



ANNUAL STATEMENT

For the Year Ended December 31, 2019
of the Condition and Affairs of the

HMO Partners, Inc

NAIC Group Code..... 876, 876 (Current Period) (Prior Period) NAIC Company Code..... 95442 Employer's ID Number..... 71-0747497

Organized under the Laws of Arkansas State of Domicile or Port of Entry Arkansas Country of Domicile US

Licensed as Business Type Health Maintenance Organization Is HMO Federally Qualified? Yes [X] No []

Incorporated/Organized..... November 8, 1993 Commenced Business..... January 1, 1994

Statutory Home Office 320 West Capitol .. Little Rock .. AR .. US .. 72203-8069
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 320 West Capitol .. Little Rock .. AR .. US .. 72203-8069 501-221-1800
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 320 West Capitol .. Little Rock .. AR .. US .. 72203-8069
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 601 S. Gaines .. Little Rock .. AR .. US .. 72201 501-378-2000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address healthadvantage-hmo.com

Statutory Statement Contact Scott Bradley Winter 501-399-3951
(Name) (Area Code) (Telephone Number) (Extension)

sbwinter@arkbluecross.com 501-378-3258
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
1. John Charles Glassford Jr.	President/CEO	2. Gray Donald Dillard	Treasurer/CFO
3. Scott Bradley Winter	Assistant Treasurer	4.	

OTHER

Timothy Gerard Gauger #	Secretary	Troy Russell Wells #	Vice Chairman
Steven Aaron Spaulding	Chairman		

DIRECTORS OR TRUSTEES

James Robert Bailey	Curtis Edwin Barnett	Brent William Beaulieu #	Gray Donald Dillard
Lavanda Moore Gangluff APN	John Charles Glassford Jr.	Richard Loyd Gore DDS	Matthew Ridgway Jones
Calvin Eugene Kellogg	Charles Edgar Phillips MD	Tonya Renee Robertson	Steven Aaron Spaulding
Sherman Ellis Tate	Troy Russell Wells		

State of..... Arkansas
County of..... Pulaski

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) John Charles Glassford Jr.	_____ (Signature) Gray Donald Dillard	_____ (Signature) Scott Bradley Winter
1. (Printed Name) President/CEO	2. (Printed Name) Treasurer/CFO	3. (Printed Name) Assistant Treasurer
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me
This _____ day of _____ 2020

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

HMO Partners, Inc

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	17,459,712	15.3	17,459,712		17,459,712	15.3
1.02 All Other Governments.....	890,916	0.8	890,916		890,916	0.8
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	250,000	0.2	250,000		250,000	0.2
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	228,322	0.2	228,322		228,322	0.2
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	10,072,950	8.8	10,072,950		10,072,950	8.8
1.06 Industrial and Miscellaneous.....	25,135,118	22.0	25,135,118		25,135,118	22.0
1.07 Hybrid Securities.....		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	54,037,018	47.2	54,037,018	0	54,037,018	47.2
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated).....	6,993,681	6.1	6,993,681		6,993,681	6.1
3.02 Industrial and Miscellaneous Other (Unaffiliated).....		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	6,993,681	6.1	6,993,681	0	6,993,681	6.1
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....		0.0			0	0.0
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Mortgage Loans.....	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....		0.0			0	0.0
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....	33,898,243	29.6	33,898,243		33,898,243	29.6
6.02 Cash Equivalents (Schedule E, Part 2).....	1,617,250	1.4	1,617,250		1,617,250	1.4
6.03 Short-Term Investments (Schedule DA).....	6,471,255	5.7	6,471,255		6,471,255	5.7
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	41,986,748	36.7	41,986,748	0	41,986,748	36.7
7. Contract Loans.....		0.0			0	0.0
8. Derivatives (Schedule DB).....		0.0			0	0.0
9. Other Invested Assets (Schedule BA).....	11,470,775	10.0	11,470,775		11,470,775	10.0
10. Receivables for Securities.....		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	114,488,222	100.0	114,488,222	0	114,488,222	100.0

Statement as of December 31, 2019 of the **HMO Partners, Inc**
SCHEDULE A - VERIFICATION BETWEEN YEARS
 Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
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.....	_____	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	_____	
7.2	Totals, Part 3, Column 10.....	_____	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	_____	
8.2	Totals, Part 3, Column 9.....	_____	0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	_____	0
10.	Deduct total nonadmitted amounts.....	_____	
11.	Statement value at end of current period (Line 9 minus Line 10).....	_____	0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS
 Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	_____	
5.2	Totals, Part 3, Column 8.....	_____	0
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.....	_____	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	_____	
10.2	Totals, Part 3, Column 10.....	_____	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	_____	0
12.	Total valuation allowance.....	_____	
13.	Subtotal (Line 11 plus Line 12).....	_____	0
14.	Deduct total nonadmitted amounts.....	_____	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	_____	0

NONE

Statement as of December 31, 2019 of the **HMO Partners, Inc**
SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		9,714,189
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).....	136,068	136,068
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....		
3.2 Totals, Part 3, Column 12.....		0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	1,815,933	
5.2 Totals, Part 3, Column 9.....		1,815,933
6. Total gain (loss) on disposals, Part 3, Column 19.....		(50,582)
7. Deduct amounts received on disposals, Part 3, Column 16.....		144,832
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.....		0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....		
10.2 Totals, Part 3, Column 11.....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		11,470,775
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		11,470,775

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		59,178,286
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		13,300,716
3. Accrual of discount.....		75,569
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....		
4.2 Part 2, Section 1, Column 15.....		
4.3 Part 2, Section 2, Column 13.....	766,083	
4.4 Part 4, Column 11.....	(85,783)	680,300
5. Total gain (loss) on disposals, Part 4, Column 19.....		(53,151)
6. Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		11,949,183
7. Deduct amortization of premium.....		201,838
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.....		0
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....		
9.2 Part 2, Section 1, Column 17.....		
9.3 Part 2, Section 2, Column 14.....		
9.4 Part 4, Column 13.....		0
10. Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		61,030,699
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		61,030,699

Statement as of December 31, 2019 of the **HMO Partners, Inc**
SCHEDULE D - SUMMARY BY COUNTRY
 Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (Including all obligations guaranteed by governments)	1. United States.....17,459,712	.....17,962,640	.....17,410,119	.....17,567,193
	2. Canada.....890,916	.....915,958	.....938,374	.....800,000
	3. Other Countries.....	.....	.....	.....
	4. Totals.....18,350,628	.....18,878,598	.....18,348,493	.....18,367,193
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....250,000	.....258,938	.....250,000	.....250,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....228,322	.....229,891	.....230,498	.....220,000
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.....10,072,950	.....10,481,062	.....10,063,550	.....10,121,481
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....22,699,922	.....23,409,805	.....22,903,485	.....22,281,467
	9. Canada.....703,115	.....704,993	.....708,157	.....690,000
	10. Other Countries.....1,732,081	.....1,800,302	.....1,730,458	.....1,750,000
	11. Totals.....25,135,118	.....25,915,100	.....25,342,100	.....24,721,467
Parent, Subsidiaries and Affiliates	12. Totals.....	.....	.....	.....
	13. Total Bonds.....	.....54,037,018	.....55,763,589	.....54,234,641
PREFERRED STOCKS				
Industrial and Miscellaneous (Unaffiliated)	14. United States.....	.....	.....	.....
	15. Canada.....	.....	.....	.....
	16. Other Countries.....	.....	.....	.....
	17. Totals.....0	.....0	.....0	.....0
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	.....
	19. Total Preferred Stocks.....	.....0	.....0	.....0
COMMON STOCKS				
Industrial and Miscellaneous (Unaffiliated)	20. United States.....4,928,626	.....4,928,626	.....2,579,843	
	21. Canada.....1,419,860	.....1,419,860	.....1,045,467	
	22. Other Countries.....645,196	.....645,196	.....448,192	
	23. Totals.....6,993,681	.....6,993,681	.....4,073,502	
Parent, Subsidiaries and Affiliates	24. Totals.....	.....	.....
	25. Total Common Stocks.....	.....6,993,681	.....4,073,502	
	26. Total Stocks.....	.....6,993,681	.....4,073,502	
	27. Total Bonds and Stocks.....	.....61,030,699	.....58,308,143	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	8,689,804	12,748,691	2,492,331	141	0	XXX	23,930,967	39.5	43,008,443	38.4	23,930,967	
1.2 NAIC 2.....						XXX	0	0.0		0.0		
1.3 NAIC 3.....						XXX	0	0.0		0.0		
1.4 NAIC 4.....						XXX	0	0.0		0.0		
1.5 NAIC 5.....						XXX	0	0.0		0.0		
1.6 NAIC 6.....						XXX	0	0.0		0.0		
1.7 Totals.....	8,689,804	12,748,691	2,492,331	141	0	XXX	23,930,967	39.5	43,008,443	38.4	23,930,967	0
2. All Other Governments												
2.1 NAIC 1.....		890,916				XXX	890,916	1.5	1,829,285	1.6	890,916	
2.2 NAIC 2.....						XXX	0	0.0		0.0		
2.3 NAIC 3.....						XXX	0	0.0		0.0		
2.4 NAIC 4.....						XXX	0	0.0		0.0		
2.5 NAIC 5.....						XXX	0	0.0		0.0		
2.6 NAIC 6.....						XXX	0	0.0		0.0		
2.7 Totals.....	0	890,916	0	0	0	XXX	890,916	1.5	1,829,285	1.6	890,916	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....		250,000				XXX	250,000	0.4	500,000	0.4	250,000	
3.2 NAIC 2.....						XXX	0	0.0		0.0		
3.3 NAIC 3.....						XXX	0	0.0		0.0		
3.4 NAIC 4.....						XXX	0	0.0		0.0		
3.5 NAIC 5.....						XXX	0	0.0		0.0		
3.6 NAIC 6.....						XXX	0	0.0		0.0		
3.7 Totals.....	0	250,000	0	0	0	XXX	250,000	0.4	500,000	0.4	250,000	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....		228,322				XXX	228,322	0.4		0.0	228,322	
4.2 NAIC 2.....						XXX	0	0.0		0.0		
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	0	228,322	0	0	0	XXX	228,322	0.4	0	0.0	228,322	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	1,884,711	3,742,751	3,194,177	1,098,491	152,819	XXX	10,072,950	16.6	21,867,059	19.5	10,072,950	
5.2 NAIC 2.....						XXX	0	0.0		0.0		
5.3 NAIC 3.....						XXX	0	0.0		0.0		
5.4 NAIC 4.....						XXX	0	0.0		0.0		
5.5 NAIC 5.....						XXX	0	0.0		0.0		
5.6 NAIC 6.....						XXX	0	0.0		0.0		
5.7 Totals.....	1,884,711	3,742,751	3,194,177	1,098,491	152,819	XXX	10,072,950	16.6	21,867,059	19.5	10,072,950	0

