13/2019	08/01/2048
	3140Q9-P9-8		4		1.A FE	138,006	92.457	129,160	139,697	138,006		190			3.500	3.843	MON	407	4,889	10/09/2018	08/01/2038
	3140QA-NA-4		4		1.A FE	78,911	91.389	70,039	76,639	78,911		(167)			4.000	2.514	MON	255	3,066	03/21/2019	02/01/2049
	3140QP-2F-3		4		1.A FE	1,261,193	91.326	1,164,906	1,275,543	1,262,141		1,478			4.000	4.124	MON	4,252	51,022	08/25/2022	08/01/2052
	3140QT-CD-9				1.A FE	789,677	101.646	821,281	807,983	789,677		1,711			6.000	6.319	MON	4,404	48,479	10/18/2023	10/01/2053
	3140QV-LC-6				1.A FE	1,234,420	99.097	1,216,803	1,227,896	1,234,415		(62)			5.500	5.376	MON	5,628	5,628	11/05/2024	10/01/2054
	3140X7-XJ-3		4		1.A FE	1,426,964	78.473	1,081,092	1,377,669	1,418,849		(4,746)			2.000	1.528	MON	2,296	27,553	09/09/2020	09/01/2050
	3140X8-KJ-5		4		1.A FE	2,244,317	79.062	1,702,316	2,153,145	2,227,744		(9,102)			2.000	1.449	MON	3,589	43,063	11/20/2020	11/01/2050
	3140XL-AA-0				1.A FE	665,902	99.782	655,235	656,668	665,902		(621)			5.500	5.263	MON	3,010	36,117	06/06/2023	05/01/2053
	3140XR-2N-4				1.A FE	1,014,538	100.008	998,706	998,622	1,014,538					5.500	5.191	MON	4,577		12/06/2024	10/01/2054
	3140XR-2P-9				1.A FE	1,510,671	99.095	1,477,385	1,490,871	1,510,671					5.500	5.234	MON	6,833		12/10/2024	11/01/2054
	31418C-XM-1		4		1.A FE	123,747	89.599	108,386	120,968	123,747		(272)			3.500	2.483	MON	353	4,234	06/11/2019	06/01/2048
	3133A8-MR-5		4		1.A FE	1,006,352	78.466	763,168	972,615	1,006,352		(2,482)			2.000	1.480	MON	1,621	19,452	08/11/2020	08/01/2050
	3133AA-H9-6		4		1.A FE	2,332,230	78.465	1,773,108	2,259,758	2,326,036		(8,038)			2.000	1.572	MON	3,766	45,195	09/23/2020	09/01/2050
	3133KG-PY-8		4		1.A FE	860,680	86.421	717,791	830,572	860,680		(2,860)			3.000	2.244	MON	2,076	24,917	02/10/2020	09/01/2049
	3133KY-VK-2		4		1.A FE	752,047	83.805	613,663	732,254	748,686		(2,745)			2.000	1.574	MON	1,220	14,645	08/24/2021	07/01/2041
	3142GQ-CG-5				1.A FE	1,532,744	99.550	1,586,585	1,593,755	1,532,976		4,829			5.500	6.088	MON	7,305	87,656	10/06/2023	10/01/2053
	3142GR-KX-7				1.A FE	1,169,965	99.375	1,188,273	1,195,748	1,170,286		1,422			5.500	5.757	MON	5,481	43,844	04/25/2024	04/01/2054
	3142GR-VA-5				1.A FE	910,401	96.558	904,502	936,747	910,401		1,582			5.000	5.355	MON	3,903	23,419	06/27/2024	05/01/2054
	3142GS-5S-3				1.A FE	972,640	96.821	961,016	992,569	972,640		149			5.000	5.232	MON	4,136	8,271	10/29/2024	10/01/2054
	3132DN-FV-0		4		1.A FE	1,020,262	85.743	931,883	1,086,831	1,027,094		6,638			3.000	3.788	MON	2,717	32,605	07/06/2022	05/01/2052
	3132DP-TC-2				1.A FE	1,001,696	99.886	1,046,157	1,047,354	1,001,696		5,012			5.500	6.154	MON	4,800	57,604	10/27/2023	02/01/2053
	3132E0-R4-6				1.A FE	916,399	97.641	891,989	913,544	916,398		(57)			5.000	4.898	MON	3,806	7,613	10/16/2024	10/01/2053
	3132DT-DS-6				1.A FE	923,216	94.980	894,627	941,907	923,263		976			4.500	4.752	MON	3,532	14,129	08/12/2024	02/01/2053
	3132DT-Q4-5				1.A FE	1,484,213	100.072	1,441,583	1,440,546	1,484,122		(617)			5.500	4.973	MON	6,603	13,205	10/03/2024	06/01/2054
	3132DV-7B-5		4		1.A FE	1,861,161	78.501	1,418,052	1,806,404	1,860,630		(4,088)			2.000	1.571	MON	3,011	36,128	08/28/2020	09/01/2050
	31329J-P2-7		4		1.A FE	77,461	87.795	66,714	75,989	77,158		(171)			3.000	2.671	MON	190	2,280	08/17/2012	09/01/2042
	31329K-X3-3		4		1.A FE	186,008	92.456	171,279	185,256	186,008		(73)			3.500	3.324	MON	540	6,484	05/24/2018	03/01/2038
	31329Q-N6-4		4		1.A FE	467,292	89.933	405,181	450,538	467,292		(967)			3.500	2.116	MON	1,314	15,769	09/12/2019	04/01/2049
	31329Q-ZH-7		4		1.A FE	1,057,193	92.925	933,673	1,004,757	1,057,193		(5,505)			4.000	2.150	MON	3,349	40,190	12/16/2019	06/01/2049
	3131X6-ZA-1		4		1.A FE	2,450	98.148	2,288	2,331	2,351		(28)			4.000	2.534	MON	8	93	08/02/2011	08/01/2026
	3131XH-5N-2		4		1.A FE	213,566	91.463	188,132	205,691	212,703		(626)			3.500	2.846	MON	600	7,199	02/02/2012	02/01/2042
	3131XJ-LP-5		4		1.A FE	119,944	91.145	105,150	115,366	119,944		(203)			3.500	2.626	MON	336	4,038	05/07/2012	05/01/2042
	3131XJ-ZB-1		4		1.A FE	23,678	91.463	20,358	22,258	23,678		(63)			3.500	2.225	MON	65	779	12/11/2012	08/01/2042
	3132A4-6H-6		4		1.A FE	112,833	91.469	98,730	107,939	112,833		(506)			3.500	2.511	MON	315	3,778	12/11/2012	02/01/2042
	3132A4-6K-9		4		1.A FE	39,376	91.468	33,856	37,014	39,376		(234)			3.500	2.228	MON	108	1,295	12/11/2012	03/01/2042
	3132A4-7B-8		4		1.A FE	54,449	87.795	46,881	53,398	54,449		(101)			3.000	2.614	MON	134	1,602	06/12/2012	07/01/2042
	3132A4-7K-8		4		1.A FE	30,231	87.792	25,307	28,825	30,079		(182)			3.000	2.229	MON	72	865	12/11/2012	10/01/2042
0829999999	U.S. Special Revenue - Residential Mortgage-Backed Securities					40,481,798	X X X	36,114,688	39,747,216	40,223,814		(65,167)			X X X	X X X	X X X	121,609	1,044,462	X X X	X X X

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
0909999999	Subtotals – U.S. Special Revenue					81,318,134	X X X	71,737,195	79,155,670	80,440,042		(151,986)			X X X	X X X	X X X	580,234	2,645,328	X X X	X X X
E10.5	00287Y-AQ-2			1	1.G FE	998,250	99.610	996,102	1,000,000	999,924		202			3.600	3.621	MN	4,700	36,000	05/05/2015	05/14/2025
	00287Y-CX-5			1	2.C FE	1,884,547	99.752	1,745,667	1,750,000	1,750,000		(29,096)			3.800	2.036	MS	19,581	66,500	05/14/2020	03/15/2025
	025816-DW-6			1	1.F FE	1,521,030	98.661	1,479,918	1,500,000	1,520,982		(48)			5.284	5.097	JJ	34,126		12/12/2024	07/26/2035
	040555-CT-9			1	2.A FE	2,030,580	81.798	1,635,950	2,000,000	2,025,443		(773)			4.350	4.256	MN	11,117	87,000	03/16/2017	11/15/2045
	04351L-BG-6			1	1.C FE	245,588	79.631	199,077	250,000	246,286		104			3.945	4.048	MN	1,260		05/23/2017	11/15/2046
	00206R-MM-1			1	2.B FE	736,770	80.712	807,119	1,000,000	776,219		18,704			2.550	5.800	JD	2,125	25,500	10/25/2022	12/01/2033
	053015-AE-3			1	1.D FE	790,058	99.214	744,107	750,000	753,020		(6,530)			3.375	2.467	MS	7,453	25,313	03/10/2020	09/15/2025
	06051G-JK-6			1	1.G FE	2,954,295	97.095	2,912,850	3,000,000	2,990,457		11,552			1.197	1.591	AO	6,683	35,910	11/23/2021	10/24/2026
	06051G-LH-0			1	1.E FE	1,250,000	99.349	1,241,858	1,250,000	1,250,000					5.288	5.288	AO	12,118	66,100	04/19/2023	04/25/2034
	06406R-BH-9			2	1.F FE	1,000,000	93.882	938,819	1,000,000	1,000,000					4.289	4.289	JD	2,145	42,890	06/08/2022	06/13/2033
	06406R-BR-7			2	1.D FE	1,250,000	97.681	1,221,016	1,250,000	1,250,000					4.967	4.967	AO	11,210	62,088	04/19/2023	04/26/2034
	07177M-AB-9			1	2.A FE	89,392	99.649	89,684	90,000	89,965		71			4.000	4.083	JD	80	3,600	06/18/2015	06/23/2025
	075887-BG-3			1	2.B FE	196,000	86.162	168,878	196,000	196,000					4.685	4.685	JD	408	9,183	12/04/2014	12/15/2044
	0778FP-AJ-8		A	1	2.B FE	1,019,130	68.960	1,034,399	1,500,000	1,027,423		6,615			3.650	5.999	FA	20,683	54,750	09/27/2023	08/15/2052
	05565E-BK-0			1	1.F FE	998,290	99.688	996,881	1,000,000	999,899		365			3.900	3.938	AO	8,883	39,000	04/06/2020	04/09/2025
	100743-AK-9			1	2.A FE	499,950	95.332	476,659	500,000	499,987		5			3.150	3.151	FA	6,563	15,750	06/10/2019	08/01/2027
	10373Q-BE-9			1	1.E FE	750,000	98.810	741,077	750,000	750,000					3.410	3.410	FA	9,946	25,575	02/06/2019	02/11/2026
	110122-DC-9			1	1.F FE	60,597	99.243	55,576	56,000	56,331		(875)			3.875	2.273	FA	820	2,170	11/22/2019	08/15/2025
	115637-AS-9			1	1.G FE	791,258	99.613	747,097	750,000	751,049		(8,490)			3.500	2.346	AO	5,542	26,250	04/03/2020	04/15/2025
	12189L-AK-7			1	1.F FE	535,795	86.282	431,409	500,000	528,295		(1,138)			4.375	3.919	MS	7,292	21,875	07/07/2017	09/01/2042
	14040H-CT-0			2	2.A FE	750,000	97.443	730,819	750,000	750,000					5.268	5.268	MN	5,597	39,510	05/05/2022	05/10/2033
	166756-AT-3			1	1.D FE	1,627,965	106.020	1,590,293	1,500,000	1,598,376		(3,741)			6.000	5.387	MS	30,000	90,000	01/13/2015	03/01/2041
	172967-KG-5				1.G FE	1,527,945	98.856	1,482,845	1,500,000	1,503,387		(3,174)			3.700	3.475	JJ	26,054	55,500	02/24/2016	01/12/2026
	125896-BP-4			1	2.B FE	498,415	98.843	494,213	500,000	499,839		179			3.600	3.638	MN	2,300	18,000	11/04/2015	11/15/2025
	191241-AJ-7		D	1	1.G FE	498,020	77.737	388,686	500,000	498,684		158			1.850	1.887	MS	3,083	9,250	08/26/2020	09/01/2032
	20030N-BH-3			1	1.G FE	2,879,688	93.265	2,611,431	2,800,000	2,841,640		(4,317)			4.250	4.031	JJ	54,872	119,000	05/15/2014	01/15/2033
	20030N-BQ-3			1	1.G FE	249,523	85.840	214,600	250,000	249,603		11			4.600	4.612	FA	4,344	11,500	06/11/2015	08/15/2045
	20268J-AD-5			1	1.E FE	250,000	73.846	184,615	250,000	250,000					3.817	3.817	AO	2,386	9,543	08/07/2019	10/01/2049
	224044-CF-2			1	2.B FE	1,153,678	91.164	1,230,707	1,350,000	1,219,885		9,115			4.800	6.093	FA	27,000	64,800	11/23/2015	02/01/2035
	126650-CL-2			1	2.B FE	494,970	99.255	496,273	500,000	499,667		584			3.875	3.998	JJ	8,665	19,375	07/13/2015	07/20/2025
	25179M-AN-3			1	2.B FE	1,551,855	82.663	1,239,951	1,500,000	1,539,170		(1,520)			4.750	4.527	MN	9,104	71,250	10/08/2014	05/15/2042
	25243Y-BB-4		D	1	1.G FE	786,293	89.573	671,797	750,000	768,457		(3,844)			2.375	1.811	AO	3,315	17,813	03/10/2020	10/24/2029
	25470D-AG-4			1	2.C FE	821,220	74.514	678,076	910,000	838,949		2,356			4.950	5.662	MN	5,756	45,045	08/19/2015	05/15/2042
	26441C-AP-0			1	2.B FE	769,380	86.523	648,925	750,000	766,045		(446)			4.800	4.639	JD	1,600	36,000	12/01/2015	12/15/2045
	26441C-AT-2			1	2.B FE	990,883	73.714	737,139	1,000,000	992,468		217			3.750	3.801	MS	12,500	37,500	10/13/2016	09/01/2046
	278865-BL-3			1	1.G FE	749,775	94.219	706,646	750,000	749,910		42			1.650	1.656	FA	5,156	12,375	12/06/2021	02/01/2027
	29250R-AW-6			1	2.A FE	498,270	100.522	502,611	500,000	499,826		210			5.875	5.921	AO	6,201	29,375	10/01/2015	10/15/2025
	26875P-AU-5			1	1.G FE	249,900	97.153	242,881	250,000	249,942		10			4.375	4.380	AO	2,309	10,938	04/08/2020	04/15/2030
	31428X-BB-1			1	2.B FE	1,491,480	78.402	1,176,035	1,500,000	1,493,288		211			4.100	4.133	FA	25,625	61,500	01/06/2015	02/01/2045
	31428X-BE-5			1	2.B FE	247,698	85.532	213,830	250,000	248,103		52			4.750	4.808	MN	1,517	11,875	10/20/2015	11/15/2045

