



ANNUAL STATEMENT

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

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

NAIC Group Code.....	1279, 1279 (Current Period) (Prior Period)	NAIC Company Code.....	15873	Employer's ID Number.....	42-0885398
Organized under the Laws of NC		State of Domicile or Port of Entry	NC	Country of Domicile	US
Incorporated/Organized.....	November 27, 1963	Commenced Business.....	December 18, 1963		
Statutory Home Office	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)			336-373-0232 (Area Code) (Telephone Number)	
Mail Address	Post Office Box 20597 .. Greensboro .. NC .. US .. 27420 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)			336-373-0232 (Area Code) (Telephone Number)	
Internet Web Site Address	www.archmi.com				
Statutory Statement Contact	David Lee Dixon (Name) statutoryaccountingteam@archmi.com (E-Mail Address)			336-412-0800 (Area Code) (Telephone Number) (Extension) 336-217-4402 (Fax Number)	

OFFICERS

Name	Title	Name	Title
1. Robert Michael Schmeiser #	President & Chief Executive Officer	2. Theresa Marie Cameron #	Vice President & Secretary
3. Thomas Harrison Jeter	Executive Vice President & Chief Financial Officer	4. Brian Joseph Smith	Senior Vice President & Controller

OTHER

Cheryl Ann Feltgen	Executive Vice President & Chief Risk Officer	John Edward Gaines	Executive Vice President, Chief Credit & Pricing Officer
Carl Edward Tyree	Executive Vice President & Chief Sales Officer	Tracie Renee Cranford #	Senior Vice President & Treasurer

DIRECTORS OR TRUSTEES

Robert Michael Schmeiser #	Dennis Robert Brand	Thomas Harrison Jeter	Cheryl Ann Feltgen
John Edward Gaines			

State of..... North Carolina
County of..... Guilford

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) Robert Michael Schmeiser	_____ (Signature) Theresa Marie Cameron	_____ (Signature) Thomas Harrison Jeter
_____ 1. (Printed Name) President & Chief Executive Officer	_____ 2. (Printed Name) Vice President & Secretary	_____ 3. (Printed Name) Executive Vice President & Chief Financial Officer
_____ (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 _____

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	1,609,464,014	0	1,609,464,014	1,595,166,246
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	2,243,712	0	2,243,712	1,226,906
5. Cash (\$.....17,679,671, Schedule E-Part 1), cash equivalents (\$.....23,045,375, Schedule E-Part 2) and short-term investments (\$.....2,199,942, Schedule DA).....	42,924,988	0	42,924,988	105,905,277
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0	0
9. Receivables for securities.....	663	0	663	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,654,633,377	0	1,654,633,377	1,702,298,429
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	11,386,705	0	11,386,705	11,031,108
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	103,516,560	0	103,516,560	103,748,236
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	0	0	0	0
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	13,153,607	0	13,153,607	21,511,793
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0	0
18.2 Net deferred tax asset.....	274,687,748	250,585,011	24,102,737	40,728,023
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	3,028,575	3,028,575	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	9,020,962	0	9,020,962	24,421,497
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	7,380,805	6,920,000	460,805	2,183,041
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	2,076,808,339	260,533,586	1,816,274,753	1,905,922,127
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTAL (Lines 26 and 27).....	2,076,808,339	260,533,586	1,816,274,753	1,905,922,127

DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Licenses purchased.....	6,900,000	6,900,000	0	0
2502. State premium tax recoverable.....	459,381	0	459,381	2,148,275
2503. Prepaid expenses.....	20,000	20,000	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,424	0	1,424	34,766
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	7,380,805	6,920,000	460,805	2,183,041

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	108,896,780	158,506,373
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	2,326,643	2,151,598
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	4,685,738	5,496,558
4. Commissions payable, contingent commissions and other similar charges.....	0	0
5. Other expenses (excluding taxes, licenses and fees).....	100,931	2,100,074
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	712,391	990,770
7.1 Current federal and foreign income taxes (including \$.....1,996,048 on realized capital gains (losses)).....	2,241,431	18,130,996
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....274,300,109 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	119,847,712	165,184,342
10. Advance premium.....	226,228	114,795
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	89,597,054	110,806,139
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	0	0
14. Amounts withheld or retained by company for account of others.....	0	0
15. Remittances and items not allocated.....	918,742	2,109,137
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	0	0
19. Payable to parent, subsidiaries and affiliates.....	6,396,058	127,263
20. Derivatives.....	0	0
21. Payable for securities.....	0	0
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	1,295,537,405	1,127,955,913
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,631,487,113	1,593,673,958
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	1,631,487,113	1,593,673,958
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	5,997,300	5,997,300
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	39,781,388	279,781,388
35. Unassigned funds (surplus).....	139,008,952	26,469,481
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	184,787,640	312,248,169
38. TOTAL (Page 2, Line 28, Col. 3).....	1,816,274,753	1,905,922,127

DETAILS OF WRITE-INS

2501. Contingency reserve.....	1,275,094,059	1,097,599,634
2502. Deferred ceded commission expense.....	19,656,019	29,374,972
2503. Premium refund reserve.....	787,327	981,307
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,295,537,405	1,127,955,913
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	354,919,466	353,729,269
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	2,757,029	26,512,100
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	1,047,607	(1,880,755)
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	52,181,776	65,610,891
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	55,986,412	90,242,236
7. Net income of protected cells.....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	298,933,054	263,487,033
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	47,191,276	51,021,486
10. Net realized capital gains (losses) less capital gains tax of \$ 1,996,048 (Exhibit of Capital Gains (Losses)).....	7,508,942	33,099,681
11. Net investment gain (loss) (Lines 9 + 10).....	54,700,218	84,121,167
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	0
13. Finance and service charges not included in premiums.....	0	0
14. Aggregate write-ins for miscellaneous income.....	0	0
15. Total other income (Lines 12 through 14).....	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	353,633,272	347,608,200
17. Dividends to policyholders.....	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	353,633,272	347,608,200
19. Federal and foreign income taxes incurred.....	52,593,661	50,629,956
20. Net income (Line 18 minus Line 19) (to Line 22).....	301,039,611	296,978,244
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	312,248,169	1,003,015,764
22. Net income (from Line 20).....	301,039,611	296,978,244
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 6,270.....	636,665	(24,393,082)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	13,840,962	26,537,463
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(26,570,403)	(111,973,216)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	0	0
29. Change in surplus notes.....	0	(100,000,000)
30. Surplus (contributed to) withdrawn from Protected Cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	(240,000,000)	(300,000,000)
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3. Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	0	(300,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	(176,407,364)	(177,917,004)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(127,460,529)	(690,767,595)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	184,787,640	312,248,169
DETAILS OF WRITE-INS		
0501.	0	0
0502.	0	0
0503.	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401.	0	0
1402.	0	0
1403.	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0
3701. Change in contingency reserve.....	(177,459,733)	(176,864,635)
3702. Elimination of prior year intercompany realized gain.....	1,052,369	(1,052,369)
3703.	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	(176,407,364)	(177,917,004)

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	288,522,881	258,071,817
2. Net investment income.....	47,210,432	55,279,599
3. Miscellaneous income.....	0	0
4. Total (Lines 1 through 3).....	335,733,313	313,351,416
5. Benefit and loss related payments.....	43,833,391	64,484,431
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	66,154,071	60,417,222
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....1,996,048 tax on capital gains (losses).....	70,479,274	(38,353,519)
10. Total (Lines 5 through 9).....	180,466,735	86,548,134
11. Net cash from operations (Line 4 minus Line 10).....	155,266,578	226,803,282
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,535,524,214	2,115,802,477
12.2 Stocks.....	1,711,370	0
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	4,318,852	4,983,907
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	(328)
12.7 Miscellaneous proceeds.....	0	218,061
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,541,554,436	2,121,004,117
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,539,068,356	1,706,316,369
13.2 Stocks.....	1,640,000	0
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	5,278,437	6,106,532
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	663	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,545,987,456	1,712,422,901
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(4,433,020)	408,581,216
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	(6,557,208)
16.2 Capital and paid in surplus, less treasury stock.....	(240,000,000)	(300,000,000)
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	300,000,000
16.6 Other cash provided (applied).....	26,186,153	(39,693,642)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(213,813,847)	(646,250,850)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(62,980,289)	(10,866,352)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	105,905,277	116,771,629
19.2 End of year (Line 18 plus Line 19.1).....	42,924,988	105,905,277
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001 Change in contingency reserve.....	(177,459,733)	(176,864,635)
20.0002 Change in premium refund reserve.....	193,980	788,561
20.0003 Deferred ceded commission expense.....	9,718,953	9,510,131
20.0004 Reserve for stale checks.....	117,392	40,674
20.0005 Non cash exchange surplus note repayment.....	0	93,442,792
20.0006 Non cash exchange in investment in subsidiaries.....	0	(48,113,202)
20.0007 Other asset repayment.....	0	(45,000,000)
20.0008 Unrealized gain on intercompany sale of security.....	1,051,826	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	.0	.0	.0	.0
2. Allied lines.....	.0	.0	.0	.0
3. Farmowners multiple peril.....	.0	.0	.0	.0
4. Homeowners multiple peril.....	.0	.0	.0	.0
5. Commercial multiple peril.....	.0	.0	.0	.0
6. Mortgage guaranty.....	309,582,836	165,184,342	119,847,712	354,919,466
8. Ocean marine.....	.0	.0	.0	.0
9. Inland marine.....	.0	.0	.0	.0
10. Financial guaranty.....	.0	.0	.0	.0
11.1 Medical professional liability - occurrence.....	.0	.0	.0	.0
11.2 Medical professional liability - claims-made.....	.0	.0	.0	.0
12. Earthquake.....	.0	.0	.0	.0
13. Group accident and health.....	.0	.0	.0	.0
14. Credit accident and health (group and individual).....	.0	.0	.0	.0
15. Other accident and health.....	.0	.0	.0	.0
16. Workers' compensation.....	.0	.0	.0	.0
17.1 Other liability - occurrence.....	.0	.0	.0	.0
17.2 Other liability - claims-made.....	.0	.0	.0	.0
17.3 Excess workers' compensation.....	.0	.0	.0	.0
18.1 Products liability - occurrence.....	.0	.0	.0	.0
18.2 Products liability - claims-made.....	.0	.0	.0	.0
19.1, 19.2 Private passenger auto liability.....	.0	.0	.0	.0
19.3, 19.4 Commercial auto liability.....	.0	.0	.0	.0
21. Auto physical damage.....	.0	.0	.0	.0
22. Aircraft (all perils).....	.0	.0	.0	.0
23. Fidelity.....	.0	.0	.0	.0
24. Surety.....	.0	.0	.0	.0
26. Burglary and theft.....	.0	.0	.0	.0
27. Boiler and machinery.....	.0	.0	.0	.0
28. Credit.....	.0	.0	.0	.0
29. International.....	.0	.0	.0	.0
30. Warranty.....	.0	.0	.0	.0
31. Reinsurance - nonproportional assumed property.....	.0	.0	.0	.0
32. Reinsurance - nonproportional assumed liability.....	.0	.0	.0	.0
33. Reinsurance - nonproportional assumed financial lines.....	.0	.0	.0	.0
34. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0
35. TOTALS.....	309,582,836	165,184,342	119,847,712	354,919,466

DETAILS OF WRITE-INS

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

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	0	0	0	0	0
2.	Allied lines.....	0	0	0	0	0
3.	Farmowners multiple peril.....	0	0	0	0	0
4.	Homeowners multiple peril.....	0	0	0	0	0
5.	Commercial multiple peril.....	0	0	0	0	0
6.	Mortgage guaranty.....	0	119,847,712	0	0	119,847,712
8.	Ocean marine.....	0	0	0	0	0
9.	Inland marine.....	0	0	0	0	0
10.	Financial guaranty.....	0	0	0	0	0
11.1	Medical professional liability - occurrence.....	0	0	0	0	0
11.2	Medical professional liability - claims-made.....	0	0	0	0	0
12.	Earthquake.....	0	0	0	0	0
13.	Group accident and health.....	0	0	0	0	0
14.	Credit accident and health (group and individual).....	0	0	0	0	0
15.	Other accident and health.....	0	0	0	0	0
16.	Workers' compensation.....	0	0	0	0	0
17.1	Other liability - occurrence.....	0	0	0	0	0
17.2	Other liability - claims-made.....	0	0	0	0	0
17.3	Excess workers' compensation.....	0	0	0	0	0
18.1	Products liability - occurrence.....	0	0	0	0	0
18.2	Products liability - claims-made.....	0	0	0	0	0
19.1, 19.2	Private passenger auto liability.....	0	0	0	0	0
19.3, 19.4	Commercial auto liability.....	0	0	0	0	0
21.	Auto physical damage.....	0	0	0	0	0
22.	Aircraft (all perils).....	0	0	0	0	0
23.	Fidelity.....	0	0	0	0	0
24.	Surety.....	0	0	0	0	0
26.	Burglary and theft.....	0	0	0	0	0
27.	Boiler and machinery.....	0	0	0	0	0
28.	Credit.....	0	0	0	0	0
29.	International.....	0	0	0	0	0
30.	Warranty.....	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property.....	0	0	0	0	0
32.	Reinsurance - nonproportional assumed liability.....	0	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines.....	0	0	0	0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	0	119,847,712	0	0	119,847,712
36.	Accrued retrospective premiums based on experience.....					0
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					119,847,712

DETAILS OF WRITE-INS

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

(a) State here basis of computation used in each case: Statutory

Annual Statement for the year 2019 of the **UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	0	0	0	0	0	0
2. Allied lines.....	0	0	0	0	0	0
3. Farmowners multiple peril.....	0	0	0	0	0	0
4. Homeowners multiple peril.....	0	0	0	0	0	0
5. Commercial multiple peril.....	0	0	0	0	0	0
6. Mortgage guaranty.....	465,972,731	325,121,996	25,682	309,582,836	171,954,737	309,582,836
8. Ocean marine.....	0	0	0	0	0	0
9. Inland marine.....	0	0	0	0	0	0
10. Financial guaranty.....	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	0
11.2 Medical professional liability - claims-made.....	0	0	0	0	0	0
12. Earthquake.....	0	0	0	0	0	0
13. Group accident and health.....	0	0	0	0	0	0
14. Credit accident and health (group and individual).....	0	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0	0
16. Workers' compensation.....	0	0	0	0	0	0
17.1 Other liability - occurrence.....	0	0	0	0	0	0
17.2 Other liability - claims-made.....	0	0	0	0	0	0
17.3 Excess workers' compensation.....	0	0	0	0	0	0
18.1 Products liability - occurrence.....	0	0	0	0	0	0
18.2 Products liability - claims-made.....	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	0	0	0	0	0	0
19.3, 19.4 Commercial auto liability.....	0	0	0	0	0	0
21. Auto physical damage.....	0	0	0	0	0	0
22. Aircraft (all perils).....	0	0	0	0	0	0
23. Fidelity.....	0	0	0	0	0	0
24. Surety.....	0	0	0	0	0	0
26. Burglary and theft.....	0	0	0	0	0	0
27. Boiler and machinery.....	0	0	0	0	0	0
28. Credit.....	0	0	0	0	0	0
29. International.....	0	0	0	0	0	0
30. Warranty.....	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	465,972,731	325,121,996	25,682	309,582,836	171,954,737	309,582,836

DETAILS OF WRITE-INS

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

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

If yes: 1. The amount of such installment premiums \$.0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	.0	.0	.0	.0	.0	.0	.0	.0
2. Allied lines.....	.0	.0	.0	.0	.0	.0	.0	.0
3. Farmowners multiple peril.....	.0	.0	.0	.0	.0	.0	.0	.0
4. Homeowners multiple peril.....	.0	.0	.0	.0	.0	.0	.0	.0
5. Commercial multiple peril.....	.0	.0	.0	.0	.0	.0	.0	.0
6. Mortgage guaranty.....	106,123,350	6,691,651	60,448,379	52,366,622	108,896,780	158,506,373	2,757,029	.8
8. Ocean marine.....	.0	.0	.0	.0	.0	.0	.0	.0
9. Inland marine.....	.0	.0	.0	.0	.0	.0	.0	.0
10. Financial guaranty.....	.0	.0	.0	.0	.0	.0	.0	.0
11.1 Medical professional liability - occurrence.....	.0	.0	.0	.0	.0	.0	.0	.0
11.2 Medical professional liability - claims-made.....	.0	.0	.0	.0	.0	.0	.0	.0
12. Earthquake.....	.0	.0	.0	.0	.0	.0	.0	.0
13. Group accident and health.....	.0	.0	.0	.0	.0	.0	.0	.0
14. Credit accident and health (group and individual).....	.0	.0	.0	.0	.0	.0	.0	.0
15. Other accident and health.....	.0	.0	.0	.0	.0	.0	.0	.0
16. Workers' compensation.....	.0	.0	.0	.0	.0	.0	.0	.0
17.1 Other liability - occurrence.....	.0	.0	.0	.0	.0	.0	.0	.0
17.2 Other liability - claims-made.....	.0	.0	.0	.0	.0	.0	.0	.0
17.3 Excess workers' compensation.....	.0	.0	.0	.0	.0	.0	.0	.0
18.1 Products liability - occurrence.....	.0	.0	.0	.0	.0	.0	.0	.0
18.2 Products liability - claims-made.....	.0	.0	.0	.0	.0	.0	.0	.0
19.1, 19.2 Private passenger auto liability.....	.0	.0	.0	.0	.0	.0	.0	.0
19.3, 19.4 Commercial auto liability.....	.0	.0	.0	.0	.0	.0	.0	.0
21. Auto physical damage.....	.0	.0	.0	.0	.0	.0	.0	.0
22. Aircraft (all perils).....	.0	.0	.0	.0	.0	.0	.0	.0
23. Fidelity.....	.0	.0	.0	.0	.0	.0	.0	.0
24. Surety.....	.0	.0	.0	.0	.0	.0	.0	.0
26. Burglary and theft.....	.0	.0	.0	.0	.0	.0	.0	.0
27. Boiler and machinery.....	.0	.0	.0	.0	.0	.0	.0	.0
28. Credit.....	.0	.0	.0	.0	.0	.0	.0	.0
29. International.....	.0	.0	.0	.0	.0	.0	.0	.0
30. Warranty.....	.0	.0	.0	.0	.0	.0	.0	.0
31. Reinsurance - nonproportional assumed property.....	.XXX	.0	.0	.0	.0	.0	.0	.0
32. Reinsurance - nonproportional assumed liability.....	.XXX	.0	.0	.0	.0	.0	.0	.0
33. Reinsurance - nonproportional assumed financial lines.....	.XXX	.0	.0	.0	.0	.0	.0	.0
34. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0	.0	.0
35. TOTALS.....	106,123,350	6,691,651	60,448,379	52,366,622	108,896,780	158,506,373	2,757,029	.8
DETAILS OF WRITE-INS								
3401. ....	.0	.0	.0	.0	.0	.0	.0	.0
3402. ....	.0	.0	.0	.0	.0	.0	.0	.0
3403. ....	.0	.0	.0	.0	.0	.0	.0	.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.XXX
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0	.0	.0	.0	.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	0	0	0	0	0	0	0	0	0
2. Allied lines.....	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril.....	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril.....	0	0	0	0	0	0	0	0	0
5. Commercial multiple peril.....	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty.....	199,937,591	32,149,937	128,147,148	103,940,380	7,471,328	3,897,314	6,412,242	108,896,780	4,685,738
8. Ocean marine.....	0	0	0	0	0	0	0	0	0
9. Inland marine.....	0	0	0	0	0	0	0	0	0
10. Financial guaranty.....	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made.....	0	0	0	0	0	0	0	0	0
12. Earthquake.....	0	0	0	0	0	0	0	0	0
13. Group accident and health.....	0	0	0	0	0	0	0	(a).....0	0
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0	0	0	(a).....0	0
16. Workers' compensation.....	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence.....	0	0	0	0	0	0	0	0	0
17.2 Other liability - claims-made.....	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation.....	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence.....	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made.....	0	0	0	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	0	0	0	0	0	0	0	0	0
19.3, 19.4 Commercial auto liability.....	0	0	0	0	0	0	0	0	0
21. Auto physical damage.....	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils).....	0	0	0	0	0	0	0	0	0
23. Fidelity.....	0	0	0	0	0	0	0	0	0
24. Surety.....	0	0	0	0	0	0	0	0	0
26. Burglary and theft.....	0	0	0	0	0	0	0	0	0
27. Boiler and machinery.....	0	0	0	0	0	0	0	0	0
28. Credit.....	0	0	0	0	0	0	0	0	0
29. International.....	0	0	0	0	0	0	0	0	0
30. Warranty.....	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	199,937,591	32,149,937	128,147,148	103,940,380	7,471,328	3,897,314	6,412,242	108,896,780	4,685,738
DETAILS OF WRITE-INS									
3401.	0	0	0	0	0	0	0	0	0
3402.	0	0	0	0	0	0	0	0	0
3403.	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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(a) Including \$.....0 for present value of life indemnity claims.