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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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	1,615,057	10,924,782	5,490,029	99,933	47,974	XXX	18,177,774	30.0	32,204,456	28.7	15,330,525	2,847,249
6.2 NAIC 2.....	1,052,541	3,932,878	1,765,569			XXX	6,750,988	11.2	12,679,911	11.3	6,040,935	710,053
6.3 NAIC 3.....		206,356				XXX	206,356	0.3		0.0	206,356	
6.4 NAIC 4.....						XXX	0	0.0		0.0		
6.5 NAIC 5.....						XXX	0	0.0		0.0		
6.6 NAIC 6.....						XXX	0	0.0		0.0		
6.7 Totals.....	2,667,598	15,064,015	7,255,598	99,933	47,974	XXX	25,135,118	41.5	44,884,367	40.0	21,577,816	3,557,301
7. Hybrid Securities												
7.1 NAIC 1.....						XXX	0	0.0		0.0		
7.2 NAIC 2.....						XXX	0	0.0		0.0		
7.3 NAIC 3.....						XXX	0	0.0		0.0		
7.4 NAIC 4.....						XXX	0	0.0		0.0		
7.5 NAIC 5.....						XXX	0	0.0		0.0		
7.6 NAIC 6.....						XXX	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						XXX	0	0.0		0.0		
8.2 NAIC 2.....						XXX	0	0.0		0.0		
8.3 NAIC 3.....						XXX	0	0.0		0.0		
8.4 NAIC 4.....						XXX	0	0.0		0.0		
8.5 NAIC 5.....						XXX	0	0.0		0.0		
8.6 NAIC 6.....						XXX	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1.....						XXX	0	0.0		0.0		
10.2 NAIC 2.....						XXX	0	0.0		0.0		
10.3 NAIC 3.....						XXX	0	0.0		0.0		
10.4 NAIC 4.....						XXX	0	0.0		0.0		
10.5 NAIC 5.....						XXX	0	0.0		0.0		
10.6 NAIC 6.....						XXX	0	0.0		0.0		
10.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....12,189,572	.....28,785,462	.....11,176,537	.....1,198,565	.....200,793	.....0	.....53,550,929	.....88.5	.....XXX	.....XXX	.....50,703,680	.....2,847,249
11.2 NAIC 2.....	(d).....1,052,541	.....3,932,878	.....1,765,569	.....0	.....0	.....0	.....6,750,988	.....11.2	.....XXX	.....XXX	.....6,040,935	.....710,053
11.3 NAIC 3.....	(d).....0	.....206,356	.....0	.....0	.....0	.....0	.....206,356	.....0.3	.....XXX	.....XXX	.....206,356	.....0
11.4 NAIC 4.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.5 NAIC 5.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.6 NAIC 6.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.7 Totals.....	.....13,242,113	.....32,924,696	.....12,942,106	.....1,198,565	.....200,793	.....0	(b).....60,508,273	.....100.0	.....XXX	.....XXX	.....56,950,972	.....3,557,301
11.8 Line 11.7 as a % of Col. 7.....	.....21.9	.....54.4	.....21.4	.....2.0	.....0.3	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....94.1	.....5.9
12. Total Bonds Prior Year												
12.1 NAIC 1.....	.....19,289,815	.....48,136,001	.....25,333,774	.....4,863,739	.....1,785,913	.....0	.....XXX	.....XXX	.....99,409,241	.....88.7	.....95,972,826	.....3,436,415
12.2 NAIC 2.....	.....2,759,472	.....9,047,838	.....872,600	.....0	.....0	.....0	.....XXX	.....XXX	.....12,679,911	.....11.3	.....12,280,592	.....399,319
12.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
12.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
12.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
12.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
12.7 Totals.....	.....22,049,287	.....57,183,839	.....26,206,374	.....4,863,739	.....1,785,913	.....0	.....XXX	.....XXX	(b).....112,089,152	.....100.0	.....108,253,418	.....3,835,734
12.8 Line 12.7 as a % of Col. 9.....	.....19.7	.....51.0	.....23.4	.....4.3	.....1.6	.....0.0	.....XXX	.....XXX	.....100.0	.....XXX	.....96.6	.....3.4
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	.....11,370,841	.....27,496,004	.....10,540,271	.....1,143,745	.....152,819	.....0	.....50,703,680	.....83.8	.....95,972,826	.....85.6	.....50,703,680	.....XXX
13.2 NAIC 2.....	.....952,662	.....3,322,704	.....1,765,569	.....0	.....0	.....0	.....6,040,935	.....10.0	.....12,280,592	.....11.0	.....6,040,935	.....XXX
13.3 NAIC 3.....	.....0	.....206,356	.....0	.....0	.....0	.....0	.....206,356	.....0.3	.....0	.....0.0	.....206,356	.....XXX
13.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.7 Totals.....	.....12,323,503	.....31,025,064	.....12,305,840	.....1,143,745	.....152,819	.....0	.....56,950,972	.....94.1	.....108,253,418	.....96.6	.....56,950,972	.....XXX
13.8 Line 13.7 as a % of Col. 7.....	.....21.6	.....54.5	.....21.6	.....2.0	.....0.3	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....100.0	.....XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	.....20.4	.....51.3	.....20.3	.....1.9	.....0.3	.....0.0	.....94.1	.....XXX	.....XXX	.....XXX	.....94.1	.....XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	.....818,731	.....1,289,458	.....636,265	.....54,820	.....47,974	.....0	.....2,847,249	.....4.7	.....3,436,415	.....3.1	.....XXX	.....2,847,249
14.2 NAIC 2.....	.....99,879	.....610,174	.....0	.....0	.....0	.....0	.....710,053	.....1.2	.....399,319	.....0.4	.....XXX	.....710,053
14.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.7 Totals.....	.....918,610	.....1,899,632	.....636,265	.....54,820	.....47,974	.....0	.....3,557,301	.....5.9	.....3,835,734	.....3.4	.....XXX	.....3,557,301
14.8 Line 14.7 as a % of Col. 7.....	.....25.8	.....53.4	.....17.9	.....1.5	.....1.3	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....XXX	.....100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....1.53.11.10.10.10.05.9XXXXXXXXXXXX5.9

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(a) Includes \$.....3,557,301 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. 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. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....6,471,255; 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

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 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations.....	8,668,378	12,707,829	2,487,557			XXX	23,863,765	39.4	21,429,994	38.2	23,863,765	
1.02 Residential Mortgage-Backed Securities.....	21,426	40,861	4,774	141	0	XXX	67,203	0.1	74,227	0.1	67,203	
1.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
1.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
1.05 Totals.....	8,689,804	12,748,691	2,492,331	141	0	XXX	23,930,967	39.5	21,504,221	38.4	23,930,967	0
2. All Other Governments												
2.01 Issuer Obligations.....		890,916				XXX	890,916	1.5	914,642	1.6	890,916	
2.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
2.05 Totals.....	0	890,916	0	0	0	XXX	890,916	1.5	914,642	1.6	890,916	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations.....		250,000				XXX	250,000	0.4	250,000	0.4	250,000	
3.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
3.05 Totals.....	0	250,000	0	0	0	XXX	250,000	0.4	250,000	0.4	250,000	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations.....		228,322				XXX	228,322	0.4		0.0	228,322	
4.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
4.05 Totals.....	0	228,322	0	0	0	XXX	228,322	0.4	0	0.0	228,322	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations.....	698,012	299,284	1,246,895			XXX	2,244,191	3.7	2,590,205	4.6	2,244,191	
5.02 Residential Mortgage-Backed Securities.....	1,186,699	3,443,468	1,947,282	1,098,491	152,819	XXX	7,828,759	12.9	8,343,325	14.9	7,828,759	
5.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
5.05 Totals.....	1,884,711	3,742,751	3,194,177	1,098,491	152,819	XXX	10,072,950	16.6	10,933,529	19.5	10,072,950	0
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations.....	2,461,154	13,551,843	6,495,954			XXX	22,508,951	37.2	21,005,537	37.5	20,038,238	2,470,713
6.02 Residential Mortgage-Backed Securities.....	39,525	93,561	46,168	34,619	47,974	XXX	261,846	0.4	62,052	0.1	261,846	
6.03 Commercial Mortgage-Backed Securities.....	63,104	794,127	487,250			XXX	1,344,480	2.2	1,045,052	1.9	1,047,909	296,571
6.04 Other Loan-Backed and Structured Securities.....	103,815	624,485	226,226	65,314		XXX	1,019,840	1.7	329,542	0.6	491,669	528,171
6.05 Totals.....	2,667,598	15,064,015	7,255,598	99,933	47,974	XXX	25,135,118	41.5	22,442,183	40.0	21,577,816	3,557,301
7. Hybrid Securities												
7.01 Issuer Obligations.....						XXX	0	0.0		0.0		
7.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
7.05 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations.....						XXX	0	0.0		0.0		
8.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
8.05 Affiliated Bank Loans - Issued.....						XXX	0	0.0		0.0		
8.06 Affiliated Bank Loans - Acquired.....						XXX	0	0.0		0.0		
8.07 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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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 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.02 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.03 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued.....						XXX	0	0.0		0.0		
10.02 Unaffiliated Bank Loans - Acquired.....						XXX	0	0.0		0.0		
10.03 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations.....	11,827,545	27,928,194	10,230,407	0	0	XXX	49,986,146	82.6	XXX	XXX	47,515,432	2,470,713
11.02 Residential Mortgage-Backed Securities.....	1,247,650	3,577,890	1,998,223	1,133,251	200,793	XXX	8,157,807	13.5	XXX	XXX	7,895,961	261,846
11.03 Commercial Mortgage-Backed Securities.....	63,104	794,127	487,250	0	0	XXX	1,344,480	2.2	XXX	XXX	1,047,909	296,571
11.04 Other Loan-Backed and Structured Securities.....	103,815	624,485	226,226	65,314	0	XXX	1,019,840	1.7	XXX	XXX	491,669	528,171
11.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals.....	13,242,113	32,924,696	12,942,106	1,198,565	200,793	0	60,508,273	100.0	XXX	XXX	56,950,972	3,557,301
11.09 Line 11.08 as a % of Col. 7.....	21.9	54.4	21.4	2.0	0.3	0.0	100.0	XXX	XXX	XXX	94.1	5.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	10,427,623	25,374,554	10,298,358	89,843	0	XXX	XXX	XXX	46,190,377	82.4	44,618,992	1,571,386
12.02 Residential Mortgage-Backed Securities.....	540,085	2,546,505	2,158,031	2,342,027	892,956	XXX	XXX	XXX	8,479,604	15.1	8,479,604	0
12.03 Commercial Mortgage-Backed Securities.....	15,584	429,451	600,017	0	0	XXX	XXX	XXX	1,045,052	1.9	945,054	99,998
12.04 Other Loan-Backed and Structured Securities.....	41,351	241,410	46,781	0	0	XXX	XXX	XXX	329,542	0.6	83,059	246,484
12.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.08 Totals.....	11,024,644	28,591,920	13,103,187	2,431,870	892,956	0	XXX	XXX	56,044,576	100.0	54,126,709	1,917,867
12.09 Line 12.08 as a % of Col. 9.....	19.7	51.0	23.4	4.3	1.6	0.0	XXX	XXX	100.0	XXX	96.6	3.4
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	11,066,491	26,617,478	9,831,464	0	0	XXX	47,515,432	78.5	44,618,992	79.6	47,515,432	XXX
13.02 Residential Mortgage-Backed Securities.....	1,208,125	3,484,329	1,952,056	1,098,632	152,819	XXX	7,895,961	13.0	8,479,604	15.1	7,895,961	XXX
13.03 Commercial Mortgage-Backed Securities.....	63,104	657,892	390,017	0	0	XXX	1,047,909	1.7	945,054	1.7	1,047,909	XXX
13.04 Other Loan-Backed and Structured Securities.....	48,887	265,365	132,303	45,113	0	XXX	491,669	0.8	83,059	0.1	491,669	XXX
13.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.08 Totals.....	12,323,503	31,025,064	12,305,840	1,143,745	152,819	0	56,950,972	94.1	54,126,709	96.6	56,950,972	XXX
13.09 Line 13.08 as a % of Col. 7.....	21.6	54.5	21.6	2.0	0.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	20.4	51.3	20.3	1.9	0.3	0.0	94.1	XXX	XXX	XXX	94.1	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	761,054	1,310,717	398,943	0	0	XXX	2,470,713	4.1	1,571,386	2.8	XXX	2,470,713
14.02 Residential Mortgage-Backed Securities.....	39,525	93,561	46,168	34,619	47,974	XXX	261,846	0.4	0	0.0	XXX	261,846
14.03 Commercial Mortgage-Backed Securities.....	63,104	136,235	97,233	0	0	XXX	296,571	0.5	99,998	0.2	XXX	296,571
14.04 Other Loan-Backed and Structured Securities.....	54,928	359,119	93,923	20,201	0	XXX	528,171	0.9	246,484	0.4	XXX	528,171
14.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals.....	918,610	1,899,632	636,265	54,820	47,974	0	3,557,301	5.9	1,917,867	3.4	XXX	3,557,301
14.09 Line 14.08 as a % of Col. 7.....	25.8	53.4	17.9	1.5	1.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	1.5	3.1	1.1	0.1	0.1	0.0	5.9	XXX	XXX	XXX	XXX	5.9

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SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	2,471,927	2,471,927			
2. Cost of short-term investments acquired.....	8,941,477	8,941,477			
3. Accrual of discount.....	47,940	47,940			
4. Unrealized valuation increase (decrease).....	.0				
5. Total gain (loss) on disposals.....	.403	.403			
6. Deduct consideration received on disposals.....	4,990,492	4,990,492			
7. Deduct amortization of premium.....	.0				
8. Total foreign exchange change in book/adjusted carrying value.....	.0				
9. Deduct current year's other-than-temporary impairment recognized.....	.0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	6,471,255	6,471,255	.0	.0	.0
11. Deduct total nonadmitted amounts.....	.0				
12. Statement value at end of current period (Line 10 minus Line 11).....	6,471,255	6,471,255	.0	.0	.0