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value		Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code			NAIC Designation, NAIC Designation Modifer and SVO Adminiistrative Symbol	Actual Cost			Par Value												
341081-GG-6	FLORIDA POWER & LIGHT CO			1	1.D FE	853,510	84.714	847,135	1,000,000	886,411			13,427		2.450	4.328	FA	10,072	24,500	06/16/2022	02/03/2032
369550-BC-1	GENERAL DYNAMICS CORP			1	1.F FE	1,014,090	97.088	970,875	1,000,000	1,005,104			(1,507)		3.750	3.577	MN	4,792	37,500	05/29/2018	05/15/2028
372546-AU-5	GEORGE WASHINGTON UNIVER			1	1.E FE	869,618	91.367	685,256	750,000	848,123			(3,021)		4.868	3.938	MS	10,750	36,510	11/01/2016	09/15/2045
38141G-XR-0	GOLDMAN SACHS GROUP INC			1	1.F FE	824,150	82.146	821,457	1,000,000	867,651			18,564		1.992	4.508	JJ	8,521	19,920	07/28/2022	01/27/2032
38141G-ZM-9	GOLDMAN SACHS GROUP INC			1	2.A FE	1,000,000	85.794	857,937	1,000,000	1,000,000					3.102	3.102	FA	10,943	31,020	01/19/2022	02/24/2033
423012-AG-8	HEINEKEN NV		D	1	2.A FE	1,022,230	82.525	825,250	1,000,000	1,018,809			(520)		4.350	4.217	MS	11,117	43,500	05/16/2017	03/29/2047
438516-CE-4	HONEYWELL INTERNATIONAL			1	1.F FE	2,599,428	92.932	2,416,219	2,600,000	2,599,774			103		1.100	1.104	MS	9,533	28,600	08/02/2021	03/01/2027
44107H-AF-9	HOSPITAL SPECIAL SURGERY			1	1.E FE	250,000	60.088	150,219	250,000	250,000					2.667	2.667	AO	1,667	6,668	08/05/2020	10/01/2050
404280-CV-9	HSBC HOLDINGS PLC		D	1	1.G FE	1,000,000	89.804	898,044	1,000,000	1,000,000					2.206	2.206	FA	8,211	22,060	08/10/2021	08/17/2029
459200-KM-2	IBM CORP			1	1.G FE	999,860	94.961	949,610	1,000,000	999,939			28		2.200	2.203	FA	8,678	22,000	02/02/2022	02/09/2027
46625H-QW-3	JPMORGAN CHASE & CO			2	1.F FE	1,010,080	98.246	982,463	1,000,000	1,001,222			(1,154)		3.300	3.178	AO	8,250	33,000	04/28/2016	04/01/2026
49177J-AP-7	KENVUE INC			1	1.F FE	2,847,630	92.506	2,775,186	3,000,000	2,850,454			2,219		5.050	5.396	MS	41,663	151,500	09/19/2023	03/22/2053
49271V-AV-2	KEURIG DR PEPPER INC			1	2.B FE	776,235	99.846	748,844	750,000	775,418			(817)		5.300	4.830	MS	11,704	20,758	08/14/2024	03/15/2034
49327M-3H-5	KEY BANK NA			1	2.A FE	864,060	95.687	956,873	1,000,000	881,327			10,659		5.000	6.946	JJ	21,528	50,000	05/05/2023	01/26/2033
49446R-BA-6	KIMCO REALTY CORP			1	2.A FE	745,725	95.162	713,714	750,000	746,500			349		4.600	4.670	FA	14,375	34,500	08/10/2022	02/01/2033
494550-BD-7	KINDER MORGAN ENER PART			1	2.B FE	1,450,325	104.592	1,307,395	1,250,000	1,398,614			(6,553)		6.500	5.322	MS	27,083	81,250	02/23/2015	09/01/2039
49456B-AF-8	KINDER MORGAN INC/DELAWA			1	2.B FE	456,450	99.725	498,625	500,000	497,609			5,536		4.300	5.479	JD	1,792	21,500	10/23/2015	06/01/2025
50076Q-AE-6	KRAFT HEINZ FOODS CO			1	2.B FE	542,345	89.866	449,331	500,000	532,406			(1,209)		5.000	4.461	JD	1,875	25,000	01/09/2015	06/04/2042
50077L-AM-8	KRAFT HEINZ FOODS CO			1	2.B FE	498,030	90.442	452,209	500,000	498,376			43		5.200	5.226	JJ	11,989	26,000	06/23/2015	07/15/2045
539830-BC-2	LOCKHEED MARTIN CORP			1	1.F FE	516,675	87.511	437,556	500,000	510,165			(877)		3.600	3.352	MS	6,000	18,000	08/15/2016	03/01/2035
539830-BH-1	LOCKHEED MARTIN CORP			1	1.F FE	497,132	98.994	495,960	501,000	500,539			427		3.550	3.641	JJ	8,201	17,786	11/16/2015	01/15/2026
57629W-CH-1	MASSMUTUAL GLOBAL FUNDIN			1	1.B FE	997,960	98.764	987,644	1,000,000	999,620			309		3.400	3.433	MS	10,672	34,000	03/05/2019	03/08/2026
579780-AQ-0	MCCORMICK & CO			1	2.B FE	249,145	88.238	220,596	250,000	249,521			84		2.500	2.539	AO	1,319	6,250	04/13/2020	04/15/2030
582839-AH-9	MEAD JOHNSON NUTRITION C			1	1.G FE	249,895	99.527	248,816	250,000	249,989			12		4.125	4.130	MN	1,318	10,313	10/29/2015	11/15/2025
586054-AA-6	MEMORIAL SLOAN-KETTERING			1	1.D FE	254,830	93.645	234,111	250,000	253,591			(128)		5.000	4.877	JJ	6,250	12,500	01/06/2012	07/01/2042
58933Y-AT-2	MERCK & CO INC			1	1.E FE	248,563	76.542	191,354	250,000	248,875			37		3.700	3.732	FA	3,623	9,250	02/05/2015	02/10/2045
58933Y-BC-8	MERCK & CO INC			1	1.E FE	749,685	93.542	701,567	750,000	749,857			57		1.700	1.708	JD	744	12,750	12/07/2021	06/10/2027
58933Y-BE-4	MERCK & CO INC		SD	1	1.E FE	726,743	83.272	624,540	750,000	733,039			2,211		2.150	2.507	JD	941	16,125	02/01/2022	12/10/2031
58933Y-BM-6	MERCK & CO INC			1	1.E FE	659,783	90.548	679,113	750,000	661,308			1,199		5.000	5.860	MN	4,583	37,500	10/03/2023	05/17/2053
59217G-FS-3	MET LIFE GLOB FUNDING I			1	1.D FE	748,605	97.838	733,788	750,000	748,713			108		5.050	5.074	JJ	18,201	18,938	01/02/2024	01/08/2034
595620-AP-0	MIDAMERICAN ENERGY CO			1	1.F FE	249,655	82.336	205,840	250,000	249,722			8		4.250	4.258	MN	1,771	10,625	10/05/2015	05/01/2046
61747Y-FL-4	MORGAN STANLEY			1	1.E FE	1,557,345	99.536	1,493,036	1,500,000	1,555,673			(1,672)		5.466	4.952	JJ	37,123		08/21/2024	01/18/2035
631005-BJ-3	NARRAGANSETT ELECTRIC			1	1.G FE	1,000,000	92.340	923,402	1,000,000	1,000,000					3.395	3.395	AO	7,733	33,950	04/07/2020	04/09/2030
64110L-AZ-9	NETFLIX INC			1	2.A FE	996,760	98.079	980,790	1,000,000	996,884			124		4.900	4.941	FA	20,417		07/30/2024	08/15/2034
654106-AD-5	NIKE INC			1	1.E FE	909,315	77.470	774,698	1,000,000	931,004			2,467		3.625	4.167	MN	6,042	36,250	05/09/2014	05/01/2043
654106-AF-0	NIKE INC			1	1.E FE	231,100	96.491	241,226	250,000	245,102			2,545		2.375	3.488	MN	990	5,938	01/03/2019	11/01/2026
65473P-AJ-4	NISOURCE INC			1	2.B FE	249,078	93.432	233,581	250,000	249,472			88		3.600	3.644	MN	1,500	9,000	04/07/2020	05/01/2030
65473P-AL-9	NISOURCE INC			1	2.B FE	766,640	82.013	820,131	1,000,000	825,018			23,837		1.700	5.060	FA	6,422	17,000	06/14/2022	02/15/2031
67021C-AR-8	NSTAR ELECTRIC CO			1	1.F FE	709,373	83.542	626,562	750,000	720,742			4,000		1.950	2.595	FA	5,525	14,625	02/01/2022	08/15/2031
199575-AT-8	OHIO POWER COMPANY			1	2.A FE	337,862	106.115	291,815	275,000	308,846			(3,321)		6.600	4.763	MS	6,050	18,150	01/24/2014	03/01/2033
199575-AV-3	OHIO POWER COMPANY			1	2.A FE	928,163	101.802	763,517	750,000	860,153			(7,990)		5.850	4.143	AO	10,969	43,875	10/10/2014	10/01/2035
678858-BT-7	OKLAHOMA G&E CO			1	1.G FE	998,110	96.654	966,539	1,000,000	999,231			195		3.800	3.823	FA	14,356	38,000	08/14/2018	08/15/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiistrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E10.7	68235P-AF-5			1	1.G FE	289,943	87.530	218,824	250,000	281,403			(1,156)		4.658	3.716	FA	4,852	11,645	07/19/2016	02/01/2044
	68902V-AH-0			1	2.B FE	249,998	99.261	248,152	250,000	250,000					2.056	2.056	AO	1,228	5,140	02/19/2020	04/05/2025
	693304-AT-4			1	1.E FE	971,915	98.959	989,594	1,000,000	996,560		4,230			3.150	3.597	AO	6,650	31,500	08/08/2018	10/15/2025
	713448-CC-0	SD		1	1.E FE	1,566,338	78.098	1,366,708	1,750,000	1,611,788		5,190			3.600	4.241	FA	24,150	63,000	05/20/2014	08/13/2042
	713448-DD-7			1	1.E FE	498,675	86.007	430,034	500,000	498,909		30			4.450	4.466	AO	4,759	22,250	10/08/2015	04/14/2046
	713448-DN-5			1	1.E FE	230,843	96.597	241,492	250,000	245,178		2,607			2.375	3.513	AO	1,402	5,938	01/03/2019	10/06/2026
	717081-DK-6	SD		1	1.F FE	549,745	85.627	428,135	500,000	540,515		(1,394)			4.400	3.805	MN	2,811	22,000	07/05/2017	05/15/2044
	717081-EA-7			1	1.F FE	1,975,640	97.173	1,943,458	2,000,000	1,994,653		2,611			3.000	3.142	JD	2,667	60,000	11/22/2016	12/15/2026
	693475-BJ-3			2	1.G FE	1,000,000	103.417	1,034,169	1,000,000	1,000,000					6.037	6.037	AO	10,565	60,370	10/25/2022	10/28/2033
	693475-CA-1			2	1.G FE	1,500,000	97.197	1,457,948	1,500,000	1,500,000					4.812	4.812	AO	14,035		10/16/2024	10/21/2032
	69352P-AQ-6			1	2.A FE	272,433	95.399	238,496	250,000	262,423		(2,246)			4.125	3.054	AO	2,177	10,313	04/13/2020	04/15/2030
	69352P-AT-0			1	2.A FE	746,145	98.899	741,740	750,000	746,285		140			5.250	5.316	MS	15,531		08/06/2024	09/01/2034
	74340X-CN-9			1	1.G FE	1,006,540	97.158	971,575	1,000,000	1,006,373		(167)			5.000	4.918	JJ	22,083		08/06/2024	01/31/2035
	731572-AB-9			1	1.G FE	247,488	90.624	226,559	250,000	248,541		242			2.950	3.067	JD	328	7,375	06/01/2020	06/15/2030
	75513E-CB-5			1	2.A FE	2,232,389	88.447	1,547,819	1,750,000	2,153,963		(18,116)			4.700	2.959	JD	3,656	82,250	06/10/2020	12/15/2041
	756109-AZ-7			1	1.G FE	1,240,425	95.351	1,191,883	1,250,000	1,247,460		2,086			0.750	0.920	MS	2,760	9,375	08/02/2021	03/15/2026
	842400-GE-7			1	1.G FE	747,120	74.291	557,180	750,000	747,766		75			3.600	3.621	FA	11,250	27,000	01/13/2015	02/01/2045
	855244-AQ-2			1	2.A FE	999,080	99.442	994,424	1,000,000	999,909		142			3.800	3.815	FA	14,356	38,000	08/08/2018	08/15/2025
	857477-BQ-5			2	1.F FE	750,000	94.425	708,188	750,000	750,000					1.684	1.684	MN	1,509	12,630	11/15/2021	11/18/2027
	893526-DF-7		A	1	2.B FE	1,174,130	99.386	993,861	1,000,000	1,093,135		(8,021)			5.600	4.365	MS	14,156	56,000	02/03/2012	03/31/2034
	89788M-AK-8			1	2.A FE	1,000,000	103.491	1,034,914	1,000,000	1,000,000					6.123	6.123	AO	10,715	61,230	10/26/2022	10/28/2033
	89788M-AM-4			1	1.G FE	1,059,278	97.146	1,068,609	1,100,000	1,064,851		3,361			5.122	5.620	JJ	24,258	56,342	05/02/2023	01/26/2034
	913017-BT-5			1	2.A FE	878,520	86.238	646,787	750,000	848,445		(4,050)			4.500	3.488	JD	2,813	33,750	07/26/2016	06/01/2042
	91324P-CR-1			1	1.F FE	995,890	87.200	872,003	1,000,000	996,621		95			4.750	4.776	JJ	21,903	47,500	07/20/2015	07/15/2045
	91324P-CW-0			1	1.F FE	1,997,920	97.706	1,954,124	2,000,000	1,999,530		219			3.450	3.462	JJ	31,817	69,000	12/15/2016	01/15/2027
	91159H-JL-5			1	1.F FE	696,638	95.437	715,776	750,000	703,604		4,387			4.839	5.809	FA	15,122	36,293	05/23/2023	02/01/2034
	927804-FR-0			1	1.F FE	992,120	85.446	854,458	1,000,000	993,884		198			4.450	4.498	FA	16,811	44,500	02/04/2014	02/15/2044
	92826C-AE-2			1	1.D FE	2,062,455	92.464	1,849,286	2,000,000	2,040,927		(3,200)			4.150	3.901	JD	3,919	83,000	06/20/2017	12/14/2035
	931142-CB-7			1	1.C FE	1,149,850	102.913	1,029,131	1,000,000	1,091,321		(6,673)			5.250	4.180	MS	17,500	52,500	05/09/2014	09/01/2035
	931142-CV-3			1	1.C FE	809,430	95.948	719,609	750,000	790,972		(1,811)			4.875	4.386	JJ	17,570	36,563	11/18/2011	07/08/2040
	254687-EV-4			1	1.G FE	1,556,443	89.508	1,342,625	1,500,000	1,548,314		(1,558)			4.750	4.498	MS	20,979	71,250	03/20/2019	09/15/2044
	25468P-DB-9			1	1.G FE	748,718	82.067	615,500	750,000	749,005		33			4.125	4.135	JD	2,578	30,938	05/28/2014	06/01/2044
	95000U-2U-6			1	2.A FE	1,641,273	87.260	1,527,048	1,750,000	1,666,995		9,768			3.350	4.121	MS	19,379	58,625	04/08/2022	03/02/2033
	976826-BK-2			1	2.A FE	749,355	79.045	592,836	750,000	749,495		16			4.100	4.105	AO	6,492	30,750	10/06/2014	10/15/2044
	384802-AE-4			1	1.F FE	253,863	99.636	249,090	250,000	250,032		(821)			1.850	1.518	FA	1,747	4,625	03/09/2020	02/15/2025
	98388M-AB-3			1	2.A FE	1,247,213	93.637	1,170,465	1,250,000	1,248,818		521			1.750	1.794	MS	6,441	21,875	10/29/2021	03/15/2027
	98389B-AR-1			1	2.B FE	497,935	99.280	496,402	500,000	499,900		235			3.300	3.349	JD	1,375	16,500	05/27/2015	06/01/2025
1019999999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					108,730,419	X X X	100,358,242	108,878,000	108,440,895		33,611			X X X	X X X	X X X	1,197,756	3,842,104	X X X	X X X
03466J-AA-7	ANGEL OAK MORTGAGE TRUST 24-9 A1			2	1.A FE	1,219,039	98.814	1,204,599	1,219,054	1,219,039					5.138	4.965	MON	5,220	15,659	09/17/2024	09/25/2069
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1			2,4	1.A	1,017,194	82.344	823,822	1,000,467	1,015,551		(1,706)			3.000	2.762	MON	2,501	30,014	01/06/2022	12/25/2051