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct.....	1,045,080	0	0	1,045,080
1.2 Reinsurance assumed.....	1,064,294	0	0	1,064,294
1.3 Reinsurance ceded.....	1,061,767	0	0	1,061,767
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	1,047,607	0	0	1,047,607
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....	0	0	0	0
2.2 Reinsurance assumed, excluding contingent.....	0	0	0	0
2.3 Reinsurance ceded, excluding contingent.....	0	74,685,284	0	74,685,284
2.4 Contingent - direct.....	0	0	0	0
2.5 Contingent - reinsurance assumed.....	0	0	0	0
2.6 Contingent - reinsurance ceded.....	0	0	0	0
2.7 Policy and membership fees.....	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	(74,685,284)	0	(74,685,284)
3. Allowances to manager and agents.....	0	0	0	0
4. Advertising.....	0	4,762,401	0	4,762,401
5. Boards, bureaus and associations.....	0	252,448	0	252,448
6. Surveys and underwriting reports.....	0	1,853,767	0	1,853,767
7. Audit of assureds' records.....	0	0	0	0
8. Salary and related items:				
8.1 Salaries.....	0	58,482,944	0	58,482,944
8.2 Payroll taxes.....	0	3,688,931	0	3,688,931
9. Employee relations and welfare.....	0	12,884,503	0	12,884,503
10. Insurance.....	0	387,749	0	387,749
11. Directors' fees.....	0	2,272,111	0	2,272,111
12. Travel and travel items.....	0	4,141,028	0	4,141,028
13. Rent and rent items.....	0	6,746,489	0	6,746,489
14. Equipment.....	0	37,218	0	37,218
15. Cost or depreciation of EDP equipment and software.....	0	11,270,881	0	11,270,881
16. Printing and stationery.....	0	193,541	0	193,541
17. Postage, telephone and telegraph, exchange and express.....	0	698,424	0	698,424
18. Legal and auditing.....	0	1,168,602	0	1,168,602
19. Totals (Lines 3 to 18).....	0	108,841,037	0	108,841,037
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....	0	15,210,167	0	15,210,167
20.2 Insurance department licenses and fees.....	0	0	0	0
20.3 Gross guaranty association assessments.....	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate).....	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	15,210,167	0	15,210,167
21. Real estate expenses.....	0	298,832	0	298,832
22. Real estate taxes.....	0	0	0	0
23. Reimbursements by uninsured plans.....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses.....	0	2,517,024	3,930,090	6,447,114
25. Total expenses incurred.....	1,047,607	52,181,776	3,930,090	(a).....57,159,473
26. Less unpaid expenses - current year.....	4,685,738	813,322	0	5,499,060
27. Add unpaid expenses - prior year.....	5,496,558	3,090,844	0	8,587,402
28. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	1,858,427	54,459,298	3,930,090	60,247,815

DETAILS OF WRITE-INS

2401. Depreciation.....	0	2,517,024	0	2,517,024
2402. Investment advisory fee.....	0	0	3,930,090	3,930,090
2403.	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	2,517,024	3,930,090	6,447,114

(a) Includes management fees of \$.....11,339,379 to affiliates and \$.....1,532,912 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....4,973,187	.....5,379,938
1.1 Bonds exempt from U.S. tax.....	(a).....1,077,261	.....282,555
1.2 Other bonds (unaffiliated).....	(a).....43,921,351	.....43,668,485
1.3 Bonds of affiliates.....	(a).....0	.....0
2.1 Preferred stocks (unaffiliated).....	(b).....0	.....0
2.11 Preferred stocks of affiliates.....	(b).....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0
2.21 Common stocks of affiliates.....	.....0	.....0
3. Mortgage loans.....	(c).....0	.....0
4. Real estate.....	(d).....0	.....0
5. Contract loans.....	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	(e).....1,284,107	.....1,789,423
7. Derivative instruments.....	(f).....0	.....0
8. Other invested assets.....	.....0	.....0
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	51,255,905	51,120,400
11. Investment expenses.....		(g).....3,930,090
12. Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....0
13. Interest expense.....		(h).....(966)
14. Depreciation on real estate and other invested assets.....		(i).....0
15. Aggregate write-ins for deductions from investment income.....		.....0
16. Total deductions (Lines 11 through 15).....		3,929,124
17. Net investment income (Line 10 minus Line 16).....		47,191,276

DETAILS OF WRITE-INS

0901. ....	.....0	.....0
0902. ....	.....0	.....0
0903. ....	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501. ....		.....0
1502. ....		.....0
1503. ....		.....0
1598. Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0

- (a) Includes \$.....2,382,109 accrual of discount less \$.....1,705,036 amortization of premium and less \$.....3,238,218 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....51,482 accrual of discount less \$.....187 amortization of premium and less \$.....52,504 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	3,613,283	.....0	3,613,283	.....0	.....0
1.1 Bonds exempt from U.S. tax.....	(234,144)	.....0	(234,144)	.....0	.....0
1.2 Other bonds (unaffiliated).....	6,054,481	.....0	6,054,481	642,935	.....0
1.3 Bonds of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated).....	71,370	.....0	71,370	.....0	.....0
2.11 Preferred stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0	.....0	.....0	.....0
2.21 Common stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
3. Mortgage loans.....	.....0	.....0	.....0	.....0	.....0
4. Real estate.....	(457,782)	.....0	(457,782)	.....0	.....0
5. Contract loans.....	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	.....0	.....0	.....0	.....0	.....0
7. Derivative instruments.....	.....0	.....0	.....0	.....0	.....0
8. Other invested assets.....	.....0	.....0	.....0	.....0	.....0
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	9,047,208	.....0	9,047,208	642,935	.....0

DETAILS OF WRITE-INS

0901. ....	.....0	.....0	.....0	.....0	.....0
0902. ....	.....0	.....0	.....0	.....0	.....0
0903. ....	.....0	.....0	.....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	250,585,011	220,118,763	(30,466,248)
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	3,028,575	5,881,540	2,852,965
21. Furniture and equipment, including health care delivery assets.....	0	1,062,880	1,062,880
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	6,920,000	6,900,000	(20,000)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	260,533,586	233,963,183	(26,570,403)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. TOTALS (Lines 26 and 27).....	260,533,586	233,963,183	(26,570,403)

DETAILS OF WRITE-INS

1101.....	0	0	0
1102.....	0	0	0
1103.....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Licenses purchased.....	6,900,000	6,900,000	0
2502. Prepaid expenses.....	20,000	0	(20,000)
2503.....	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	6,920,000	6,900,000	(20,000)

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying financial statements of United Guaranty Residential Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the North Carolina Department of Insurance (the "Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of North Carolina (the "State") for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the North Carolina insurance law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State.

There are no changes in surplus in the accompanying financial statements due to differences between the state of North Carolina prescribed accounting practices and those of the NAIC. Reconciliations of net income and policyholder's surplus between the amounts reported in the accompanying financial statements (NC Basis) and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 301,039,611	\$ 296,978,244
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 301,039,611	\$ 296,978,244
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 184,787,640	\$ 312,248,169
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 184,787,640	\$ 312,248,169

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

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed based on North Carolina statutory requirements.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs associated with underwriting and sales related activities, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the company uses the following accounting policies:

(1) Basis for Short-Term Investments

The Company considers all highly liquid debt securities with maturities of greater than three months but less than twelve months from the date of purchase to be short-term investments. Short-term investments are carried at amortized cost which approximates NAIC market value (as designated by the NAIC Securities Valuation Office).

(2) Basis for Bonds and Amortization Schedule

Bonds, loan backed and structured securities ("LBaSS") with an NAIC designation (as obtained from the NAIC Investment Analysis Office ("IAO")) of "1" or "2" (considered to be investment grade) are carried at amortized cost. Bonds and LBaSS with an NAIC designation of "3", "4", "5", "5G1", "6" or "6*" (considered to be non-investment grade) are carried at the lower of amortized cost or fair value. LBaSS fair values are determined using independent pricing services and broker quotes. Bond and LBaSS securities are assigned a 5* designation when the following conditions are met: a) the documentation required for a full credit analysis did not exist, b) the issuer/obligor has made all contracted interest and principal payments, and c) an expectation of repayment of interest and principal exists. Bonds and LBaSS that have not been filed and have not received a designation in over a year, from the NAIC IAO, are assigned a 6* designation and carried at zero, with unrealized losses charged to surplus. Bond and LBaSS securities that have been filed and received a 6* designation can carry a value greater than zero. Amortization of premium or discount on bonds and LBaSS is calculated using the effective yield method.

Additionally, mortgage-backed securities and asset backed securities prepayment assumptions were obtained from an outside vendor or internal estimates. The retrospective adjustment method is used to account for the effect of unscheduled payments affecting high credit quality securities, while securities with less than high credit quality and securities for which the collection of all contractual cash flows is not probable are both accounted for using the prospective adjustment method.

(3) Basis for Common Stocks
Not Applicable**(4) Basis for Preferred Stocks**
Not Applicable**(5) Basis for Mortgage Loans**
Not Applicable**(6) Basis for Loan-Backed Securities and Adjustment Methodology**
Refer to Note 1.C (2) above.

NOTES TO FINANCIAL STATEMENTS

- (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
As of December 31, 2017, the Company owned 100% of the issued and outstanding shares of common stock of United Guaranty Credit Insurance Company ("UGCIC") and United Guaranty Commercial Insurance Company of North Carolina ("UGCICNC") which were stated at statutory book value. Effective April 1, 2018, the Company repaid Certificates of Contribution through its 100% ownership interest in UGCIC and UGCICNC. The Company had no investments in subsidiaries as of December 31, 2019 and 2018. See Note 10B.
- (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
Not Applicable
- (9) Accounting Policies for Derivatives
Not Applicable
- (10) Anticipated Investment Income Used in Premium Deficiency Calculation
No premium deficiencies exist regardless of whether or not anticipated investment income is used as a factor in the calculation.
- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
Reserves are provided for reported and unreported claims. Estimates of claims incurred but not reported and of expenses required to settle unpaid claims are included on the basis of historical loss experience and management's evaluation of current trends. All such reserves are periodically evaluated and reviewed during the year and changes therein are reflected in operating results when known. Loss and loss adjustment expense reserves are stated after deduction for reinsurance ceded to other insurers.
- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
The Company has not modified its capitalization policy from the prior period.
- (13) Method Used to Estimate Pharmaceutical Rebate Receivables
Not Applicable

D. Going Concern
Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Correction of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method
Not Applicable
- B. Statutory Merger
(1) On July 10, 2018, the North Carolina Department of Insurance approved the merger of the Company and United Guaranty Mortgage Indemnity Company, effective September 30, 2018, in which the Company was the surviving company. On July 11, 2018, the Secretary of State of the State of North Carolina certified the Articles of Merger.

(2) These financials statements reflect the statutory merger method.

(3) Issuance of shares of stock was not part of merger.

(4) Pre-merger separate company earned premium and net income (loss) for the nine months ended September 30, 2018 were \$264.4 million and \$236.4 million, respectively, for the Company and \$0.0 and \$178.1 thousand, respectively, for United Guaranty Mortgage Indemnity Company. As a result of the merger, the Company's surplus decreased \$1.4 million due to the elimination of realized gains on securities sold between the Company and United Guaranty Mortgage Indemnity Company in 2017.
- C. Impairment Loss
Not Applicable

Note 4 – Discontinued Operations

- A. Discontinued Operation Disposed of or Classified as Held for Sale
Not Applicable
- B. Change in Plan of Sale of Discontinued Operation
Not Applicable
- C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal
Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal
Not Applicable

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
(1) Maximum and Minimum Lending Rates
Not Applicable
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:
Not Applicable
- (3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total
- | | Current Year | Prior Year |
|--|--------------|------------|
| | \$ 0 | \$ 0 |
- (4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- (5) Investment in Impaired Loans with or without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:
Not Applicable
- (6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:
Not Applicable
- (7) Allowance for Credit Balances:
Not Applicable
- (8) Mortgage Loans Derecognized as a Result of Foreclosure:
Not Applicable
- 9) Policy for Recognizing Interest Income on Impaired Loans
Not Applicable
- B. Debt Restructuring
Not Applicable
- C. Reverse Mortgages
- (1) Description of Accounting Policies and Methods
Not Applicable
- (2) General Information Regarding Commitment Under the Agreement
Not Applicable
- (3) At December 31, the actuarial reserve of \$0 reduced the asset value of the group of reverse mortgages.
- (4) The Company recorded an unrealized loss \$0 as a result of the re-estimates of the cash flows.
- D. Loan-Backed Securities
- (1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for single class, multi-class mortgage-back and asset-backed securities are obtained from independent third party services or internal estimates. These assumptions are consistent with the current interest rate and economic environment.
- (2) Other-Than-Temporary Impairments
Not Applicable
- (3) Recognized OTTI Securities
Not Applicable
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
- | | | | |
|---|------------------------|----|------------|
| a. The aggregate amount of unrealized losses: | 1. Less than 12 Months | \$ | 828,468 |
| | 2. 12 Months or Longer | \$ | 8,353 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ | 88,278,460 |
| | 2. 12 Months or Longer | \$ | 2,249,999 |
- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
In accordance with SSAP No. 43R, Loan-backed and Structured Securities – Revised, the Company's loan-backed securities are stated at amortized cost. When evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to, the following: The extent and the duration of the decline in value; The reasons for the decline in value (credit event, interest related or market fluctuations); The financial position and access to capital of the issuer, including the current and future impact of any specific events; Our intent to sell the securities, or whether it is more likely than not that we will be required to sell it before recovery; and the financial condition and near term prospects of the issuer. Impairment due to deterioration in credit that results in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the securities is considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that an OTTI has occurred. To the extent that the Company determines that a security is other-than-temporarily impaired, an impairment loss is recognized in the Statement of Income.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions
Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions
Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions
Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
Not Applicable

NOTES TO FINANCIAL STATEMENTS**J. Real Estate**

- (1) Recognized Impairment Loss
Not Applicable
- (2) Sold or Classified Real Estate Investments as Held for Sale
Real estate is sometimes acquired in the settlement of claims as part of the Company's effort to mitigate losses. The real estate is carried at the lower of cost or market value as prescribed by SSAP 40 - Real Estate Investments. Gains or losses from the holding or disposition of real estate acquired in claim settlement are recorded in net losses and loss adjustment expenses.
- (3) Changes to a Plan of Sale for an Investment in Real Estate
Not Applicable
- (4) Retail Land Sales Operations
Not Applicable
- (5) Real Estate Investments with Participating Mortgage Loan Features
Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

- (1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments
Not Applicable
- (2) Amount of LIHTC and Other Tax Benefits Recognized
Not Applicable
- (3) Balance of Investment Recognized
Not Applicable
- (4) Regulatory Reviews
Not Applicable
- (5) LIHTC investments which Exceed 10% of Total Admitted Assets
Not Applicable
- (6) Recognized Impairment
Not Applicable
- (7) Amount and Nature of Write-Downs or Reclassifications
Not Applicable

L. Restricted Assets**(1) Restricted Assets (Including Pledged)**

Restricted Asset Category	Gross		(Admitted & Nonadmitted)		Restricted	
	Current Year				6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Call Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)			5 Total (1 plus 3)
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
b. Collateral held under security lending arrangements	0	0	0	0	0	0
c. Subject to repurchase agreements	0	0	0	0	0	0
d. Subject to reverse repurchase agreements	0	0	0	0	0	0
e. Subject to dollar repurchase agreements	0	0	0	0	0	0
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0
g. Placed under option contracts	0	0	0	0	0	0
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	0	0	0	0	0	0
i. FHLB capital stock	0	0	0	0	0	0
j. On deposit with states	4,586,078	0	0	0	4,586,078	4,640,635
k. On deposit with other regulatory bodies	0	0	0	0	0	0
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0
n. Other restricted assets	0	0	0	0	0	0
o. Total Restricted Assets	\$ 4,586,078	\$ 0	\$ 0	\$ 0	\$ 4,586,078	\$ 4,640,635
						\$ (54,556)

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	0.0%	0.0%
b. Collateral held under security lending arrangements	0	0	0.0%	0.0%
c. Subject to repurchase agreements	0	0	0.0%	0.0%
d. Subject to reverse repurchase agreements	0	0	0.0%	0.0%
e. Subject to dollar repurchase agreements	0	0	0.0%	0.0%
f. Subject to dollar reverse repurchase agreements	0	0	0.0%	0.0%
g. Placed under option contracts	0	0	0.0%	0.0%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	0	0	0.0%	0.0%
i. FHLB capital stock	0	0	0.0%	0.0%
j. On deposit with states	0	4,586,078	0.2%	0.3%
k. On deposit with other regulatory bodies	0	0	0.0%	0.0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0.0%	0.0%
m. Pledged as collateral not captured in other categories	0	0	0.0%	0.0%
n. Other restricted assets	0	0	0.0%	0.0%
o. Total Restricted Assets	\$ 0	\$ 4,586,078	0.2%	0.3%

(a) Subset of column 1

(b) Subset of column 3

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

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

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

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)
Not Applicable

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements
Not Applicable

M. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:
Not Applicable

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs
Not Applicable

(3) Any Events of Default or Working Capital Finance Investments
Not Applicable

N. Offsetting and Netting of Assets and Liabilities
Not Applicable**O. 5GI Securities**

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds – AC	1	0	\$ 1,456,180	\$ 0	\$ 1,462,220	\$ 0
(2) Bonds – FV	0	0	0	0	0	0
(3) LB & SS – AC	0	0	0	0	0	0
(4) LB & SS – FV	0	0	0	0	0	0
(5) Preferred Stock – AC	0	0	0	0	0	0
(6) Preferred Stock – FV	0	0	0	0	0	0
(7) Total (1+2+3+4+5+6)	1	0	\$ 1,456,180	\$ 0	\$ 1,462,220	\$ 0

AC – Amortized Cost

FV – Fair Value

P. Short Sales
Not Applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	1	0
(2) Aggregate Amount of Investment Income	\$ 14,034	\$ 0

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership
Not Applicable

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
Not Applicable

Note 7 – Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. The total amount excluded:
Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$275,959,917	\$ 334,136	\$276,294,053	\$261,916,054	\$ 725,168	\$262,641,222	\$ 14,043,863	\$ (391,032)	\$ 13,652,831
b. Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	\$275,959,917	\$ 334,136	\$276,294,053	\$261,916,054	\$ 725,168	\$262,641,222	\$ 14,043,863	\$ (391,032)	\$ 13,652,831
d. Deferred tax assets nonadmitted	250,585,011	0	250,585,011	220,118,765	0	220,118,765	30,466,246	0	30,466,246
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 25,374,906	\$ 334,136	\$ 25,709,042	\$ 41,797,289	\$ 725,168	\$ 42,522,457	\$ (16,422,383)	\$ (391,032)	\$ (16,813,415)
f. Deferred tax liabilities	456,650	1,149,655	1,606,305	596,012	1,198,425	1,794,437	(139,362)	(48,770)	(188,132)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 24,918,256	\$ (815,519)	\$ 24,102,737	\$ 41,201,277	\$ (473,257)	\$ 40,728,020	\$ (16,283,021)	\$ (342,262)	\$ (16,625,283)