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

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

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

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

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

**Sch. DB - Verification
NONE**

SI11, SI12, SI13, SI14

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	3,036,476	598,847	2,437,629	
2. Cost of cash equivalents acquired.....	36,681,926	7,583,108	29,098,818	
3. Accrual of discount.....	17,064	17,064		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	(1)	(1)		
6. Deduct consideration received on disposals.....	38,118,215	8,199,018	29,919,197	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,617,250	(0)	1,617,250	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	1,617,250	(0)	1,617,250	0

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

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

**Sch. A - Pt. 2
NONE**

**Sch. A - Pt. 3
NONE**

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

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

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

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 Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Mortgage Loans - Unaffiliated																			
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND			USA	BABSON CAPITAL FLOATING RATE INCOME FUND		03/29/2018		3,465,022	3,424,002	3,424,002	115,160					17,836		
2399999. Total - Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Mortgage Loans - Unaffiliated									3,465,022	3,424,002	3,424,002	115,160	0	0	0	0	17,836	0	XXX
Any Other Class of Assets - Unaffiliated																			
97MSCN 75 0	MARTINGALE INVST TR SER 1			USA	MARTINGALE INVST TR SER 1		02/28/2018		6,500,000	8,046,779	8,046,779	1,700,773							
4699999. Total - Any Other Class of Asset - Unaffiliated									6,500,000	8,046,779	8,046,779	1,700,773	0	0	0	0	0	0	XXX
4899999. Subtotal - Unaffiliated									9,965,022	11,470,781	11,470,781	1,815,933	0	0	0	0	17,836	0	XXX
5099999. Totals									9,965,022	11,470,781	11,470,781	1,815,933	0	0	0	0	17,836	0	XXX

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SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	
		3	4								
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership	
Joint Venture, Partnerships or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Mortgage Loans - Unaffiliated											
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND.....		USA.....	BABSON CAPITAL FLOATING RATE INCOME FUND.....	03/29/2018.			136,068			
2399999	Total - Joint Venture, Partnerships or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Mortgage Loans - Unaffiliated.....							.0	136,068	.0	XXX
4899999	Subtotal - Unaffiliated.....							.0	136,068	.0	XXX
5099999	Totals.....							.0	136,068	.0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Mortgage Loans - Unaffiliated																			
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND.....		USA	VARIOUS.....	03/29/2018	12/31/2019	.....193,797	.....0	.....0	.....0	.....0	.....0	.....0	.....195,414	.....144,832	.....0	.....(50,582)	.....(50,582)	.....167,495
2399999. Total - Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Mortgage Loans - Unaffiliated.....							.....193,797	.....0	.....0	.....0	.....0	.....0	.....0	.....195,414	.....144,832	.....0	.....(50,582)	.....(50,582)	.....167,495
4899999. Subtotal - Unaffiliated.....							.....193,797	.....0	.....0	.....0	.....0	.....0	.....0	.....195,414	.....144,832	.....0	.....(50,582)	.....(50,582)	.....167,495
5099999. Totals.....							.....193,797	.....0	.....0	.....0	.....0	.....0	.....0	.....195,414	.....144,832	.....0	.....(50,582)	.....(50,582)	.....167,495

SCHEDULE D - PART 1

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

1	2			Codes			6	7			Change in Book/Adjusted Carrying Value				Interest					Dates			
				3	4	5		8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description			Code	For	Bond	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																							
912828	3F	5	UNITED STATES TREASURY				1	1,485,234	102.844	1,542,660	1,500,000	1,488,026		1,368			2.250	2.362	MN	4,358	33,750	12/11/2017	11/15/2027
912828	4J	6	UNITED STATES TREASURY				1	199,422	100.242	200,484	200,000	199,902		294			2.375	2.526	AO	809	4,750	05/10/2018	04/30/2020
912828	4L	1	UNITED STATES TREASURY				1	2,192,523	103.621	2,279,662	2,200,000	2,194,886		1,444			2.750	2.824	AO	10,305	60,500	05/10/2018	04/30/2023
912828	4X	5	UNITED STATES TREASURY				1	1,585,000	103.914	1,662,624	1,600,000	1,588,672		2,891			2.750	2.955	FA	14,868	44,000	09/21/2018	08/31/2023
912828	B6	6	UNITED STATES TREASURY				1	1,489,688	104.309	1,564,635	1,500,000	1,491,784		1,871			2.750	2.892	FA	15,581	41,250	11/19/2018	02/15/2024
912828	G3	8	UNITED STATES TREASURY				1	1,498,008	102.621	1,539,315	1,500,000	1,498,576		273			2.250	2.271	MN	4,358	33,750	12/11/2017	11/15/2024
912828	L5	7	UNITED STATES TREASURY				1	984,844	100.402	1,003,789	1,000,000	991,373		3,021			1.750	2.075	MS	4,447	17,500	10/25/2017	09/30/2022
912828	PC	8	UNITED STATES TREASURY				1	1,993,750	100.840	2,016,800	2,000,000	1,997,221		3,113			2.625	2.788	MN	6,779	52,500	11/19/2018	11/15/2020
912828	VS	6	UNITED STATES TREASURY				1	2,967,654	102.996	3,089,880	3,000,000	2,976,737		6,031			2.500	2.726	FA	28,329	75,000	06/28/2018	08/15/2023
912828	XQ	8	UNITED STATES TREASURY				1	1,946,874	101.031	2,020,620	2,000,000	1,965,801		12,629			2.000	2.690	JJ	16,739	40,000	06/28/2018	07/31/2022
912828	YB	0	UNITED STATES TREASURY				1	999,531	97.496	974,960	1,000,000	999,531		1			1.625	1.630	FA	6,138		09/30/2019	08/15/2029
0199999	U.S. Government - Issuer Obligations							17,342,527	XXX	17,895,429	17,500,000	17,392,509	0	32,935	0	0	XXX	XXX	XXX	112,710	403,000	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																							
38378U	8L	4	GNR 15H04B FA - CMO				4	67,591	100.027	67,212	67,193	67,203		(392)			2.424	2.459	MON	50	2,016	11/05/2018	12/20/2064
0299999	U.S. Government - Residential Mortgage-Backed Securities							67,591	XXX	67,212	67,193	67,203	0	(392)	0	0	XXX	XXX	XXX	50	2,016	XXX	XXX
0599999	Total - U.S. Government							17,410,119	XXX	17,962,640	17,567,193	17,459,712	0	32,544	0	0	XXX	XXX	XXX	112,760	405,016	XXX	XXX
All Other Governments - Issuer Obligations																							
68323A	BK	9	ONTARIO, PROVINCE OF		C		1FE	194,308	101.546	203,092	200,000	196,482		1,336			2.450	3.190	JD	27	4,900	05/09/2018	06/29/2022
748148	PB	3	QUEBEC (PROVINCE OF)		C		1FE	744,066	118.811	712,866	600,000	694,434		(25,062)			7.500	2.796	JJ	20,750	45,000	05/09/2018	07/15/2023
0699999	All Other Governments - Issuer Obligations							938,374	XXX	915,958	800,000	890,916	0	(23,726)	0	0	XXX	XXX	XXX	20,777	49,900	XXX	XXX
1099999	Total - All Other Governments							938,374	XXX	915,958	800,000	890,916	0	(23,726)	0	0	XXX	XXX	XXX	20,777	49,900	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																							
605581	HK	6	MISSISSIPPI ST				1FE	250,000	103.575	258,938	250,000	250,000					2.831	2.830	JD	590	7,078	12/07/2016	12/01/2023
1199999	U.S. States, Territories & Possessions - Issuer Obligations							250,000	XXX	258,938	250,000	250,000	0	0	0	0	XXX	XXX	XXX	590	7,078	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)							250,000	XXX	258,938	250,000	250,000	0	0	0	0	XXX	XXX	XXX	590	7,078	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																							
054789	VK	5	AZLE TEX INDPT SCH DIST				1FE	230,498	104.496	229,891	220,000	228,322		(2,176)			4.000	2.166	FA	3,324	4,400	06/03/2019	02/15/2022
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations							230,498	XXX	229,891	220,000	228,322	0	(2,176)	0	0	XXX	XXX	XXX	3,324	4,400	XXX	XXX
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions							230,498	XXX	229,891	220,000	228,322	0	(2,176)	0	0	XXX	XXX	XXX	3,324	4,400	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																							
01026C	AC	5	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT				1FE	90,584	102.324	92,092	90,000	90,524		(60)			3.163	3.051	MS	838	1,423	04/04/2019	09/15/2025
451174	AD	8	IDAHO ENERGY RES AUTH TRANSMISSION FACS				1FE	91,831	102.820	102,820	100,000	92,682		695			2.952	3.958	MS	984	2,952	10/09/2018	09/01/2028
59261E	AH	2	METROPOLITAN TRANSN AUTH N Y SPL OBLIG				1FE	296,838	100.327	300,981	300,000	298,012		755			2.723	3.000	JJ	4,085	8,169	06/06/2018	07/01/2022
59261E	AM	1	METROPOLITAN TRANSN AUTH N Y SPL OBLIG				1FE	400,000	100.429	401,716	400,000	400,000					3.218	3.218	JJ	6,436	12,872	05/31/2018	07/01/2026
64971X	DZ	8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	151,139	108.734	163,101	150,000	150,989		(100)			3.750	3.657	MN	938	5,625	06/26/2018	05/01/2028
64971X	JD	1	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	99,991	102.879	102,879	100,000	99,993		2			2.980	2.981	MN	497	1,647	03/27/2019	11/01/2027
650035	4W	5	NEW YORK ST URBAN DEV CORP REV				1FE	104,276	104.588	104,588	100,000	104,252		(24)			3.170	2.427	MS	933		12/16/2019	03/15/2026
70922P	AM	4	PENNSYLVANIA ST TPK COMMN SPL OBLIG				1FE	371,319	105.870	370,545	350,000	369,733		(1,586)			3.129	2.110	JD	913	5,476	06/26/2019	12/01/2025
73358W	AJ	3	PORT AUTH N Y & N J				1FE	90,165	128.768	96,576	75,000	88,723		(1,120)			6.040	3.807	JD	378	4,530	09/12/2018	12/01/2029
899154	BB	3	TULARE CNTY CALIF PENSION OBLIG				1FE	100,000	109.893	109,893	100,000	100,000					4.109	4.109	JD	342	4,109	06/01/2018	06/01/2029