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifer and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E108	07336N-AD-1			2	1.A	1,001,044	88.486	995,567	1,125,114	1,014,160		23,732			3.000	6.124	MON	2,813	30,941	01/24/2024	12/25/2051
	12662K-AA-7			2	1.A	355,168	83.866	366,128	436,563	360,271		15,422			1.174	6.304	MON	427	4,698	01/26/2024	07/25/2066
	22757G-AC-2			2	1.A FE	1,249,981	99.946	1,249,325	1,250,000	1,250,000		19			5.549	5.368	MON	5,780		12/13/2024	12/25/2069
	24381V-AA-8			2,4	1.A FE	2,436,047	86.180	2,580,355	2,994,156	2,494,349		127,490			1.194	6.708	MON	2,979	35,362	01/26/2024	08/25/2066
	36259V-AB-9			2,4	1.A	235,560	83.282	230,492	276,761	235,982		3,596			3.000	5.601	MON	692	6,919	02/02/2024	01/25/2051
	36267B-AB-3			2	1.A	1,747,419	82.719	1,736,398	2,099,159	1,750,639		12,727			3.000	5.586	MON	5,248	20,992	10/31/2024	08/26/2052
	36267E-AD-3			2	1.A	2,437,004	79.266	2,571,055	3,243,595	2,472,276		90,558			2.500	6.800	MON	6,757	81,090	10/02/2023	06/25/2052
	46649T-AA-4			2	1.A	389,679	86.953	369,306	424,718	389,743		1,003			3.500	4.939	MON	1,239	3,716	09/03/2024	09/25/2048
	46654A-AC-3			2	1.A	484,511	79.266	470,506	593,582	489,013		9,853			2.500	5.389	MON	1,237	13,603	01/10/2024	12/25/2051
	465973-AC-9			2	1.A	504,211	82.719	510,650	617,333	505,602		8,168			3.000	6.090	MON	1,543	18,520	11/29/2023	03/25/2052
	46593F-AD-4			2	1.A	500,622	82.719	499,961	604,410	502,275		3,898			3.000	5.790	MON	1,511	7,555	07/03/2024	09/25/2052
	55284T-AA-5			2,4	1.A	500,428	97.090	490,599	505,306	501,475		1,158			3.907	4.084	MON	1,645	19,742	04/05/2022	04/25/2066
	07336L-AB-9			2,4	1.A	761,685	79.266	589,029	743,107	760,587		(2,010)			2.500	2.161	MON	1,548	18,578	07/26/2021	06/25/2051
	67647W-AB-3			2,4	1.A	723,050	79.266	561,978	708,981	722,371		(1,429)			2.500	2.224	MON	1,477	17,725	08/20/2021	07/25/2051
	753917-AB-9			2	1.A	894,124	97.094	878,016	904,297	894,135		1,035			5.500	5.734	MON	4,145	20,758	08/07/2024	07/25/2054
	753917-AV-5			2	1.B FE	1,331,012	96.344	1,306,851	1,356,446	1,331,012		2,569			5.500	5.969	MON	6,217	31,085	08/07/2024	07/25/2054
	75409U-AB-8			2	1.A	714,426	96.594	687,941	712,200	714,416		(126)			5.500	5.238	MON	3,264	9,793	09/27/2024	10/25/2054
	81749P-AB-6			2	1.A FE	1,126,429	97.719	1,097,474	1,123,095	1,126,429		(364)			5.500	5.247	MON	5,148	15,443	09/05/2024	10/25/2054
	89688W-AA-9			2,4	1.A	450,731	90.072	405,987	450,734	450,734					1.153	1.135	MON	433	5,197	07/20/2021	07/25/2056
	89175J-AC-4			2	1.A	885,938	90.422	904,224	1,000,000	906,209		12,748			3.250	5.247	MON	2,708	32,500	08/09/2023	10/25/2057
	89176U-AN-4			2,4	1.A	428,900	88.356	428,051	484,461	435,541		13,447			1.636	5.648	MON	660	6,605	02/08/2024	04/25/2060
	89183F-AP-3			2	1.A	907,662	99.448	910,170	915,223	907,775		785			5.153	5.338	MON	3,930	19,614	07/17/2024	07/25/2065
	89183F-AQ-1			2	1.A FE	678,010	97.889	671,929	686,417	678,163		901			5.153	5.491	MON	2,948	14,711	07/17/2024	07/25/2065
	89183G-AA-4			2	1.A	956,743	96.974	945,944	975,456	956,824		549			4.391	4.826	MON	3,570	7,131	10/18/2024	10/27/2064
	92538H-AA-8			2	1.A	343,167	83.916	351,051	418,337	352,446		13,115			0.938	4.803	MON	327	3,924	01/11/2023	07/25/2066
	92538K-AA-1			2	1.A	861,728	82.996	854,088	1,029,073	880,863		29,553			1.013	4.732	MON	869	10,381	01/24/2023	09/25/2066
	92538Q-AA-8			2,4	1.A	437,515	86.246	435,698	505,182	447,445		10,821			1.829	4.596	MON	770	9,240	12/19/2022	10/25/2066
	92538U-AA-9			2,4	1.A	869,270	92.283	881,523	955,242	874,677		13,988			4.130	6.120	MON	3,288	39,039	09/19/2023	02/25/2067
	924925-AA-8			2	1.A	732,851	98.929	725,006	732,856	732,851					5.095	4.922	MON	3,112	9,335	09/11/2024	09/25/2069
	95003A-AC-8			2,4	1.A	509,079	86.781	508,850	586,359	523,978		13,726			2.500	5.521	MON	1,222	14,659	12/06/2022	12/25/2050
1029999999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					27,690,227	X X X	27,242,573	30,677,684	27,896,831		405,226			X X X	X X X	X X X	85,228	574,529	X X X	X X X
05526Q-AA-4	BANC OF AMERICA MERRILL LYNCH 15 200P A			2,4	1.A	973,398	99.166	991,660	1,000,000	997,658		4,038			3.218	3.634	MON	2,682	32,180	05/09/2018	04/14/2033
05492P-AA-6	BANC OF AMERICA MERRILL LYNCH 19-BPR ANM			4	1.D FE	3,089,940	95.047	2,851,416	3,000,000	3,024,978		9,493			3.112	2.630	MON	7,780	93,360	11/27/2019	11/05/2032
06035R-AR-7	BANK 18-BN14 A3			2,4	1.A	1,248,242	96.875	1,210,931	1,250,000	1,248,242					3.966	3.964	MON	4,131	49,575	10/25/2018	09/15/2060
065403-BC-0	BANK 19-BN17 A4			2,4	1.A	292,764	94.684	236,710	250,000	271,482		(5,046)			3.714	1.558	MON	774	9,285	08/19/2020	04/15/2052
06540B-BD-0	BANK 19-BN21 A5			2,4	1.A	277,051	89.740	224,351	250,000	264,336		(2,992)			2.851	1.553	MON	594	7,128	08/19/2020	10/17/2052
05492J-AV-4	BARCLAYS COMMERCIAL MORTGAGE S 19-C5 A3			2,4	1.A	2,019,840	91.359	1,827,183	2,000,000	2,009,275		(1,781)			2.805	2.667	MON	4,675	56,100	11/05/2019	11/15/2052
08162F-AE-3	BENCHMARK MORTGAGE TRUST 19-B12 A5			2,4	1.A	514,999	91.127	455,634	500,000	506,990		(1,575)			3.116	2.754	MON	1,298	15,578	07/19/2019	08/15/2052
08163A-AD-5	BENCHMARK MORTGAGE TRUST 20-B18 A4			2,4	1.A	1,009,927	86.254	862,536	1,000,000	1,004,925		(1,336)			1.672	1.546	MON	1,393	16,720	07/24/2020	07/15/2053
17324D-AU-8	CITIGROUP COMMERCIAL MORT 15 P1 A5			2,4	1.A	257,861	99.144	247,860	250,000	250,167		(970)			3.717	3.316	MON	774	9,293	12/09/2015	09/15/2048

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifer and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E109	CITIGROUP COMMERCIAL MORTGAGE 23-SMRT A				1.A	1,287,500	101.644	1,270,554	1,250,000	1,276,115		(7,222)			6.015	5.302	MON	6,265	73,964	05/10/2023	06/10/2028
	12593J-BF-2 COMM MORTGAGE TRUST 15 CR24 A5		2.4		1.A	1,531,758	99.111	1,486,668	1,500,000	1,500,659		(3,973)			3.696	3.424	MON	4,620	55,440	12/15/2015	08/10/2048
	12593P-AW-2 COMM MORTGAGE TRUST 15 CR25 A4		2.4		1.A	2,592,676	99.290	2,482,246	2,500,000	2,503,574		(11,408)			3.759	3.291	MON	7,831	93,975	01/14/2016	08/10/2048
	12636L-AX-8 CSAIL COMMERCIAL MORTGAGE TR 16 C5 A4		2.4		1.A	583,911	98.758	570,949	578,130	578,130		(1,164)			3.489	3.300	MON	1,681	20,169	01/26/2016	11/15/2048
	23312V-AF-3 DEUTSCHE BANK COMMERCIAL MORTG 16-C3 A5		2.4		1.A	2,785,305	96.838	2,663,054	2,750,000	2,755,254		(4,590)			2.890	2.713	MON	6,623	79,475	06/05/2019	08/10/2049
	40441L-AA-4 HGI CRE CLO LTD 21-FL 1 A		2.4		1.A FE	353,881	100.010	353,916	353,881	353,881					5.470	5.574	MON	875	22,920	05/06/2021	06/16/2036
	JP MORGAN CHASE COMMERCIAL MOR 16-JP4 A4		2.4		1.A	1,287,498	97.150	1,214,369	1,250,000	1,256,626		(4,304)			3.648	3.276	MON	3,800	45,604	12/05/2016	12/15/2049
	46645U-AT-4 JPMBB COMMERCIAL MORTGAGE 15 C33 A4		2.4		1.A	3,463,535	98.788	3,210,610	3,250,000	3,266,492		(25,221)			3.770	2.952	MON	10,210	122,515	03/22/2016	12/15/2048
	46591A-AZ-8 JPMDB COMMERCIAL MORTGAGE SECU 18-C8 A3		2.4		1.A	915,726	95.808	868,655	906,662	909,422		(1,465)			3.944	3.786	MON	2,980	35,762	05/23/2018	06/15/2051
	61766L-BS-7 MORGAN STANLEY BAML TRUST 16 C28 A4		2.4		1.A	4,377,236	98.122	4,170,204	4,250,000	4,258,925		(15,084)			3.544	3.172	MON	12,552	150,620	02/12/2016	01/15/2049
	61766E-BD-6 MORGAN STANLEY BAML TRUST 16 C29 A3		2.4		1.A	678,576	98.134	659,337	671,874	671,914		(897)			3.058	2.919	MON	1,712	20,546	04/22/2016	05/15/2049
	61766E-BE-4 MORGAN STANLEY BAML TRUST 16 C29 A4		2.4		1.A	2,343,723	96.646	2,174,530	2,250,000	2,259,217		(10,897)			3.325	2.820	MON	6,234	74,813	05/04/2016	05/15/2049
	61766N-BB-0 MORGAN STANLEY BAML TRUST 16-C30 A5		2.4		1.A	475,820	96.094	480,468	500,000	494,907		2,674			2.860	3.436	MON	1,192	14,300	12/19/2016	09/15/2049
	95000A-AU-1 WELLS FARGO COMMERCIAL MORT 15 P2 A4		2.4		1.A	2,075,894	98.923	1,978,463	2,000,000	2,005,389		(9,628)			3.809	3.309	MON	6,348	76,180	12/13/2016	12/15/2048
	95000L-AZ-6 WELLS FARGO COMMERCIAL MORT 16 C33 A4		2.4		1.A	257,484	98.154	245,386	250,000	250,631		(892)			3.426	3.057	MON	714	8,565	03/18/2016	03/15/2059
	WELLS FARGO COMMERCIAL MORTGAG 16-C37 A5		2.4		1.A	1,029,954	97.416	974,159	1,000,000	1,005,270		(3,473)			3.794	3.419	MON	3,162	37,940	12/09/2016	12/15/2049
	95001W-BA-5 WELLS FARGO COMMERCIAL MORTGAG 19-C49 A4		2.4		1.A	1,009,977	93.662	936,620	1,000,000	1,003,666		(1,187)			3.760	3.621	MON	3,133	37,600	02/21/2019	03/15/2052
	WELLS FARGO COMMERCIAL MORTGAG 19-C50 A4		2.4		1.A	988,949	94.741	927,727	979,219	983,423		(262)			3.466	3.319	MON	2,828	33,940	04/29/2019	05/15/2052
	95001X-BA-3 WELLS FARGO COMMERCIAL MORTGAG 19-C52 A4		2.4		1.A	504,960	91.361	456,804	500,000	501,962		(599)			2.643	2.511	MON	1,101	13,215	08/05/2019	08/15/2052
1039999999	Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					38,228,385	X X X	36,033,000	37,239,766	37,413,510		(99,761)			X X X	X X X	X X X	107,962	1,306,762	X X X	X X X
12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1		2		1.A FE	711,214	97.786	716,284	732,500	712,959		2,199			4.900	5.617	MON	1,595	18,345	06/04/2024	05/15/2054
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1		2		1.A FE	973,377	95.289	943,362	990,000	973,815		587			4.400	4.741	MON	1,936	8,833	09/27/2024	10/15/2054
26251N-AB-6	DRYDEN SENIOR LOAN FUND 18-60A A		2.4		1.A FE	1,257,445	100.173	1,261,517	1,259,334	1,259,233		1,427			5.614	5.723	JAJO	16,283	85,389	09/19/2023	07/15/2031
30332Y-AC-5	FIP MASTER FUNDING LLC 24-1A A1				1.A FE	749,532	96.989	727,249	749,826	749,543		10			4.880	4.889	MON	1,626	5,895	10/01/2024	10/15/2054
33767J-AA-0	FIRSTKEY HOMES 2020-SFR1 TRUST 20-SFR2 A		4		1.A FE	1,603,218	97.208	1,558,465	1,603,231	1,603,218		1			4.266	1.254	MON	1,691	20,297	10/02/2020	10/19/2037
33768E-AA-0	FIRSTKEY HOMES TRUST 22-SFR3 A		4		1.A FE	699,892	98.762	737,170	746,411	724,508		12,299			4.250	6.118	MON	2,644	31,722	11/16/2022	07/17/2026
43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2A A		2		1.A FE	604,032	100.370	606,373	604,138	604,032		(455)			5.500	5.506	MON	554	18,921	05/20/2024	03/25/2038
55820T-AJ-7	MADISON PARK FUNDING LTD 17-23A AR		2.4		1.A FE	2,686,613	100.146	2,690,537	2,686,613	2,686,613					5.849	5.904	JAJO	28,372	181,798	06/04/2021	07/27/2031
55389T-AA-9	MVW OWNER TRUST 21-1WA A		2.4		1.A FE	311,941	94.244	294,066	312,026	311,941		(42)			5.100	1.150	MON	109	3,557	05/10/2021	01/22/2041
55400V-AA-9	MVWOT 2022-1A A		2.4		1.A FE	697,442	102.067	711,974	697,554	697,468		(987)			6.110	6.114	MON	1,302	42,621	10/25/2022	10/21/2041
68269M-AA-2	ONEMAIN FINANCIAL ISSUANCE TRU 21-1A A1		2.4		1.A FE	1,499,605	93.680	1,405,198	1,500,000	1,499,853		69			1.550	1.555	MON	1,098	23,250	05/17/2021	06/16/2036
68269J-AE-1	ONEMAIN FINANCIAL ISSUANCE TRU 23-1A A		2		1.A FE	1,499,541	101.410	1,521,146	1,500,000	1,499,656		75			5.500	5.506	MON	3,896	82,500	05/17/2023	06/14/2038
68269N-AA-0	ONEMAIN FINANCIAL ISSUANCE TRU 24-1A A		2		1.A FE	1,999,921	102.542	2,050,850	2,000,000	1,999,922					5.790	5.791	MON	5,468	72,375	04/24/2024	05/14/2041
82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1A A		2.4		1.A FE	219,062	96.819	212,153	219,123	219,062		(28)			0.990	1.004	MON	66	2,169	03/08/2021	11/20/2037