2. Admission Calculation Components SSAP No. 101

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 24,918,256	\$ (815,519)	\$ 24,102,737	\$ 0	\$ 0	\$ 0	\$ 24,918,256	\$ (815,519)	\$ 24,102,737
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	0	0	0	41,201,277	(473,257)	40,728,020	(41,201,277)	473,257	(40,728,020)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	0	0	0	162,752,040	0	162,752,040	(162,752,040)	0	(162,752,040)
2. Adjusted gross deferred tax assets allowed per limitation threshold			24,102,737			40,728,022			(16,625,285)
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above)	456,650	1,149,655	1,606,305	596,012	1,198,425	1,794,437	(139,362)	(48,770)	(188,132)

NOTES TO FINANCIAL STATEMENTS

	1	2019	3	4	2018	6	7	Change	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	8 (Col 2-5) Capital	(Col 7+8) Total
offset by gross deferred tax liabilities									
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 25,374,906	\$ 334,136	\$ 25,709,042	\$ 41,797,289	\$ 725,168	\$ 42,522,457	\$ (16,422,383)	\$ (391,032)	\$ (16,813,415)

3. Other Admissibility Criteria

	2019	2018
a. Ratio percentage used to determine recovery period and threshold limitation amount	204.3%	186.9%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 1,459,881,699	\$ 1,409,847,803

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2019		2018		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 275,959,917	\$ 334,136	\$ 261,916,054	\$ 725,168	\$ 14,043,863	\$ (391,032)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.0%	0.2%	0.0%	(0.2)%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 25,374,906	\$ 334,136	\$ 41,797,289	\$ 725,168	\$ (16,422,383)	\$ (391,032)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

B. Deferred Tax Liabilities Not Recognized

- The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are:
Not Applicable
- The cumulative amount of each type of temporary difference is:
Not Applicable
- The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are:
Not Applicable
- The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is:
Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1	2	3
	2019	2018	(Col 1-2) Change
a. Federal	\$ 52,593,661	\$ 50,629,956	\$ 1,963,705
b. Foreign	\$ 0	\$ 0	\$ 0
c. Subtotal	\$ 52,593,661	\$ 50,629,956	\$ 1,963,705
d. Federal income tax on net capital gains	\$ 1,996,048	\$ (2,366,462)	\$ 4,362,510
e. Utilization of capital loss carry-forwards	\$ 0	\$ 0	\$ 0
f. Other	\$ 0	\$ 0	\$ 0
g. Federal and Foreign income taxes incurred	\$ 54,589,709	\$ 48,263,494	\$ 6,326,215

2. Deferred Tax Assets

	1	2	3
	2019	2018	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 727,446	\$ 1,057,388	\$ (329,942)
2. Unearned premium reserve	\$ 5,081,693	\$ 7,031,147	\$ (1,949,454)

NOTES TO FINANCIAL STATEMENTS

	1	2	3
	2019	2018	(Col 1-2) Change
3. Policyholder reserves	196,107,650	170,450,850	25,656,800
4. Investments	0	0	0
5. Deferred acquisition costs	4,127,764	0	4,127,764
6. Policyholder dividends accrual	0	0	0
7. Fixed assets	1,745,849	3,357,617	(1,611,768)
8. Compensation and benefits accrual	0	0	0
9. Pension accrual	0	0	0
10. Receivables - nonadmitted	0	0	0
11. Net operating loss carry-forward	0	0	0
12. Tax credit carry-forward	0	0	0
13. Other (items <=5% and >5% of total ordinary tax assets)	68,169,515	80,019,052	(11,849,537)
Other (items listed individually >5% of total ordinary tax assets)			
Amortization of Intangible plus Ceding Commission	68,169,517	80,019,052	(11,849,535)
99. Subtotal	\$ 275,959,917	\$ 261,916,054	\$ 14,043,863
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	250,585,011	220,118,765	30,466,246
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 25,374,906	\$ 41,797,289	\$ (16,422,383)
e. Capital:			
1. Investments	\$ 252,083	\$ 507,828	\$ (255,745)
2. Net capital loss carry-forward	0	0	0
3. Real estate	0	0	0
4. Other (items <=5% and >5% of total capital tax assets)	82,053	217,340	(135,287)
Other (items listed individually >5% of total capital tax assets)			
Unrealized (Gain) Loss on securities	82,053	217,340	(135,287)
99. Subtotal	\$ 334,136	\$ 725,168	\$ (391,032)
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	0	0
h. Admitted capital deferred tax assets (2e99-2f-2g)	334,136	725,168	(391,032)
i. Admitted deferred tax assets (2d+2h)	\$ 25,709,042	\$ 42,522,457	\$ (16,813,415)

3. Deferred Tax Liabilities

	1	2	3
	2019	2018	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 0	\$ 0	\$ 0
2. Fixed assets	0	0	0
3. Deferred and uncollected premium	0	0	0
4. Policyholder reserves	0	0	0
5. Other (items <=5% and >5% of total ordinary tax liabilities)	456,650	596,012	(139,362)
Other (items listed individually >5% of total ordinary tax liabilities)			
TCJA adjustment	456,650	596,012	(139,362)
99. Subtotal	\$ 456,650	\$ 596,012	\$ (139,362)
b. Capital:			
1. Investments	\$ 1,149,655	\$ 1,198,425	\$ (48,770)
2. Real estate	0	0	0
3. Other (Items <=5% and >5% of total capital tax liabilities)	0	0	0
Other (items listed individually >5% of total capital tax liabilities)			
			0
99. Subtotal	\$ 1,149,655	\$ 1,198,425	\$ (48,770)
c. Deferred tax liabilities (3a99+3b99)	\$ 1,606,305	\$ 1,794,437	\$ (188,132)
4. Net Deferred Tax Assets/Liabilities (2i - 3c)	\$ 24,102,737	\$ 40,728,020	\$ (16,625,283)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$ 74,682,157	21.0%
Change in nonadmitted assets		%
Proration of tax exempt investment income	14,875	0%
Tax exempt income deduction	(59,502)	0.0%
Dividends received deduction	0	%
Disallowed travel and entertainment	0	%
Other permanent differences	886,709	0.3%
Temporary Differences:		
Total ordinary DTAs	0	0%
Total ordinary DTLs	0	%
Total capital DTAs	0	%
Total capital DTLs	0	%
Other:		
Statutory valuation allowance adjustment	0	%
Accrual adjustment - prior year	0	%

NOTES TO FINANCIAL STATEMENTS

	Amount	Effective Tax Rate (%)
Other	(34,775,492)	(9.8)%
Totals	\$ 40,748,747	11.5%
Federal and foreign income taxes incurred	52,593,662	14.8%
Realized capital gains (losses) tax	1,996,048	0.6%
Change in net deferred income taxes	(13,840,963)	(3.9)%
Total statutory income taxes	\$ 40,748,747	11.5%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
The company had no unused operating loss carryforwards available to offset against future income.	\$		

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amounts
2019	\$63,485,153
2018	\$42,272,789

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code
-
- The Company did not have any protective tax deposits under Section 6603 of the Internal revenue Code.

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Arch Capital Group (U.S.) Inc. (Parent of Tax Group)
Arch Reinsurance Company
Arch US MI Holdings Inc.
Arch Re Facultative Underwriters Inc.
Arch Insurance Company
Arch Specialty Insurance Agency Inc.
Arch Insurance Group Inc.
Arch Specialty Insurance Company
Arch Indemnity Insurance Co.
First American Service Corporation
Arch Insurance Solutions Inc.
Arch Property Casualty Insurance Company (FKA Arch Excess & Surplus Inc. Co.)
Arch US MI Services Inc.
Arch Mortgage Insurance Company
Arch Mortgage Guaranty Company
Arch Mortgage Assurance Company
McNeil & Company
United Guaranty Services, Inc.
Arch Underwriters Inc.
United Guaranty Partners Insurance Company
Arch Mortgage Funding Inc. (FKA Arch Credit Risk Services Inc.)
United Guaranty Residential Insurance Company
United Guaranty Mortgage Insurance Company
United Guaranty Residential Insurance Company of North Carolina
United Guaranty Mortgage Insurance Company of North Carolina
United Guaranty Credit Insurance Company
Arch Structured Mortgage Insurance Company
United Guaranty Commercial Insurance Company of North Carolina
Ventus Risk Management Inc.
First Shield Service Corporation of Florida
First Shield Consumer Service Corporation
First Shield Service Corporation
First Shield Consumer Service Corporation of Florida
Arch Life Insurance Company of America (FKA Financial American Life Insurance Company)
Penflex Actuarial Services LLC

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

The method of allocation of taxes is subject to the terms of a tax sharing agreement between Arch Capital Group (U.S.) Inc. ("Arch Capital U.S.") and its subsidiaries. It is made primarily on a separate return basis with credit given to the Company for any net operating losses or other items used in the consolidated tax return filed by Arch Capital U.S. to the extent the losses or items may be utilized by the Company in the consolidated group's return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

- 1a Has the entity fully remitted the RTT? Not Applicable

I. Alternative Minimum Tax Credit

Was the AMT Credit recognized as a current year recoverable or Deferred Tax Asset (DTA)? Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties****A. Nature of the Relationship Involved**

On October 3, 2018, the Board of Directors of Arch U.S. MI Holdings, Inc. ("Holdings") approved a resolution to dissolve United Guaranty Corporation ("UGC"), the Company's parent. Articles of Dissolution were filed by Holdings on October 22, 2018 with the Secretary of State of the State of North Carolina. On November 7, 2018, the Secretary of State of the State of North Carolina certified the Articles of Dissolution effective December 31, 2018 thereby making Holdings the Company's new parent.

On July 10, 2018, the Department approved the merger of the Company and United Guaranty Mortgage Indemnity Company, effective September 30, 2018, in which the Company is the surviving entity. On July 11, 2018, the Secretary of State of the State of North Carolina certified the articles of merger.

See the organization chart on Schedule Y.

B. Transactions

Effective January 1, 2017, the Company entered into a quota share reinsurance agreement with Arch Reinsurance Ltd. (the "ARL Reinsurance Agreement").

Effective July 1, 2017, the Company entered into a series of quota share reinsurance agreements executed simultaneously with affiliated entities. With this series of reinsurance agreements, the Company's ultimate parent sought to have both the Company and Arch Mortgage Insurance Company ("AMI"), an affiliate company, hold homogeneous risk and avoid adverse risk selection at either entity. Fannie Mae, Freddie Mac, the Department and the Wisconsin Office of the Commissioner of Insurance all either approved or declined to disapprove the agreements.

Effective July 1, 2017, the Company entered into a quota share reinsurance agreement with AMIC ("AMIC to UGRIC agreement") in which AMIC cedes 100% of its net business to the Company.

Effective July 1, 2017, the Company entered into a quota share reinsurance agreement with AMIC ("UGRIC to AMI agreement") in which the Company cedes 50% of its direct and assumed business to AMIC, net of reinsurance ceded to ARL and unaffiliated parties.

On April 3, 2018, the Department approved the request submitted by the Company to repay the following Certificates of Contribution for a total of \$100,000,000:

No. UGRIC #1 - \$75,035,000; No. UGRIC #2 - \$24,965,000

The repayment, effective April 1, 2018, was made through UGRIC's contribution of its 100% ownership interest in United Guaranty Credit Insurance Company and United Guaranty Commercial Insurance Company of North Carolina at a fair value as of March 31, 2018, with the remainder paid in cash and short-term investments.

On April 30, 2018, the Department approved the Company's request to pay a \$300,000,000 ordinary dividend to its parent, UGC which was paid on June 4, 2018.

On November 8, 2018, the Department approved the Company's request to pay a \$300,000,000 return of capital to its parent, UGC which was paid on November 16, 2018.

On August 12, 2019, the Department approved the Company's request to pay a \$240,000,000 return of capital to its parent, Holdings, which was paid on September 23, 2019.

C. Dollar Amounts of Transactions

See Note 10B

Settlements on reinsurance contracts occur in conjunction with the reinsurance agreements. See Schedule F Part 3.

D. Amounts Due From or To Related Parties

At December 31, 2019, the Company reported a receivable of \$9,020,962 and a payable of (\$6,396,058) from/to affiliated companies. Details of the balances are:

Arch U.S. MI Services, Inc. \$8,277,657; Arch Mortgage Assurance Company, \$658; United Guaranty Residential Insurance Company of North Carolina \$742,647; Arch Mortgage Guaranty Company (\$19,895); Arch U.S. MI Holdings, Inc. (\$205,711); Arch Mortgage Insurance Company (\$6,142,694); United Guaranty Services, Inc. (\$27,758)

At December 31, 2018, the Company reported a receivable of \$24,421,497 and a payable of (\$127,263) from/to affiliated companies. Details of the balances are:

Arch U.S. MI Holdings, Inc. \$15,685,938; Arch U.S. MI Services, Inc. \$7,155,875; United Guaranty Residential Insurance Company of North Carolina \$1,577,960; United Guaranty Commercial Insurance Company of North Carolina \$889; United Guaranty Credit Insurance Company \$835; Arch Mortgage Insurance Company (\$102,197); United Guaranty Services, Inc. (\$25,066)

Intercompany balances are settled monthly.

E. Guarantees or Undertakings

Not Applicable

F. Material Management or Service Contracts and Cost-Sharing Arrangements

The Company has administrative service agreements to receive services from several affiliated companies in the areas of administration, financial planning, advertising, clerical and other areas as the parties may agree upon.

The Company files a consolidated federal income tax return with Arch Capital Group (U.S.) Inc. as the parent company. Under the tax-sharing agreement, the Company pays to or receives from Holdings an amount essentially computed as if the Company filed a separate return, except that items such as net operating losses, capital losses, investment tax credits, or similar items, which might not be immediately recognized in a separate return, are allocated according to the agreement and reflected in the Company's provision, to the extent that such items reduce the consolidated group's federal tax liability. Intercompany tax balances are settled quarterly, as appropriate, and pursuant to the terms of the tax sharing agreement.

G. Nature of the Control Relationship

The Company's ultimate parent is Arch Capital Group, Ltd. See the organization chart on Schedule Y.

The Company is dependent on the administrative service agreements noted in Note 10F.

NOTES TO FINANCIAL STATEMENTS

- H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
Not Applicable
- I. Investments in SCA that Exceed 10% of Admitted Assets
Not Applicable
- J. Investments in Impaired SCAs
Not Applicable
- K. Investment in Foreign Insurance Subsidiary
Not Applicable
- L. Investment in Downstream Noninsurance Holding Company
Not Applicable
- M. All SCA Investments
Not Applicable
- N. Investment in Insurance SCAs
Not Applicable
- O. SCA or SSAP 48 Entity Loss Tracking
Not Applicable

Note 11 – Debt

- A. Debt, Including Capital Notes
Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements
Not Applicable

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

- A. Defined Benefit Plan
 - (1) Change in Benefit Obligation
Not Applicable
 - (2) Change in Plan Assets
Not Applicable
 - (3) Funded Status
Not Applicable
 - (4) Components of Net Periodic Benefit Cost
Not Applicable
 - (5) Amounts in Unassigned Funds (Surplus) Recognized as Components of Net Periodic Benefit Cost
Not Applicable
 - (6) Amounts in Unassigned Funds (Surplus) That Have Not Yet Been Recognized as Components of Net Periodic Benefit Cost
Not Applicable
 - (7) Weighted-Average Assumptions Used to Determine Net Periodic Benefit Cost as of December 31
Not Applicable
 - (8) Accumulated Benefit Obligation for Defined Benefit Pension Plans
Not Applicable
 - (9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)
Not Applicable
 - (10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the year indicated:
Not Applicable
 - (11) Estimate of Contributions Expected to be Paid to the Plan
Not Applicable
 - (12) Amounts and Types of Securities Included in Plan Assets
Not Applicable
 - (13) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses
Not Applicable
 - (14) Substantive Comment Used to Account for Benefit Obligation
Not Applicable
 - (15) Cost of Providing Special or Contractual Termination Benefits Recognized
Not Applicable
 - (16) Reasons for Significant Gains/Losses Related to Changes in Defined Benefit Obligation and any Other Significant Change in the Benefit Obligations or Plan Assets Not Otherwise Apparent
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- (17) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans
Not Applicable
- (18) Full Transition Surplus Impact of SSAP 102
Not Applicable
- B. Investment Policies and Strategies
Not Applicable
- C. Fair Value of Plan Assets
Not Applicable
- D. Basis Used to Determine Expected Long-Term Rate-of-Return
Not Applicable
- E. Defined Contribution Plans
Not Applicable
- F. Multiemployer Plans
Not Applicable
- G. Consolidated/Holding Company Plans
Not Applicable
- H. Postemployment Benefits and Compensated Absences
Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
- (1) Recognition of the Existence of the Act
Not Applicable
- (2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost
Not Applicable
- (3) Disclosure of Gross Benefit Payments
Not Applicable

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

- (1) Number of Share and Par or State Value of Each Class
The Company has 500,000 shares authorized with 479,784 shares issued and outstanding. All shares are common with a par value of \$12.50.
- (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
Not Applicable
- (3) Dividend Restrictions
Under the General Statute of its domiciliary state, without prior approval of the Commissioner of Insurance, the Company cannot pay annual dividends exceeding the greater of (1) 10% of the Company’s capital and surplus as of the preceding December 31, or (2) net income, excluding realized gains, for the twelve month period ending the preceding December 31. The calculated maximum amount of dividends available to be paid during 2020 would be \$293,530,669. The Company shall not declare or pay dividends or other distributions to its stockholders from any source other than unassigned surplus without the Commissioner’s prior written approval.
- (4) Dates and Amounts of Dividends Paid
On April 30, 2018, the Department approved the Company’s request to a pay a \$300,000,000 ordinary dividend to its parent, UGC which was paid on June 4, 2018.