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SCHEDULE D - PART 1

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

1	2		3 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	For Foreign Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
914115 P2 0	UNIVERSITY CENT ARK REV.....				1FE	150,000	104.438	156,657	150,000	150,000					3.480	3.478	MN	870	3,741	01/30/2019	11/01/2025	
914729 QU 5	UNIVERSITY NORTH TEX UNIV REV.....				1FE	299,076	104.372	313,116	300,000	299,284		153			3.148	3.208	AO	1,994	9,444	09/05/2018	04/15/2024	
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....					2,245,218	XXX	2,314,964	2,215,000	2,244,191	0	(1,284)	0	0	XXX	XXX	XXX	19,207	59,988	XXX	XXX	
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																						
3128MJ 3W 8	FH Q08812 - RMBS.....				4	1,961,619	101.899	2,080,210	2,041,443	1,970,364		6,170			3.000	3.683	MON	5,104	61,106	05/09/2018	04/01/2048	
3132DV 3M 5	FH SD8004 - RMBS.....				4	294,391	101.450	295,018	290,801	294,280		(110)			3.000	2.773	MON	727	2,908	08/01/2019	08/01/2049	
3132XY XM 4	FH Q56083 - RMBS.....				4	323,746	103.662	340,415	328,389	324,134		311			3.500	3.798	MON	958	11,460	05/22/2018	05/01/2048	
31418C NE 0	FN MA3088 - RMBS.....				4	1,612,623	105.131	1,668,450	1,587,020	1,611,138		(857)			4.000	3.587	MON	5,290	63,067	05/09/2018	08/01/2047	
31418C U7 7	FN MA3305 - RMBS.....				4	1,314,387	103.854	1,378,832	1,327,663	1,315,545		1,093			3.500	3.685	MON	3,872	46,300	05/09/2018	03/01/2048	
31418C V2 7	FN MA3332 - RMBS.....				4	1,980,346	103.776	2,075,883	2,000,350	1,982,095		1,576			3.500	3.684	MON	5,834	69,794	05/09/2018	04/01/2048	
31418D FF 4	FN MA3765 - RMBS.....				4	198,244	98.898	195,023	197,196	198,217		(26)			2.500	2.423	MON	411	1,232	08/30/2019	09/01/2049	
31418D GK 2	FN MA3801 - RMBS.....				4	132,977	98.990	132,269	133,619	132,984		7			2.500	2.553	MON	278	557	09/27/2019	10/01/2049	
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities.....					7,818,332	XXX	8,166,099	7,906,481	7,828,758	0	8,163	0	0	XXX	XXX	XXX	22,474	256,425	XXX	XXX	
3199999	Total - U.S. Special Revenue & Special Assessment Obligations.....					10,063,550	XXX	10,481,062	10,121,481	10,072,950	0	6,879	0	0	XXX	XXX	XXX	41,681	316,413	XXX	XXX	
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																						
001055 AM 4	AFLAC INC.....				1	251,348	106.926	267,315	250,000	251,021		(189)			3.625	3.533	MN	1,158	9,063	03/13/2018	11/15/2024	
00206R FZ 0	AT&T INC.....				9	100,000	100.594	100,594	100,000	100,000					2.657	2.696	MJSD	221	3,292	06/21/2018	06/01/2021	
00287Y AX 7	ABBVIE INC.....		1.2		2FE	122,294	101.996	127,495	125,000	123,496		416		2.850	3.230	MN	465	3,563	01/09/2017	05/14/2023		
00287Y BQ 1	ABBVIE INC.....		1.2		2FE	99,911	100.809	100,809	100,000	99,913		2		2.600	2.619	MN	289		11/12/2019	11/21/2024		
009158 AR 7	AIR PRODUCTS AND CHEMICALS INC.....				1	397,944	102.038	408,152	400,000	398,754		648			3.000	3.176	MN	1,933	12,000	10/02/2018	11/03/2021	
009158 AV 8	AIR PRODUCTS AND CHEMICALS INC.....				1.2	158,817	105.289	157,934	150,000	158,179		(638)			3.350	2.029	JJ	2,108		08/21/2019	07/31/2024	
018490 AN 2	ALLERGAN INC.....				1	617,760	100.858	605,148	600,000	602,093		(2,903)			3.375	2.870	MS	5,963	20,250	03/24/2014	09/15/2020	
031162 BD 1	AMGEN INC.....				1	151,781	101.146	151,719	150,000	150,572		(744)			3.450	2.931	AO	1,294	5,175	05/09/2018	10/01/2020	
035242 AA 4	ANHEUSER-BUSCH INBEV FINANCE INC.....				1	249,473	101.750	254,375	250,000	249,680		102			2.625	2.669	JJ	2,990	7,306	11/30/2017	01/17/2023	
05253J AT 8	AUSTRALIA AND NEW ZEALAND BANKING GROUP.....				1	244,460	100.344	250,860	250,000	248,043		2,225			2.250	3.187	MN	813	5,625	05/15/2018	11/09/2020	
06051G FS 3	BANK OF AMERICA CORP.....				1	297,525	107.456	322,368	300,000	298,037		308			3.875	4.007	FA	4,844	11,625	05/09/2018	08/01/2025	
09062X AF 0	BIOGEN INC.....		1.2		1FE	374,066	108.784	380,744	350,000	372,366		(1,700)			4.050	2.779	MS	4,174	7,088	07/17/2019	09/15/2025	
09659W 2E 3	BNP PARIBAS SA.....		C		1FE	196,690	103.488	206,976	200,000	197,758		653			3.500	3.880	MS	2,333	7,000	05/09/2018	03/01/2023	
09681L AG 5	BOC AVIATION LTD.....		C		1FE	201,460	100.409	200,818	200,000	200,656		(492)			2.952	2.736	FMAN	951	7,300	05/10/2018	05/02/2021	
110122 BL 1	BRISTOL-MYERS SQUIBB CO.....				1	302,919	106.558	319,674	300,000	302,129		(531)			4.000	3.788	FA	4,533	12,300	06/21/2018	08/15/2023	
12189L AQ 4	BURLINGTON NORTHERN SANTA FE LLC.....				1.2	158,331	106.173	159,260	150,000	154,778		(1,312)			3.850	2.865	MS	1,925	5,775	03/17/2017	09/01/2023	
122014 AH 6	BURLINGTON RESOURCES INC.....				1	647,635	127.226	636,130	500,000	611,362		(19,177)			8.200	3.482	MS	12,072	41,000	01/30/2018	03/15/2025	
126408 HD 8	CSX CORP.....				1.2	424,640	105.964	423,856	400,000	423,227		(1,413)			3.350	2.238	MN	2,233	6,700	08/16/2019	11/01/2025	
126650 CV 0	CVS HEALTH CORP.....				1.2	149,259	104.234	156,351	150,000	149,500		145			3.700	3.812	MS	1,727	5,550	05/09/2018	03/09/2023	
13607G KW 3	CANADIAN IMPERIAL BANK OF COMMERCE.....		C		1FE	100,000	100.326	100,326	100,000	100,000					2.350	2.382	MJSD	98		12/10/2019	03/17/2023	
13645R AS 3	CANADIAN PACIFIC RAILWAY CO.....		C		1.2	349,819	102.713	349,224	340,000	349,441		(379)			2.900	2.290	FA	4,108		10/11/2019	02/01/2025	
149123 BD 2	CATERPILLAR INC.....				1FE	354,669	117.017	351,051	300,000	344,689		(9,980)			8.000	2.968	FA	9,067	12,000	04/03/2019	02/15/2023	
166764 BT 6	CHEVRON CORP.....				1.2	253,180	103.658	259,145	250,000	252,160		(503)			2.895	2.667	MS	2,372	7,238	12/06/2017	03/03/2024	
172967 KG 5	CITIGROUP INC.....				1FE	242,648	106.663	266,658	250,000	244,040		853			3.700	4.151	JJ	4,342	9,250	05/09/2018	01/12/2026	
20271R AM 2	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK).....				1	245,265	100.460	251,150	250,000	248,352		1,917			2.400	3.207	MN	983	6,000	05/15/2018	11/02/2020	
21685W BT 3	RABOBANK NEDERLAND.....		C		1FE	103,287	102.631	102,631	100,000	101,304		(1,230)			4.500	3.199	JJ	2,125	4,500	05/10/2018	01/11/2021	

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 and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
21688A	AE	2	RABOBANK NEDERLAND (NEW YORK BRANCH).....			1FE	247,208	106.024	265,060	250,000	247,728		376			3.375	3.562	MN	938	8,438	08/16/2018	05/21/2025
219350	AZ	8	CORNING INC.....			2FE	202,240	104.234	208,468	200,000	201,832		(408)			3.700	3.430	MN	946	7,400	02/07/2019	11/15/2023
231021	AR	7	CUMMINS INC.....			1FE	316,950	105.745	317,235	300,000	314,870		(2,080)			3.650	2.171	AO	2,738	5,475	06/25/2019	10/01/2023
260543	CJ	0	DOW CHEMICAL CO.....			2FE	251,228	105.026	262,565	250,000	251,062		(166)			3.500	3.398	AO	2,188	8,750	03/15/2019	10/01/2024
26441C	BA	2	DUKE ENERGY CORP NEW.....			2FE	100,000	100.367	100,367	100,000	100,000					2.409	2.438	FMAN	321	3,043	05/11/2018	05/14/2021
26884U	AA	7	EPR PROPERTIES.....			2FE	102,887	107.254	107,254	100,000	102,063		(567)			5.250	4.569	JJ	2,421	5,250	07/11/2018	07/15/2023
291011	BF	0	EMERSON ELECTRIC CO.....			1FE	294,312	101.700	305,100	300,000	296,746		1,621			2.625	3.214	JD	656	7,875	06/26/2018	12/01/2021
29364D	AR	1	ENTERGY ARKANSAS INC.....			1FE	249,250	102.751	256,878	250,000	249,508		135			3.050	3.111	JD	635	7,625	02/13/2018	06/01/2023
30231G	BD	3	EXXON MOBIL CORP.....			1FE	200,000	100.675	201,350	200,000	200,000					2.275	2.275	FA	1,706		08/13/2019	08/16/2026
304071	AA	1	FAIRFAX (US) INC.....			2FE	311,754	106.910	320,730	300,000	310,261		(1,493)			4.875	4.055	FA	5,606	7,313	03/27/2019	08/13/2024
337738	AT	5	FISERV INC.....			2FE	155,862	103.565	155,348	150,000	155,805		(57)			3.200	2.535	JJ	2,493		12/04/2019	07/01/2026
345397	VU	4	FORD MOTOR CREDIT CO LLC.....			3FE	212,522	104.693	209,386	200,000	206,356		(3,816)			5.875	3.792	FA	4,863	11,750	05/09/2018	08/02/2021
354613	AK	7	FRANKLIN RESOURCES INC.....			1FE	247,695	103.278	258,195	250,000	247,951		256			2.850	3.020	MS	1,801	3,563	04/12/2019	03/30/2025
369550	AW	8	GENERAL DYNAMICS CORP.....			1FE	484,065	100.046	500,230	500,000	489,702		2,686			1.875	2.473	FA	3,542	9,375	11/14/2017	08/15/2023
37045X	AY	2	GENERAL MOTORS FINANCIAL COMPANY INC.....			2FE	99,617	100.458	100,458	100,000	99,904		175			3.200	3.383	JJ	1,493	3,200	05/09/2018	07/13/2020
37331N	AB	7	GEORGIA-PACIFIC LLC.....			1FE	579,375	102.776	513,880	500,000	511,225		(13,162)			5.400	2.653	MN	4,500	27,000	07/01/2014	11/01/2020
38141G	WK	6	GOLDMAN SACHS GROUP INC.....			1FE	253,043	101.030	252,575	250,000	251,814		(747)			2.942	2.674	MJSD	552	8,969	05/09/2018	06/05/2023
404280	BA	6	HSBC HOLDINGS PLC.....		C	1FE	348,656	104.329	365,152	350,000	349,070		252			3.600	3.684	MN	1,260	12,600	05/09/2018	05/25/2023
41283L	AT	2	HARLEY-DAVIDSON FINANCIAL SERVICES INC.....			2FE	100,000	100.582	100,582	100,000	100,000					2.847	2.885	MJSD	237	3,525	11/26/2018	03/02/2021
436106	AA	6	HOLLYFRONTIER CORP.....			2FE	224,512	112.813	225,626	200,000	223,216		(1,296)			5.875	3.700	AO	2,938	5,875	08/13/2019	04/01/2026
438516	BD	7	HONEYWELL INTERNATIONAL INC.....			1FE	263,550	105.274	263,185	250,000	258,436		(2,028)			3.350	2.441	JD	698	8,375	06/02/2017	12/01/2023
458140	BD	1	INTEL CORP.....			1FE	556,094	103.874	571,307	550,000	554,216		(935)			2.875	2.681	MN	2,196	15,813	12/13/2017	05/11/2024
459200	AR	2	INTERNATIONAL BUSINESS MACHINES CORPORAT.....			1FE	491,584	125.068	500,272	400,000	486,968		(4,616)			6.220	2.994	FA	10,367	12,440	07/15/2019	08/01/2027
46625H	KC	3	JPMORGAN CHASE & CO.....			1FE	286,056	104.364	313,092	300,000	289,152		1,903			3.125	3.920	JJ	4,115	9,375	05/09/2018	01/23/2025
46849L	TC	5	JACKSON NATIONAL LIFE GLOBAL FUNDING.....			1FE	99,806	107.258	107,258	100,000	99,845		25			3.875	3.907	JD	215	3,875	06/06/2018	06/11/2025
494368	BQ	5	KIMBERLY-CLARK CORP.....			1FE	192,530	102.512	205,024	200,000	193,568		1,038			2.650	3.333	MS	1,767	5,300	01/30/2019	03/01/2025
50077L	AJ	5	KRAFT HEINZ FOODS CO.....			2FE	99,076	102.999	102,999	100,000	99,424		212			3.500	3.740	JJ	1,614	3,500	05/09/2018	07/15/2022
539439	AK	5	LLOYDS BANKING GROUP PLC.....		C	1FE	198,594	101.577	203,154	200,000	199,309		438			3.100	3.336	JJ	3,014	6,200	05/09/2018	07/06/2021
539439	AQ	2	LLOYDS BANKING GROUP PLC.....		C	2.5	184,306	104.489	208,978	200,000	186,306		1,235			3.574	4.523	MN	1,072	7,148	05/09/2018	11/07/2028
539830	BE	8	LOCKHEED MARTIN CORP.....			1FE	312,567	104.010	312,030	300,000	312,294		(273)			2.900	2.020	MS	2,900	2,900	11/18/2019	03/01/2025
570535	AR	5	MARKEL CORP.....			2FE	307,293	103.598	310,794	300,000	307,122		(171)			3.500	3.146	MN	1,750	5,250	10/11/2019	11/01/2027
57629W	CH	1	MASSMUTUAL GLOBAL FUNDING II.....			1FE	199,592	105.410	210,820	200,000	199,635		43			3.400	3.433	MS	2,134	3,400	03/05/2019	03/08/2026
58013M	EL	4	MCDONALDS CORP.....			2FE	261,683	102.532	256,330	250,000	253,987		(2,797)			3.625	2.446	MN	1,032	9,063	03/06/2017	05/20/2021
585055	BS	4	MEDTRONIC INC.....			1FE	500,485	107.199	535,995	500,000	500,399		(69)			3.500	3.483	MS	5,153	17,500	08/28/2018	03/15/2025
594918	BW	3	MICROSOFT CORP.....			1FE	97,910	101.414	101,414	100,000	98,797		548			2.400	2.996	FA	967	2,400	05/10/2018	02/06/2022
606822	AP	9	MITSUBISHI UFJ FINANCIAL GROUP INC.....		C	1FE	96,473	101.482	101,482	100,000	97,789		809			2.665	3.575	JJ	1,155	2,665	05/09/2018	07/25/2022
60687Y	AP	4	MIZUHO FINANCIAL GROUP INC.....		C	1FE	198,088	104.326	208,652	200,000	198,707		376			3.549	3.767	MS	2,287	7,098	05/09/2018	03/05/2023
617446	8C	6	MORGAN STANLEY.....			1FE	199,730	108.206	216,412	200,000	199,793		33			4.000	4.021	JJ	3,511	8,000	05/09/2018	07/23/2025
61945C	AF	0	MOSAIC CO.....			2FE	173,663	102.611	179,569	175,000	174,191		264			3.250	3.421	MN	727	5,688	12/21/2017	11/15/2022
63254A	AX	6	NATIONAL AUSTRALIA BANK LTD (NEW YORK B.....			1FE	245,588	100.609	251,523	250,000	248,256		1,640			2.500	3.194	JJ	2,934	6,250	05/09/2018	01/12/2021
637432	ND	3	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....			1FE	103,092	102.956	102,956	100,000	103,047		(45)			2.850	2.181	JJ	1,219		12/02/2019	01/27/2025