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
82650D-AA-0	SIERRA RECEIVABLES FUNDING CO 24-2A A		2		1.A FE	1,152,769	98.916	1,140,551	1,153,054	1,152,769		(755)			5.140	5.148	MON	1,811	24,365	07/16/2024	06/20/2041
89238F-AD-5	TOYOTA AUTO RECEIVABLES OWNER 22-B A3		2,4		1.A FE	505,570	99.399	502,542	505,582	505,580		(530)			2.930	2.931	MON	658	14,814	04/07/2022	09/15/2026
97314C-AA-8	WIND RIVER CLO LTD 13-2A AR2		2,4		1.A FE	607,722	100.091	608,274	607,722	607,722					5.555	5.672	JAJO	7,462	40,694	07/20/2021	10/18/2030
1049999999	Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					17,778,896	X X X	17,687,711	17,867,114	17,807,894		13,870			X X X	X X X	X X X	76,571	677,545	X X X	X X X
1109999999	Subtotals – Industrial and Miscellaneous (Unaffiliated)					192,427,927	X X X	181,321,526	194,662,564	191,559,130		352,946			X X X	X X X	X X X	1,467,517	6,400,940	X X X	X X X
E10.10	025537-AU-5		2		2.C FE	919,875	93.169	1,071,446	1,150,000	1,019,828		52,708			3.875	9.931	FA	16,835	44,563	05/10/2023	02/15/2062
	025816-CH-0		2		2.C FE	927,330	95.500	955,000	1,000,000	970,582		15,758			3.550	5.411	MJSD	1,578	36,289	02/23/2022	09/15/2169
	064058-AF-7		2		2.A FE	247,813	97.750	244,375	250,000	248,041		228			4.625	5.106	MS	3,244		10/16/2024	12/29/2049
	064058-AH-3		2		2.A FE	756,875	99.000	693,000	700,000	709,498		(12,908)			4.700	2.780	MS	9,230	32,900	03/04/2021	12/20/2049
	172967-JM-4		2		3.A FE	449,775	99.875	449,438	450,000	449,438	(469)	132			5.950	6.007	MN	3,421	13,388	08/29/2024	12/29/2049
	172967-MV-0		2		3.A FE	480,625	96.750	483,750	500,000	483,750	(1,161)	4,286			3.875	6.670	FMAN	2,314	4,844	08/29/2024	05/18/2169
	125896-BU-3		1		2.C FE	529,063	94.625	520,438	550,000	529,969		907			4.750	5.535	JD	2,177	13,063	10/16/2024	06/01/2050
	25746U-DM-8		2		2.C FE	444,975	96.875	484,375	500,000	468,794		11,967			4.350	7.671	AO	4,592	16,313	05/07/2024	12/02/2049
	25746U-DU-0		2		2.C FE	504,500	105.375	526,875	500,000	504,308		(192)			7.000	6.872	JD	2,917	18,569	05/07/2024	06/01/2054
	26441C-CG-8		2		2.C FE	175,000	100.855	176,496	175,000	175,000					6.450	6.450	MS	4,045		08/19/2024	09/01/2054
	290876-AD-3		A 2		3.A FE	840,625	100.500	804,000	800,000	794,003	20,993	(3,869)			6.750	6.058	JD	2,400	54,000	03/18/2020	06/15/2076
	29250N-AN-5		A 2		2.C FE	725,590	98.750	691,250	700,000	706,707		(3,049)			6.000	5.484	JJ	19,367	42,000	08/01/2018	01/15/2077
	38148B-AC-2		2		3.A FE	982,950	99.000	940,500	950,000	940,500	7,152	(3,977)			5.300	4.796	MN	7,133	38,425	11/01/2024	12/29/2049
	48128B-AG-6		2		2.B FE	739,713	99.500	756,200	760,000	758,147		18,434			4.600	7.637	FA	14,567	17,480	03/20/2024	08/01/2168
	59156R-CA-4		2		2.B FE	262,500	97.875	244,688	250,000	252,165		(3,005)			3.850	2.602	MS	2,834	9,625	06/14/2021	03/15/2169
	693475-BC-8		2		2.B FE	900,000	93.750	843,750	900,000	900,000					3.400	3.400	MJSD	1,360	30,600	09/08/2021	05/01/2049
	744320-BK-7		1		2.B FE	250,000	100.397	250,992	250,000	250,000					6.000	6.000	MS	5,000	15,000	08/08/2022	09/01/2052
	89356B-AB-4		A 2		2.C FE	724,934	98.500	664,875	675,000	685,877		(6,318)			5.875	4.818	FA	14,981	39,656	08/01/2018	08/15/2076
	89832Q-AF-6		2		2.C FE	466,063	96.625	410,656	425,000	451,454		(4,102)			5.100	3.866	MS	7,225	21,675	03/26/2021	03/01/2071
	902973-AZ-9		2		2.B FE	166,301	98.500	172,375	175,000	168,306		2,006			5.300	7.142	AO	1,958	9,275	04/02/2024	02/15/2110
	902973-BC-9		2		2.B FE	694,688	94.375	707,813	750,000	725,157		11,223			3.700	5.427	JAJO	5,858	27,750	02/23/2022	01/15/2099
1219999999	Hybrid Securities - Issuer Obligations					12,189,195	X X X	12,092,292	12,410,000	12,191,524	26,515	80,229			X X X	X X X	X X X	133,036	485,415	X X X	X X X
1309999999	Subtotals – Hybrid Securities					12,189,195	X X X	12,092,292	12,410,000	12,191,524	26,515	80,229			X X X	X X X	X X X	133,036	485,415	X X X	X X X
2419999999	Totals – Issuer Obligations					173,864,463	X X X	158,993,240	172,581,454	172,900,576	26,515	29,005			X X X	X X X	X X X	1,870,156	6,349,299	X X X	X X X
2429999999	Totals – Residential Mortgage-Backed Securities					70,712,970	X X X	65,636,219	72,903,701	70,661,268		333,667			X X X	X X X	X X X	214,635	1,712,581	X X X	X X X
2439999999	Totals – Commercial Mortgage-Backed Securities					41,248,103	X X X	38,757,511	40,223,246	40,402,988		(101,051)			X X X	X X X	X X X	115,563	1,397,974	X X X	X X X
2449999999	Totals – Other Loan-Backed and Structured Securities					17,778,896	X X X	17,687,711	17,867,114	17,807,894		13,870			X X X	X X X	X X X	76,571	677,545	X X X	X X X

SCHEDULE D - PART 1

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

[illegible]

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:								
Line Number								
1A	1A \$	131,559,734	1B \$	10,720,318	1C \$	15,563,725	1D \$	24,396,931
1B	2A \$	20,311,612	2B \$	19,181,351	2C \$	8,101,468	1E \$	18,782,362
1C	3A \$	2,667,691	3B \$		3C \$		1F \$	24,005,283
1D	4A \$		4B \$		4C \$		1G \$	26,482,251
1E	5A \$		5B \$		5C \$			
1F	6 \$							

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	F o r e i g n	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Acquired
020002-78-8	ALLSTATE CORP 7.375%			38,000,000	25.00		1,011,560	26.620	1,011,560	990,771	17,516	61,766		(17,238)			(17,238)		2.C FE	02/16/2024
06055H-80-6	BANK OF AMERICA CORP 4.25% CAPITAL ONE FINANCIAL CO			42,000,000	25.00		781,200	18.600	781,200	897,780		44,625		3,360			3,360		2.B FE	05/02/2022
14040H-75-8	4.375% CAPITAL ONE FINANCIAL CO			10,000,000	25.00	16.890	168,900	16.890	168,900	222,400		10,938		7,500			7,500		3.A FE	02/08/2022
14040H-78-2	4.800%			19,000,000	25.00	18.310	347,890	18.310	347,890	336,250		22,800		12,730			12,730		3.A FE	03/27/2020
493267-84-3	KEYCORP 6.200%			12,000,000	25.00	24.398	292,775	24.398	292,775	238,692		18,600		33,454			33,454		3.B FE	03/20/2023
61762V-86-1	MORGAN STANLEY 4.25%			44,000,000	25.00		810,040	18.410	810,040	854,580	11,688	46,750		(29,040)			(29,040)		2.C FE	04/20/2022
89832Q-69-5	TRUIST FINANCIAL CORP 4.75%			20,000,000	25.00		386,000	19.300	386,000	512,400		23,750		(16,400)			(16,400)		2.C FE	08/12/2020
94988U-12-8	WELLS FARGO & COMPANY 4.700%			20,000,000	25.00		399,800	19.990	399,800	501,215		23,500		(1,200)			(1,200)		2.B FE	10/27/2020
94988U-15-1	WELLS FARGO & COMPANY 4.75%			18,000,000	25.00		367,200	20.400	367,200	421,700		21,375		8,460			8,460		2.B FE	10/22/2020
4019999999	Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred						4,565,365	X X X	4,565,365	4,975,788	29,204	274,104		1,626			1,626		X X X	X X X
29364D-10-0	ENTERGY ARKANSAS INC 4.875% 09/01/66			26,934,000	25.00		644,441	21.900	589,855	644,441		32,826							1.F FE	11/20/2018
4029999999	Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred						644,441	X X X	589,855	644,441		32,826							X X X	X X X
4109999999	Total - Industrial and Miscellaneous (Unaffiliated)						5,209,806	X X X	5,155,220	5,620,229	29,204	306,930		1,626			1,626		X X X	X X X
4509999999	Total - Preferred Stocks						5,209,806	X X X	5,155,220	5,620,229	29,204	306,930		1,626			1,626		X X X	X X X

1. Book/Adjusted Carrying Value by NAIC Designation Category Footnote:									
Line Number									
1A	1A \$		1B		1C \$		1D \$		1E \$
1B	2A \$		2B	1,548,200	2C \$	2,207,600			1F \$ 644,441
1C	3A \$	516,790	3B	292,775	3C \$				1G \$
1D	4A \$		4B		4C \$				
1E	5A \$		5B		5C \$				
1F	6 \$								

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol
00287Y-10-9	ABBVIE INC			2,750.000	488,675	177.700	488,675	534,267		4,263		(45,592)		(45,592)		09/05/2024	
018802-10-8	ALLIANT ENERGY CORP			12,525.000	740,729	59.140	740,729	770,895				(30,166)		(30,166)		12/05/2024	
025537-10-1	AMERICAN ELECTRIC POWER			5,665.000	522,483	92.230	522,483	577,146		5,268		(54,663)		(54,663)		09/05/2024	
031162-10-0	AMGEN INC			2,120.000	552,557	260.640	552,557	666,437		3,881		(113,880)		(113,880)		12/03/2024	
00206R-10-2	AT&T INC			38,370.000	873,685	22.770	873,685	915,646				(41,961)		(41,961)		12/05/2024	
060505-10-4	BANK OF AMERICA CORP			22,330.000	981,404	43.950	981,404	1,052,232		5,806		(70,829)		(70,829)		12/05/2024	
075887-10-9	BECTON DICKINSON & CO			3,435.000	779,298	226.870	779,298	812,725		3,572		(33,427)		(33,427)		12/03/2024	
110122-10-8	BRISTOL-MYERS SQUIBB CO			8,455.000	478,215	56.560	478,215	637,065		19,293		50,011		50,011		07/11/2024	
11135F-10-1	BROADCOM INC			2,400.000	556,416	231.840	556,416	430,591		1,416		125,825		125,825		10/18/2024	
134429-10-9	CAMPBELL SOUP CO			7,745.000	324,361	41.880	324,361	404,217		2,866		(79,856)		(79,856)		09/05/2024	
166764-10-0	CHEVRON CORP			4,765.000	690,163	144.840	690,163	814,064		29,470		(22,975)		(22,975)		07/11/2024	
125523-10-0	CIGNA CORP			2,340.000	646,168	276.140	646,168	791,320		3,276		(145,152)		(145,152)		12/03/2024	
17275R-10-2	CISCO SYSTEMS INC			18,510.000	1,095,792	59.200	1,095,792	1,142,425		27,991		165,374		165,374		07/11/2024	
172967-42-4	CITIGROUP INC			6,805.000	479,004	70.390	479,004	513,503		14,119		120,068		120,068		07/11/2024	
125896-10-0	CMS ENERGY CORP			11,400.000	759,810	66.650	759,810	774,139		5,871		(14,329)		(14,329)		09/05/2024	
191216-10-0	COCA-COLA CO/THE			11,580.000	720,971	62.260	720,971	831,604		11,233		(110,633)		(110,633)		09/05/2024	
G25508-10-5	CRH PLC - ORD		C	7,459.000	690,107	92.520	690,107	768,914				(78,807)		(78,807)		12/05/2024	
126408-10-3	CSX CORP			13,290.000	428,868	32.270	428,868	461,550				(32,681)		(32,681)		12/05/2024	
126650-10-0	CVS HEALTH CORP			10,670.000	478,976	44.890	478,976	478,976		24,292		39,436	340,646	(301,210)		07/11/2024	
237194-10-5	DARDEN RESTAURANTS INC			1,900.000	354,711	186.690	354,711	333,717		7,809		20,994		20,994		03/06/2024	
26441C-20-4	DUKE ENERGY CORP			9,700.000	1,045,078	107.740	1,045,078	1,170,203		10,137		(125,125)		(125,125)		10/18/2024	
30161N-10-1	EXELON CORPORATION			21,320.000	802,485	37.640	802,485	877,295		8,102		(74,810)		(74,810)		10/18/2024	
30231G-10-2	EXXON MOBIL CORP			4,460.000	479,762	107.570	479,762	534,350		4,415		(54,588)		(54,588)		10/18/2024	
316773-10-0	FIFTH THIRD BANCORP			24,725.000	1,045,373	42.280	1,045,373	1,176,747	9,148			(131,374)		(131,374)		12/05/2024	
337932-10-7	FIRSTENERGY CORP			23,525.000	935,825	39.780	935,825	1,049,904		9,998		(114,080)		(114,080)		09/05/2024	
370334-10-4	GENERAL MILLS INC			6,055.000	386,127	63.770	386,127	522,078		13,708		(7,571)		(7,571)		07/11/2024	
437076-10-2	HOME DEPOT INC			1,600.000	622,384	388.990	622,384	683,815				(61,431)		(61,431)		12/05/2024	
459200-10-1	INTL BUSINESS MACHINES CORP			4,550.000	1,000,227	219.830	1,000,227	1,055,660		7,599		(55,433)		(55,433)		10/18/2024	
478160-10-4	JOHNSON & JOHNSON			7,430.000	1,074,527	144.620	1,074,527	1,245,482		30,063		(76,538)		(76,538)		07/16/2024	
46625H-10-0	JPMORGAN CHASE & CO			6,020.000	1,443,054	239.710	1,443,054	1,482,079				(39,025)		(39,025)		12/05/2024	
493267-10-8	KEYCORP			73,770.000	1,264,418	17.140	1,264,418	1,392,040				(127,622)		(127,622)		12/05/2024	
49456B-10-1	KINDER MORGAN INC			26,620.000	729,388	27.400	729,388	747,719				(18,331)		(18,331)		12/05/2024	
500754-10-6	KRAFT HEINZ COMPANY			14,450.000	443,760	30.710	443,760	533,488		22,360		(85,078)		(85,078)		07/11/2024	
512816-10-9	LAMAR ADVERTISING CO-A			7,865.000	957,485	121.740	957,485	1,070,908		12,977		(113,423)		(113,423)		10/18/2024	
539830-10-9	LOCKHEED MARTIN CORPORATION			2,260.000	1,098,224	485.940	1,098,224	1,281,982		7,458		(183,757)		(183,757)		09/05/2024	
580135-10-1	MCDONALDS CORP			1,340.000	388,453	289.890	388,453	424,850		2,372		(36,398)		(36,398)		10/18/2024	
58933Y-10-5	MERCK & CO INC			6,285.000	625,232	99.480	625,232	815,202	5,091	9,363		(189,971)		(189,971)		07/11/2024	