The Company did not pay any dividends in 2019.
- (5) Profits that may be Paid as Ordinary Dividends to Stockholders
Notwithstanding the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) Restrictions Placed on Unassigned Funds (Surplus)
Not Applicable
- (7) Amount of Advances to Surplus not Repaid
Not Applicable
- (8) Amount of Stock Held for Special Purposes
Not Applicable
- (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period
Not Applicable
- (10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$(504,720).
- (11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
Not Applicable
- (12) The impact of any restatement due to prior quasi-reorganizations is as follows
Not Applicable
- (13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 14 – Liabilities, Contingencies and Assessments**

- A. Contingent Commitments
- (1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$0.
 - (2) Detail of other contingent commitments
Under State insurance laws, mortgage insurers are required to establish a contingency reserve. The annual contribution to the contingency reserve equals fifty percent (50%) of the net earned premium reported in the annual statement. This reserve is required to be maintained for a period of 120 months. The statute allows mortgage guaranty insurers, upon approval from the Department, to withdraw from the contingency reserve when incurred losses and incurred loss expenses exceed the greater of either 35% of the net earned premium or 70% of the annual amount required to be contributed to the contingency reserve. Mortgage guaranty insurers can request early withdrawals if, and to the extent, its actual policyholder position exceeds minimum policyholder position. The contingency reserve is shown as a liability on page 3 of the annual statement.
 - (3) Guarantee Obligations
Not Applicable
- B. Assessments
- (1) Nature of Any Assets That Could Have a Material Financial Effect
Not Applicable
 - (2) Assets Recognized From Paid and Accrued Premium Tax Offsets and Policy Surcharges
Not Applicable
 - (3) Undiscounted and Discounted Guaranty Fund Assessments
Not Applicable
- C. Gain Contingencies
Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
Not Applicable
- E. Product Warranties
- (1) Accounting Policy and Methodology Used in Determining Product Warranties
Not Applicable
 - (2) Reconciliation of Aggregate Product Warranty Liability
Not Applicable
- F. Joint and Several Liabilities
Not Applicable
- G. All Other Contingencies
Not Applicable

Note 15 – Leases

- A. Lessee Operating Lease
- (1) Lessee's Leasing Arrangements
 - a. Rental Expense
Various cancelable and non-cancelable operating lease agreements have been entered into by the Company's parent and affiliates for office facilities and equipment. The expenses for each lease are allocated to the Company and its affiliates under the terms of management service agreements. Rental expenses associated with these leases for 2019 and 2018 was approximately \$6,746,489 and \$7,405,831, respectively. Various leases for office facilities contain renewal options and escalation clauses relating to building expenses and/or various changes in the Consumer Price Index.
 - b. Basis on Which Contingent Rental Payments are Determined
Not Applicable
 - c. Existence and Terms of Renewal or Purchase Options and Escalation Clauses
Not Applicable
 - d. Restrictions Imposed by Lease Agreements
Not Applicable
 - e. Identification of Lease Agreements that have been Terminated Early
Not Applicable
 - (2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year
 - a. At December 31, 2019 the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2020	\$ 3,161,667
2. 2021	\$ 3,096,521
3. 2022	\$ 2,969,138
4. 2023	\$ 2,950,517
5. 2024	\$ 3,017,099
6. Total	\$ 18,678,176

- b. Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- (3) For Sale-Leaseback Transactions
 - a. Terms of the Sale-Leaseback Transactions
In May 2016, the Company entered into an agreement with CSI Leasing to sell and lease-back data processing equipment. The Company received \$11.5 million from the sale, and signed a 36 month lease for the equipment, as well as additional equipment valued at \$9.0 million, with quarterly lease payments of \$837.5 thousand until June 30, 2017 when quarterly payments changed to \$766.8 thousand. This lease expired on May 31, 2018.
 - b. Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals
Not Applicable

B. Lessor Leases

- (1) Operating Leases:
 - a. Lessor's Leasing Arrangements
Not Applicable
 - b. Cost and Carrying Amount of Property on Lease or Held for Leasing
Not Applicable
 - c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31 are as follows:
Not Applicable
 - d. Total Contingent Rentals
Not Applicable
- (2) Leveraged Leases:
 - a. Terms Including Pretax Income from Leveraged Leases
Not Applicable
 - b. Pretax Income, Tax Effect and Investment Tax Credit
Not Applicable
 - c. The components of the investment in leveraged leases at December 31, 2019 and 2018 were as shown below:
Not Applicable

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

- 1. The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk:
Not Applicable
- 2. Nature and Terms of Off-Balance Sheet Risk
Not Applicable
- 3. Amount of Loss if any Party to the Financial Instrument Failed
Not Applicable
- 4. Collateral or Other Security Required to Support Financial Instrument
Not Applicable

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales
 - (1) Proceeds to the Transferor
Not Applicable
 - (2) Gain or Loss Record on Sale
Not Applicable
- B. Transfer and Servicing of Financial Assets
 - (1) Description of any Loaned Securities
Not Applicable
 - (2) Servicing Assets and Servicing Liabilities
Not Applicable
 - (3) When Servicing Assets and Liabilities are Measured at Fair Value
Not Applicable
 - (4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
Not Applicable
 - (5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing
Not Applicable
 - (6) Transfer of Receivables with Recourse
Not Applicable
 - (7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements
Not Applicable
- C. Wash Sales
Not Applicable

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

- A. ASO Plans
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- B. ASC Plans
Not Applicable
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract
- (1) Major Components of Revenue by Payor
Not Applicable
 - (2) Receivables from Payors with Account Balances the Greater of 10% of Amounts Receivable Relating to Uninsured Accident and Health Plans or \$10,000
Not Applicable
 - (3) Recorded Allowances and Reserves for Adjustment of Recorded Revenues
Not Applicable
 - (4) Adjustments to Revenue Resulting from Audit of Receivables Related to Revenues Recorded in the Prior Period
Not Applicable

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

Not Applicable

Note 20 – Fair Value Measurements

- A. Fair Value Measurements
- (1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Industrial & Miscellaneous Bonds	\$ 0	\$ 2,663,787	\$ 0	\$ 0	\$ 2,663,787
Exempt MM Mutual Funds	\$ 23,045,375	\$ 0	\$ 0	\$ 0	\$ 23,045,375
Total	\$ 23,045,375	\$ 2,663,787	\$ 0	\$ 0	\$ 25,709,161
Liabilities at Fair Value					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

- (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy
At December 31, 2019, the Company has no assets or liabilities measured at fair value in this category.
- (3) Policies when Transfers Between Levels are Recognized
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. There were no transfers into or out of Level 3 for the year ended December 31, 2019.
- (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
In accordance with SSAP 100R, the valuation techniques used in measuring fair values are based on the following:

Level 1: Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities.

Level 2: Fair value measurements, based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and inputs other than quoted prices that are observable at commonly quoted intervals.

Level 3: Fair value measurements based on valuation techniques that use significant inputs that are unobservable. These measurements include circumstances in which there is little, if any, market activity for the asset or liability.
- (5) Fair Value Disclosures
Not Applicable

- B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
Not Applicable

- C. Fair Value Level
The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$1,653,489,221	\$1,609,464,014	\$ 170,946,905	\$1,482,542,317	\$ 0	\$ 0	\$ 0
Cash, cash equivalent and short-term investments	\$ 42,924,987	\$ 42,924,987	\$ 42,924,987	\$ 0	\$ 0	\$ 0	\$ 0

- D. Not Practicable to Estimate Fair Value
Not Applicable

- E. NAV Practical Expedient Investments
Not Applicable

Note 21 – Other Items

- A. Unusual or Infrequent Items
Not Applicable
- B. Troubled Debt Restructuring Debtors
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- C. Other Disclosures
There are no additional pledged assets other than those reported on Schedule E.
- D. Business Interruption Insurance Recoveries
Not Applicable
- E. State Transferable and Non-Transferable Tax Credits
- (1) Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total
Not Applicable
 - (2) Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits
Not Applicable
 - (3) Impairment Loss
Not Applicable
 - (4) State Tax Credits Admitted and Nonadmitted
Not Applicable
- F. Subprime Mortgage-Related Risk Exposure
- (1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies
This disclosure is provided pursuant to Note 21 to SSAP No. 1 - Disclosure of Accounting Policies, Risks and Uncertainties, and Other Disclosures ("SSAP No. 1") adopted on December 2, 2007. This disclosure relates specifically to "subprime mortgage" related risk exposure and related risk management practices of the Company. The Company is a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States. For purposes of this disclosure, the Company defines a "subprime mortgage" as a mortgage loan with a FICO credit score less than 575. The Company no longer writes insurance on subprime mortgages.

The Company assumes and cedes portions of its subprime exposure from/to affiliated companies.
 - (2) Direct Exposure Through Investments in Subprime Mortgage Loans
Not Applicable
 - (3) Direct Exposure Through Other Investments
Not Applicable
 - (4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage
The private mortgage guaranty insurance business faces significant direct and indirect exposure to subprime mortgage risk. If the homeowner defaults, private mortgage insurance reduces and, in some instances, eliminates the loss to the insured lending institution. The private mortgage insurance business has direct exposure in providing mortgage insurance coverage on subprime mortgage loans, and it has indirect exposure to the extent its insurance on other mortgage loans is affected by conditions in the housing and mortgage markets that result from the performance of subprime mortgages, whether or not insured under mortgage insurance coverage. The Company is limited to only what has previously been insured. The Company no longer writes insurance on subprime mortgages. Private mortgage insurance companies' subprime exposure can be managed and mitigated by its underwriting guidelines that limit the risk factors associated with an insured loan and by higher premium rates on its coverage.

(a) The Company believes that mortgage credit risk is materially affected by the following underwriting factors:

The borrower's credit strength, including the borrower's credit history, debt-to-income ratios, cash reserves, and the loan product, which includes the ratio of the original principal balance of the loan to the value of the property at origination (the "LTV"), the type of loan instrument (including whether the instrument provides for fixed or variable payments and the amortization schedule), the type of property, the purpose of the loan, and the borrower's documentation for the loan.

Excluding other factors, claim incidence increases for loans with lower FICO credit scores compared to loans with higher FICO credit scores; for reduced documentation loans compared to loans with full underwriting documentation; for loans with higher LTV ratios compared to loans with lower LTV ratios; for adjustable rate mortgage loans during a prolonged period of rising interest rates compared to fixed rate loans in such a rate environment; for loans that permit the deferral of principal amortization compared to loans that require principal amortization with each monthly payment; for loans in which the original loan amount exceeds the conforming loan limit compared to loans below such limit; and for cash out refinance loans compared to rate and term refinance loans. There are also other types of loan characteristics relating to the individual loan or borrower which affect the risk potential for a loan, including the origination practices of the lender and the condition of the housing

(b) The Company's premium rates vary, not only on the basis of the level of coverage provided, but also on the perceived risk of a claim on the insured loan and, thus, take into account the LTV, the loan type (fixed payment versus non-fixed payment) and mortgage term, the location of the borrower's credit score within a range of credit scores, and whether the loan is a reduced documentation loan.

The Company charges higher premium rates to reflect the increased risk of claim incidence that it perceives is associated with certain types of loans, although not all higher risk characteristics are reflected in the premium rate. There can be no assurance that the Company's premium rates adequately reflect the increased risk, particularly in a period of economic recession or decline in housing values.

To recognize the liability for unpaid losses related to reported defaults (known as the "default inventory"), the Company, similar to other private mortgage guaranty insurers, establishes loss reserves, representing the estimated percentage of defaults which will ultimately result in a claim (known as the "claim rate") and the estimated severity of the claims which will arise from the defaults included in the default inventory (known as the "severity rate"). In accordance with industry accounting practices, the Company does not establish loss reserves for future claims on insured loans which are not currently in default.

The Company also establishes reserves to provide for the estimated costs of settling claims, including legal and other fees, and general expenses of administering the claims settlement process ("loss adjustment expenses"), and for losses and loss adjustment expenses from defaults which have occurred, but which have not yet been reported to the Company ("IBNR"). The Company's reserving process is based upon the assumption that past experience provides a reasonable basis for estimating future events. However, estimation of loss reserves is inherently judgmental. Conditions that have affected the development of the loss reserves in the past may not necessarily affect development patterns in the future, in either a similar manner or degree. SSAP No. 1 requires disclosures illustrating exposure related to the subprime mortgage sector and specifically requires disclosure of the related losses paid, losses incurred, case reserves, and IBNR reserves for subprime loans for the current year.

NOTES TO FINANCIAL STATEMENTS

The Company's reserving process is not designed to segregate prime loan reserves from the components of the default inventory. To provide reserve and incurred information required by SSAP No. 1, the Company has calculated subprime related case and IBNR reserves for its primary and pool insurance, using the proportionate number of subprime default inventory compared to the total number of default inventory and multiplied that factor by the Company's total case and IBNR reserves, to arrive at subprime case and IBNR reserves as show in the table below:

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at end of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage	\$ 3,931	\$ 2,684	\$ 7,740	\$ 289
b. Financial guaranty coverage	0	0	0	0
c. Other lines (specify):				
	0	0	0	0
d. Total	\$ 3,931	\$ 2,684	\$ 7,740	\$ 289

G. Insurance-Linked Securities (ILS) Contracts

Management of Risk Related to	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer	0	\$ 0
b. ILS Contracts as Ceding Insurer	8	3,565,292,474
c. ILS Contracts as Counterparty	0	0
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	0	\$ 0
b. ILS Contracts as Ceding Insurer	0	0
c. ILS Contracts as Counterparty	0	0

H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy
Not Applicable**Note 22 – Events Subsequent**

Subsequent events have been considered through February 14, 2020 for these statutory financial statements which are to be issued on February 21, 2020.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)? Yes [] No [X]

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

	NAIC Group Code	FEIN	Unsecured Recoverables
Arch Mortgage Insurance Company.....	40266	36-3105660	\$ 177,968,275

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

(1) Maximum Amount of Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 66,094,028	\$ 0	\$ 145,589,305	\$ 7,722,478	\$ (79,495,277)	\$ (7,722,478)
b. All Other	0	0	128,710,803	32,230,943	(128,710,803)	(32,230,943)
c. Total	\$ 66,094,028	\$ 0	\$ 274,300,108	\$ 39,953,421	\$ (208,206,080)	\$ (39,953,421)
d. Direct Unearned Premium Reserves						\$ 328,053,793

(2) Additional or Return Commission
Not applicable(3) Types of Risks Attributed to Protected Cell
Not ApplicableD. Uncollectible Reinsurance
Not Applicable

E. Commutation of Ceded Reinsurance

The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1) Losses incurred	\$ (92,119)
(2) Loss adjustment expenses incurred	\$ 0
(3) Premiums earned	\$ (17,824)
(4) Other	\$ 0
(5) Company	Amount
CMSR Reins. Ltd.	\$ (35,471)
M & T Mtg. Reins. Co., Inc.	\$ (1,652)
Mid America Re, Inc.	\$ (71,323)
National City Mortgage Insurance	\$ (26,741)
UG Partners / Commercial Federal Mtg. Corp.	\$ 29,808
UG Partners /Silverton Mortgage Specialists	\$ (4,564)

NOTES TO FINANCIAL STATEMENTS

- F. Retroactive Reinsurance
Not Applicable
- G. Reinsurance Accounted for as a Deposit
Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements
Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation
Not Applicable
(2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation
Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation
(1) Significant Terms of the Retroactive Reinsurance Agreement
Not Applicable
(2) The amount of unexhausted limit as of December 31, 2019
Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments
Not Applicable
- B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium
Not Applicable
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written
Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.
Not Applicable
- E. Nonadmitted Retrospective Premium
(1) For Ten Percent (10%) Method of determining Nonadmitted Retrospective Premium
Not Applicable
(2) For Quality Rating Method of Determining Nonadmitted Retrospective Premium
Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act
Not Applicable
(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions
Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

- A. Change in Incurred Losses and Loss Adjustment Expenses
Incurred loss and loss adjustment expenses attributable to insured events of prior years decreased by \$37.5 million and \$32.8 million in 2019 and 2018, respectively, as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.
- B. Information about Significant Changes in Methodologies and Assumptions
Not Applicable

Note 26 – Intercompany Pooling Arrangements

- A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool
Not Applicable
- B. Description of Lines and Types of Business Subject to the Pooling Agreement
Not Applicable
- C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement
Not Applicable
- D. Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers
Not Applicable
- E. Explanation of Discrepancies Between Entries of Pooled Business
Not Applicable
- F. Description of Intercompany Sharing
Not Applicable
- G. Amounts Due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool
Not Applicable

Note 27 – Structured Settlements

Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 28 – Health Care Receivables**

- A. Pharmaceutical Rebate Receivables
Not Applicable
- B. Risk-Sharing Receivables
Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

1. Liability carried for premium deficiency reserve: \$0
2. Date of most recent evaluation of this liability: December 31, 2019
3. Was anticipated investment income utilized in the calculation? Yes [] No [X]

Note 31 – High Deductibles

Not Applicable

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

- A. Tabular Discount
Not Applicable
- B. Nontabular Discount
Not Applicable
- C. Changes in Rate(s) Used to Discount Prior Years' Liabilities
Not Applicable

Note 33 – Asbestos/Environmental Reserves

- A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?
Not Applicable
- B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss and LAE)
Not Applicable
- C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR)
Not Applicable
- D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?
Not Applicable
- E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss and LAE)
Not Applicable
- F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR)
Not Applicable

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

- A. Financial Guaranty Insurance Contracts
- (1) Financial guarantee insurance contracts where premiums are received as installment payments over the period of the contract, rather than at inception:
Not Applicable
 - (2) Non-installment contracts for which premium revenue recognition has been accelerated:
Not Applicable
 - (3) Claim Liability
Not Applicable
 - (4) Risk Management Activities Used to Track and Monitor Deteriorating Insured Financial Obligations
Not Applicable
- B. Schedule of Insured Financial Obligations at the End of the Period:
Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1, 1A and 2. Yes [X] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State regulating? North Carolina
- 1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 947484
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/22/2019
- 3.4 By what department or departments?
North Carolina Department of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If the answer is YES, complete and file the merger history data file with the NAIC. Yes [] No [X]
- 5.2 If yes, provide the name of entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1 | 2 | 3 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
| | 0 | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,
- 7.21 State the percentage of foreign control 100.0%
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).
- | 1 | 2 |
|-------------|----------------------------------|
| Nationality | Type of Entity |
| Bermuda | Public Limited Liability Company |
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.
- | 1 | 2 | 3 | 4 | 5 | 6 |
|----------------|------------------------|-----|-----|------|-----|
| Affiliate Name | Location (City, State) | FRB | OCC | FDIC | SEC |
| | | | | | |
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP 214 North Tryon Street Suite 3600 Charlotte, NC 28202
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain:
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
John Edward Gaines, Executive Vice President & Chief Actuary, United Guaranty Residential Insurance Company, 230 North Elm Street, Greensboro, NC 27401
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If yes, provide explanation
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.
- | 1
American Bankers Association (ABA)
Routing Number | 2
Issuing or Confirming Bank Name | 3
Circumstances That Can Trigger
the Letter of Credit | 4
Amount |
|---|--------------------------------------|---|-------------|
| 0 | | | \$ 0 |
- BOARD OF DIRECTORS**
16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []
- FINANCIAL**
19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ 0
- 20.12 To stockholders not officers \$ 0
- 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ 0
- 20.22 To stockholders not officers 0
- 20.23 Trustees, supreme or grand (Fraternal only) 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ 0
- 21.22 Borrowed from others \$ 0
- 21.23 Leased from others \$ 0
- 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 0
- 22.22 Amount paid as expenses \$ 0
- 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes No

24.02 If no, give full and complete information, relating thereto:

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).
The Company does not participate in a securities lending program.

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*? Yes No N/A

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0

24.06 If answer to 24.04 is no, report amount of collateral for other programs \$ 0

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

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes No N/A

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes No N/A

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.103 Total payable for securities lending reported on the liability page: \$ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes No

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

25.21 Subject to repurchase agreements \$ 0

25.22 Subject to reverse repurchase agreements \$ 0

25.23 Subject to dollar repurchase agreements \$ 0

25.24 Subject to reverse dollar repurchase agreements \$ 0

25.25 Placed under option agreements \$ 0

25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock \$ 0

25.27 FHLB Capital Stock \$ 0

25.28 On deposit with states \$ 4,586,078

25.29 On deposit with other regulatory bodies \$ 0

25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ 0

25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ 0

25.32 Other \$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$ <u>0</u>

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A

If no, attach a description with this statement.

Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity? Yes No

26.4 If the response to 26.3 is yes, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108 Yes No

26.42 Permitted accounting practice Yes No

26.43 Other accounting guidance Yes No

26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes No

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

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

27.2 If yes, state the amount thereof at December 31 of the current year: \$ 0

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

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	One Mellon Center - Room 1072, Pittsburgh, PA 15258

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Not Applicable		

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes No

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

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

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

1 Name of Firm or Individual	2 Affiliation
Arch Investment Management, LLC	A

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes No

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes No

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
129060	Arch Investment Management, LLC		SEC	DS

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

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		\$ 0
29.2999 TOTAL		\$ 0

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		\$ 0	

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 1,611,663,956	\$ 1,655,689,163	\$ 44,025,207
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 1,611,663,956	\$ 1,655,689,163	\$ 44,025,207

30.4 Describe the sources or methods utilized in determining the fair values:

Clearwater, a third party administrator, uses a waterfall logic system to determine which price is used as the market price. They contract with many vendors and Arch Investment Management, LLC to establish significant coverage of pricing on all the Company's invested assets and use a pre-defined hierarchy to assign the price from the highest source available.