E10.2

SCHEDULE D - PART 1

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

E10.3

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
651639	AT 3 NEWMONT GOLD CORP.....			1.2	2FE	148,050	104.569	156,854	150,000	148,570		420			3.700	4.020	MS	1,634	5,550	10/03/2018	03/15/2023
65339K	AQ 3 NEXTERA ENERGY CAPITAL HOLDINGS INC.....				2FE	100,285	100.875	100,875	100,000	100,093		(137)			3.342	3.199	MS	1,114	3,342	08/06/2018	09/01/2020
655844	BJ 6 NORFOLK SOUTHERN CORP.....			1.2	2FE	157,040	102.082	153,123	150,000	152,660		(1,289)			3.000	2.090	AO	1,125	6,750	06/30/2016	04/01/2022
66989H	AJ 7 NOVARTIS CAPITAL CORP.....			1.2	1FE	308,871	105.128	315,384	300,000	308,161		(710)			3.000	2.480	MN	1,025	4,500	06/18/2019	11/20/2025
67077M	AJ 7 NUTRIEN LTD.....		C	1.2	2FE	258,338	102.177	255,443	250,000	253,674		(1,403)			3.150	2.540	AO	1,969	7,875	07/25/2016	10/01/2022
67080L	AA 3 NUVEEN LLC.....			1.2	1FE	99,403	111.367	111,367	100,000	99,463		50			4.000	4.073	MN	667	4,100	10/17/2018	11/01/2028
68389X	AS 4 ORACLE CORP.....			1	1FE	304,896	105.749	317,247	300,000	303,913		(984)			3.625	3.232	JJ	5,015	5,438	01/15/2019	07/15/2023
695156	AQ 2 PACKAGING CORP OF AMERICA.....			1.2	2FE	415,284	107.449	429,796	400,000	411,066		(2,833)			4.500	3.670	MN	3,000	18,000	06/27/2018	11/01/2023
70450Y	AD 5 PAYPAL HOLDINGS INC.....			1.2	2FE	151,370	101.405	152,108	150,000	151,357		(13)			2.650	2.500	AO	1,049		12/04/2019	10/01/2026
709599	AU 8 PENSKE TRUCK LEASING CO LP.....			1.2	2FE	99,566	100.429	100,429	100,000	99,879		219			3.200	3.429	JJ	1,476	3,200	07/23/2018	07/15/2020
717081	ES 8 PFIZER INC.....			1.2	1FE	304,308	103.860	311,580	300,000	303,704		(604)			2.950	2.632	MS	2,606	4,523	04/10/2019	03/15/2024
718172	AT 6 PHILIP MORRIS INTERNATIONAL INC.....				1FE	96,212	101.285	101,285	100,000	97,600		854			2.500	3.459	FA	896	2,500	05/09/2018	08/22/2022
718546	AC 8 PHILLIPS 66.....			1	1FE	264,440	104.975	262,438	250,000	256,706		(2,836)			4.300	3.056	AO	2,688	10,750	03/09/2017	04/01/2022
74005P	BF 0 PRAXAIR INC.....			1.2	1FE	251,838	102.138	255,345	250,000	251,111		(364)			2.700	2.540	FA	2,438	6,750	12/15/2017	02/21/2023
755111	BT 7 RAYTHEON CO.....			1	1FE	257,818	100.962	252,405	250,000	251,044		(1,296)			3.125	2.585	AO	1,649	7,813	06/17/2014	10/15/2020
774341	AE 1 ROCKWELL COLLINS INC.....			1.2	2FE	302,907	105.429	316,287	300,000	302,058		(509)			3.700	3.502	JD	493	11,100	04/12/2018	12/15/2023
833034	AH 4 SNAP-ON INC.....			1	1FE	406,840	106.812	373,842	350,000	370,660		(11,991)			6.125	2.482	MS	7,146	21,438	11/23/2016	09/01/2021
857477	BC 6 STATE STREET CORP.....			2.5	1FE	100,000	105.831	105,831	100,000	100,000					3.776	3.777	JD	294		11/28/2018	12/03/2024
863667	AF 8 STRYKER CORP.....			1.2	1FE	506,800	105.080	525,400	500,000	504,796		(1,070)			3.375	3.126	MN	2,156	16,875	01/31/2018	05/15/2024
89152U	AF 9 TOTAL CAPITAL SA.....		C	1	1FE	102,904	102.460	102,460	100,000	101,181		(1,067)			4.125	2.998	JJ	1,753	4,125	05/10/2018	01/28/2021
90327Q	D2 2 USAA CAPITAL CORP.....			1	1FE	149,805	100.545	150,818	150,000	149,950		97			3.000	3.067	JJ	2,250	4,538	06/26/2018	07/01/2020
90331H	NV 1 US BANK NA.....			2	1FE	249,750	104.483	261,208	250,000	249,818		47			3.400	3.422	JJ	3,707	8,500	07/19/2018	07/24/2023
907818	ES 3 UNION PACIFIC CORP.....			1.2	2FE	312,033	107.225	321,675	300,000	310,714		(1,319)			3.750	3.025	JJ	5,188	5,625	04/04/2019	07/15/2025
92343V	EN 0 VERIZON COMMUNICATIONS INC.....			1	2FE	192,478	105.931	211,862	200,000	194,128		1,014			3.376	4.016	FA	2,551	6,752	05/09/2018	02/15/2025
949746	RW 3 WELLS FARGO & CO.....				1FE	231,393	102.869	257,173	250,000	234,764		2,075			3.000	4.107	AO	1,438	7,500	05/09/2018	04/22/2026
976656	CL 0 WISCONSIN ELECTRIC POWER CO.....			1.2	1FE	99,981	99.955	99,955	100,000	99,981		0			2.050	2.054	JD	120		12/03/2019	12/15/2024
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					22,716,720	XXX	23,202,631	22,090,000	22,508,951		0	(78,230)	0	XXX	XXX	XXX	223,224	677,278	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
12555D	AB 1 CIM 191NV1 A2 - CMO/RMBS.....			4	1FE	69,810	99.714	69,749	69,949	69,342		(468)			2.792	2.582	MON	33	1,656	04/05/2019	02/25/2049
59981B	AC 8 MCMLT 19GS1 A1 - CMO/RMBS.....			4	1FE	97,179	100.502	97,211	96,725	97,178		(1)			2.750	2.723	MON	222	665	10/15/2019	07/25/2059
89177X	AA 5 TPMT 19HY3 A1A - RMBS.....			4	1FE	95,334	100.122	95,335	95,219	95,326		(8)			2.792	2.696	MON	51	415	10/22/2019	10/27/2059
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....					262,323	XXX	262,295	261,893	261,846		0	(476)	0	XXX	XXX	XXX	306	2,736	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
05972M	AA 2 BANC 19CRE5 A - CMBS.....			4	1FE	96,592	100.036	96,626	96,592	96,592					3.491	3.491	MON	131	2,259	03/08/2019	03/17/2036
06054M	AC 7 BACM 16UB10 ASB - CMBS.....			4	1FE	245,266	102.283	255,708	250,000	246,457		812			3.019	3.416	MON	629	7,547	08/22/2018	07/16/2049
12515G	AE 7 CD 17CD3 AAB - CMBS.....			4	1FE	99,324	104.115	104,115	100,000	99,472		93			3.453	3.589	MON	288	3,453	05/15/2018	02/11/2050
17290Y	AS 7 CGCMT 16C1 AAB - CMBS.....			4	1FE	97,586	102.677	102,677	100,000	98,264		424			3.003	3.517	MON	250	3,003	05/15/2018	05/12/2049
17291D	AE 3 CGCMT 18C5 AAB - CMBS.....			4	1FE	102,996	108.689	108,689	100,000	102,415		(382)			4.148	3.692	MON	346	4,148	06/07/2018	06/12/2051
45378Y	AA 2 IPT 18INDP A - CMBS.....			4	1FE	99,997	104.400	104,400	100,000	99,980		(18)			3.763	3.777	MON	314	3,763	06/21/2018	07/10/2025
46644Y	AU 4 JPMBB 15C31 A3 - CMBS.....			4	1FE	100,414	106.999	106,999	100,000	100,322		(74)			3.801	3.737	MON	317	3,801	10/01/2018	08/17/2048
61690Y	BS 0 MSC 16BNK2 ASB - CMBS.....			4	1FE	96,473	102.204	102,204	100,000	97,366		559			2.860	3.542	MON	238	2,860	05/15/2018	11/18/2049