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol
594918-10-4	MICROSOFT CORP			905.000	381,458	421.500	381,458	407,282		1,430		(25,824)		(25,824)		06/24/2024	
60871R-20-9	MOLSON COORS BREWING CO CL B			6,250.000	358,250	57.320	358,250	412,372		10,639		(20,112)		(20,112)		07/11/2024	
N6596X-10-9	NXP SEMICONDUCTORS NV	C		2,940.000	611,079	207.850	611,079	794,348	2,981	5,962		(183,269)		(183,269)		06/24/2024	
713448-10-8	PEPSICO INC			3,675.000	558,821	152.060	558,821	648,798	4,980	8,933		(65,000)		(65,000)		12/03/2024	
717081-10-3	PFIZER INC			20,930.000	555,273	26.530	555,273	612,745		8,791		(57,472)		(57,472)		10/18/2024	
693475-10-5	PNC FINANCIAL SERVICES GROUP INC			2,915.000	562,158	192.850	562,158	610,690				(48,532)		(48,532)		12/05/2024	
69351T-10-6	PPL CORPORATION			43,575.000	1,414,445	32.460	1,414,445	1,489,581	11,221			(75,136)		(75,136)		12/05/2024	
742718-10-9	PROCTER & GAMBLE CO/THE			6,350.000	1,064,578	167.650	1,064,578	1,117,878		6,391		(53,301)		(53,301)		09/05/2024	
744573-10-6	PUBLIC SERVICE ENTERPRISE GP			15,010.000	1,268,195	84.490	1,268,195	1,376,855		9,006		(108,660)		(108,660)		12/05/2024	
747525-10-3	QUALCOMM INC			6,415.000	985,472	153.620	985,472	1,274,657		10,128		(289,185)		(289,185)		12/03/2024	
75513E-10-1	RAYTHEON TECHNOLOGIES CORP			3,580.000	414,278	115.720	414,278	428,120		2,255		(13,842)		(13,842)		09/05/2024	
780259-30-5	SHELL PLC - ADR	C		13,270.000	831,366	62.650	831,366	962,010		26,794		(130,645)		(130,645)		07/11/2024	
871829-10-7	SYSCO CORP			18,050.000	1,380,103	76.460	1,380,103	1,453,617		28,351		54,124		54,124		10/23/2024	
882508-10-4	TEXAS INSTRUMENTS INC			4,085.000	765,978	187.510	765,978	822,296		5,556		(56,318)		(56,318)		09/05/2024	
904767-70-4	UNILEVER PLC-SPONSORED ADR	C		13,300.000	754,110	56.700	754,110	872,777		6,324		(118,667)		(118,667)		09/05/2024	
907818-10-8	UNION PACIFIC CORP			2,175.000	495,987	228.040	495,987	552,708		2,915		(56,721)		(56,721)		09/05/2024	
902973-30-4	US BANCORP			22,910.000	1,095,785	47.830	1,095,785	1,201,400	11,455	13,199		5,445		5,445		10/18/2024	
92343V-10-4	VERIZON COMMUNICATIONS			25,200.000	1,007,748	39.990	1,007,748	981,934		61,345		290,988	245,174	45,814		07/11/2024	
931142-10-3	WAL-MART STORES INC			5,955.000	538,034	90.350	538,034	568,031	1,236			(29,997)		(29,997)		12/05/2024	
949746-10-1	WELLS FARGO & CO			16,480.000	1,157,555	70.240	1,157,555	1,223,134				(65,579)		(65,579)		12/05/2024	
5019999999	Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				43,184,868	X X X	43,184,868	47,586,468	46,112	516,997		(2,895,501)	585,820	(3,481,321)		X X X	X X X
31338#-10-4	FEDERAL HOME LOAN BANK - BOSTON	RF		2,312.000	231,200	100.000	231,200	231,200		19,417						02/01/2017	
5029999999	Industrial and Miscellaneous (Unaffiliated) - Other				231,200	X X X	231,200	231,200		19,417						X X X	X X X
5109999999	Total - Industrial and Miscellaneous (Unaffiliated)				43,416,068	X X X	43,416,068	47,817,668	46,112	536,414		(2,895,501)	585,820	(3,481,321)		X X X	X X X
36087T-44-5	POLEN OPPORTUNISTIC HIGH YIELD FD-INST			1,677,083.827	12,158,857	7.250	12,158,858	14,142,151		930,157		62,552		62,552		12/31/2024	
5329999999	Mutual Funds - Designation Not Assigned by SVO				12,158,857	X X X	12,158,858	14,142,151		930,157		62,552		62,552		X X X	X X X
5409999999	Total - Mutual Funds				12,158,857	X X X	12,158,858	14,142,151		930,157		62,552		62,552		X X X	X X X
5609999999	Total - Unit Investment Trust					X X X										X X X	X X X

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

E12.2

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

Line Number

1A	1A \$	1B	1C \$	1D \$	1E \$	1F \$	1G \$
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1B	2A \$	2B	2C \$
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1C	3A \$	3B	3C \$
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1D 4A \$ 4B 4C \$

1E	5A \$	5B	5C \$
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1F	6 \$
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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3140QV-LC-6	UMBS - POOL CB9322		11/05/2024	WELLS FARGO SECURITIES LLC		1,245,301	1,238,720.00	946
3140XR-2N-4	UMBS - POOL FS9780		12/06/2024	WELLS FARGO SECURITIES LLC		1,014,538	998,622.00	1,221
3140XR-2P-9	UMBS - POOL FS9781		12/10/2024	WELLS FARGO SECURITIES LLC		1,510,671	1,490,871.00	2,278
3142GR-KX-7	UMBS - POOL RJ1209		04/25/2024	WELLS FARGO SECURITIES LLC		1,221,504	1,248,423.00	4,768
3142GR-VA-5	UMBS - POOL RJ1508		06/27/2024	WELLS FARGO SECURITIES LLC		966,548	994,518.00	3,729
3142GS-5S-3	UMBS - POOL RJ2656		10/29/2024	J.P. MORGAN SECURITIES LLC		979,922	1,000,000.00	4,028
3132E0-R4-6	UMBS - POOL SD4107		10/16/2024	WELLS FARGO SECURITIES LLC		934,807	931,894.00	2,071
3132DT-DS-6	UMBS - POOL SD5513		08/12/2024	J.P. MORGAN SECURITIES LLC		969,906	989,542.00	1,484
3132DT-Q4-5	UMBS - POOL SD5875		10/03/2024	WELLS FARGO SECURITIES LLC		1,502,100	1,457,907.00	668
0909999999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	10,345,297	10,350,497.00	21,193
E3	025816-DW-6	AMERICAN EXPRESS CO	12/12/2024	J.P. MORGAN SECURITIES LLC		1,521,030	1,500,000.00	30,163
	03466J-AA-7	ANGEL OAK MORTGAGE TRUST 24-9 A1	09/17/2024	J.P. MORGAN SECURITIES LLC		1,249,985	1,250,000.00	4,282
	07336N-AD-1	BAYVIEW OPPORTUNITY MASTER FUN 22-2 A4	01/24/2024	GOLDMAN SACHS & CO. LLC		1,091,959	1,227,297.00	2,557
	12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1	06/04/2024	BARCLAYS CAPITAL INC.		728,206	750,000.00	
	12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1	09/27/2024	MORGAN STANLEY & CO. LLC		983,209	1,000,000.00	
	12662K-AA-7	CREDIT SUISSE MORTGAGE TRUST 21-NQM6 A1	01/26/2024	BOFA SECURITIES INC.		403,336	495,770.00	469
	22757G-AC-7	CROSS MORTGAGE TRUST 24-H8 A1	12/13/2024	GOLDMAN SACHS & CO. LLC		1,249,981	1,250,000.00	3,468
	24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1	01/26/2024	NOMURA SECURITIES INTERNATIONAL INC.		384,274	455,605.00	438
	30332Y-AC-5	FIP MASTER FUNDING LLC 24-1A A1	10/01/2024	BOFA SECURITIES INC.		749,706	750,000.00	
	36259V-AB-9	GS MORTGAGE-BACKED SECURITIES 20-PJ4 A2	02/02/2024	GOLDMAN SACHS & CO. LLC		254,383	298,876.00	125
	36267B-AB-3	GS MORTGAGE-BACKED SECURITIES 22-GR2 A2	10/31/2024	VARIOUS		1,793,865	2,155,289.00	983
	43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2A A	05/20/2024	BOFA SECURITIES INC.		749,868	750,000.00	
	46649T-AA-4	JP MORGAN MORTGAGE TRUST 18-3 A1	09/03/2024	J.P. MORGAN SECURITIES LLC		400,208	436,194.00	127
	46654A-AC-3	JP MORGAN MORTGAGE TRUST 21-10 A3	01/10/2024	GOLDMAN SACHS & CO. LLC		508,951	623,523.00	476
	46593F-AD-4	JP MORGAN MORTGAGE TRUST 22-INV3 A3B	07/03/2024	WELLS FARGO SECURITIES LLC		511,573	617,632.00	206
	49271V-AV-2	KEURIG DR PEPPER INC	08/14/2024	BOFA SECURITIES INC.		776,235	750,000.00	17,446
	59217G-FS-3	MET LIFE GLOB FUNDING I	01/02/2024	J.P. MORGAN SECURITIES LLC		748,605	750,000.00	
	61747Y-FL-4	MORGAN STANLEY	08/21/2024	MARKETAXESS		1,557,345	1,500,000.00	7,744
	64110L-AZ-9	NETFLIX INC	07/30/2024	TRUIST SECURITIES INC.		996,760	1,000,000.00	
	68269N-AA-0	ONEMAIN FINANCIAL ISSUANCE TRU 24-1A A	04/24/2024	TRUIST SECURITIES INC.		1,999,921	2,000,000.00	
	693475-CA-1	PNC FINANCIAL SERVICES	10/16/2024	CITIGROUP GLOBAL MARKETS INC.		1,500,000	1,500,000.00	
	69352P-AT-0	PPL CAPITAL FUNDING INC	08/06/2024	WELLS FARGO SECURITIES LLC		746,145	750,000.00	
	74340X-CN-9	PROLOGIS LP	08/06/2024	MARKETAXESS		1,006,540	1,000,000.00	2,083
	753917-AB-9	RATE MORTGAGE TRUST 24-J2 A2	08/07/2024	J.P. MORGAN SECURITIES LLC		988,750	1,000,000.00	6,569
	753917-AV-5	RATE MORTGAGE TRUST 24-J2 A20	08/07/2024	J.P. MORGAN SECURITIES LLC		1,471,875	1,500,000.00	9,854
	75409U-AB-8	RATE MORTGAGE TRUST 24-J3 A2	09/27/2024	BOFA SECURITIES INC.		752,344	750,000.00	3,781
	81749P-AB-6	SEQUOIA MORTGAGE TRUST 24-9 A2	09/05/2024	WELLS FARGO SECURITIES LLC		1,253,711	1,250,000.00	3,628
	82650D-AA-0	SIERRA RECEIVABLES FUNDING CO 24-2A A	07/16/2024	BOFA SECURITIES INC.		1,499,630	1,500,000.00	
	89176U-AN-4	TOWD POINT MORTGAGE TRUST 20-2 A1A	02/08/2024	GOLDMAN SACHS & CO. LLC		486,438	549,454.00	275
	89183F-AP-3	TOWD POINT MORTGAGE TRUST 24-3 A1A	07/17/2024	J.P. MORGAN SECURITIES LLC		991,739	1,000,000.00	4,108

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
89183F-AQ-1	TOWD POINT MORTGAGE TRUST 24-3 A1B		07/17/2024	J.P. MORGAN SECURITIES LLC		740,814	750,000.00	3,081
89183G-AA-4	TOWD POINT MORTGAGE TRUST 24-4 A1A		10/18/2024	GOLDMAN SACHS & CO. LLC		980,815	1,000,000.00	3,529
924925-AA-8	VERUS SECURITIZATION TRUST 24-7 A1		09/11/2024	MORGAN STANLEY & CO. LLC		749,995	750,000.00	1,804
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	31,828,196	32,859,640.00	107,196
064058-AF-7	BANK OF NY MELLON CORP		10/16/2024	MUFG SECURITIES AMERICAS INC.		247,813	250,000.00	867
172967-JM-4	CITIGROUP INC		08/29/2024	MORGAN STANLEY & CO. LLC		449,775	450,000.00	7,809
172967-MV-0	CITIGROUP INC		08/29/2024	MIZUHO SECURITIES USA LLC		480,625	500,000.00	646
125896-BU-3	CMS ENERGY CORP		10/16/2024	VARIOUS		529,063	550,000.00	8,781
25746U-DM-8	DOMINION ENERGY INC		05/07/2024	BARCLAYS CAPITAL INC.		236,250	250,000.00	725
25746U-DU-0	DOMINION ENERGY INC		05/07/2024	MIZUHO SECURITIES USA LLC		504,500	500,000.00	
26441C-CG-8	DUKE ENERGY CORP		08/19/2024	MORGAN STANLEY & CO. LLC		175,000	175,000.00	
38148B-AC-2	GOLDMAN SACHS GROUP INC		11/01/2024	RBC CAPITAL MARKETS LLC		450,450	450,000.00	11,528
48128B-AG-6	JPMORGAN CHASE & CO		03/20/2024	VARIOUS		739,713	760,000.00	2,780
902973-AZ-9	US BANCORP		04/02/2024	SEAPORT GROUP		166,301	175,000.00	4,208
1309999999	Subtotal - Bonds - Hybrid Securities				X X X	3,979,490	4,060,000.00	37,344
2509999997	Subtotal - Bonds - Part 3				X X X	46,152,983	47,270,137.00	165,733
2509999999	Subtotal - Bonds				X X X	46,152,983	47,270,137	165,733
020002-78-8	ALLSTATE CORP 7.375%		02/16/2024	JANNEY MONTGOMERY SCOTT LLC	18,000.000	488,798	50.00	
4019999999	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred				X X X	488,798	X X X	
4509999997	Subtotal - Preferred Stocks - Part 3				X X X	488,798	X X X	
4509999999	Subtotal - Preferred Stocks				X X X	488,798	X X X	
00287Y-10-9	ABBVIE INC		09/05/2024	PIPER SANDLER & CO.	2,750.000	534,267		
018802-10-8	ALLIANT ENERGY CORP		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	12,525.000	770,895		
025537-10-1	AMERICAN ELECTRIC POWER		09/05/2024	PIPER SANDLER & CO.	5,665.000	577,146		
031162-10-0	AMGEN INC		12/03/2024	PIPER SANDLER & CO.	2,225.000	700,581		
00206R-10-2	AT&T INC		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	38,370.000	915,646		
060505-10-4	BANK OF AMERICA CORP		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	22,330.000	1,052,232		
075887-10-9	BECTON DICKINSON & CO		12/03/2024	PIPER SANDLER & CO.	3,435.000	812,725		
110122-10-8	BRISTOL-MYERS SQUIBB CO		07/11/2024	PIPER SANDLER & CO.	555.000	22,855		
11135F-10-1	BROADCOM INC		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	2,400.000	430,591		
134429-10-9	CAMPBELL SOUP CO		09/05/2024	PIPER SANDLER & CO.	7,745.000	404,217		
166764-10-0	CHEVRON CORP		07/11/2024	PIPER SANDLER & CO.	665.000	101,582		
125523-10-0	CIGNA CORP		12/03/2024	PIPER SANDLER & CO.	2,340.000	791,320		