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 163,750

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

1 Name	2 Amount Paid
Moody's	\$ 163,750

37.1 Amount of payments for legal expenses, if any? \$ 583,388

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

1 Name	2 Amount Paid
Willkie Farr & Gallagher	\$ 516,290

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

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

1 Name	2 Amount Paid
	\$ 0

GENERAL INTERROGATORIES**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes []	No [X]
1.2	If yes, indicate premium earned on U.S. business only.	\$			0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$			0
1.31	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$			0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$			0
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned	\$			0
1.62	Total incurred claims	\$			0
1.63	Number of covered lives				0
	All years prior to most current three years:				
1.64	Total premium earned	\$			0
1.65	Total incurred claims	\$			0
1.66	Number of covered lives				0
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned	\$			0
1.72	Total incurred claims	\$			0
1.73	Number of covered lives				0
	All years prior to most current three years:				
1.74	Total premium earned	\$			0
1.75	Total incurred claims	\$			0
1.76	Number of covered lives				0
2.	Health Test:				
			1	2	
			Current Year	Prior Year	
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	354,919,466	\$	353,729,269
2.3	Premium Ratio (2.1/2.2)		0.0%		0.0%
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	235,756,873	\$	331,338,871
2.6	Reserve Ratio (2.4/2.5)		0.0%		0.0%
3.1	Does the reporting entity issue both participating and non-participating policies?				Yes [] No [X]
3.2	If yes, state the amount of calendar year premiums written on:				
3.21	Participating policies	\$			0
3.22	Non-participating policies	\$			0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?				Yes [] No []
4.2	Does the reporting entity issue non-assessable policies?				Yes [] No []
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?				0.0%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$			0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?				Yes [] No []
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation				Yes [] No [] N/A []
5.22	As a direct expense of the exchange				Yes [] No [] N/A []
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?				
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?				Yes [] No []
5.5	If yes, give full information:				
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss? <u>Not Applicable</u>				
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: <u>The Company writes mortgage guaranty insurance. Loss exposures are on individual mortgage loans and are limited by the coverage percentage.</u>				
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? <u>The Company maintains an excess of loss reinsurance agreement to protect it from catastrophic losses. Additionally, the Company is required to establish and maintain a contingency reserve to be used for excess losses.</u>				
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?				Yes [X] No []
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss: <u>See 6.2 and 6.3</u>				

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes []	No [X]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	0	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes []	No []
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes []	No [X]
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes []	No [X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes []	No [X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes []	No [X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes []	No [X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [X]	No [] N/A []
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes []	No [X]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	0
		\$	0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes []	No [] N/A [X]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To		0.0%
			0.0%
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes []	No [X]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$	0
		\$	0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	253,231
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes [X]	No []

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.	20																																				
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>																																				
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants: <u>Allocation based on the risk in force.</u>																																					
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																																				
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>																																				
14.5	If the answer to 14.4 is no, please explain:																																					
15.1	Has the reporting entity guaranteed any financed premium accounts?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																																				
15.2	If yes, give full information																																					
16.1	Does the reporting entity write any warranty business?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																																				
	If yes, disclose the following information for each of the following types of warranty coverage:																																					
	<table style="width: 100%; border-collapse: collapse; margin-left: 40px;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 15%; text-align: center;">1</th> <th style="width: 15%; text-align: center;">2</th> <th style="width: 15%; text-align: center;">3</th> <th style="width: 15%; text-align: center;">4</th> <th style="width: 15%; text-align: center;">5</th> </tr> <tr> <th></th> <th style="text-align: center;">Direct Losses Incurred</th> <th style="text-align: center;">Direct Losses Unpaid</th> <th style="text-align: center;">Direct Written Premium</th> <th style="text-align: center;">Direct Premium Unearned</th> <th style="text-align: center;">Direct Premium Earned</th> </tr> </thead> <tbody> <tr> <td>16.11 Home</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>16.12 Products</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>16.13 Automobile</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>16.14 Other*</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> </tbody> </table>		1	2	3	4	5		Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned	16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
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16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0																																	
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0																																	
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0																																	
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0																																	
	* Disclose type of coverage:																																					
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																																				
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:																																					
17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$ 0																																				
17.12	Unfunded portion of Interrogatory 17.11	\$ 0																																				
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ 0																																				
17.14	Case reserves portion of Interrogatory 17.11	\$ 0																																				
17.15	Incurred but not reported portion of Interrogatory 17.11	\$ 0																																				
17.16	Unearned premium portion of Interrogatory 17.11	\$ 0																																				
17.17	Contingent commission portion of Interrogatory 17.11	\$ 0																																				
18.1	Do you act as a custodian for health savings accounts?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																																				
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$ 0																																				
18.3	Do you act as an administrator for health savings accounts?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																																				
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$ 0																																				
19.	Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>																																				
19.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes <input type="checkbox"/> No <input type="checkbox"/>																																				

FIVE-YEAR HISTORICAL DATA

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

	1 2019	2 2018	3 2017	4 2016	5 2015
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	791,120,409	823,083,110	869,366,202	895,847,447	1,004,366,926
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
6. Total (Line 35).....	791,120,409	823,083,110	869,366,202	895,847,447	1,004,366,926
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	309,582,836	309,854,370	219,577,858	548,800,563	564,831,097
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
12. Total (Line 35).....	309,582,836	309,854,370	219,577,858	548,800,563	564,831,097
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	298,933,054	263,487,033	242,281,714	337,302,400	366,760,070
14. Net investment gain (loss) (Line 11).....	54,700,218	84,121,167	98,247,155	118,815,664	106,883,820
15. Total other income (Line 15).....	0	0	0	588,832	0
16. Dividends to policyholders (Line 17).....	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19).....	52,593,661	50,629,956	1,995,796	121,537,008	159,045,895
18. Net income (Line 20).....	301,039,611	296,978,244	338,533,073	335,169,888	314,597,995
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	1,816,274,753	1,905,922,127	2,551,163,110	3,307,929,353	3,550,416,710
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	103,516,560	103,748,236	118,340,844	34,765,095	35,331,021
20.2 Deferred and not yet due (Line 15.2).....	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3).....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	1,631,487,113	1,593,673,958	1,579,782,105	2,121,420,246	2,199,146,057
22. Losses (Page 3, Line 1).....	108,896,780	158,506,373	206,917,894	359,462,489	474,039,936
23. Loss adjustment expenses (Page 3, Line 3).....	4,685,738	5,496,558	9,742,721	16,371,539	17,378,101
24. Unearned premiums (Page 3, Line 9).....	119,847,712	165,184,342	209,059,241	450,568,910	516,805,303
25. Capital paid up (Page 3, Lines 30 & 31).....	5,997,300	5,997,300	5,997,300	5,997,300	5,997,300
26. Surplus as regards policyholders (Page 3, Line 37).....	184,787,640	312,248,169	1,003,015,764	1,186,509,107	1,351,270,653
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	155,266,578	226,803,282	(216,378,585)	161,314,965	246,446,423
Risk-Based Capital Analysis					
28. Total adjusted capital.....	0	0	0	0	0
29. Authorized control level risk-based capital.....	0	0	0	0	0
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	97.3	93.7	91.2	84.5	88.4
31. Stocks (Lines 2.1 & 2.2).....	0.0	0.0	1.4	9.2	7.7
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.1	0.1	0.0	0.1	0.1
34. Cash, cash equivalents and short-term investments (Line 5).....	2.6	6.2	5.3	2.8	0.7
35. Contract loans (Line 6).....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7).....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8).....	0.0	0.0	2.1	3.4	3.1
38. Receivables for securities (Line 9).....	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10).....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11).....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	0	0	31,634,770	281,328,406	257,886,246
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....	0	0	0	0	0
46. Affiliated mortgage loans on real estate.....	0	0	0	0	0
47. All other affiliated.....	0	0	0	0	0
48. Total of above lines 42 to 47.....	0	0	31,634,770	281,328,406	257,886,246
49. Total investment in parent included in Lines 42 to 47 above.....	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0	0.0	10.1	23.7	19.1

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2019	2018	2017	2016	2015
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	636,665	(24,393,082)	(5,503,899)	30,802,845	(7,748,458)
52. Dividends to stockholders (Line 35).....	0	(300,000,000)	(313,000,000)	(309,631,918)	0
53. Change in surplus as regards policyholders for the year (Line 38).....	(127,460,529)	(690,767,595)	(183,493,343)	(164,761,546)	(32,560,433)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	112,815,001	160,198,775	389,200,187	272,675,208	365,855,554
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
59. Total (Line 35).....	112,815,001	160,198,775	389,200,187	272,675,208	365,855,554
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	52,366,622	74,923,620	307,428,350	215,262,467	293,970,589
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
65. Total (Line 35).....	52,366,622	74,923,620	307,428,350	215,262,467	293,970,589
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	0.8	7.5	18.1	16.4	19.8
68. Loss expenses incurred (Line 3).....	0.3	(0.5)	(1.0)	1.4	0.9
69. Other underwriting expenses incurred (Line 4).....	14.7	18.5	28.7	27.4	23.7
70. Net underwriting gain (loss) (Line 8).....	84.2	74.5	54.2	54.8	55.6
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	16.9	21.2	58.5	30.6	27.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	1.1	7.0	17.1	17.8	20.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	167.5	99.2	21.9	46.3	41.8
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(37,524)	(32,777)	(23,392)	(11,407)	(5,202)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(12.0)	(3.3)	(2.3)	(0.8)	(0.4)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(55,815)	(35,877)	(49,573)	(8,663)	(13,740)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(5.6)	(3.0)	(4.2)	(0.6)	(0.9)

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

Yes [] No []

If no, please explain:

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)



NAIC Group Code.....1279 NAIC Company Code....15873

BUSINESS IN GRAND TOTAL DURING THE YEAR

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire.....	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines.....	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop.....	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood.....	0	0	0	0	0	0	0	0	0	0	0	0
2.4 Private crop.....	0	0	0	0	0	0	0	0	0	0	0	0
2.5 Private flood.....	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril.....	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril.....	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion).....	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion).....	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty.....	465,972,731	614,359,642	0	328,053,793	106,123,350	941,145	207,408,919	185,667	(24,333)	410,000	0	11,754,092
8. Ocean marine.....	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine.....	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty.....	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical professional liability.....	0	0	0	0	0	0	0	0	0	0	0	0
12. Earthquake.....	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b).....	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit A&H (group and individual).....	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable A&H (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable A&H (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable A&H (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only.....	0	0	0	0	0	0	0	0	0	0	0	0
15.6 Medicare Title XVIII exempt from state taxes or fees.....	0	0	0	0	0	0	0	0	0	0	0	0
15.7 All other A&H (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.8 Federal employees health benefits plan premium.....	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation.....	0	0	0	0	0	0	0	0	0	0	0	0
17.1 Other liability-occurrence.....	0	0	0	0	0	0	0	0	0	0	0	0
17.2 Other liability-claims-made.....	0	0	0	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation.....	0	0	0	0	0	0	0	0	0	0	0	0
18. Products liability.....	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection).....	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection).....	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability.....	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage.....	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage.....	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils).....	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity.....	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety.....	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft.....	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery.....	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit.....	0	0	0	0	0	0	0	0	0	0	0	0
29. International.....	0	0	0	0	0	0	0	0	0	0	0	0
30. Warranty.....	0	0	0	0	0	0	0	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0	0	0	0
35. TOTALS (a).....	465,972,731	614,359,642	0	328,053,793	106,123,350	941,145	207,408,919	185,667	(24,333)	410,000	0	11,754,092

19.GT

DETAILS OF WRITE-INS

3401.....	0	0	0	0	0	0	0	0	0	0	0	0
3402.....	0	0	0	0	0	0	0	0	0	0	0	0
3403.....	0	0	0	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$.....0.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0.

SCHEDULE F - PART 1

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held by or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 + 7							
Affiliates - U.S. Non-Pool - Other														
36-3105660..	40266.....	Arch Mortgage Insurance Company.....	WI.....	325,122	2,327	34,008	36,335	0	84,182	66,094	0	0	0	0
0399999.	Affiliates - U.S. Non-Pool - Other.....			325,122	2,327	34,008	36,335	0	84,182	66,094	0	0	0	0
0499999.	Affiliates - U.S. Non-Pool - Total.....			325,122	2,327	34,008	36,335	0	84,182	66,094	0	0	0	0
0899999.	Total Affiliates.....			325,122	2,327	34,008	36,335	0	84,182	66,094	0	0	0	0
Other U. S. Unaffiliated Insurers														
04-2443980..	00000.....	Massachusetts Housing Finance Authority.....	MA.....	26	0	345	345	0	0	0	0	0	0	0
0999999.	Other U. S. Unaffiliated Insurers.....			26	0	345	345	0	0	0	0	0	0	0
9999999.	Totals.....			325,148	2,327	34,353	36,680	0	84,182	66,094	0	0	0	0

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
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NONE

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable on									16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recoverable from Reinsurers (Cols. 15 - [17 + 18])	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Col. 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
Authorized Affiliates-U.S. Non-Pool - Other																			
36-3105660	40266	Arch Mortgage Insurance Company	WI		309,583	11,452	0	103,940	4,411	4,956	275	119,848	0	244,882	0	66,914	0	177,968	0
0399999	Total Authorized Affiliates - U.S. Non-Pool - Other				309,583	11,452	0	103,940	4,411	4,956	275	119,848	0	244,882	0	66,914	0	177,968	0
0499999	Total Authorized Affiliates - U.S. Non-Pool - Total				309,583	11,452	0	103,940	4,411	4,956	275	119,848	0	244,882	0	66,914	0	177,968	0
0899999	Total Authorized Affiliates				309,583	11,452	0	103,940	4,411	4,956	275	119,848	0	244,882	0	66,914	0	177,968	0
Authorized Other U.S. Unaffiliated Insurers																			
25-0687550	19445	National Union Fire Ins. Co. of Pittsburgh	PA		36,743	357	0	6,351	0	355	0	41,440	0	48,503	0	5,716	0	42,787	0
13-5124990	19380	American Home Assurance Co	NY		36,743	357	0	6,351	0	355	0	41,440	0	48,503	0	5,716	0	42,787	0
46-4176609	15353	CUMIS Mortgage Reinsurance Company	WI		516	6	0	41	0	3	0	102	0	152	0	97	0	55	0
0999999	Total Authorized Other U.S. Unaffiliated Insurers				74,002	720	0	12,743	0	713	0	82,982	0	97,158	0	11,529	0	85,629	0
1499999	Total Authorized Excluding Protected Cells				383,585	12,172	0	116,683	4,411	5,669	275	202,830	0	342,040	0	78,443	0	263,597	0
Unauthorized Affiliates-U.S. Non-Pool - Captives																			
03-0358003	00000	United Guaranty Partners Ins Co	VT		0	0	0	48	0	1	0	0	0	49	0	0	0	49	0
1699999	Total Unauthorized Affiliates - U.S. Non-Pool - Captives				0	0	0	48	0	1	0	0	0	49	0	0	0	49	0
1899999	Total Unauthorized Affiliates - U.S. Non-Pool - Total				0	0	0	48	0	1	0	0	0	49	0	0	0	49	0
Unauthorized Affiliates-Other (Non-U.S.) - Other																			
AA-3194126	00000	Arch Reinsurance Ltd	BMU		34,915	678	0	5,399	0	419	0	25,742	0	32,238	0	4,511	0	27,727	0
2099999	Total Unauthorized Affiliates - Other (Non-U.S.) - Other				34,915	678	0	5,399	0	419	0	25,742	0	32,238	0	4,511	0	27,727	0
2199999	Total Unauthorized Affiliates - Other (Non-U.S.) - Total				34,915	678	0	5,399	0	419	0	25,742	0	32,238	0	4,511	0	27,727	0
2299999	Total Unauthorized Affiliates				34,915	678	0	5,447	0	420	0	25,742	0	32,287	0	4,511	0	27,776	0
Unauthorized Other U.S. Unaffiliated Insurers																			
05-0525320	00000	Capitol Federal Reins Co	VT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
75-1870029	43192	Colonial Mortgage Insurance Company	TX		1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-0362485	11326	HMC Reinsurance Co	VT		48	0	0	25	0	1	0	63	0	89	0	8	0	81	0
03-0362239	11322	M & T Mortgage Reinsurance Co Inc	VT		1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36-4472419	00000	Mid-America Re, Inc	VT		11	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27-0009776	00000	National City Mortgage Ins	HI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04-3370409	11345	North Star Mtg. Guaranty Reins. Co	VT		597	(2)	0	548	0	17	0	0	0	563	0	58	0	505	0

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable on									16	Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15		17	18		
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Col. 7 through 14 Totals	Amount in Dispute Included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable from Reinsurers (Cols. 15 - [17 + 18])	Funds Held by Company Under Reinsurance Treaties
25-1149494	19437...	Lexington Insurance Co.....	DE.....		31,494	306	0	5,444	0	305	0	35,520	0	41,575	0	4,899	0	36,676	0
2399999	Total Unauthorized Other U.S. Unaffiliated Insurers.....				32,152	304	0	6,017	0	323	0	35,583	0	42,227	0	4,965	0	37,262	0
Unauthorized Other Non-U.S. Insurers																			
AA-0051289	00000...	CMSR Reinsurance Ltd.....	TCA..		1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-0051248	00000...	Peidmont Reinsurance Ltd.....	TCA..		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191297	00000...	Bellemeade Re Ltd.....	BMU..		1,159	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191313	00000...	Bellemeade Re II Ltd.....	BMU..		(63)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191353	00000...	Bellemeade Re 2017-01 Ltd.....	BMU..		3,045	0	0	0	0	0	0	615	0	615	0	212	0	403	0
AA-3191367	00000...	Bellemeade Re 2018-01 Ltd.....	BMU..		2,172	0	0	0	0	0	0	545	0	545	0	161	0	384	0
AA-3191374	00000...	Bellemeade Re 2018-02 Ltd.....	BMU..		6,885	0	0	0	0	0	0	3,599	0	3,599	0	0	0	3,599	0
AA-3191379	00000...	Bellemeade Re 2018-03 Ltd.....	BMU..		1,261	0	0	0	0	0	0	256	0	256	0	93	0	163	0
AA-3191392	00000...	Bellemeade Re 2019-01 Ltd.....	BMU..		7,526	0	0	0	0	0	0	1,230	0	1,230	0	411	0	819	0
AA-3191391	00000...	Bellemeade Re 2019-02 Ltd.....	BMU..		904	0	0	0	0	0	0	172	0	172	0	65	0	107	0
AA-3191407	00000...	Bellemeade Re 2019-03 Ltd.....	BMU..		7,465	0	0	0	0	0	0	3,428	0	3,428	0	732	0	2,696	0
AA-3191410	00000...	Bellemeade Re 2019-04 Ltd.....	BMU..		531	0	0	0	0	0	0	300	0	300	0	5	0	295	0
2699999	Total Unauthorized Other Non-U.S. Insurers.....				30,886	0	0	0	0	0	0	10,145	0	10,145	0	1,679	0	8,466	0
2899999	Total Unauthorized Excluding Protected Cells.....				97,953	982	0	11,464	0	743	0	71,470	0	84,659	0	11,155	0	73,504	0
4399999	Total Authorized, Unauthorized and Certified Excluding Protected Cells.....				481,538	13,154	0	128,147	4,411	6,412	275	274,300	0	426,699	0	89,598	0	337,101	0
9999999	Totals (Sum of 4399999 and 4499999).....				481,538	13,154	0	128,147	4,411	6,412	275	274,300	0	426,699	0	89,598	0	337,101	0

22.1

SCHEDULE F - PART 3 (Continued)
 Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
 (Credit Risk)

ID Number from Col. 1	Name of Reinsurer from Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15 -27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17 + 18 + 20; Not in Excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24; Not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
Authorized Affiliates-U.S. Non-Pool - Other																	
36-3105660.	Arch Mortgage Insurance Company.....	0	0	0	0	66,914	177,968	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0399999.	Total Authorized Affiliates - U.S. Non-Pool - Other.....	0	0	XXX	0	66,914	177,968	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0499999.	Total Authorized Affiliates - U.S. Non-Pool - Total.....	0	0	XXX	0	66,914	177,968	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0899999.	Total Authorized Affiliates.....	0	0	XXX	0	66,914	177,968	0	0	0	0	0	0	0	0	0	
Authorized Other U.S. Unaffiliated Insurers																	
25-0687550.	National Union Fire Ins. Co. of Pittsburgh.....	0	0	0	53,210	48,503	0	0	48,503	58,204	5,716	52,488	52,488	0	3	2,519	
13-5124990.	American Home Assurance Co.....	0	0	0	53,182	48,503	0	0	48,503	58,204	5,716	52,488	52,488	0	3	2,519	
46-4176609.	CUMIS Mortgage Reinsurance Company.....	0	0	0	2,067	152	0	0	152	182	97	85	85	0	7	4	
0999999.	Total Authorized Other U.S. Unaffiliated Insurers.....	0	0	XXX	108,459	97,158	0	0	97,158	116,590	11,529	105,061	105,061	0	XXX	5,043	
1499999.	Total Authorized Excluding Protected Cells.....	0	0	XXX	108,459	164,072	0	0	97,158	116,590	11,529	105,061	105,061	0	XXX	5,043	
Unauthorized Affiliates-U.S. Non-Pool - Captives																	
03-0358003.	United Guaranty Partners Ins Co.....	0	0	0	1,329	49	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1699999.	Total Unauthorized Affiliates - U.S. Non-Pool - Captives....	0	0	XXX	1,329	49	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1899999.	Total Unauthorized Affiliates - U.S. Non-Pool - Total.....	0	0	XXX	1,329	49	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Unauthorized Affiliates-Other (Non-U.S.) - Other																	
AA-3194126.	Arch Reinsurance Ltd.....	0	0	0	88,265	32,238	0	0	32,238	38,686	4,511	34,175	34,175	0	2	1,401	
2099999.	Total Unauthorized Affiliates - Other (Non-U.S.) - Other....	0	0	XXX	88,265	32,238	0	0	32,238	38,686	4,511	34,175	34,175	0	XXX	1,401	
2199999.	Total Unauthorized Affiliates - Other (Non-U.S.) - Total.....	0	0	XXX	88,265	32,238	0	0	32,238	38,686	4,511	34,175	34,175	0	XXX	1,401	
2299999.	Total Unauthorized Affiliates.....	0	0	XXX	89,594	32,287	0	0	32,238	38,686	4,511	34,175	34,175	0	XXX	1,401	
Unauthorized Other U.S. Unaffiliated Insurers																	
05-0525320.	Capitol Federal Reins Co.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	
75-1870029.	Colonial Mortgage Insurance Company.....	0	0	0	41	0	0	0	0	0	0	0	0	0	6	0	
03-0362485.	HMC Reinsurance Co.....	0	0	0	1,258	89	0	0	89	107	8	99	99	0	6	5	
03-0362239.	M & T Mortgage Reinsurance Co Inc.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	
36-4472419.	Mid-America Re, Inc.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	
27-0009776.	National City Mortgage Ins.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	
04-3370409.	North Star Mtg. Guaranty Reins. Co.....	0	0	0	47,849	563	0	0	563	676	58	618	618	0	6	31	