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	B o n d C H A R	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
61767Y AW 0	MSC 18H3 ASB - CMBS.....			.....	.....	.....4	.....1FE	.....102,996	.....108.573	.....108,573	.....100,000	.....102,424	.....	.....(390)	.....	.....	.....4.120	.....3.653	MON.....	.....343	.....4,120	06/27/2018.	07/17/2051.
69346W AA 5	PFP 196 A - CMBS.....			.....	.....	.....4	.....1FE	.....100,000	.....100.000	.....100,000	.....100,000	.....100,000	.....	.....	.....	.....	.....2.754	.....2.828	MON.....	.....207	.....	11/20/2019.	04/14/2037.
92939F AT 6	WFRBS 14C21 A4 - CMBS.....			.....	.....	.....4	.....1FE	.....101,992	.....104.220	.....104,220	.....100,000	.....101,705	.....	.....(288)	.....	.....	.....3.410	.....2.941	MON.....	.....284	.....2,273	04/25/2019.	08/16/2047.
94989Y BA 0	WFCM 16C32 ASB - CMBS.....			.....	.....	.....4	.....1FE	.....99,313	.....103.444	.....103,444	.....100,000	.....99,484	.....	.....109	.....	.....	.....3.324	.....3.471	MON.....	.....277	.....3,324	05/15/2018.	01/17/2059.
3499999.	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....			.....	.....	.....	.....	.....1,342,949	.....XXX	.....1,397,655	.....1,346,592	.....1,344,480	.....0	.....845	.....0	.....0	.....XXX	.....XXX	XXX	.....3,623	.....40,552	.....XXX	.....XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																							
023770 AA 8	AMERICAN AIRLINES INC - ABS.....			.....	.....	.....1	.....1FE	.....76,584	.....103.707	.....80,633	.....77,751	.....76,633	.....	.....48	.....	.....	.....3.375	.....3.664	MN.....	.....437	.....2,624	04/05/2019.	11/01/2028.
02377A AA 6	AMERICAN AIRLINES PASS THROUGH TRUST SER.....			.....	.....	.....1	.....1FE	.....70,792	.....105.174	.....76,412	.....72,653	.....70,929	.....	.....136	.....	.....	.....3.700	.....4.220	AO.....	.....672	.....2,688	01/11/2019.	04/01/2028.
22822R BF 6	CROCAS 181 C - ABS.....			.....	.....	.....	.....1FE	.....150,000	.....103.412	.....155,118	.....150,000	.....150,000	.....	.....	.....	.....	.....3.720	.....3.720	MON.....	.....248	.....5,580	06/26/2018.	07/15/2043.
26829G AA 6	ECMC 182 A - ABS.....			.....	.....	.....4	.....1FE	.....78,663	.....98.260	.....77,394	.....78,764	.....78,204	.....	.....(459)	.....	.....	.....2.508	.....2.739	MON.....	.....33	.....2,450	10/04/2018.	09/25/2068.
29374A AB 0	EFF 191 A2 - ABS.....			.....	.....	.....4	.....1FE	.....99,999	.....100.962	.....100,962	.....100,000	.....100,000	.....	.....0	.....	.....	.....2.980	.....2.999	MON.....	.....91	.....2,235	03/12/2019.	10/21/2024.
34528Q GS 7	FORDF 191 A - ABS.....			.....	.....	.....4	.....1FE	.....99,986	.....101.463	.....101,463	.....100,000	.....99,987	.....	.....1	.....	.....	.....2.840	.....2.865	MON.....	.....126	.....1,941	04/02/2019.	03/15/2024.
69335P DE 2	PFSFC 19A A2 - ABS.....			.....	.....	.....4	.....1FE	.....99,997	.....101.358	.....101,358	.....100,000	.....99,998	.....	.....1	.....	.....	.....2.860	.....2.878	MON.....	.....127	.....1,891	04/09/2019.	04/15/2024.
84858D AA 6	SPIRIT AIRLINES CLASS A PASS THROUGH CER.....			.....	.....	.....1	.....1FE	.....153,337	.....104.218	.....159,486	.....153,031	.....153,337	.....	.....0	.....	.....	.....4.100	.....4.060	AO.....	.....1,569	.....6,207	02/14/2019.	10/01/2029.
89231X AA 9	TALNT 191 A - ABS.....			.....	.....	.....4	.....1FE	.....99,966	.....101.538	.....101,538	.....100,000	.....99,969	.....	.....3	.....	.....	.....2.560	.....2.580	MON.....	.....43	.....1,323	06/10/2019.	11/25/2031.
90931E AA 2	UAL 191 A - ABS.....			.....	.....	.....4	.....1FE	.....90,783	.....108.120	.....98,155	.....90,783	.....90,783	.....	.....	.....	.....	.....4.550	.....4.549	FA.....	.....1,446	.....2,368	01/28/2019.	02/25/2033.
3599999.	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....			.....	.....	.....	.....	.....1,020,109	.....XXX	.....1,052,519	.....1,022,983	.....1,019,840	.....0	.....(269)	.....0	.....0	.....XXX	.....XXX	XXX	.....4,792	.....29,306	.....XXX	.....XXX
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....			.....	.....	.....	.....	.....25,342,100	.....XXX	.....25,915,100	.....24,721,467	.....25,135,118	.....0	.....(78,132)	.....0	.....0	.....XXX	.....XXX	XXX	.....231,944	.....749,872	.....XXX	.....XXX
Totals																							
7699999.	Total - Issuer Obligations.....			.....	.....	.....	.....	.....43,723,338	.....XXX	.....44,817,811	.....43,075,000	.....43,514,890	.....0	.....(72,482)	.....0	.....0	.....XXX	.....XXX	XXX	.....379,832	.....1,201,644	.....XXX	.....XXX
7799999.	Total - Residential Mortgage-Backed Securities.....			.....	.....	.....	.....	.....8,148,246	.....XXX	.....8,495,605	.....8,235,567	.....8,157,807	.....0	.....7,295	.....0	.....0	.....XXX	.....XXX	XXX	.....22,830	.....261,177	.....XXX	.....XXX
7899999.	Total - Commercial Mortgage-Backed Securities.....			.....	.....	.....	.....	.....1,342,949	.....XXX	.....1,397,655	.....1,346,592	.....1,344,480	.....0	.....845	.....0	.....0	.....XXX	.....XXX	XXX	.....3,623	.....40,552	.....XXX	.....XXX
7999999.	Total - Other Loan-Backed and Structured Securities.....			.....	.....	.....	.....	.....1,020,109	.....XXX	.....1,052,519	.....1,022,983	.....1,019,840	.....0	.....(269)	.....0	.....0	.....XXX	.....XXX	XXX	.....4,792	.....29,306	.....XXX	.....XXX
8399999.	Grand Total - Bonds.....			.....	.....	.....	.....	.....54,234,641	.....XXX	.....55,763,589	.....53,680,142	.....54,037,018	.....0	.....(64,612)	.....0	.....0	.....XXX	.....XXX	XXX	.....411,077	.....1,532,679	.....XXX	.....XXX

E10.4

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	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting 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 and Administrative Symbol	Date Acquired

NONE

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	or ei gn	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																		
072730	30	2		C	18,200.000	369,096	20.280	369,096	309,234		4,477		59,862		59,862		07/26/2019	
084670	70	2			2,450.000	554,925	226.500	554,925	142,035				54,684		54,684		07/16/2007	
15135U	10	9		C	29,110.000	295,467	10.150	295,467	166,468	1,380	2,785		90,823		90,823		12/14/2009	
166764	10	0			5,125.000	617,614	120.510	617,614	415,517		22,015		45,448		45,448		07/26/2019	
17275R	10	2			4,000.000	191,840	47.960	191,840	84,463		5,520		18,520		18,520		11/14/2013	
20825C	10	4			5,000.000	325,150	65.030	325,150	294,700		2,100		30,450		30,450		07/31/2019	
219350	10	5			9,000.000	261,990	29.110	261,990	125,376		7,200		(9,900)		(9,900)		10/09/2013	
303901	10	2		C	1,000.000	469,110	469.110	469,110	406,323		8,500		29,030		29,030		09/23/2013	
314211	10	3			3,000.000	97,770	32.590	97,770	68,611		3,240		18,120		18,120		08/31/2018	
40434L	10	5			16,800.000	345,240	20.550	345,240	147,394	2,960	10,765		1,512		1,512		01/21/2016	
458140	10	0			5,700.000	341,145	59.850	341,145	129,083		7,182		73,644		73,644		10/03/2013	
47233W	10	9			20,000.000	427,400	21.370	427,400	320,800		36,362		80,200		80,200		04/05/2016	
58933Y	10	5			3,925.000	356,979	90.950	356,979	129,822	2,394	8,635		57,070		57,070		02/11/2011	
651639	10	6			19,000.000	825,550	43.450	825,550	572,810		18,080		144,682		144,682		07/29/2019	
717081	10	3			6,350.000	248,793	39.180	248,793	115,443		9,144		(28,385)		(28,385)		01/06/2011	
718546	10	4			3,000.000	334,230	111.410	334,230	33,789		10,500		75,780		75,780		01/14/2003	
739239	10	1		A	14,000.000	359,993	25.714	359,993	303,354		7,355		56,639		56,639		07/26/2019	
80105N	10	5		C	5,500.000	276,100	50.200	276,100	138,958		7,733		37,345		37,345		10/10/2008	
878742	20	4		C	17,000.000	295,290	17.370	295,290	169,322		1,809		(69,441)		(69,441)		07/26/2019	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					6,993,681	XXX	6,993,681	4,073,502	6,735	173,402	0	766,083	0	766,083	0	XXX	XXX
9799999	Total - Common Stock					6,993,681	XXX	6,993,681	4,073,502	6,735	173,402	0	766,083	0	766,083	0	XXX	XXX
9899999	Total Common and Preferred Stock					6,993,681	XXX	6,993,681	4,073,502	6,735	173,402	0	766,083	0	766,083	0	XXX	XXX

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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
Bonds - U.S. Government								
38378U 8L 4	GNR 15H04B FA - CMO.....		10/20/2019.....	VARIOUS.....		155	155	
912828 YB 0	UNITED STATES TREASURY.....		09/30/2019.....	VARIOUS.....		1,100,101	1,100,000	1,700
0599999	Total - Bonds - U.S. Government.....					1,100,256	1,100,155	1,700
Bonds - U.S. Political Subdivisions of States								
054789 VK 5	AZLE TEX INDPT SCH DIST.....		06/03/2019.....	RAYMOND JAMES/FI.....		230,498	220,000	2,689
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					230,498	220,000	2,689
Bonds - U.S. Special Revenue and Special Assessment								
01026C AC 5	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT.....		06/01/2019.....	Morgan Stanley.....		100,649	100,000	202
3132DV 3M 5	FH SD8004 - RMBS.....		08/01/2019.....	CITIGROUP GLOBAL MARKETS INC.....		302,818	299,125	100
31418D FF 4	FN MA3765 - RMBS.....		09/01/2019.....	MLPFS INC FIXED INCOME.....		200,634	199,573	42
31418D GK 2	FN MA3801 - RMBS.....		10/01/2019.....	VARIOUS.....		133,915	134,561	
64971X JD 1	NEW YORK N Y CITY TRANSITIONAL FIN AUTH.....		06/01/2019.....	JP MORGAN SECURITIES LLC.....		99,991	100,000	
650035 4W 5	NEW YORK ST URBAN DEV CORP REV.....		12/16/2019.....	Morgan Stanley.....		104,276	100,000	819
70922P AM 4	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....		06/26/2019.....	J.P. Morgan Securities LLC.....		371,319	350,000	821
914115 P2 0	UNIVERSITY CENT ARK REV.....		06/01/2019.....	130.....		150,000	150,000	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					1,463,600	1,433,260	1,984
Bonds - Industrial and Miscellaneous								
00287Y BQ 1	ABBVIE INC.....		11/12/2019.....	Morgan Stanley.....		99,911	100,000	
009158 AV 8	AIR PRODUCTS AND CHEMICALS INC.....		08/21/2019.....	J.P. Morgan Securities LLC.....		158,817	150,000	321
023770 AA 8	AMERICAN AIRLINES INC - ABS.....		06/01/2019.....	MORGAN STANLEY & CO. LLC.....		81,565	82,808	1,227
02377A AA 6	AMERICAN AIRLINES PASS THROUGH TRUST SER.....		06/01/2019.....	BARCLAYS CAPITAL INC FIXED INC.....		75,783	77,775	831
05972M AA 2	BCMT 19CRE5 A - CMBS.....		06/01/2019.....	WELLS FARGO SECURITIES LLC.....		100,000	100,000	
09062X AF 0	BIOGEN INC.....		07/17/2019.....	MORGAN STANLEY SMITH BARNEY.....		374,066	350,000	4,883
12555D AB 1	CIM 19INV1 A2 - CMO/RMBS.....		06/01/2019.....	MLPFS INC FIXED INCOME.....		99,801	100,000	107
126408 HD 8	CSX CORP.....		08/16/2019.....	Southwest Securities.....		424,640	400,000	4,057
13607G KW 3	CANADIAN IMPERIAL BANK OF COMMERCE.....	C.....	12/10/2019.....	DEUTSCHE BANK SECURITIES, INC.....		100,000	100,000	
13645R AS 3	CANADIAN PACIFIC RAILWAY CO.....	C.....	10/11/2019.....	RAYMOND JAMES/FI.....		349,819	340,000	2,054
149123 BD 2	CATERPILLAR INC.....		06/01/2019.....	RAYMOND JAMES/FI.....		354,669	300,000	3,333
219350 AZ 8	CORNING INC.....		06/01/2019.....	Southwest Securities.....		202,240	200,000	1,768
231021 AR 7	CUMMINS INC.....		06/25/2019.....	Southwest Securities.....		316,950	300,000	2,616
260543 CJ 0	DOW CHEMICAL CO.....		06/01/2019.....	RAYMOND JAMES/FI.....		251,228	250,000	4,083
29374A AB 0	EFF 191 A2 - ABS.....		06/01/2019.....	WELLS FARGO SECURITIES LLC.....		99,999	100,000	
30231G BD 3	EXXON MOBIL CORP.....		08/13/2019.....	J.P. Morgan Securities LLC.....		200,000	200,000	
304071 AA 1	FAIRFAX (US) INC.....	C.....	06/01/2019.....	Southwest Securities.....		311,754	300,000	1,869
337738 AT 5	FISERV INC.....		12/04/2019.....	GOLDMAN, SACHS & CO.....		155,862	150,000	2,160
34528Q GS 7	FORDF 191 A - ABS.....		06/01/2019.....	BARCLAYS CAPITAL INC.....		99,986	100,000	
354613 AK 7	FRANKLIN RESOURCES INC.....		06/01/2019.....	Southwest Securities.....		247,695	250,000	317
436106 AA 6	HOLLYFRONTIER CORP.....		08/13/2019.....	130.....		224,512	200,000	4,374
459200 AR 2	INTERNATIONAL BUSINESS MACHINES CORPORAT.....		07/15/2019.....	STIFEL NICOLAUS & COMPANY INC.....		491,584	400,000	11,472
494368 BQ 5	KIMBERLY-CLARK CORP.....		06/01/2019.....	Southwest Securities.....		192,530	200,000	2,208
539830 BE 8	LOCKHEED MARTIN CORP.....		11/18/2019.....	J.P. Morgan Securities LLC.....		312,567	300,000	1,909
570535 AR 5	MARKEL CORP.....		10/11/2019.....	130.....		307,293	300,000	4,813
57629W CH 1	MASSMUTUAL GLOBAL FUNDING II.....		06/01/2019.....	JP MORGAN SECURITIES LLC.....		199,592	200,000	
59981B AC 8	MCMLT 19GS1 A1 - CMO/RMBS.....		11/01/2019.....	GOLDMAN, SACHS & CO.....		100,469	100,000	355
637432 ND 3	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....		12/02/2019.....	U.S. Bank.....		103,092	100,000	1,005
66989H AJ 7	NOVARTIS CAPITAL CORP.....	C.....	06/18/2019.....	Southwest Securities.....		308,871	300,000	750