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
17275R-10-2	CISCO SYSTEMS INC		07/11/2024	PIPER SANDLER & CO.	1,210.000	56,422		
172967-42-4	CITIGROUP INC		07/11/2024	PIPER SANDLER & CO.	905.000	55,440		
125896-10-0	CMS ENERGY CORP		09/05/2024	PIPER SANDLER & CO.	15,860.000	1,077,003		
191216-10-0	COCA-COLA CO/THE		09/05/2024	PIPER SANDLER & CO.	11,580.000	831,604		
G25508-10-5	CRH PLC - ORD	C	12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	7,459.000	768,914		
126408-10-3	CSX CORP		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	13,290.000	461,550		
126650-10-0	CVS HEALTH CORP		07/11/2024	PIPER SANDLER & CO.	3,370.000	203,779		
237194-10-5	DARDEN RESTAURANTS INC		03/06/2024	PIPER SANDLER & CO.	1,900.000	333,717		
26441C-20-4	DUKE ENERGY CORP		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	9,700.000	1,170,203		
30161N-10-1	EXELON CORPORATION		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	21,320.000	877,295		
30231G-10-2	EXXON MOBIL CORP		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	4,460.000	534,350		
316773-10-0	FIFTH THIRD BANCORP		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	24,725.000	1,176,747		
337932-10-7	FIRSTENERGY CORP		09/05/2024	PIPER SANDLER & CO.	23,525.000	1,049,904		
370334-10-4	GENERAL MILLS INC		07/11/2024	PIPER SANDLER & CO.	395.000	25,006		
437076-10-2	HOME DEPOT INC		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	1,600.000	683,815		
459200-10-1	INTL BUSINESS MACHINES CORP		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	5,670.000	1,315,514		
478160-10-4	JOHNSON & JOHNSON		07/16/2024	PIPER SANDLER & CO.	2,830.000	430,061		
46625H-10-0	JPMORGAN CHASE & CO		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	6,020.000	1,482,079		
493267-10-8	KEYCORP		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	73,770.000	1,392,040		
49456B-10-1	KINDER MORGAN INC		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	26,620.000	747,719		
500754-10-6	KRAFT HEINZ COMPANY		07/11/2024	PIPER SANDLER & CO.	1,450.000	48,097		
512816-10-9	LAMAR ADVERTISING CO-A		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	7,865.000	1,070,908		
539830-10-9	LOCKHEED MARTIN CORPORATION		09/05/2024	PIPER SANDLER & CO.	2,425.000	1,375,578		
580135-10-1	MCDONALDS CORP		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	1,340.000	424,850		
58933Y-10-5	MERCK & CO INC		07/11/2024	VARIOUS	6,285.000	815,202		
594918-10-4	MICROSOFT CORP		06/24/2024	PIPER SANDLER & CO.	1,145.000	515,290		
60871R-20-9	MOLSON COORS BREWING CO CL B		07/11/2024	PIPER SANDLER & CO.	410.000	20,896		
N6596X-10-9	NXP SEMICONDUCTORS NV	C	06/24/2024	PIPER SANDLER & CO.	3,590.000	969,970		
713448-10-8	PEPSICO INC		12/03/2024	PIPER SANDLER & CO.	2,075.000	352,076		
717081-10-3	PFIZER INC		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	20,930.000	612,745		
693475-10-5	PNC FINANCIAL SERVICES GROUP INC		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	2,915.000	610,690		
69351T-10-6	PPL CORPORATION		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	43,575.000	1,489,581		
742718-10-9	PROCTER & GAMBLE CO/THE		09/05/2024	PIPER SANDLER & CO.	6,350.000	1,117,878		
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		12/05/2024	SANFORD C. BERNSTEIN & CO. LLC	15,010.000	1,376,855		
747525-10-3	QUALCOMM INC		12/03/2024	PIPER SANDLER & CO.	6,415.000	1,274,657		
75513E-10-1	RAYTHEON TECHNOLOGIES CORP		09/05/2024	PIPER SANDLER & CO.	6,370.000	761,767		
780259-30-5	SHELL PLC - ADR	C	07/11/2024	VARIOUS	13,270.000	962,010		
871829-10-7	SYSCO CORP		10/23/2024	PIPER SANDLER & CO.	5,550.000	411,854		
882508-10-4	TEXAS INSTRUMENTS INC		09/05/2024	PIPER SANDLER & CO.	4,085.000	822,296		
904767-70-4	UNILEVER PLC-SPONSORED ADR	C	09/05/2024	PIPER SANDLER & CO.	13,300.000	872,777		
907818-10-8	UNION PACIFIC CORP		09/05/2024	PIPER SANDLER & CO.	2,175.000	552,708		
902973-30-4	US BANCORP		10/18/2024	SANFORD C. BERNSTEIN & CO. LLC	22,910.000	1,131,174		
92343V-10-4	VERIZON COMMUNICATIONS		07/11/2024	PIPER SANDLER & CO.	4,300.000	174,004		

SCHEDULE D - PART 3

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

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E13.3

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V.	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
36179V-DN-7	GNMA II POOL MA6409		12/01/2024	MBS PAYDOWN 100.0000		60,769	60,769.00	62,559	60,845		(75)		(75)		60,769				995	01/20/2050
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A 12 58 C		12/01/2024	MBS PAYDOWN 100.0000		130,136	130,136.00	131,478	130,158		(21)		(21)		130,136				2,218	02/16/2053
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A 13 78 AF		12/01/2024	MBS PAYDOWN 100.0000		22,452	22,452.00	23,081	22,472		(21)		(21)		22,452				296	03/16/2048
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #691777		12/01/2024	MBS PAYDOWN 100.0000		2,244	2,244.00	2,289	2,245		(1)		(1)		2,244				61	07/15/2038
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #749935		12/01/2024	MBS PAYDOWN 100.0000		3,478	3,478.00	3,629	3,485		(7)		(7)		3,478				75	11/15/2040
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #782528		12/01/2024	MBS PAYDOWN 100.0000		3,840	3,840.00	3,917	3,844		(4)		(4)		3,840				115	01/15/2039
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA5264		12/01/2024	MBS PAYDOWN 100.0000		130,451	130,451.00	133,523	130,597		(146)		(146)		130,451				2,942	06/20/2048
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5330		12/01/2024	MBS PAYDOWN 100.0000		11,011	11,011.00	11,265	11,022		(12)		(12)		11,011				239	07/20/2048
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA5398		12/01/2024	MBS PAYDOWN 100.0000		53,102	53,102.00	54,318	53,160		(58)		(58)		53,102				1,141	08/20/2048
0109999999	Bonds - U.S. Governments				X X X	417,483	417,483.00	426,059	417,828		(345)		(345)		417,483				8,082	X X X
E14	130795-S4-0		06/01/2024	CALIFORNIA ST STWD CMNTYS DEV SINKING FUND REDEMPTION 100.0000		20,000	20,000.00	25,324	20,030		(30)		(30)		20,000				640	06/01/2039
	196479-C3-1		12/01/2024	COLORADO ST HSG & FIN AUTH SINKING FUND REDEMPTION 100.0000		3,103	3,103.00	3,103	3,103						3,103				57	09/01/2047
	31396V-4B-1		12/25/2024	FANNIE MAE 07 58 FG		1,859	1,859.00	1,859	1,859						1,859				61	06/25/2037
	3136A8-PH-7		12/01/2024	FANNIE MAE 12 100 AY		595,693	595,693.00	624,826	597,058		(1,365)		(1,365)		595,693				14,706	09/25/2032
	3128M4-CP-6		12/01/2024	FEDERAL HOME LN MTG CORP #G02478		358	358.00	352	357						358				11	12/01/2036
	3128MM-K7-7		07/01/2024	FEDERAL HOME LN MTG CORP #G18317		1,478	1,478.00	1,541	1,482		(4)		(4)		1,478				20	07/01/2024
	3128PP-YY-3		09/01/2024	FEDERAL HOME LN MTG CORP #J10727		529	529.00	565	533		(4)		(4)		529				8	10/01/2024
	3128PP-4D-2		09/01/2024	FEDERAL HOME LN MTG CORP #J10820		574	574.00	589	575		(1)		(1)		574				9	10/01/2024
	3128PR-FA-2		12/01/2024	FEDERAL HOME LN MTG CORP #J11961		10,552	10,552.00	10,981	10,605		(53)		(53)		10,552				218	04/01/2025
	3128PR-M7-1		12/01/2024	FEDERAL HOME LN MTG CORP #J12182		14,977	14,977.00	15,512	15,038		(61)		(61)		14,977				327	05/01/2025
	3128PT-7B-5		12/01/2024	FEDERAL HOME LN MTG CORP #J14490		13,739	13,739.00	13,762	13,739						13,739				248	02/01/2026
	3128PV-BD-1		12/01/2024	FEDERAL HOME LN MTG CORP #J15436		4,521	4,521.00	4,714	4,546		(25)		(25)		4,521				95	05/01/2026
	31410G-ME-0		12/01/2024	FEDERAL NATIONAL MTG ASSOC #888757		91	91.00	92	91						91				3	09/01/2037
	31413J-FD-1		12/01/2024	FEDERAL NATIONAL MTG ASSOC #946664		149	149.00	150	149						149				5	09/01/2037
	31396H-J8-3		12/15/2024	FREDDIE MAC 3114 PF		11,883	11,883.00	11,944	11,887		(4)		(4)		11,883				372	02/15/2036
	3137AU-RR-2		12/01/2024	FREDDIE MAC 4114 LM		48,147	48,147.00	49,900	48,237		(90)		(90)		48,147				1,292	10/15/2032
	68607D-NK-7		07/10/2024	OREGON ST DEPT OF TRANSPRTN HI STHRN CA PUBLIC PWR AUTH REVEN		1,035,070	1,000,000.00	1,183,620	1,080,767		(5,570)	40,536	(46,106)		1,034,661		(34,661)	(34,661)	72,826	11/15/2030
	84247P-JF-9		08/30/2024	SECURITY CALLED AT 100.000000000 100.0000		250,000	250,000.00	264,995	251,536		(1,536)		(1,536)		250,000				12,826	07/01/2030
	31407B-WY-1		12/01/2024	UMBS - POOL 826063		8,236	8,236.00	7,893	8,199		37		37		8,236				199	07/01/2035
	31412U-AJ-9		03/01/2024	UMBS - POOL 934809		144	144.00	149	144						144				1	03/01/2024
	31412U-L7-3		03/29/2024	UMBS - POOL 935150		254	254.00	263	254						254				2	04/01/2024
	31417M-KJ-1		09/01/2024	UMBS - POOL AC2996		717	717.00	742	719		(2)		(2)		717				11	09/01/2024
	3138ED-2V-2		12/01/2024	UMBS - POOL AK8887		6,217	6,217.00	6,639	6,230		(13)		(13)		6,217				76	04/01/2042
	3138M6-R2-5		12/01/2024	UMBS - POOL AP3204		8,275	8,275.00	8,590	8,304		(29)		(29)		8,275				105	08/01/2027
	3138W0-RB-7		12/01/2024	UMBS - POOL AR3181		3,508	3,508.00	3,659	3,513		(6)		(6)		3,508				57	03/01/2043
	3138W1-3L-9		12/01/2024	UMBS - POOL AR4402		6,936	6,936.00	7,214	6,963		(27)		(27)		6,936				83	02/01/2028
	3138WG-6E-9		12/01/2024	UMBS - POOL AS7168		116,552	116,552.00	122,871	116,773		(221)		(221)		116,552				1,624	05/01/2046

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V.	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
E14.1	3140FP-C9-8		12/01/2024	UMBS - POOL BE3695			19,374	19,374.00	19,792			(15)	(15)		19,374				406	06/01/2047
	3140GY-GZ-6		12/01/2024	UMBS - POOL BH9215			15,629	15,629.00	16,042			(16)	(16)		15,629				306	01/01/2048
	3140H3-CU-8		12/01/2024	UMBS - POOL BJ1882			3,344	3,344.00	3,386						3,344				64	10/01/2047
	3140HG-HH-3		12/01/2024	UMBS - POOL BK2931			195,080	195,080.00	204,285			(786)	(786)		195,080				2,105	08/01/2035
	3140KL-JF-0		12/01/2024	UMBS - POOL BQ1161			98,699	98,699.00	104,081			(213)	(213)		98,699				1,418	08/01/2050
	3140Q7-L4-7		12/01/2024	UMBS - POOL CA0346			12,658	12,658.00	13,281			(24)	(24)		12,658				225	09/01/2047
	3140Q9-NW-9		12/01/2024	UMBS - POOL CA2204			3,431	3,431.00	3,567			(9)	(9)		3,431				75	08/01/2048
	3140Q9-P9-8		12/01/2024	UMBS - POOL CA2247			16,535	16,535.00	16,335			10		10	16,535				278	08/01/2038
	3140QA-NA-4		12/01/2024	UMBS - POOL CA3084			5,808	5,808.00	5,980			(5)	(5)		5,808				151	02/01/2049
	3140QP-2F-3		12/01/2024	UMBS - POOL CB4373			108,141	108,141.00	106,924			55		55	108,141				2,385	08/01/2052
	3140QT-CD-9		12/01/2024	UMBS - POOL CB7267			78,932	78,932.00	77,144			77		77	78,932				2,630	10/01/2053
	3140QV-LC-6		12/01/2024	UMBS - POOL CB9322			10,824	10,824.00	10,881						10,824				50	10/01/2054
	3140X7-XJ-3		12/01/2024	UMBS - POOL FM4280			68,708	68,708.00	71,166			(67)	(67)		68,708				687	09/01/2050
	3140X8-KJ-5		12/01/2024	UMBS - POOL FM4796			145,232	145,232.00	151,381			(182)	(182)		145,232				1,408	11/01/2050
	3140XL-A4-0		12/01/2024	UMBS - POOL FS4526			54,936	54,936.00	55,709			(40)	(40)		54,936				1,767	05/01/2053
	31418C-XM-1		12/01/2024	UMBS - POOL MA3383			12,369	12,369.00	12,653			(12)	(12)		12,369				241	06/01/2048
	3133A8-MR-5		12/01/2024	UMBS - POOL QB2168			73,658	73,658.00	76,213			(73)	(73)		73,658				974	08/01/2050
	3133AA-H9-6		12/01/2024	UMBS - POOL QB3856			161,551	161,551.00	166,732			(214)	(214)		161,551				1,765	09/01/2050
	3133KG-PY-8		12/01/2024	UMBS - POOL RA1339			82,284	82,284.00	85,267			(123)	(123)		82,284				1,358	09/01/2049
	3133KY-VK-2		12/01/2024	UMBS - POOL RB5118			64,529	64,529.00	66,273			(101)	(101)		64,529				730	07/01/2041
	3142GQ-CG-5		12/01/2024	UMBS - POOL RJ0070			124,487	124,487.00	119,722			169		169	124,487				3,266	10/01/2053
	3142GR-KX-7		12/01/2024	UMBS - POOL RJ1209			52,675	52,675.00	51,539			34		34	52,675				1,211	04/01/2054
	3142GR-VA-5		12/01/2024	UMBS - POOL RJ1508			57,771	57,771.00	56,146			43		43	57,771				530	05/01/2054
	3142GS-5S-3		12/01/2024	UMBS - POOL RJ2656			7,431	7,431.00	7,282						7,431				37	10/01/2054
	3132DN-FV-0		12/01/2024	UMBS - POOL SD1080			74,196	74,196.00	69,651			185		185	74,196				1,311	05/01/2052
	3132DP-TC-2		12/01/2024	UMBS - POOL SD2347			121,352	121,352.00	116,062			278		278	121,352				3,790	02/01/2053
	3132E0-R4-6		12/01/2024	UMBS - POOL SD4107			18,351	18,351.00	18,408						18,351				112	10/01/2053
	3132DT-DS-6		12/01/2024	UMBS - POOL SD5513			47,635	47,635.00	46,690			17		17	47,635				436	02/01/2053
	3132DT-Q4-5		12/01/2024	UMBS - POOL SD5875			17,361	17,361.00	17,887			(1)	(1)		17,361				94	06/01/2054
	3132DV-7B-5		12/01/2024	UMBS - POOL SD8090			120,989	120,989.00	124,656			(110)	(110)		120,989				1,352	09/01/2050
	31329J-P2-7		12/01/2024	UMBS - POOL ZA1341			7,558	7,558.00	7,704			(7)	(7)		7,558				128	09/01/2042
	31329K-X3-3		12/01/2024	UMBS - POOL ZA2498			18,813	18,813.00	18,889			(3)	(3)		18,813				363	03/01/2038
	31329Q-N6-4		12/01/2024	UMBS - POOL ZA6713			26,619	26,619.00	27,609			(22)	(22)		26,619				523	04/01/2049
	31329Q-ZH-7		12/01/2024	UMBS - POOL ZA7044			110,403	110,403.00	116,165			(256)	(256)		110,403				2,985	06/01/2049
	3131X6-ZA-1		12/01/2024	UMBS - POOL ZK3437			2,580	2,580.00	2,711			(16)	(16)		2,580				54	08/01/2026
	3131XH-5N-2		12/01/2024	UMBS - POOL ZL2653			8,866	8,866.00	9,205			(11)	(11)		8,866				169	02/01/2042
	3131XJ-LP-5		12/01/2024	UMBS - POOL ZL3034			5,212	5,212.00	5,419			(4)	(4)		5,212				102	05/01/2042
	3131XJ-ZB-1		12/01/2024	UMBS - POOL ZL3438			1,000	1,000.00	1,064			(1)	(1)		1,000				19	08/01/2042
	3132A4-6H-6		12/01/2024	UMBS - POOL ZS4472			11,710	11,710.00	12,241			(25)	(25)		11,710				220	02/01/2042
	3132A4-6K-9		12/01/2024	UMBS - POOL ZS4474			3,845	3,845.00	4,091			(11)	(11)		3,845				74	03/01/2042
	3132A4-7B-8		12/01/2024	UMBS - POOL ZS4490			5,373	5,373.00	5,478			(5)	(5)		5,373				94	07/01/2042