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SCHEDULE F - PART 3 (Continued)

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

(Credit Risk)

ID Number from Col. 1	Name of Reinsurer from Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15 - 27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17 + 18 + 20; Not in Excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24; Not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
25-1149494.	Lexington Insurance Co.....	0	0	0	73,984	41,575	0	0	41,575	49,890	4,899	44,991	44,991	0	3	2,160	0
2399999.	Total Unauthorized Other U.S. Unaffiliated Insurers.....	0	0	XXX	123,132	42,227	0	0	42,227	50,672	4,965	45,707	45,707	0	XXX	2,195	0
Unauthorized Other Non-U.S. Insurers																	
AA-0051289.	CMSR Reinsurance Ltd.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	0
AA-0051248.	Peidmont Reinsurance Ltd.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	0
AA-3191297.	Bellemeade Re Ltd.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	0
AA-3191313.	Bellemeade Re II Ltd.....	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	0
AA-3191353.	Bellemeade Re 2017-01 Ltd.....	0	0	0	78,607	615	0	0	615	738	212	526	526	0	6	26	0
AA-3191367.	Bellemeade Re 2018-01 Ltd.....	0	0	0	76,044	545	0	0	545	654	161	493	493	0	6	25	0
AA-3191374.	Bellemeade Re 2018-02 Ltd.....	0	0	0	370,540	3,599	0	0	3,599	4,319	0	4,319	4,319	0	6	216	0
AA-3191379.	Bellemeade Re 2018-03 Ltd.....	0	0	0	47,205	256	0	0	256	307	93	214	214	0	6	11	0
AA-3191392.	Bellemeade Re 2019-01 Ltd.....	0	0	0	222,151	1,230	0	0	1,230	1,476	411	1,065	1,065	0	6	53	0
AA-3191391.	Bellemeade Re 2019-02 Ltd.....	0	0	0	34,293	172	0	0	172	206	65	141	141	0	6	7	0
AA-3191407.	Bellemeade Re 2019-03 Ltd.....	0	0	0	331,216	3,428	0	0	3,428	4,114	732	3,382	3,382	0	6	169	0
AA-3191410.	Bellemeade Re 2019-04 Ltd.....	0	0	0	26,208	300	0	0	300	360	5	355	355	0	6	18	0
2699999.	Total Unauthorized Other Non-U.S. Insurers.....	0	0	XXX	1,186,264	10,145	0	0	10,145	12,174	1,679	10,495	10,495	0	XXX	525	0
2899999.	Total Unauthorized Excluding Protected Cells.....	0	0	XXX	1,398,990	84,659	0	0	84,610	101,532	11,155	90,377	90,377	0	XXX	4,121	0
4399999.	Total Authorized, Unauthorized & Certified Excl Prot Cells.....	0	0	XXX	1,507,449	248,731	177,968	0	181,768	218,122	22,684	195,438	195,438	0	XXX	9,164	0
9999999.	Totals (Sum of 4399999 and 4499999).....	0	0	XXX	1,507,449	248,731	177,968	0	181,768	218,122	22,684	195,438	195,438	0	XXX	9,164	0

23.1

SCHEDULE F - PART 3 (Continued)

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

(Aging of Ceded Reinsurance)

ID Number from Col. 1	Name of Reinsurer from Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						43	44	45	46	47	48	49	50	51	52	53
		37	Overdue															
			38	39	40	41	42											
Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue (Cols. 38 + 39 + 40 + 41)	Total Due Cols. 37 + 42 (In Total Should Equal Cols. 7 + 8)	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue (Col. 42 / Col. 43)	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47 / (Cols. 46 + 48))	Percentage More Than 120 Days Overdue (Col. 41 / Col. 43)	Is the Amount in Col. 50 Less than 20%? (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50		
Authorized Affiliates-U.S. Non-Pool - Other																		
36-3105660.	Arch Mortgage Insurance Company.....	11,452	0	0	0	0	11,452	0	0	11,452	0	0	0.0	0.0	0.0	YES....	0	
0399999.	Total Authorized Affiliates - U.S. Non-Pool - Other.....	11,452	0	0	0	0	11,452	0	0	11,452	0	0	0.0	0.0	0.0	...XXX.	0	
0499999.	Total Authorized Affiliates - U.S. Non-Pool - Total.....	11,452	0	0	0	0	11,452	0	0	11,452	0	0	0.0	0.0	0.0	...XXX.	0	
0899999.	Total Authorized Affiliates.....	11,452	0	0	0	0	11,452	0	0	11,452	0	0	0.0	0.0	0.0	...XXX.	0	
Authorized Other U.S. Unaffiliated Insurers																		
25-0687550.	National Union Fire Ins. Co. of Pittsburgh.....	357	0	0	0	0	357	0	0	357	0	0	0.0	0.0	0.0	YES....	0	
13-5124990.	American Home Assurance Co.....	357	0	0	0	0	357	0	0	357	0	0	0.0	0.0	0.0	YES....	0	
46-4176609.	CUMIS Mortgage Reinsurance Company.....	6	0	0	0	0	6	0	0	6	0	0	0.0	0.0	0.0	YES....	0	
0999999.	Total Authorized Other U.S. Unaffiliated Insurers.....	720	0	0	0	0	720	0	0	720	0	0	0.0	0.0	0.0	...XXX.	0	
1499999.	Total Authorized Excluding Protected Cells.....	12,172	0	0	0	0	12,172	0	0	12,172	0	0	0.0	0.0	0.0	...XXX.	0	
Unauthorized Affiliates-U.S. Non-Pool - Captives																		
03-0358003.	United Guaranty Partners Ins Co.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
1699999.	Total Unauthorized Affiliates - U.S. Non-Pool - Captives....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	...XXX.	0	
1899999.	Total Unauthorized Affiliates - U.S. Non-Pool - Total.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	...XXX.	0	
Unauthorized Affiliates-Other (Non-U.S.) - Other																		
AA-3194126.	Arch Reinsurance Ltd.....	678	0	0	0	0	678	0	0	678	0	0	0.0	0.0	0.0	YES....	0	
2099999.	Total Unauthorized Affiliates - Other (Non-U.S.) - Other....	678	0	0	0	0	678	0	0	678	0	0	0.0	0.0	0.0	...XXX.	0	
2199999.	Total Unauthorized Affiliates - Other (Non-U.S.) - Total.....	678	0	0	0	0	678	0	0	678	0	0	0.0	0.0	0.0	...XXX.	0	
2299999.	Total Unauthorized Affiliates.....	678	0	0	0	0	678	0	0	678	0	0	0.0	0.0	0.0	...XXX.	0	
Unauthorized Other U.S. Unaffiliated Insurers																		
05-0525320.	Capitol Federal Reins Co.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
75-1870029.	Colonial Mortgage Insurance Company.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
03-0362485.	HMC Reinsurance Co.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
03-0362239.	M & T Mortgage Reinsurance Co Inc.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
36-4472419.	Mid-America Re, Inc.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
27-0009776.	National City Mortgage Ins.....	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES....	0	
04-3370409.	North Star Mtg. Guaranty Reins. Co.....	(2)	0	0	0	0	(2)	0	0	(2)	0	0	0.0	0.0	0.0	YES....	0	

SCHEDULE F - PART 3 (Continued)
 Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
 (Aging of Ceded Reinsurance)

ID Number from Col. 1	Name of Reinsurer from Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						43	44	45	46	47	48	49	50	51	52	53
		37	Overdue															
			38	39	40	41	42											
Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue (Cols. 38 + 39 + 40 +41)	Total Due Cols. 37 + 42 (In Total Should Equal Cols. 7 + 8)	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue (Col. 42 / Col. 43)	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47 / (Cols. 46 + 48))	Percentage More Than 120 Days Overdue (Col. 41 / Col. 43)	Is the Amount in Col. 50 Less than 20%? (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50		
25-1149494.	Lexington Insurance Co.....	.....306	.....0	.....0	.....0	.....0	.....306	.....0	.....0	.....306	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
2399999.	Total Unauthorized Other U.S. Unaffiliated Insurers.....	.....304	.....0	.....0	.....0	.....0	.....304	.....0	.....0	.....304	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	...XXX.	.....0
Unauthorized Other Non-U.S. Insurers																		
AA-0051289.	CMSR Reinsurance Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-0051248.	Peidmont Reinsurance Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191297.	Bellemeade Re Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191313.	Bellemeade Re II Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191353.	Bellemeade Re 2017-01 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191367.	Bellemeade Re 2018-01 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191374.	Bellemeade Re 2018-02 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191379.	Bellemeade Re 2018-03 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191392.	Bellemeade Re 2019-01 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191391.	Bellemeade Re 2019-02 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191407.	Bellemeade Re 2019-03 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
AA-3191410.	Bellemeade Re 2019-04 Ltd.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	YES...	.....0
2699999.	Total Unauthorized Other Non-U.S. Insurers.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	...XXX.	.....0
2899999.	Total Unauthorized Excluding Protected Cells.....	.....982	.....0	.....0	.....0	.....0	.....982	.....0	.....0	.....982	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	...XXX.	.....0
4399999.	Total Authorized, Unauthorized & Certified Excl Prot Cells.....	.....13,154	.....0	.....0	.....0	.....0	.....13,154	.....0	.....0	.....13,154	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	...XXX.	.....0
9999999.	Totals (Sum of 4399999 and 4499999).....	.....13,154	.....0	.....0	.....0	.....0	.....13,154	.....0	.....0	.....13,154	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	...XXX.	.....0

24.1

Sch. F - Pt. 3
NONE

Sch. F - Pt. 3
NONE

Sch. F - Pt. 4 Issuing or Confirming Banks for Letters of Credit from Scfpt3
NONE

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

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

1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1. CUMIS Mortgage Reinsurance Company.....	35.0	516
2. National Union Fire Ins. Co. of Pittsburgh.....	30.0	36,743
3. American Home Assurance Co.....	30.0	36,743
4. Arch Reinsurance Ltd.....	30.0	34,915
5. Lexington Insurance Co.....	30.0	31,494

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

1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated YES or NO
6. Arch Mortgage Insurance Company.....	244,882	309,583	YES
7. National Union Fire Ins. Co. of Pittsburgh.....	48,503	36,743	NO
8. American Home Assurance Co.....	48,503	36,743	NO
9. Lexington Insurance Co.....	41,574	31,494	NO
10. Arch Reinsurance Ltd.....	32,238	34,915	YES

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

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12).....	1,654,633,377	0	1,654,633,377
2. Premiums and considerations (Line 15).....	103,516,560	0	103,516,560
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....	13,153,607	(13,153,607)	0
4. Funds held by or deposited with reinsured companies (Line 16.2).....	0	0	0
5. Other assets.....	44,971,209	0	44,971,209
6. Net amount recoverable from reinsurers.....	0	337,101,749	337,101,749
7. Protected cell assets (Line 27).....	0	0	0
8. Totals (Line 28).....	1,816,274,753	323,948,142	2,140,222,895
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3).....	115,909,161	139,245,087	255,154,248
10. Taxes, expenses, and other obligations (Lines 4 through 8).....	3,054,753	0	3,054,753
11. Unearned premiums (Line 9).....	119,847,712	274,300,109	394,147,821
12. Advance premiums (Line 10).....	226,228	0	226,228
13. Dividends declared and unpaid (Line 11.1 and 11.2).....	0	0	0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12).....	89,597,054	(89,597,054)	0
15. Funds held by company under reinsurance treaties (Line 13).....	0	0	0
16. Amounts withheld or retained by company for account of others (Line 14).....	0	0	0
17. Provision for reinsurance (Line 16).....	0	0	0
18. Other liabilities.....	1,302,852,205	0	1,302,852,205
19. Total liabilities excluding protected cell business (Line 26).....	1,631,487,113	323,948,142	1,955,435,255
20. Protected cell liabilities (Line 27).....	0	0	0
21. Surplus as regards policyholders (Line 37).....	184,787,640	XXX	184,787,640
22. Totals (Line 38).....	1,816,274,753	323,948,142	2,140,222,895

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

If yes, give full explanation:

**Sch. H - Pt. 1
NONE**

**Sch. H - Pt. 2
NONE**

**Sch. H - Pt. 3
NONE**

**Sch. H - Pt. 4
NONE**

**Sch. H - Pt. 5
NONE**

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$'000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,649	.....2,916	.....11	.....5	.....187	.....93	.....558	.....2,833	.....XXX.....
2. 2010.....	.....793,805	.....442,447	.....351,358	...1,100,951	.....833,415	.....10,815	.....3,625	.....32,551	.....216	.....5,498	.....307,061	.....XXX.....
3. 2011.....	.....750,527	.....196,129	.....554,398	.....898,634	.....575,967	.....6,394	.....362	.....27,248	.....230	.....4,514	.....355,717	.....XXX.....
4. 2012.....	.....709,611	.....296,580	.....413,031	.....645,381	.....335,265	.....3,912	.....378	.....20,771	.....232	.....2,558	.....334,189	.....XXX.....
5. 2013.....	.....822,869	.....196,568	.....626,301	.....397,913	.....105,425	.....2,191	.....244	.....13,332	.....267	.....1,041	.....307,500	.....XXX.....
6. 2014.....	.....910,598	.....188,294	.....722,304	.....261,003	.....63,483	.....1,132	.....183	.....8,181	.....406	.....478	.....206,244	.....XXX.....
7. 2015.....	.....988,627	.....297,049	.....691,578	.....196,268	.....49,001	.....680	.....100	.....5,014	.....669	.....231	.....152,192	.....XXX.....
8. 2016.....	.....1,023,293	.....387,161	.....636,132	.....136,026	.....20,568	.....255	.....71	.....3,554	.....1,105	.....74	.....118,091	.....XXX.....
9. 2017.....	.....1,037,388	.....590,193	.....447,195	.....88,483	.....30,884	.....111	.....58	.....2,412	.....1,161	.....43	.....58,903	.....XXX.....
10. 2018.....	.....1,017,495	.....663,766	.....353,729	.....30,937	.....17,113	.....46	.....26	.....998	.....499	.....34	.....14,343	.....XXX.....
11. 2019.....	.....937,869	.....582,950	.....354,919	.....2,883	.....1,608	.....5	.....3	.....95	.....48	.....7	.....1,324	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	...3,764,128	...2,035,645	.....25,552	.....5,055	.....114,343	.....4,926	.....15,036	.....1,858,397	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....7,718	.....3,883	.....70	.....36	.....12	.....6	.....0	.....0	.....198	.....99	.....10	.....3,974	.....XXX.....
2. 2010.....	.....5,598	.....2,799	.....48	.....24	.....9	.....5	.....0	.....0	.....145	.....73	.....17	.....2,899	.....XXX.....
3. 2011.....	.....5,593	.....2,821	.....49	.....25	.....9	.....5	.....0	.....0	.....152	.....76	.....106	.....2,876	.....XXX.....
4. 2012.....	.....3,885	.....1,942	.....46	.....23	.....6	.....3	.....0	.....0	.....106	.....53	.....189	.....2,022	.....XXX.....
5. 2013.....	.....4,095	.....2,051	.....39	.....19	.....7	.....3	.....0	.....0	.....115	.....57	.....157	.....2,126	.....XXX.....
6. 2014.....	.....6,854	.....3,492	.....29	.....16	.....11	.....5	.....0	.....0	.....184	.....92	.....128	.....3,473	.....XXX.....
7. 2015.....	.....8,955	.....4,569	.....68	.....35	.....15	.....8	.....0	.....0	.....247	.....124	.....128	.....4,549	.....XXX.....
8. 2016.....	.....13,241	.....6,795	.....111	.....56	.....22	.....11	.....0	.....0	.....368	.....184	.....121	.....6,696	.....XXX.....
9. 2017.....	.....29,838	.....16,158	.....216	.....110	.....50	.....25	.....0	.....0	.....852	.....426	.....117	.....14,237	.....XXX.....
10. 2018.....	.....63,846	.....35,754	.....619	.....312	.....97	.....48	.....0	.....0	.....1,948	.....974	.....108	.....29,422	.....XXX.....
11. 2019.....	.....82,465	.....47,883	.....10,073	.....5,757	.....172	.....86	.....0	.....0	.....4,648	.....2,324	.....141	.....41,308	.....XXX.....
12. Totals.....	.....232,088	.....128,147	.....11,368	.....6,413	.....410	.....205	.....0	.....0	.....8,963	.....4,482	.....1,222	.....113,582	.....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....3,869	.....105
2. 2010.	.....1,150,117	.....840,157	.....309,960	.....144.9	.....189.9	.....88.2	.....0	.....0	.....0.00	.....2,823	.....76
3. 2011.	.....938,079	.....579,486	.....358,593	.....125.0	.....295.5	.....64.7	.....0	.....0	.....0.00	.....2,796	.....80
4. 2012.	.....674,107	.....337,896	.....336,211	.....95.0	.....113.9	.....81.4	.....0	.....0	.....0.00	.....1,966	.....56
5. 2013.	.....417,692	.....108,066	.....309,626	.....50.8	.....55.0	.....49.4	.....0	.....0	.....0.00	.....2,064	.....62
6. 2014.	.....277,394	.....67,677	.....209,717	.....30.5	.....35.9	.....29.0	.....0	.....0	.....0.00	.....3,375	.....98
7. 2015.	.....211,247	.....54,506	.....156,741	.....21.4	.....18.3	.....22.7	.....0	.....0	.....0.00	.....4,419	.....130
8. 2016.	.....153,577	.....28,790	.....124,787	.....15.0	.....7.4	.....19.6	.....0	.....0	.....0.00	.....6,501	.....195
9. 2017.	.....121,962	.....48,822	.....73,140	.....11.8	.....8.3	.....16.4	.....0	.....0	.....0.00	.....13,786	.....451
10. 2018.	.....98,491	.....54,726	.....43,765	.....9.7	.....8.2	.....12.4	.....0	.....0	.....0.00	.....28,399	.....1,023
11. 2019.	.....100,341	.....57,709	.....42,632	.....10.7	.....9.9	.....12.0	.....0	.....0	.....0.00	.....38,898	.....2,410
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....108,896	.....4,686