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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
68389X AS 4	ORACLE CORP.....		06/01/2019.....	BNY/SUNTRUST CAPITAL MARKETS.....		304,896	300,000	60
69335P DE 2	PFSFC 19A A2 - ABS.....		06/01/2019.....	CITIGROUP GLOBAL MARKETS INC.....		99,997	100,000	
69346W AA 5	PFP 196 A - CMBS.....	C.....	11/20/2019.....	Morgan Stanley.....		100,000	100,000	
70450Y AD 5	PAYPAL HOLDINGS INC.....		12/04/2019.....	MLPFS INC FIXED INCOME.....		151,370	150,000	773
717081 ES 8	PFIZER INC.....		06/01/2019.....	STIFEL NICOLAUS & COMPANY INC.....		304,308	300,000	762
84858D AA 6	SPIRIT AIRLINES CLASS A PASS THROUGH CER.....		06/01/2019.....	VARIOUS.....		83,474	83,100	1,306
89177X AA 5	TPMT 19HY3 A1A - RMBS.....		11/01/2019.....	CITIGROUP GLOBAL MARKETS INC.....		100,121	100,000	
89231X AA 9	TALNT 191 A - ABS.....		06/10/2019.....	CITIGROUP GLOBAL MARKETS INC.....		99,966	100,000	
907818 ES 3	UNION PACIFIC CORP.....		06/01/2019.....	Southwest Securities.....		312,033	300,000	2,594
90931E AA 2	UAL 191 A - ABS.....		06/01/2019.....	CITIGROUP GLOBAL MARKETS INC.....		100,000	100,000	
92939F AT 6	WFRBS 14C21 A4 - CMBS.....		06/01/2019.....	WELLS FARGO SECURITIES LLC.....		101,992	100,000	265
976656 CL 0	WISCONSIN ELECTRIC POWER CO.....		12/03/2019.....	BNP SECURITIES.....		99,981	100,000	
3899999	Total - Bonds - Industrial and Miscellaneous.....					8,203,433	7,883,683	62,272
8399997	Total - Bonds - Part 3.....					10,997,788	10,637,098	68,645
8399998	Total - Bonds - Summary Item from Part 5.....					400,325	400,000	351
8399999	Total - Bonds.....					11,398,112	11,037,098	68,996
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
072730 30 2	BAYER AKTIENGESELLSCHAFT EACH RE ADR.....	C.....	07/26/2019.....	VARIOUS.....	18,200,000	309,234	XXX	
166764 10 0	CHEVRON ORD.....		07/26/2019.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....	1,000,000	123,407	XXX	
20825C 10 4	CONOCOPHILLIPS ORD.....		07/31/2019.....	US BANCORP.....	5,000,000	294,700	XXX	
651639 10 6	NEWMONT GOLDCORP ORD.....		07/29/2019.....	VARIOUS.....	8,000,000	299,718	XXX	
739239 10 1	POWER CORP OF CANADA ORD.....	A.....	07/26/2019.....	VARIOUS.....	14,000,000	303,354	XXX	
878742 20 4	TECK RESOURCES CL B ORD.....	C.....	07/26/2019.....	US BANCORP.....	6,000,000	127,791	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					1,458,204	XXX	0
9799997	Total - Common Stocks - Part 3.....					1,458,204	XXX	0
9799998	Total - Common Stocks - Summary Item from Part 5.....					444,399	XXX	
9799999	Total - Common Stocks.....					1,902,604	XXX	0
9899999	Total - Preferred and Common Stocks.....					1,902,604	XXX	0
9999999	Total - Bonds, Preferred and Common Stocks.....					13,300,716	XXX	68,996

E13.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
38378U	8L 4		12/20/2019	GNR 15H04B FA - CMO		6,748	6,748	6,788	74,227		(10)		(10)		6,779		(30)	(30)	127	12/20/2064.
912828	4J 6		12/04/2019	UNITED STATES TREASURY		600,820	600,000	598,266	798,431		526		526		599,349		1,471	1,471	10,959	04/30/2020.
912828	D2 3		06/01/2019	UNITED STATES TREASURY		2,000,000	2,000,000	1,988,281	1,999,199		801		801		2,000,000			0	16,250	04/30/2019.
912828	YB 0		12/16/2019	UNITED STATES TREASURY		97,715	100,000	100,570			(15)		(15)		100,556		(2,841)	(2,841)	548	08/15/2029.
0599999	Total - Bonds - U.S. Government					2,705,283	2,706,748	2,693,905	2,871,857	0	1,302	0	1,302	0	2,706,683	0	(1,400)	(1,400)	27,884	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
01026C	AC 5		09/15/2019	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT		10,000	10,000	10,065			(4)		(4)		10,061		(61)	(61)	158	09/15/2025.
3128MJ	3W 8		12/01/2019	FH G08812 - RMBS		198,629	198,629	190,862	2,155,307		578		578		191,690		6,939	6,939	4,173	04/01/2048.
3132DV	3M 5		12/01/2019	FH SD8004 - RMBS		8,324	8,324	8,427			(3)		(3)		8,424		(99)	(99)	57	08/01/2049.
3132XY	XM 4		12/01/2019	FH Q56083 - RMBS		59,740	59,740	58,896	382,732		62		62		58,971		769	769	1,380	05/01/2048.
3133EF	LA 3		10/22/2019	FEDERAL FARM CREDIT BANKS FUNDING CORP		250,000	250,000	250,088	250,018		(18)		(18)		250,000			0	3,100	10/22/2019.
31418C	NE 0		12/01/2019	FN MA3088 - RMBS		398,889	398,889	405,324	2,017,162		(495)		(495)		404,672		(5,783)	(5,783)	11,080	08/01/2047.
31418C	U7 7		12/01/2019	FN MA3305 - RMBS		193,673	193,673	191,737	1,506,199		137		137		191,883		1,791	1,791	4,694	03/01/2048.
31418C	V2 7		12/01/2019	FN MA3332 - RMBS		304,423	304,423	301,379	2,281,925		221		221		301,627		2,797	2,797	7,451	04/01/2048.
31418D	FF 4		12/01/2019	FN MA3765 - RMBS		2,377	2,377	2,390			(0)		(0)		2,390		(12)	(12)	10	09/01/2049.
31418D	GK 2		12/01/2019	FN MA3801 - RMBS		942	942	938			0		0		938		5	5	3	10/01/2049.
67755W	AY 1		10/01/2019	OHIO ST DEV ASSISTANCE		300,000	300,000	350,859	312,034		(12,034)		(12,034)		300,000			0	19,560	10/01/2028.
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					1,726,998	1,726,998	1,770,963	8,905,377	0	(11,557)	0	(11,557)	0	1,720,654	0	6,344	6,344	51,665	XXX
Bonds - Industrial and Miscellaneous																				
00287Y	AX 7		08/26/2019	ABBVIE INC		127,464	125,000	122,294	123,081		271		271		123,353		4,111	4,111	2,810	05/14/2023.
023770	AA 8		11/01/2019	AMERICAN AIRLINES INC - ABS		5,057	5,057	4,981			0		0		4,981		76	76	128	11/01/2028.
02377A	AA 6		10/01/2019	AMERICAN AIRLINES PASS THROUGH TRUST SER		5,122	5,122	4,991			3		3		4,994		128	128	142	04/01/2028.
035242	AA 4	C	06/01/2019	ANHEUSER-BUSCH INBEV FINANCE INC		48,161	50,000	49,895	99,833				0		49,919		(1,759)	(1,759)		01/17/2023.
037411	AP 0		07/01/2019	APACHE CORP		500,000	500,000	630,455	513,222		(13,222)		(13,222)		500,000			0	38,125	07/01/2019.
037833	AQ 3		06/01/2019	APPLE INC		250,000	250,000	250,573	250,043		(43)		(43)		250,000			0	2,625	05/06/2019.
05972M	AA 2		12/17/2019	BANC 19CRE5 A - CMBS		3,408	3,408	3,408			0		0		3,408		(0)	(0)	46	03/17/2036.
097023	AW 5		06/01/2019	BOEING CO		375,000	375,000	445,564	377,980		(2,980)		(2,980)		375,000			0	11,250	03/15/2019.
12189L	AQ 4		06/01/2019	BURLINGTON NORTHERN SANTA FE LLC		156,387	150,000	158,331	156,089		(326)		(326)		155,762		625	625	3,401	09/01/2023.
12555D	AB 1		12/25/2019	CIM 19INV1 A2 - CMO/RMBS		30,051	30,051	29,991			(44)		(44)		29,947		104	104	431	02/25/2049.
130789	AE 0		06/01/2019	CALIFORNIA WATER SERVICE CO		400,000	400,000	452,000	404,911		(4,911)		(4,911)		400,000			0	11,750	05/01/2019.
244199	BC 8		10/16/2019	DEERE & CO		650,000	650,000	724,037	661,002		(11,002)		(11,002)		650,000			0	28,438	10/16/2019.
26829G	AA 6		12/26/2019	ECMC 182 A - ABS		17,843	17,843	17,821			(249)		(249)		17,571		272	272	423	09/25/2068.
452308	AJ 8		06/01/2019	ILLINOIS TOOL WORKS INC		250,000	250,000	301,063	252,590		(2,590)		(2,590)		250,000			0	7,813	04/01/2019.
452308	AU 3		06/01/2019	ILLINOIS TOOL WORKS INC		250,000	250,000	249,003	249,962		38		38		250,000			0	2,438	03/01/2019.
494368	BN 2		06/01/2019	KIMBERLY LEASING CORP		250,000	250,000	248,750	249,897		103		103		250,000			0	2,375	05/22/2019.
532457	BF 4		06/01/2019	ELI LILLY AND CO		250,000	250,000	249,433	249,975		25		25		250,000			0	2,438	03/15/2019.
539830	AT 6		11/15/2019	LOCKHEED MARTIN CORP		250,000	250,000	273,403	253,734		(3,734)		(3,734)		250,000			0	10,625	11/15/2019.
59981B	AC 8		12/01/2019	MCMLT 19GS1 A1 - CMO/RMBS		3,275	3,275	3,290			0		0		3,290		(15)	(15)	14	07/25/2059.