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V.	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
3132A4-7K-8 928172-WD-3	UMBS - POOL ZS4498 VIRGINIA ST PUBLIC BLDG AUTH P		12/01/2024 08/01/2024	MBS PAYDOWN 100.0000 MATURITY 100.0000		2,929 2,680,000	2,929.00 2,680,000.00	3,072 3,106,308	2,937 2,703,882		(8) (23,882)		(8) (23,882)		2,929 2,680,000				49 128,640	10/01/2042 08/01/2024
0909999999	Bonds - U. S. Special Rev. and Special Assessment and all Non-Guar. Obligations				X X X	6,922,440	6,887,370.00	7,586,940	6,784,985		(34,378)	40,536	(74,914)		6,922,031		(34,661)	(34,661)	270,464	X X X
E14.2	00287Y-BZ-1	D	11/21/2024	MATURITY 100.0000		500,000	500,000.00	499,555	499,917		83		83		500,000				13,000	11/21/2024
	03466J-AA-7		12/01/2024	MBS PAYDOWN 100.0000		30,946	30,946.00	30,946							30,946				270	09/25/2069
	05682Q-AQ-9		05/10/2024	VARIOUS		590,834	590,834.00	590,834	590,834						590,834				20,479	07/20/2030
	67648B-AA-0		12/01/2024	MBS PAYDOWN 100.0000		74,706	74,706.00	75,955	74,759		(52)		(52)		74,706				1,180	12/25/2051
	07336N-AD-1		12/01/2024	MBS PAYDOWN 100.0000		102,183	102,183.00	90,915			652		652		102,183				1,590	12/25/2051
	12510H-AV-2		12/15/2024	MBS PAYDOWN 100.0000		17,500	17,500.00	16,991			54		54		17,500				223	05/15/2054
	12510H-AZ-3		12/15/2024	MBS PAYDOWN 100.0000		10,000	10,000.00	9,832			19		19		10,000				52	10/15/2054
	14310G-AN-0		02/21/2024	VARIOUS		1,621,804	1,619,867.00	1,619,867	1,619,867						1,619,867		1,937	1,937	37,443	10/15/2030
	14311D-BN-5		02/21/2024	VARIOUS		3,490,150	3,485,265.00	3,485,265	3,485,265						3,485,265		4,886	4,886	79,833	07/20/2031
	15200W-AC-9		10/15/2024	MBS PAYDOWN 100.0000		296,257	296,257.00	296,255	296,257						296,257				6,745	10/15/2025
	12662K-AA-7		12/01/2024	MBS PAYDOWN 100.0000		59,207	59,207.00	48,168			720		720		59,207				363	07/25/2066
	22546Q-AP-2		09/09/2024	MATURITY 100.0000		1,500,000	1,500,000.00	1,528,195	1,502,437		(2,437)		(2,437)		1,500,000				54,375	09/09/2024
	12636L-AX-8		09/01/2024	MBS PAYDOWN 100.0000		263,146	263,146.00	265,777	263,377		(231)		(231)		263,146				4,658	11/15/2048
	24381V-AA-8		12/01/2024	MBS PAYDOWN 100.0000		508,360	508,360.00	413,559	434,990		9,128		9,128		508,360				3,540	08/25/2066
	25470D-BC-2		06/12/2024	PURCHASE OFFER		1,489,065	1,500,000.00	1,553,565	1,504,153		(2,985)		(2,985)		1,501,169		(12,104)	(12,104)	33,638	11/15/2024
	26251N-AB-6		10/15/2024	MBS PAYDOWN 100.0000		219,493	219,493.00	219,164	218,832		661		661		219,493				10,211	07/15/2031
	30332Y-AC-5		12/15/2024	MBS PAYDOWN 100.0000		174	174.00	174							174				1	10/15/2054
	33767J-AA-0		12/01/2024	MBS PAYDOWN 100.0000		110,969	110,969.00	110,968	110,969						110,969				600	10/19/2037
	33768E-AA-0		07/01/2024	MBS PAYDOWN 100.0000		2,878	2,878.00	2,699	2,861		17		17		2,878				55	07/17/2026
	369550-AY-4		11/15/2024	MATURITY 100.0000		250,000	250,000.00	260,965	251,761		(1,761)		(1,761)		250,000				5,938	11/15/2024
	36259V-AB-9		12/01/2024	MBS PAYDOWN 100.0000		22,115	22,115.00	18,823			118		118		22,115				329	01/25/2051
	36267B-AB-3		12/01/2024	MBS PAYDOWN 100.0000		56,130	56,130.00	46,447			177		177		56,130				463	08/26/2052
	36267E-AD-3		12/01/2024	MBS PAYDOWN 100.0000		238,953	238,953.00	179,532	236,675		2,278		2,278		238,953				3,270	06/25/2052
	40441L-AA-4		12/16/2024	MBS PAYDOWN 100.0000		1,073,038	1,073,038.00	1,073,038	1,073,038						1,073,038				24,563	06/16/2036
	43283J-AA-4		12/25/2024	MBS PAYDOWN 100.0000		145,862	145,862.00	145,836			481		481		145,862				2,600	03/25/2038
	46649T-AA-4		12/01/2024	MBS PAYDOWN 100.0000		11,476	11,476.00	10,529			8		8		11,476				81	09/25/2048
	46654A-AC-3		12/01/2024	MBS PAYDOWN 100.0000		29,941	29,941.00	24,439			150		150		29,941				388	12/25/2051
	465973-AC-9		12/01/2024	MBS PAYDOWN 100.0000		38,822	38,822.00	31,708	38,591		231		231		38,822				663	03/25/2052
	46593F-AD-4		12/01/2024	MBS PAYDOWN 100.0000		13,222	13,222.00	10,952			26		26		13,222				93	09/25/2052
	46591A-AZ-8		12/01/2024	MBS PAYDOWN 100.0000		19,298	19,298.00	19,491	19,304		(5)		(5)		19,298				198	06/15/2051
	46647P-BF-2		10/15/2024	100.00000000 100.0000		1,250,000	1,250,000.00	1,250,000	1,250,000						1,250,000				28,763	10/15/2025
	46647P-CT-1		12/10/2024	PREREFUNDED		1,750,000	1,750,000.00	1,750,000	1,750,000						1,750,000				27,318	12/10/2025
	55820T-AJ-7		10/27/2024	MBS PAYDOWN 100.0000		709,657	709,657.00	709,657	709,657						709,657				34,632	07/27/2031
	55284T-AA-5		12/01/2024	MBS PAYDOWN 100.0000		112,600	112,600.00	111,512	112,490		109		109		112,600				2,422	04/25/2066
	61766E-BD-6		03/01/2024	MBS PAYDOWN 100.0000		2,119	2,119.00	2,140	2,120						2,119				16	05/15/2049

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ 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
E143	55389T-AA-9		12/20/2024	MBS PAYDOWN 100.0000		157,190	157,190.00	157,147	157,105		85		85		157,190				897	01/22/2041
	55400V-AA-9		12/20/2024	MBS PAYDOWN 100.0000		396,556	396,556.00	396,493	395,533		1,024		1,024		396,556				12,144	10/21/2041
	07336L-AB-9		12/01/2024	MBS PAYDOWN 100.0000		53,727	53,727.00	55,070	53,784		(57)		(57)		53,727				719	06/25/2051
	67647W-AB-3		12/01/2024	MBS PAYDOWN 100.0000		41,049	41,049.00	41,864	41,078		(29)		(29)		41,049				529	07/25/2051
	74153W-CL-1		09/23/2024	MATURITY 100.0000		2,000,000	2,000,000.00	1,999,820	1,999,972		28		28		2,000,000				48,000	09/23/2024
	753917-AB-9		12/01/2024	MBS PAYDOWN 100.0000		95,703	95,703.00	94,626			53		53		95,703				1,496	07/25/2054
	753917-AV-5		12/01/2024	MBS PAYDOWN 100.0000		143,554	143,554.00	140,863			123		123		143,554				2,296	07/25/2054
	75409U-AB-8		12/01/2024	MBS PAYDOWN 100.0000		37,800	37,800.00	37,918			(2)		(2)		37,800				329	10/25/2054
	81749P-AB-6		12/01/2024	MBS PAYDOWN 100.0000		126,905	126,905.00	127,282			(13)		(13)		126,905				1,135	10/25/2054
	82652M-AA-8		07/20/2024	MBS PAYDOWN 100.0000		29,900	29,900.00	29,892	29,892		8		8		29,900				398	05/20/2036
	82652Q-AA-9		12/20/2024	MBS PAYDOWN 100.0000		135,412	135,412.00	135,374	135,346		66		66		135,412				686	11/20/2037
	82650D-AA-0		12/20/2024	MBS PAYDOWN 100.0000		346,946	346,946.00	346,861			841		841		346,946				4,060	06/20/2041
	828807-DG-9		09/13/2024	MATURITY 100.0000		2,250,000	2,250,000.00	2,249,365	2,249,870		130		130		2,250,000				45,000	09/13/2024
	886546-AB-6		10/01/2024	MATURITY 100.0000		750,000	750,000.00	773,633	751,466		(1,466)		(1,466)		750,000				28,500	10/01/2024
	89688W-AA-9		12/01/2024	MBS PAYDOWN 100.0000		108,340	108,340.00	108,339	108,340						108,340				733	07/25/2056
	89176U-AN-4		12/01/2024	MBS PAYDOWN 100.0000		64,992	64,992.00	57,539			648		648		64,992				459	04/25/2060
	89183F-AP-3		12/01/2024	MBS PAYDOWN 100.0000		84,777	84,777.00	84,077			27		27		84,777				1,110	07/25/2065
	89183F-AQ-1		12/01/2024	MBS PAYDOWN 100.0000		63,583	63,583.00	62,804			31		31		63,583				833	07/25/2065
	89183G-AA-4		12/01/2024	MBS PAYDOWN 100.0000		24,544	24,544.00	24,073			3		3		24,544				143	10/27/2064
	89238F-AD-5		12/15/2024	MBS PAYDOWN 100.0000		744,418	744,418.00	744,401	743,880		538		538		744,418				11,968	09/15/2026
	92538H-AA-8		12/01/2024	MBS PAYDOWN 100.0000		64,971	64,971.00	53,296	64,129		842		842		64,971				329	07/25/2066
	92538K-AA-1		12/01/2024	MBS PAYDOWN 100.0000		134,328	134,328.00	112,484	132,672		1,656		1,656		134,328				794	09/25/2066
	92538Q-AA-8		12/01/2024	MBS PAYDOWN 100.0000		51,720	51,720.00	44,792	51,312		408		408		51,720				522	10/25/2066
	92538U-AA-9		12/01/2024	MBS PAYDOWN 100.0000		113,701	113,701.00	103,468	113,016		685		685		113,701				2,374	02/25/2067
	924925-AA-8		12/01/2024	MBS PAYDOWN 100.0000		17,144	17,144.00	17,144							17,144				144	09/25/2069
	931427-AB-4		07/30/2024	J.P. MORGAN SECURITIES LLC		1,174,095	1,500,000.00	1,490,025	1,493,493		274		274		1,493,767		(319,672)	(319,672)	47,438	11/18/2034
	94989C-AW-1		10/01/2024	MBS PAYDOWN 100.0000		378,178	378,178.00	387,218	378,876		(699)		(699)		378,178				6,202	02/15/2048
	95001X-BA-3		04/01/2024	MBS PAYDOWN 100.0000		20,781	20,781.00	20,987	20,770		11		11		20,781				148	05/15/2052
	95003A-AC-8		12/01/2024	MBS PAYDOWN 100.0000		67,385	67,385.00	58,504	66,773		612		612		67,385				891	12/25/2050
	92938V-AQ-8		02/01/2024	MBS PAYDOWN 100.0000		388,356	388,356.00	399,997	388,356						388,356				1,891	03/15/2047
	97314C-AA-8		10/18/2024	MBS PAYDOWN 100.0000		1,531,755	1,531,755.00	1,531,755	1,531,755						1,531,755				63,227	10/18/2030
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	28,208,715	28,538,733.00	28,390,864	26,955,572		13,268		13,268		28,533,669		(324,953)	(324,953)	685,388	X X X
	CITIGROUP INC		08/29/2024	MIZUHO SECURITIES USA LLC		949,335	950,000.00	933,495	921,500	25,610	2,751		28,361		949,861		(526)	(526)	45,917	09/30/2049
	DOMINION ENERGY INC		05/07/2024	VARIOUS		746,250	750,000.00	741,325	748,075		706		706		748,781		(2,531)	(2,531)	13,924	12/02/2049
	DUKE ENERGY CORP		08/19/2024	MORGAN STANLEY & CO. LLC		249,688	250,000.00	256,125	250,954		(856)		(856)		250,098		(410)	(410)	11,307	03/16/2168
	GOLDMAN SACHS GROUP INC		11/01/2024	RBC CAPITAL MARKETS LLC		432,225	450,000.00	450,000	401,063	48,938			48,938		450,000		(17,775)	(17,775)	16,815	05/01/2049