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	One Year	Two Year
1. Prior.....	888,988	949,467	980,587	1,005,105	996,868	997,031	997,068	994,460	994,796	993,873	(923)	(587)
2. 2010.....	130,342	107,389	244,972	279,539	276,189	276,008	276,441	277,155	277,970	277,553	(417)	398
3. 2011.....	XXX	348,607	309,490	318,493	343,582	338,333	337,576	331,986	331,960	331,499	(461)	(487)
4. 2012.....	XXX	XXX	364,907	333,820	328,419	324,308	323,435	317,208	316,516	315,619	(897)	(1,589)
5. 2013.....	XXX	XXX	XXX	349,902	311,159	309,006	306,014	298,819	297,583	296,503	(1,080)	(2,316)
6. 2014.....	XXX	XXX	XXX	XXX	230,852	222,551	212,638	204,085	204,104	201,850	(2,254)	(2,235)
7. 2015.....	XXX	XXX	XXX	XXX	XXX	162,374	149,480	156,325	154,774	152,273	(2,501)	(4,052)
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	136,737	135,959	125,809	122,154	(3,655)	(13,805)
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	102,605	82,313	71,463	(10,850)	(31,142)
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,778	42,292	(14,486)	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,261	XXX	XXX
12. Totals.....											(37,524)	(55,815)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior.....	000	544,106	705,553	860,365	910,020	939,161	960,110	982,373	987,259	989,998	XXX	XXX
2. 2010.....	(29,370)	177,690	39,317	156,401	199,976	230,773	249,509	269,869	273,146	274,726	XXX	XXX
3. 2011.....	XXX	17,339	(27,047)	163,783	238,704	280,174	304,977	323,751	326,576	328,699	XXX	XXX
4. 2012.....	XXX	XXX	(106,665)	103,321	209,581	265,017	290,692	308,352	311,622	313,650	XXX	XXX
5. 2013.....	XXX	XXX	XXX	28,334	144,846	227,999	264,471	288,048	292,195	294,435	XXX	XXX
6. 2014.....	XXX	XXX	XXX	XXX	13,117	94,921	152,847	188,690	195,122	198,469	XXX	XXX
7. 2015.....	XXX	XXX	XXX	XXX	XXX	11,452	69,958	133,752	143,646	147,847	XXX	XXX
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	8,372	89,230	109,045	115,642	XXX	XXX
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,719	43,361	57,652	XXX	XXX
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,814	13,844	XXX	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,277	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior.....	39,763	19,496	12,261	6,810	4,338	2,991	828	381	184	34
2. 2010.....	3,376	(4,017)	9,267	5,793	3,807	2,338	603	236	119	24
3. 2011.....	XXX	16,031	15,246	7,279	5,238	3,005	730	259	124	24
4. 2012.....	XXX	XXX	21,618	10,825	5,935	3,064	733	269	112	23
5. 2013.....	XXX	XXX	XXX	15,150	8,306	4,187	931	319	118	20
6. 2014.....	XXX	XXX	XXX	XXX	10,874	6,596	1,339	485	196	13
7. 2015.....	XXX	XXX	XXX	XXX	XXX	7,800	1,782	901	245	33
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	2,875	1,792	412	55
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,620	1,381	106
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,890	307
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,316

Sch. P - Pt. 1A

NONE

Sch. P - Pt. 1B

NONE

Sch. P - Pt. 1C

NONE

Sch. P - Pt. 1D

NONE

Sch. P - Pt. 1E

NONE

Sch. P - Pt. 1F - Sn. 1

NONE

Sch. P - Pt. 1F - Sn. 2

NONE

Sch. P - Pt. 1G

NONE

Sch. P - Pt. 1H - Sn. 1

NONE

Sch. P - Pt. 1H - Sn. 2

NONE

Sch. P - Pt. 1I

NONE

Sch. P - Pt. 1J

NONE

Sch. P - Pt. 1K

NONE

Sch. P - Pt. 1L

NONE

Sch. P - Pt. 1M

NONE

Sch. P - Pt. 1N

NONE

Sch. P - Pt. 1O

NONE

Sch. P - Pt. 1P

NONE

Sch. P - Pt. 1R - Sn. 1

NONE

Sch. P - Pt. 1R - Sn. 2

NONE

SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY
(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported-Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	83,055	43,975	139	73	2,573	1,285	1,353	40,434	XXX.....
2. 2018.....	1,017,495	663,766	353,729	30,937	17,113	46	26	998	499	34	14,343	XXX.....
3. 2019.....	937,869	582,950	354,919	2,883	1,608	5	3	95	48	7	1,324	XXX.....
4. Totals.....	XXX.....	XXX.....	XXX.....	116,875	62,696	190	102	3,666	1,832	1,394	56,101	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	85,777	44,510	676	344	141	71	0	0	2,367	1,184	973	42,852	0
2. 2018.....	63,846	35,754	619	312	97	48	0	0	1,948	974	108	29,422	0
3. 2019.....	82,465	47,883	10,073	5,757	172	86	0	0	4,648	2,324	141	41,308	0
4. Totals.....	232,088	128,147	11,368	6,413	410	205	0	0	8,963	4,482	1,222	113,582	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	41,599	1,253
2. 2018.	98,491	54,726	43,765	9.7	8.2	12.4	0	0	0.00	28,399	1,023
3. 2019.	100,341	57,709	42,632	10.7	9.9	12.0	0	0	0.00	38,898	2,410
4. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	108,896	4,686

Sch. P - Pt. 1T
NONE

Sch. P - Pt. 2A
NONE

Sch. P - Pt. 2B
NONE

Sch. P - Pt. 2C
NONE

Sch. P - Pt. 2D
NONE

Sch. P - Pt. 2E
NONE

Sch. P - Pt. 2F - Sn. 1
NONE

Sch. P - Pt. 2F - Sn. 2
NONE

Sch. P - Pt. 2G
NONE

Sch. P - Pt. 2H - Sn. 1
NONE

Sch. P - Pt. 2H - Sn. 2
NONE

Sch. P - Pt. 2I
NONE

Sch. P - Pt. 2J
NONE

Sch. P - Pt. 2K
NONE

Sch. P - Pt. 2L
NONE

Sch. P - Pt. 2M
NONE

Sch. P - Pt. 2N
NONE

Sch. P - Pt. 2O
NONE

Sch. P - Pt. 2P
NONE

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year								
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0								
2. 2010.....	0	0	0	0	0	0	0	0	0	0	0	0								
3. 2011.....	XXX	0	0	0	0	0	0	0	0	0	0	0								
4. 2012.....	XXX	XXX	0	0	NONE								0	0						
5. 2013.....	XXX	XXX	XXX	0									0	0	0	0	0	0	0	0
6. 2014.....	XXX	XXX	XXX	XXX									0	0	0	0	0	0	0	0
7. 2015.....	XXX	XXX	XXX	XXX									XXX	0	0	0	0	0	0	0
8. 2016.....	XXX	XXX	XXX	XXX									XXX	XXX	0	0	0	0	0	0
9. 2017.....	XXX	XXX	XXX	XXX									XXX	XXX	XXX	0	0	0	0	0
10. 2018.....	XXX	XXX	XXX	XXX									XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2019.....	XXX	XXX	XXX	XXX									XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals													0	0						

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0								
2. 2010.....	0	0	0	0	0	0	0	0	0	0	0	0								
3. 2011.....	XXX	0	0	0	0	0	0	0	0	0	0	0								
4. 2012.....	XXX	XXX	0	0	0	0	0	0	0	0	0	0								
5. 2013.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0								
6. 2014.....	XXX	XXX	XXX	XXX	NONE								0	0						
7. 2015.....	XXX	XXX	XXX	XXX									0	0	0	0	0	0	0	0
8. 2016.....	XXX	XXX	XXX	XXX									XXX	XXX	0	0	0	0	0	0
9. 2017.....	XXX	XXX	XXX	XXX									XXX	XXX	XXX	0	0	0	0	0
10. 2018.....	XXX	XXX	XXX	XXX									XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2019.....	XXX	XXX	XXX	XXX									XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals													0	0						

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	209,818	177,041	154,003	(23,038)	(55,815)
2. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,778	42,292	(14,486)	XXX
3. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,261	XXX	XXX
4. Totals											(37,524)	(55,815)

SCHEDULE P - PART 2T - WARRANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
4. Totals											0	0

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

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

**Sch. P - Pt. 3C
NONE**

**Sch. P - Pt. 3D
NONE**

**Sch. P - Pt. 3E
NONE**

**Sch. P - Pt. 3F - Sn. 1
NONE**

**Sch. P - Pt. 3F - Sn. 2
NONE**

**Sch. P - Pt. 3G
NONE**

**Sch. P - Pt. 3H - Sn. 1
NONE**

**Sch. P - Pt. 3H - Sn. 2
NONE**

**Sch. P - Pt. 3I
NONE**

**Sch. P - Pt. 3J
NONE**

**Sch. P - Pt. 3K
NONE**

**Sch. P - Pt. 3L
NONE**

**Sch. P - Pt. 3M
NONE**

**Sch. P - Pt. 3N
NONE**

**Sch. P - Pt. 3O
NONE**

**Sch. P - Pt. 3P
NONE**

SCHEDULE P - PART 3R-SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019			
1. Prior.....	.000.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2010.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. 2011.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2012.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
5. 2013.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. 2014.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
7. 2015.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
8. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0
9. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0
10. 2018.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0
11. 2019.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0

NONE

SCHEDULE P - PART 3R-SECTION 2 - PRODUCTS LIABILITY- CLAIMS-MADE

1. Prior.....	.000.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2010.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. 2011.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2012.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
5. 2013.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. 2014.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
7. 2015.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
8. 2016.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0
9. 2017.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0
10. 2018.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0
11. 2019.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....000.....	.....73,188	.....112,334	...XXX.....	...XXX.....
2. 2018.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....1,814	.....13,844	...XXX.....	...XXX.....
3. 2019.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....1,277	...XXX.....	...XXX.....

SCHEDULE P - PART 3T - WARRANTY

1. Prior.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....000.....	.....0	.....0	.....0	.....0
2. 2018.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0
3. 2019.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	.....0	.....0	.....0

NONE

**Sch. P - Pt. 4A
NONE**

**Sch. P - Pt. 4B
NONE**

**Sch. P - Pt. 4C
NONE**

**Sch. P - Pt. 4D
NONE**

**Sch. P - Pt. 4E
NONE**

**Sch. P - Pt. 4F - Sn. 1
NONE**

**Sch. P - Pt. 4F - Sn. 2
NONE**

**Sch. P - Pt. 4G
NONE**

**Sch. P - Pt. 4H - Sn. 1
NONE**

**Sch. P - Pt. 4H - Sn. 2
NONE**

**Sch. P - Pt. 4I
NONE**

**Sch. P - Pt. 4J
NONE**

**Sch. P - Pt. 4K
NONE**

**Sch. P - Pt. 4L
NONE**

**Sch. P - Pt. 4M
NONE**

**Sch. P - Pt. 4N
NONE**

**Sch. P - Pt. 4O
NONE**

**Sch. P - Pt. 4P
NONE**

SCHEDULE P - PART 4R-SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)

Years in Which Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2010.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. 2011.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2012.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
5. 2013.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0
7. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0
8. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0
9. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0
10. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0
11. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0

NONE

SCHEDULE P - PART 4R-SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2010.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. 2011.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2012.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
5. 2013.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0	.....0
7. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0	.....0
8. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0	.....0
9. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0
10. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0
11. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	17,262	2,891	332
2. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	5,890	307
3. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	4,316

SCHEDULE P - PART 4T - WARRANTY

1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0
2. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0
3. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0

NONE

**Sch. P - Pt. 5A - Sn. 1
NONE**

**Sch. P - Pt. 5A - Sn. 2
NONE**

**Sch. P - Pt. 5A - Sn. 3
NONE**

**Sch. P - Pt. 5B - Sn. 1
NONE**

**Sch. P - Pt. 5B - Sn. 2
NONE**

**Sch. P - Pt. 5B - Sn. 3
NONE**

**Sch. P - Pt. 5C - Sn. 1
NONE**

**Sch. P - Pt. 5C - Sn. 2
NONE**

**Sch. P - Pt. 5C - Sn. 3
NONE**

**Sch. P - Pt. 5D - Sn. 1
NONE**

**Sch. P - Pt. 5D - Sn. 2
NONE**

**Sch. P - Pt. 5D - Sn. 3
NONE**

**Sch. P - Pt. 5E - Sn. 1
NONE**

**Sch. P - Pt. 5E - Sn. 2
NONE**

**Sch. P - Pt. 5E - Sn. 3
NONE**

**Sch. P - Pt. 5F - Sn. 1A
NONE**

**Sch. P - Pt. 5F - Sn. 2A
NONE**

**Sch. P - Pt. 5F - Sn. 3A
NONE**

**Sch. P - Pt. 5F - Sn. 1B
NONE**

**Sch. P - Pt. 5F - Sn. 2B
NONE**

**Sch. P - Pt. 5F - Sn. 3B
NONE**

**Sch. P - Pt. 5H - Sn. 1A
NONE**

**Sch. P - Pt. 5H - Sn. 2A
NONE**

**Sch. P - Pt. 5H - Sn. 3A
NONE**

**Sch. P - Pt. 5H - Sn. 1B
NONE**

**Sch. P - Pt. 5H - Sn. 2B
NONE**

**Sch. P - Pt. 5H - Sn. 3B
NONE**

**Sch. P - Pt. 5R - Sn. 1A
NONE**

**Sch. P - Pt. 5R - Sn. 2A
NONE**

**Sch. P - Pt. 5R - Sn. 3A
NONE**

**Sch. P - Pt. 5R - Sn. 1B
NONE**

**Sch. P - Pt. 5R - Sn. 2B
NONE**

**Sch. P - Pt. 5R - Sn. 3B
NONE**

**Sch. P - Pt. 5T - Sn. 1
NONE**

**Sch. P - Pt. 5T - Sn. 2
NONE**

**Sch. P - Pt. 5T - Sn. 3
NONE**

**Sch. P - Pt. 6C - Sn. 1
NONE**

**Sch. P - Pt. 6C - Sn. 2
NONE**

**Sch. P - Pt. 6D - Sn. 1
NONE**

**Sch. P - Pt. 6D - Sn. 2
NONE**

**Sch. P - Pt. 6E - Sn. 1
NONE**

**Sch. P - Pt. 6E - Sn. 2
NONE**

**Sch. P - Pt. 6H - Sn. 1A
NONE**

**Sch. P - Pt. 6H - Sn. 2A
NONE**

**Sch. P - Pt. 6H - Sn. 1B
NONE**

**Sch. P - Pt. 6H - Sn. 2B
NONE**

**Sch. P - Pt. 6M - Sn. 1
NONE**

**Sch. P - Pt. 6M - Sn. 2
NONE**

**Sch. P - Pt. 6N - Sn. 1
NONE**

**Sch. P - Pt. 6N - Sn. 2
NONE**

**Sch. P - Pt. 6O - Sn. 1
NONE**

**Sch. P - Pt. 6O - Sn. 2
NONE**

**Sch. P - Pt. 6R - Sn. 1A
NONE**

**Sch. P - Pt. 6R - Sn. 2A
NONE**

**Sch. P - Pt. 6R - Sn. 1B
NONE**

**Sch. P - Pt. 6R - Sn. 2B
NONE**

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS

(\$000 Omitted)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners.....	0	0	0.0	0	0	0.0
2. Private passenger auto liability/medical.....	0	0	0.0	0	0	0.0
3. Commercial auto/truck liability/medical.....	0	0	0.0	0	0	0.0
4. Workers' compensation.....	0	0	0.0	0	0	0.0
5. Commercial multiple peril.....	0	0	0.0	0	0	0.0
6. Medical professional liability - occurrence.....	0	0	0.0	0	0	0.0
7. Medical professional liability - claims-made.....	0	0	0.0	0	0	0.0
8. Special liability.....	0	0	0.0	0	0	0.0
9. Other liability - occurrence.....	0	0	0.0	0	0	0.0
10. Other liability - claims-made.....	0	0	0.0	0	0	0.0
11. Special property.....	0	0	0.0	0	0	0.0
12. Auto physical damage.....	0	0	0.0	0	0	0.0
13. Fidelity/surety.....	0	0	0.0	0	0	0.0
14. Other.....	0	0	0.0	0	0	0.0
15. International.....	0	0	0.0	0	0	0.0
16. Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX	XXX	XXX
19. Products liability - occurrence.....	0	0	0.0	0	0	0.0
20. Products liability - claims-made.....	0	0	0.0	0	0	0.0
21. Financial guaranty/mortgage guaranty.....	113,582	0	0.0	309,583	0	0.0
22. Warranty.....	0	0	0.0	0	0	0.0
23. Totals.....	113,582	0	0.0	309,583	0	0.0

SECTION 2

Years in Which Policies Were Issued	Incurred Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2010.....	0	0	0	0	0	0	0	0	0	0
3. 2011.....	XXX	0	0	0	0	0	0	0	0	0
4. 2012.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2013.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2014.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2015.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Policies Were Issued	Bulk and Incurred But Not Reported Reserves for Losses and Defense and Cost Containment Expenses at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2010.....	0	0	0	0	0	0	0	0	0	0
3. 2011.....	XXX	0	0	0	0	0	0	0	0	0
4. 2012.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2013.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2014.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2015.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

SECTION 4

Years in Which Policies Were Issued	Net Earned Premiums Reported at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2010.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. 2011.....	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2012.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
5. 2013.....	XXX	XXX	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. 2014.....	XXX	XXX	XXX	XXX	.....0	.....0	.....0	.....0	.....0	.....0
7. 2015.....	XXX	XXX	XXX	XXX	XXX	.....0	.....0	.....0	.....0	.....0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	.....0	.....0	.....0	.....0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....0	.....0	.....0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....0	.....0
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....0

SECTION 5

Years in Which Policies Were Issued	Net Reserve for Premium Adjustments and Accrued Retrospective Premiums at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2010.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. 2011.....	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2012.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
5. 2013.....	XXX	XXX	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. 2014.....	XXX	XXX	XXX	XXX	.....0	.....0	.....0	.....0	.....0	.....0
7. 2015.....	XXX	XXX	XXX	XXX	XXX	.....0	.....0	.....0	.....0	.....0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	.....0	.....0	.....0	.....0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....0	.....0	.....0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....0	.....0
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....0

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS

(\$000 Omitted)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/farmowners.....	0	0	0.0	0	0	0.0
2. Private passenger auto liability/medical.....	0	0	0.0	0	0	0.0
3. Commercial auto/truck liability/medical.....	0	0	0.0	0	0	0.0
4. Workers' compensation.....	0	0	0.0	0	0	0.0
5. Commercial multiple peril.....	0	0	0.0	0	0	0.0
6. Medical professional liability - occurrence.....	0	0	0.0	0	0	0.0
7. Medical professional liability - claims-made.....	0	0	0.0	0	0	0.0
8. Special liability.....	0	0	0.0	0	0	0.0
9. Other liability - occurrence.....	0	0	0.0	0	0	0.0
10. Other liability - claims-made.....	0	0	0.0	0	0	0.0
11. Special property.....	0	0	0.0	0	0	0.0
12. Auto physical damage.....	0	0	0.0	0	0	0.0
13. Fidelity/surety.....	0	0	0.0	0	0	0.0
14. Other.....	0	0	0.0	0	0	0.0
15. International.....	0	0	0.0	0	0	0.0
16. Reinsurance - nonproportional assumed property.....	0	0	0.0	0	0	0.0
17. Reinsurance - nonproportional assumed liability.....	0	0	0.0	0	0	0.0
18. Reinsurance - nonproportional assumed financial lines.....	0	0	0.0	0	0	0.0
19. Products liability - occurrence.....	0	0	0.0	0	0	0.0
20. Products liability - claims-made.....	0	0	0.0	0	0	0.0
21. Financial guaranty/mortgage guaranty.....	113,582	0	0.0	309,583	0	0.0
22. Warranty.....	0	0	0.0	0	0	0.0
23. Totals	113,582	0	0.0	309,583	0	0.0

SECTION 2

Years in Which Policies Were Issued	Incurred Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2010.....	0	0	0	0	0	0	0	0	0	0
3. 2011.....	XXX	0	0	0	0	0	0	0	0	0
4. 2012.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2013.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2014.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2015.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Policies Were Issued	Bulk and Incurred But Not Reported Reserves for Losses and Defense and Cost Containment Expenses at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	0	0	0	0	0	0	0	0	0	0
2. 2010.....	0	0	0	0	0	0	0	0	0	0
3. 2011.....	XXX	0	0	0	0	0	0	0	0	0
4. 2012.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2013.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2014.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2015.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