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For Foreign Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
655844 BJ 6	NORFOLK SOUTHERN CORP.....	09/30/2019	MLPFS INC FIXED INCOME.....	152,967	150,000	157,040	153,948			(962)		(962)		152,985		(18)	(18)	2,263	04/01/2022.	
68389X AQ 8	ORACLE CORP.....	06/01/2019	Maturity @ 100.00.....	220,000	220,000	223,023	220,024			(24)		(24)		220,000		0	0	2,613	01/15/2019.	
73316P AG 5	POPLR 044 AV1 - RMBS.....	12/01/2019	Paydown.....	62,847	62,847	62,022	62,052			113		113		62,165		682	682	1,741	09/25/2034.	
84858D AA 6	SPIRIT AIRLINES CLASS A PASS THROUGH CER	11/01/2019	Paydown.....	13,169	13,169	13,195	83,059			1		1		13,196		(27)	(27)	472	10/01/2029.	
882508 AU 8	TEXAS INSTRUMENTS INC.....	08/05/2019	Maturity @ 100.00.....	250,000	250,000	245,750	249,490			510		510		250,000		0	0	4,125	08/03/2019.	
89177X AA 5	TPMT 19HY3 A1A - RMBS.....	12/25/2019	Paydown.....	4,781	4,781	4,787	4,787			(0)		(0)		4,787		(6)	(6)	14	10/27/2059.	
90931E AA 2	UAL 191 A - ABS.....	12/25/2019	Paydown.....	9,217	9,217	9,217						0		9,217		0	0	226	02/25/2033.	
983919 AG 6	XILINX INC.....	06/01/2019	Maturity @ 100.00.....	250,000	250,000	249,715	249,987			13		13		250,000		0	0	2,656	03/15/2019.	
98956P AA 0	ZIMMER HOLDINGS INC.....	12/02/2019	VARIOUS.....	600,353	600,000	676,296	612,781			(12,398)		(12,398)		600,383		(30)	(30)	26,992	11/30/2019.	
3899999.	Total - Bonds - Industrial and Miscellaneous.....			5,385,101	5,374,770	5,860,324	5,491,479		0	(51,408)	0	(51,408)	0	5,380,959	0	4,142	4,142	166,372	XXX	
8399997.	Total - Bonds - Part 4.....			9,817,383	9,808,516	10,325,192	17,268,714		0	(61,664)	0	(61,664)	0	9,808,297	0	9,086	9,086	245,921	XXX	
8399998.	Total - Bonds - Summary Item from Part 5.....			400,699	400,000	400,325			0	6		6		400,331		369	369	2,860	XXX	
8399999.	Total - Bonds.....			10,218,082	10,208,516	10,725,516	17,268,714		0	(61,657)	0	(61,657)	0	10,208,627	0	9,455	9,455	248,781	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
17275R 10 2	CISCO SYSTEMS ORD.....	03/01/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	2,800,000	143,526	XXX	59,124	121,324	(62,200)			(62,200)		59,124		84,402	84,402	924	XXX	
30231G 10 2	EXXON MOBIL ORD.....	12/10/2019	Stephens Inc.....	6,500,000	453,125	XXX	485,979	443,235	42,744			42,744		485,979		(32,854)	(32,854)	22,295	XXX	
354613 10 1	FRANKLIN RESOURCES ORD.....	11/25/2019	Unknown.....	4,500,000	125,677	XXX	139,486	133,470	6,016			6,016		139,486		(13,809)	(13,809)	4,680	XXX	
375558 10 3	GILEAD SCIENCES ORD.....	11/25/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6,600,000	442,346	XXX	437,907	412,830	25,077			25,077		437,907		4,439	4,439	12,474	XXX	
61945C 10 3	MOSAIC ORD.....	12/01/2019	Unknown.....	11,100,000	205,600	XXX	226,810	324,231	(97,421)			(97,421)		226,810		(21,210)	(21,210)	1,388	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....			1,370,274	XXX	1,349,307	1,435,090	(85,783)	0	0	(85,783)	0	1,349,307	0	20,967	20,967	41,761	XXX		
9799997.	Total - Common Stocks - Part 4.....			1,370,274	XXX	1,349,307	1,435,090	(85,783)	0	0	(85,783)	0	1,349,307	0	20,967	20,967	41,761	XXX		
9799998.	Total - Common Stocks - Summary Item from Part 5.....			360,827	XXX	444,399			0		0		444,399		(83,572)	(83,572)	4,954	XXX		
9799999.	Total - Common Stocks.....			1,731,101	XXX	1,793,706	1,435,090	(85,783)	0	0	(85,783)	0	1,793,706	0	(62,605)	(62,605)	46,715	XXX		
9899999.	Total - Preferred and Common Stocks.....			1,731,101	XXX	1,793,706	1,435,090	(85,783)	0	0	(85,783)	0	1,793,706	0	(62,605)	(62,605)	46,715	XXX		
9999999.	Total - Bonds, Preferred and Common Stocks.....			11,949,183	XXX	12,519,223	18,703,804	(85,783)	(61,657)	0	(147,440)	0	12,002,334	0	(53,151)	(53,151)	295,496	XXX		

E-4.1

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
Bonds - Industrial and Miscellaneous																					
05600L	AA 4		08/07/2019	BARCLAYS CAPITAL INC.....	09/30/2019	United States Treasury Note/Bond.....	200,000	199,850	200,052	199,856				6				196	196	600	
59981B	AC 8		10/15/2019	GOLDMAN, SACHS & CO.....	11/01/2019	Paydown.....	100,000	100,475	100,469	100,475				0				(5)	(5)	357	351
64952W	DE 0		06/01/2019	NEW YORK LIFE GLOBAL FUNDING.....	09/27/2019	Morgan Stanley.....	100,000	100,000	100,178	100,000				0				178	178	1,903	
3899999	Total - Bonds - Industrial and Miscellaneous.....							400,000	400,325	400,699	400,331	0	6	0	6	0	0	369	369	2,860	351
8399998	Total - Bonds.....							400,000	400,325	400,699	400,331	0	6	0	6	0	0	369	369	2,860	351
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
25271C	10 2		04/12/2019	DIAMOND OFFSHORE DRILLING ORD.....	11/25/2019	UBS FINANCIAL SERVICES INC.....	4,200,000	48,414	25,185	48,414				0				(23,229)	(23,229)		
30231G	10 2		07/29/2019	EXXON MOBIL ORD.....	12/06/2019	VARIOUS.....	2,100,000	157,253	146,394	157,253				0				(10,859)	(10,859)	3,654	
354613	10 1		07/29/2019	FRANKLIN RESOURCES ORD.....	11/25/2019	VARIOUS.....	4,000,000	138,877	111,712	138,877				0				(27,165)	(27,165)	1,040	
61945C	10 3		07/26/2019	MOSAIC ORD.....	11/25/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH.....	1,000,000	24,350	18,523	24,350				0				(5,827)	(5,827)	50	
84790A	10 5		10/01/2019	SPECTRUM BRANDS HOLDINGS ORD.....	12/12/2019	VARIOUS.....	501,180	26,362	31,677	26,362				0				5,315	5,315	210	
H8817H	10 0		04/12/2019	TRANSOCEAN ORD.....	11/25/2019	UBS FINANCIAL SERVICES INC.....	5,500,000	49,143	27,336	49,143				0				(21,807)	(21,807)		
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....							444,399	360,827	444,399	444,399	0	0	0	0	0	0	(83,572)	(83,572)	4,954	0
9799998	Total - Common Stocks.....							444,399	360,827	444,399	444,399	0	0	0	0	0	0	(83,572)	(83,572)	4,954	0
9899999	Total - Preferred and Common Stocks.....							444,399	360,827	444,399	444,399	0	0	0	0	0	0	(83,572)	(83,572)	4,954	0
9999999	Total - Bonds, Preferred and Common Stocks.....							844,724	761,527	844,730	844,730	0	6	0	6	0	0	(83,204)	(83,204)	7,814	351

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SCHEDULE D - PART 6 - SECTION 1
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
2. Total amount of intangible assets nonadmitted \$.....0.

NONE

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SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

NONE

SCHEDULE DA - PART 1

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

1 Description	Codes		4 Date Acquired	5 Name of Vendor	6 Maturity Date	7 Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				12 Par Value	13 Actual Cost	Interest					20 Paid for Accrued Interest	
	2 Code	3 n					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than- Temporary Impairment Recognized	11 Total Foreign Exchange Change in B./A.C.V.			14 Amount Due and Accrued December 31 of Current Year on Bond Not in Default	15 Nonadmitted Due and Accrued	16 Rate of	17 Effective Rate of	18 When Paid		19 Amount Received During Year
U.S. Government Bonds - Issuer Obligations																			
UNITED STATES TREASURY			12/27/2019	PERSHING LLC	09/15/2020	2,995,116		38			3,000,000	2,995,078	12,239		1.38	1.61	MS.....	12,012	
UNITED STATES TREASURY			12/11/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC.....	06/11/2020	3,476,139		2,946			3,500,000	3,473,193			1.55	N/A.....			
0199999. U.S. Government Bonds - Issuer Obligations.....						6,471,255	0	2,984	0	0	6,500,000	6,468,271	12,239	0	XXX	XXX	XXX	0	12,012
0599999. Total - U.S. Government Bonds.....						6,471,255	0	2,984	0	0	6,500,000	6,468,271	12,239	0	XXX	XXX	XXX	0	12,012
Total Bonds																			
7699999. Subtotals - Issuer Obligations.....						6,471,255	0	2,984	0	0	6,500,000	6,468,271	12,239	0	XXX	XXX	XXX	0	12,012
8399999. Subtotals - Bonds.....						6,471,255	0	2,984	0	0	6,500,000	6,468,271	12,239	0	XXX	XXX	XXX	0	12,012
9199999. Total - Short-Term Investments.....						6,471,255	0	2,984	0	0	XXX.....	6,468,271	12,239	0	XXX	XXX	XXX	0	12,012

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

Sch. DB - Pt. A - Sn. 2
NONE

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

Sch. DB - Pt. B - Sn. 2
NONE

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

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

Statement as of December 31, 2019 of the **HMO Partners, Inc**
SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories						
Bank of America..... Little Rock, AR.....					22,963,526	XXX
Simmons..... Pine Bluff, AR.....					10,746,425	XXX
US Bank..... Little Rock, AR.....					185,230	XXX
Regions MK..... Little Rock, AR.....					3,063	XXX
0199998. Deposits in.....0 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			0	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	33,898,243	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	33,898,243	XXX
0599999. Total Cash.....	XXX	XXX	0	0	33,898,243	XXX

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

1. January.....	29,587,188	4. April.....	3,186,341	7. July.....	(882,166)	10. October.....	8,361,391
2. February.....	13,134,446	5. May.....	(4,703,844)	8. August.....	10,282,077	11. November.....	6,246,658
3. March.....	(9,584,886)	6. June.....	1,044,128	9. September.....	(8,250,433)	12. December.....	(14,522,656)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
60934N 50 0	FEDERATED TREAS OBL INST.....		12/31/2019.....	1.480		1,617,250	8,694	.452
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....						1,617,250	8,694	.452
8899999. Total - Cash Equivalents.....						1,617,250	8,694	.452

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 States, Etc.	2 Type of Deposit	3 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			4 Book/Adjusting Carrying Value	5 Fair Value	6 Book/Adjusting Carrying Value	7 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR	B...	HMO.....	300,000	351,176		
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA						
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH						
37. Oklahoma.....OK						
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA						
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59. Total.....	XXX	XXX	300,000	351,176	0	0

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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