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V.	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
48128B-AF-8	JPMORGAN CHASE & CO		08/01/2024	SECURITY CALLED AT 100.00000000 100.0000		100,000	100,000.00	91,480	98,706		1,294		1,294		100,000				5,000	07/31/2049
1309999999	Bonds - Hybrid Securities				X X X	2,477,498	2,500,000.00	2,472,425	2,420,298	74,548	3,895		78,443		2,498,740		(21,242)	(21,242)	92,963	X X X
2509999997	Subtotal - Bonds - Part 4				X X X	38,026,136	38,343,586	38,876,288	36,578,683	74,548	(17,560)	40,536	16,452		38,371,923		(380,856)	(380,856)	1,056,897	X X X
2509999999	Subtotal - Bonds				X X X	38,026,136	38,343,586.00	38,876,288	36,578,683	74,548	(17,560)	40,536	16,452		38,371,923		(380,856)	(380,856)	1,056,897	X X X
020002-83-8	ALLSTATE CORP 5.10%		02/16/2024	JANNEY MONTGOMERY SCOTT LLC	20,915.000	490,912	75.00	428,013	443,607	(15,594)			(15,594)		428,013		62,898	62,898	6,667	
48128B-52-3	JPMORGAN CHASE & CO 4.20%		03/20/2024	JANNEY MONTGOMERY SCOTT LLC	6,000.000	120,119	25.00	131,100	114,060	17,040			17,040		131,100		(10,981)	(10,981)	1,575	
48128B-58-0	JPMORGAN CHASE & CO 4.55%		10/16/2024	VARIOUS	35,000.000	746,992	100.00	661,500	717,500	(56,000)			(56,000)		661,500		85,492	85,492	12,797	
857477-85-5	STATE STREET CORP 5.35%		10/17/2024	SEAPORT GROUP	21,847.000	545,717	50.00	584,407	517,992	66,415			66,415		584,407		(38,690)	(38,690)	21,915	
902973-73-4	US BANCORP 3.75%		04/02/2024	SEAPORT GROUP	10,000.000	176,908	50.00	209,400	165,800	43,600			43,600		209,400		(32,492)	(32,492)	3,269	
4019999999	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred				X X X	2,080,648	X X X	2,014,420	1,958,959	55,461			55,461		2,014,420		66,227	66,227	46,223	X X X
4509999997	Subtotal - Preferred Stocks - Part 4				X X X	2,080,648	X X X	2,014,420	1,958,959	55,461			55,461		2,014,420		66,227	66,227	46,223	X X X
4509999999	Subtotal - Preferred Stocks				X X X	2,080,648	X X X	2,014,420	1,958,959	55,461			55,461		2,014,420		66,227	66,227	46,223	X X X
00287Y-10-9	ABBVIE INC		03/07/2024	SANFORD C. BERNSTEIN & CO. LLC	3,600.000	652,273		594,723	557,892	36,831			36,831		594,723		57,550	57,550	5,580	
018802-10-8	ALLIANT ENERGY CORP		09/05/2024	SANFORD C. BERNSTEIN & CO. LLC	15,300.000	900,265		813,555	784,890	28,665			28,665		813,555		86,710	86,710	22,032	
031162-10-0	AMGEN INC		09/05/2024	VARIOUS	1,505.000	470,240		416,864	403,228	(20,508)			(20,508)		416,864		53,376	53,376		
00206R-10-2	AT&T INC		09/05/2024	SANFORD C. BERNSTEIN & CO. LLC	24,800.000	511,982		466,114	416,144	49,970			49,970		466,114		45,868	45,868	20,646	
060505-10-4	BANK OF AMERICA CORP		01/30/2024	PIPER SANDLER & CO.	25,100.000	864,194		819,307	845,117	(25,810)			(25,810)		819,307		44,887	44,887		
11135F-10-1	BROADCOM INC		01/30/2024	PIPER SANDLER & CO.	950.000	1,116,748		1,038,426	1,060,438	(22,012)			(22,012)		1,038,426		78,323	78,323		
134429-10-9	CAMPBELL SOUP CO		09/05/2024	SANFORD C. BERNSTEIN & CO. LLC	6,700.000	349,403		301,779	289,641	12,138			12,138		301,779		47,625	47,625	7,437	
125896-10-0	CMS ENERGY CORP		10/23/2024	PIPER SANDLER & CO.	18,160.000	1,178,832		1,120,971	795,559	22,547			22,547		1,120,971		57,861	57,861	7,056	
191216-10-0	COCA-COLA CO/THE		09/05/2024	SANFORD C. BERNSTEIN & CO. LLC	10,400.000	746,734		645,976	612,872	33,104			33,104		645,976		100,758	100,758	10,088	
22822V-10-1	CROWN CASTLE INTL CORP		12/03/2024	PIPER SANDLER & CO.	5,500.000	567,750		1,133,126	633,545	499,581			499,581		1,133,126		(565,375)	(565,375)	18,624	
237194-10-5	DARDEN RESTAURANTS INC		03/06/2024	SANFORD C. BERNSTEIN & CO. LLC	1,900.000	333,677		317,216	312,170	5,046			5,046		317,216		16,461	16,461	2,489	
26441C-20-4	DUKE ENERGY CORP		09/05/2024	SANFORD C. BERNSTEIN & CO. LLC	8,400.000	979,570		895,095	815,136	79,959			79,959		895,095		84,475	84,475	25,998	
532457-10-8	ELI LILLY & CO		01/10/2024	PIPER SANDLER & CO.	675.000	425,459		400,992	393,471	7,521			7,521		400,992		24,466	24,466		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V.	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
E14.5	30161N-10-1 30231G-10-2 316773-10-0 337932-10-7		10/18/2024 05/08/2024 01/30/2024 05/08/2024	PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. VARIOUS	18,400,000 3,700,000 24,100,000 20,300,000	756,263 430,066 853,639 801,338		725,436 388,848 739,118 759,823	660,560 369,926 831,209 744,198	64,876 18,922 (92,091) 15,625			64,876 18,922 (92,091) 15,625		725,436 388,848 739,118 759,823		30,827 41,218 114,521 41,515	30,827 41,218 114,521 41,515	20,976 3,515 8,435 16,951	
	370334-10-4 437076-10-2 459200-10-1 46625H-10-0 493267-10-8 49456B-10-1 539830-10-9 580135-10-1 58933Y-10-5 594918-10-4		03/06/2024 01/30/2024 10/23/2024 01/30/2024 01/30/2024 12/05/2024 10/23/2024 10/18/2024 01/30/2024 07/16/2024	SANFORD C. BERNSTEIN & CO. LLC PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. VARIOUS VARIOUS VARIOUS PIPER SANDLER & CO. PIPER SANDLER & CO. SANFORD C. BERNSTEIN & CO. LLC	4,240,000 1,500,000 6,020,000 6,400,000 63,600,000 23,000,000 2,265,000 2,100,000 7,900,000 3,640,000	274,274 535,649 1,181,460 1,117,751 940,725 548,342 1,284,718 644,935 955,358 1,461,162		372,365 504,876 1,061,623 1,041,237 920,489 476,014 1,109,531 619,008 880,524 1,384,630	276,194 519,825 801,395 1,088,640 915,840 405,720 951,804 622,671 861,258 1,278,536	96,172 (14,949) 373 (47,403) 4,649 70,294 64,131 (3,663) 19,266 (1,915)			96,172 (14,949) 373 (47,403) 4,649 70,294 64,131 (3,663) 19,266 (1,915)	372,365 504,876 1,061,623 1,041,237 920,489 476,014 1,109,531 619,008 880,524 1,384,630		(98,091) 30,774 119,837 76,514 20,236 72,327 175,187 25,926 74,835 76,532	(98,091) 30,774 119,837 76,514 20,236 72,327 175,187 25,926 74,835 76,532	2,502 3,875 6,720 3,875 15,025 10,710 7,800 7,912		
	60871R-20-9 N6596X-10-9 717081-10-3 693475-10-5 69351T-10-6 742718-10-9 744573-10-6 747525-10-3 75513E-10-1 780259-30-5	C	03/06/2024 07/16/2024 10/18/2024 01/30/2024 05/08/2024 05/08/2024 05/08/2024 01/30/2024 10/23/2024 05/08/2024	VARIOUS VARIOUS PIPER SANDLER & CO. VARIOUS PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO.	4,460,000 4,650,000 18,100,000 2,500,000 30,200,000 5,500,000 13,000,000 6,600,000 8,290,000 11,500,000	278,259 1,196,537 529,128 384,297 857,534 909,785 939,697 973,938 854,786 833,092		298,970 1,051,430 521,099 352,961 846,413 886,059 867,991 901,786 783,790 747,773	272,997 918,720 521,099 387,125 818,420 805,970 794,950 954,558 462,770 756,700	25,973 (42,911) (34,164) 27,993 80,089 73,041 (52,772) (12,627) (8,927)			25,973 (42,911) (34,164) 27,993 80,089 73,041 (52,772) (12,627) (8,927)	298,970 1,051,430 521,099 352,961 846,413 886,059 867,991 901,786 783,790 747,773		(20,711) 145,107 8,029 31,336 11,121 23,725 71,707 72,151 70,996 85,320	(20,711) 145,107 8,029 31,336 11,121 23,725 71,707 72,151 70,996 85,320	1,962 4,715 22,806 3,875 15,025 10,710 7,800 7,912		
	882508-10-4 902973-30-4 931142-10-3 949746-10-1		06/24/2024 10/18/2024 01/30/2024 03/06/2024	SANFORD C. BERNSTEIN & CO. LLC PIPER SANDLER & CO. PIPER SANDLER & CO. SANFORD C. BERNSTEIN & CO. LLC	4,600,000 19,800,000 4,125,000 14,200,000	894,589 976,273 679,686 807,824		835,019 895,575 635,959 747,813	784,116 566,968 650,306 698,924	50,903 (2,204) (14,347) 48,889			50,903 (2,204) (14,347) 48,889	835,019 895,575 635,959 747,813		59,570 80,698 43,727 60,011	59,570 80,698 43,727 60,011	11,960 25,807 2,351 4,970		
	5019999999		Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded			X X X	31,998,232	X X X	30,320,304	27,641,502	1,040,255			1,040,255	30,320,304		1,677,930	1,677,930	354,661	X X X
	78462F-10-3		01/30/2024	PIPER SANDLER & CO.	30,000,000	14,715,143		14,269,635	14,259,300	10,335			10,335		14,269,635		445,508	445,508	57,182	
	5819999999		Common Stocks - Exchange Traded Funds			X X X	14,715,143	X X X	14,269,635	14,259,300	10,335			10,335	14,269,635		445,508	445,508	57,182	X X X
	5989999998		Summary Item from Part 5 for Common Stocks			X X X	156,906,446	X X X	148,579,574						148,579,574		8,326,872	8,326,872	571,251	X X X
	5989999999		Subtotal - Common Stocks			X X X	203,619,821	X X X	193,169,513	41,900,802	1,050,590			1,050,590	193,169,513		10,450,310	10,450,310	983,094	X X X

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ 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
5999999999	Subtotal - Preferred and Common Stocks				X X X	205,700,469	X X X	195,183,933	43,859,761	1,106,051			1,106,051		195,183,933		10,516,537	10,516,537	1,029,317	X X X
E14.6																				
6009999999	Totals					243,726,605	X X X	234,060,221	80,438,444	1,180,599	(17,560)	40,536	1,122,503		233,555,856		10,135,681	10,135,681	2,086,214	X X X

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
		F o r e i g n	Date Acquired								12	13	14	15	16					
CUSIP Ident- ification	Description			Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
75513E-10-1 780259-30-5 882508-10-4	RAYTHEON TECHNOLOGIES CORP SHELL PLC - ADR TEXAS INSTRUMENTS INC UNILEVER PLC-SPONSORED ADR	C	07/11/2024 03/06/2024 06/24/2024	VARIOUS PIPER SANDLER & CO. PIPER SANDLER & CO.	09/05/2024 05/08/2024 09/05/2024	VARIOUS PIPER SANDLER & CO. VARIOUS	18,280.000 905.000 4,600.000	1,837,141 58,014 896,096	2,014,332 65,561 930,025	1,837,141 58,014 896,096							177,192 7,547 33,929	177,192 7,547 33,929	11,010 5,311	
904767-70-4	UNION PACIFIC CORP	C	07/11/2024	PIPER SANDLER & CO.	09/05/2024	SANFORD C. BERNSTEIN & CO. LLC	25,730.000	1,422,603	1,570,568	1,422,603							147,965	147,965	6,348	
907818-10-8 902973-30-4 931142-10-3 949746-10-1	US BANCORP WAL-MART STORES INC WELLS FARGO & CO		07/16/2024 07/11/2024 10/18/2024 10/18/2024	PIPER SANDLER & CO. PIPER SANDLER & CO. VARIOUS VARIOUS	09/05/2024 10/18/2024 12/05/2024 12/05/2024	SANFORD C. BERNSTEIN & CO. LLC PIPER SANDLER & CO. VARIOUS PIPER SANDLER & CO.	2,175.000 3,110.000 50,945.000 48,365.000	529,550 131,850 3,346,404 2,944,170	552,825 153,344 3,691,016 3,222,088	529,550 131,850 3,346,404 2,944,170							23,275 21,494 344,612 277,918	23,275 21,494 344,612 277,918	2,915 3,138 6,768 18,576	
5019999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded						X X X	69,809,765	75,349,668	69,809,765							5,539,904	5,539,904	445,910	
78462F-10-3	SPDR S&P 500 ETF TRUST		10/18/2024	VARIOUS	12/05/2024	VARIOUS	149,200.000	78,769,809	81,556,778	78,769,809							2,786,968	2,786,968	125,341	
5819999999	Common Stocks - Exchange Traded Funds						X X X	78,769,809	81,556,778	78,769,809							2,786,968	2,786,968	125,341	
5989999998	Subtotal - Common Stocks						X X X	148,579,574	156,906,446	148,579,574							8,326,872	8,326,872	571,251	
5999999999	Subtotal - Stocks						X X X	148,579,574	156,906,446	148,579,574							8,326,872	8,326,872	571,251	
6009999999	Totals						X X X	148,579,574	156,906,446	148,579,574							8,326,872	8,326,872	571,251	

[illegible]

1. Total amount of goodwill nonadmitted \$	0
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SCHEDULE D - PART 6 - SECTION 2

[illegible]

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

[illegible]

E17

NONE

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

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

NONE	Schedule DB - Part A - Section 1
NONE	Schedule DB - Part A - Section 2
NONE	Schedule DB - Part B - Section 1
NONE	Schedule DB - Part B - Section 2
NONE	Schedule DB - Part D - Section 1
NONE	Schedule DB - Part D - Section 2
NONE	Schedule DB - Part E
NONE	Schedule DL - Part 1
NONE	Schedule DL - Part 2

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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
09248U-71-8	BLACKROCK LIQUIDITY FUND		12/31/2024		X X X	5,072,194		
31846V-54-2	FIRST AMER TREASURY OBLIG-Z		12/11/2024		X X X	2,995,776		
31846V-54-2	FIRST AMER TREASURY OBLIG-Z	SD	12/11/2024		X X X	14,228,456		
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					22,296,426		
E28								
8609999999	Total Cash Equivalents					22,296,426		

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

SCHEDULE E – PART 3 – SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, etc.	Type of Depo	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B MA STATE DEPOSIT			636,707	498,044
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI	O ARGO, GEN RE			23,702,830	23,092,175
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien and Other	OT	X X X				
59. Total	X X X	X X X			24,339,537	23,590,219

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	X X X	X X X				

OVERFLOW PAGE FOR WRITE-INS