SECTION 4

Years in Which Policies Were Issued	Net Earned Premiums Reported At Year End (\$000 Omitted)																
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019							
1. Prior.....	0	0	0	0	0	0	0	0	0	0							
2. 2010.....	0	0	0	0	0	0	0	0	0	0							
3. 2011.....	XXX	0	0	NONE							0						
4. 2012.....	XXX	XXX	0								0						
5. 2013.....	XXX	XXX	XXX								0						
6. 2014.....	XXX	XXX	XXX								XXX	0					
7. 2015.....	XXX	XXX	XXX								XXX	XXX	0				
8. 2016.....	XXX	XXX	XXX								XXX	XXX	XXX	0			
9. 2017.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	0		
10. 2018.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	0	
11. 2019.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 5

Years in Which Policies Were Issued	Net Reserve For Premium Adjustments And Accrued Retrospective Premiums At Year End (\$000 Omitted)																
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019							
1. Prior.....	0	0	0	0	0	0	0	0	0	0							
2. 2010.....	0	0	0	0	0	0	0	0	0	0							
3. 2011.....	XXX	0	0	NONE							0						
4. 2012.....	XXX	XXX	0								0						
5. 2013.....	XXX	XXX	XXX								0						
6. 2014.....	XXX	XXX	XXX								XXX	0					
7. 2015.....	XXX	XXX	XXX								XXX	XXX	0				
8. 2016.....	XXX	XXX	XXX								XXX	XXX	XXX	0			
9. 2017.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	0		
10. 2018.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	0	
11. 2019.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 6

Years in Which Policies Were Issued	Incurred Adjustable Commissions Reported At Year End (\$000 Omitted)																
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019							
1. Prior.....	0	0	0	0	0	0	0	0	0	0							
2. 2010.....	0	0	0	0	0	0	0	0	0	0							
3. 2011.....	XXX	0	0	NONE							0						
4. 2012.....	XXX	XXX	0								0						
5. 2013.....	XXX	XXX	XXX								0						
6. 2014.....	XXX	XXX	XXX								XXX	0					
7. 2015.....	XXX	XXX	XXX								XXX	XXX	0				
8. 2016.....	XXX	XXX	XXX								XXX	XXX	XXX	0			
9. 2017.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	0		
10. 2018.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	0	
11. 2019.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 7

Years in Which Policies Were Issued	Reserves For Commission Adjustments At Year End (\$000 Omitted)																
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019							
1. Prior.....	0	0	0	0	0	0	0	0	0	0							
2. 2010.....	0	0	0	0	0	0	0	0	0	0							
3. 2011.....	XXX	0	0	NONE							0						
4. 2012.....	XXX	XXX	0								0						
5. 2013.....	XXX	XXX	XXX								0						
6. 2014.....	XXX	XXX	XXX								XXX	0					
7. 2015.....	XXX	XXX	XXX								XXX	XXX	0				
8. 2016.....	XXX	XXX	XXX								XXX	XXX	XXX	0			
9. 2017.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	0		
10. 2018.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	0	
11. 2019.....	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	0

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims-Made insurance policies. EREs provided for reasons other than DDR are not be included.
- 1.1 Does the company issue Medical Professional Liability Claims-Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions.
- 1.2 What is the total amount of the reserve for that provision (DDR reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$.....0
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A[]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid			
		1 Section 1: Occurrence		2 Section 2: Claims-Made	
1.601	Prior.....	.....0	.....0
1.602	2010.....	.....0	.....0
1.603	2011.....	.....0	.....0
1.604	2012.....	.....0	.....0
1.605	2013.....	.....0	.....0
1.606	2014.....	.....0	.....0
1.607	2015.....	.....0	.....0
1.608	2016.....	.....0	.....0
1.609	2017.....	.....0	.....0
1.610	2018.....	.....0	.....0
1.611	2019.....	.....0	.....0
1.612	Totals.....	.....0	.....0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this statement? Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for: (in thousands of dollars) \$.....0
5.1 Fidelity \$.....0
5.2 Surety
6. Claim count information is reported per claim or per claimant. (Indicate which). PER CLAIM
If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 An extended statement may be attached.

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....AL	L	6,807,629	10,100,886	0	1,423,357	37,781	2,833,441	0	0
2. Alaska.....AK	L	1,318,761	1,438,362	0	225,071	(56,739)	256,586	0	0
3. Arizona.....AZ	L	9,115,172	10,979,868	0	1,035,093	230,869	1,879,040	0	0
4. Arkansas.....AR	L	3,579,289	5,008,193	0	643,958	(383,926)	995,589	0	0
5. California.....CA	L	19,914,764	26,455,406	0	1,787,496	(1,386,226)	5,196,972	0	0
6. Colorado.....CO	L	10,978,732	15,330,381	0	132,419	(1,176,449)	1,396,013	0	0
7. Connecticut.....CT	L	6,671,197	7,227,115	0	3,174,633	2,098,406	4,306,241	0	0
8. Delaware.....DE	L	1,706,458	2,166,782	0	627,647	494,732	1,324,077	0	0
9. District of Columbia.....DC	L	868,049	1,032,819	0	160,549	4,840	926,238	0	0
10. Florida.....FL	L	22,750,733	24,012,616	0	7,317,326	(856,883)	15,048,836	0	0
11. Georgia.....GA	L	17,113,608	20,899,256	0	1,756,599	(2,012,626)	5,908,830	0	0
12. Hawaii.....HI	L	1,927,104	2,696,552	0	174,773	595,983	1,149,453	0	0
13. Idaho.....ID	L	1,947,626	2,305,188	0	71,810	(120,275)	235,436	0	0
14. Illinois.....IL	L	20,465,788	23,356,422	0	8,800,405	6,055,882	13,954,199	0	0
15. Indiana.....IN	L	14,791,526	17,656,782	0	1,767,913	(1,005,481)	3,851,440	0	0
16. Iowa.....IA	L	8,379,208	9,958,747	0	993,731	461,380	2,297,714	0	0
17. Kansas.....KS	L	5,776,668	7,435,177	0	987,242	734,756	2,173,668	0	0
18. Kentucky.....KY	L	4,492,767	5,975,583	0	843,054	(501,962)	1,263,911	0	0
19. Louisiana.....LA	L	5,786,738	6,617,882	0	1,528,250	(46,912)	2,998,530	0	0
20. Maine.....ME	L	1,960,510	2,684,386	0	359,037	28,385	1,050,688	0	0
21. Maryland.....MD	L	11,450,815	17,326,892	0	5,824,280	2,872,856	10,158,429	0	0
22. Massachusetts.....MA	L	10,486,357	12,971,822	0	2,577,047	(2,053,341)	6,831,367	0	0
23. Michigan.....MI	L	14,108,320	26,691,240	0	1,454,457	449,387	4,459,842	0	0
24. Minnesota.....MN	L	20,890,125	39,576,500	0	4,614,470	1,218,646	11,326,080	0	0
25. Mississippi.....MS	L	2,243,170	2,361,927	0	534,442	17,668	1,023,625	0	0
26. Missouri.....MO	L	9,409,348	13,359,808	0	1,365,354	558,969	2,982,228	0	0
27. Montana.....MT	L	1,418,704	1,825,529	0	97,570	45,134	320,322	0	0
28. Nebraska.....NE	L	5,841,640	7,114,133	0	201,457	92,437	1,092,583	0	0
29. Nevada.....NV	L	3,136,673	3,357,877	0	692,599	165,805	1,835,543	0	0
30. New Hampshire.....NH	L	2,913,126	3,285,838	0	1,307,415	(385,703)	1,966,370	0	0
31. New Jersey.....NJ	L	18,881,174	21,430,660	0	14,922,119	3,060,989	20,470,274	0	0
32. New Mexico.....NM	L	1,783,129	1,878,012	0	518,052	426,657	1,085,824	0	0
33. New York.....NY	L	16,148,616	18,891,384	0	10,156,233	554,477	18,729,254	0	0
34. North Carolina.....NC	L	21,019,035	25,327,236	0	6,296,274	(1,102,303)	10,438,591	0	0
35. North Dakota.....ND	L	1,455,239	1,713,921	0	391,222	482,592	581,828	0	0
36. Ohio.....OH	L	12,922,574	19,486,382	0	2,953,439	(707,810)	4,538,120	0	0
37. Oklahoma.....OK	L	5,206,335	6,579,797	0	1,119,982	(453,659)	1,659,619	0	0
38. Oregon.....OR	L	6,318,746	8,320,104	0	1,087,192	(57,152)	749,863	0	0
39. Pennsylvania.....PA	L	14,400,993	18,711,786	0	4,576,880	(731,736)	7,948,331	0	0
40. Rhode Island.....RI	L	849,493	1,292,357	0	455,961	194,775	981,168	0	0
41. South Carolina.....SC	L	10,370,460	12,826,599	0	1,459,649	(689,185)	3,509,804	0	0
42. South Dakota.....SD	L	1,170,832	1,684,520	0	146,640	(155,199)	228,331	0	0
43. Tennessee.....TN	L	8,284,001	11,652,236	0	394,766	(380,248)	1,996,912	0	0
44. Texas.....TX	L	51,178,552	59,745,569	0	4,084,543	(5,334,005)	11,955,233	0	0
45. Utah.....UT	L	7,790,094	13,989,974	0	87,198	(850,832)	1,200,481	0	0
46. Vermont.....VT	L	1,129,767	1,177,136	0	110,502	215,267	676,208	0	0
47. Virginia.....VA	L	11,579,248	20,855,182	0	2,159,031	777,847	4,469,949	0	0
48. Washington.....WA	L	13,967,932	20,156,681	0	777,579	(1,340,160)	2,031,125	0	0
49. West Virginia.....WV	L	1,076,689	1,426,137	0	608,306	207,638	560,536	0	0
50. Wisconsin.....WI	L	11,496,424	15,268,539	0	1,128,108	590,488	2,363,155	0	0
51. Wyoming.....WY	L	692,793	735,461	0	210,520	55,611	191,022	0	0
52. American Samoa.....AS	N	0	0	0	0	0	0	0	0
53. Guam.....GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico.....PR	N	0	0	0	0	0	0	0	0
55. US Virgin Islands.....VI	L	0	0	0	(300)	(300)	0	0	0
56. Northern Mariana Islands.....MP	N	0	0	0	0	0	0	0	0
57. Canada.....CAN	N	0	0	0	0	0	0	0	0
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Totals.....XXX		465,972,731	614,359,642	0	106,123,350	941,145	207,408,919	0	0

DETAILS OF WRITE-INS

58001.....XXX	0	0	0	0	0	0	0	0	0
58002.....XXX	0	0	0	0	0	0	0	0	0
58003.....XXX	0	0	0	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	52	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	5

(b) Explanation of Basis of Allocation of Premiums by States, etc.

Premiums paid by borrowers are allocated based on property location. All other premiums are allocated based on location of the insured.

SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

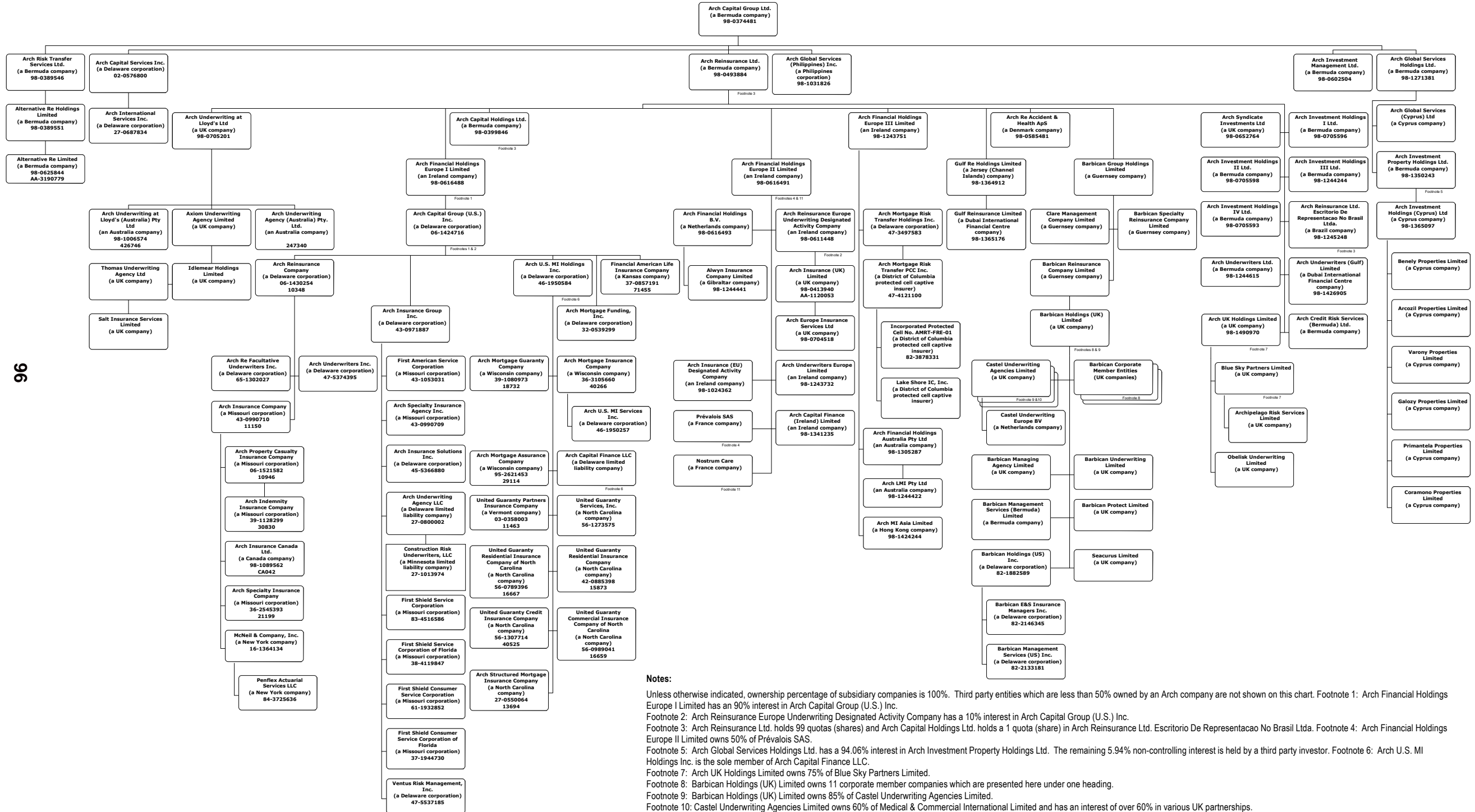
States, Etc.		Direct Business Only					Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama.....AL	0	0	0	0	0	0	
2. Alaska.....AK	0	0	0	0	0	0	
3. Arizona.....AZ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

NONE

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

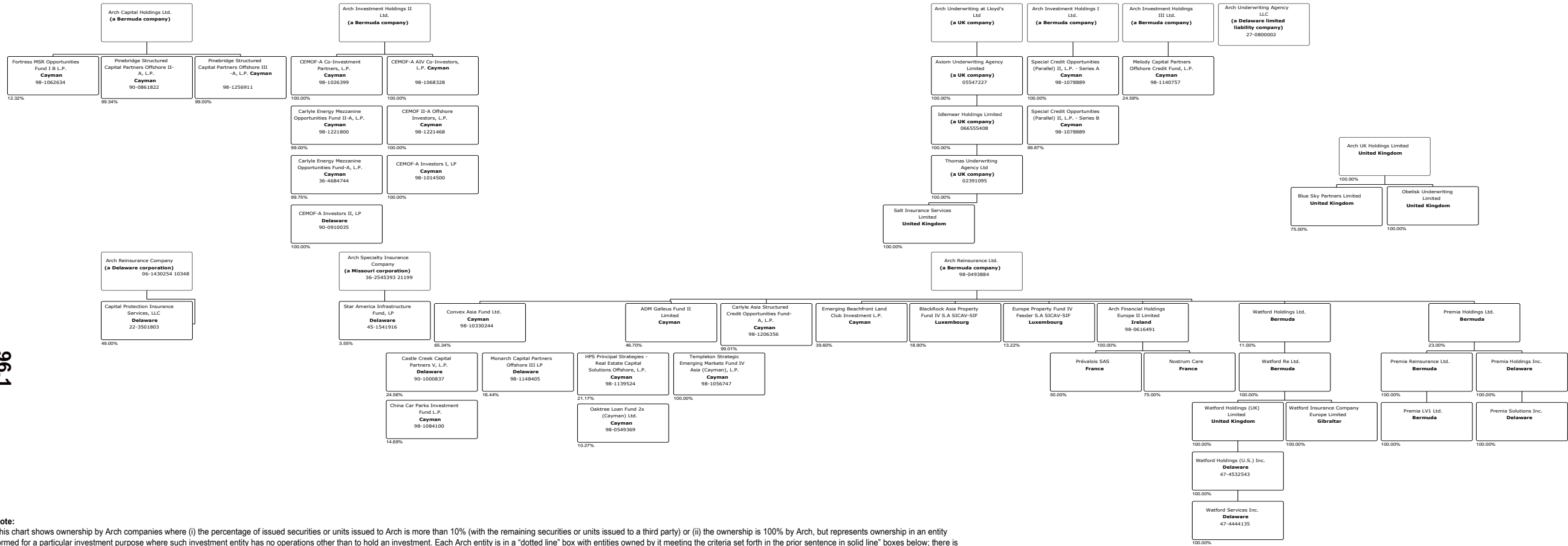


Notes:

Unless otherwise indicated, ownership percentage of subsidiary companies is 100%. Third party entities which are less than 50% owned by an Arch company are not shown on this chart. Footnote 1: Arch Financial Holdings Europe I Limited has a 90% interest in Arch Capital Group (U.S.) Inc. Footnote 2: Arch Reinsurance Europe Underwriting Designated Activity Company has a 10% interest in Arch Capital Group (U.S.) Inc. Footnote 3: Arch Reinsurance Ltd. holds 99 quotas (shares) and Arch Capital Holdings Ltd. holds a 1 quota (share) in Arch Reinsurance Ltd. Escritorio De Representacao No Brasil Ltda. Footnote 4: Arch Financial Holdings Europe II Limited owns 50% of Prévailois SAS. Footnote 5: Arch Global Services Holdings Ltd. has a 94.06% interest in Arch Investment Property Holdings Ltd. The remaining 5.94% non-controlling interest is held by a third party investor. Footnote 6: Arch U.S. MI Holdings Inc. is the sole member of Arch Capital Finance LLC. Footnote 7: Arch UK Holdings Limited owns 75% of Blue Sky Partners Limited. Footnote 8: Barbican Holdings (UK) Limited owns 11 corporate member companies which are presented here under one heading. Footnote 9: Barbican Holdings (UK) Limited owns 85% of Castel Underwriting Agencies Limited. Footnote 10: Castel Underwriting Agencies Limited owns 60% of Medical & Commercial International Limited and has an interest of over 60% in various UK partnerships. Footnote 11: Arch Financial Holdings Europe II Limited owns 75% of Nostrum Care.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER. MEMBERS OF A HOLDING COMPANY GROUP

PART I - ORGANIZATIONAL CHART



96.1

Note:

This chart shows ownership by Arch companies where (i) the percentage of issued securities or units issued to Arch is more than 10% (with the remaining securities or units issued to a third party) or (ii) the ownership is 100% by Arch, but represents ownership in an entity formed for a particular investment purpose where such investment entity has no operations other than to hold an investment. Each Arch entity is in a "dotted line" box with entities owned by it meeting the criteria set forth in the prior sentence in solid line" boxes below; there is no ownership relationship between "solid line" boxes.

Key: For each entity, the company name (jurisdiction), FEIN # (where applicable) and NAIC # (or equivalent number if applicable) are listed. The figures in the chart are at December 31, 2019; such figures are updated on an annual basis in line with normal practices.

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
N/A..	N/A.....	N/A.....	98-0374481..	N/A.....	.....947484	NASDAQ	Arch Capital Group Ltd.....	BMU.....	UIP.....	N/A.....	N/A.....	N/A.....	N/A.....	.....N.....	1.....
N/A..	N/A.....	N/A.....	02-0576800..	N/A.....	N/A.....	N/A.....	Arch Capital Services Inc.....	DE.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0602504..	N/A.....	N/A.....	N/A.....	Arch Investment Management Ltd.....	BMU.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0493884..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Ltd.....	BMU.....	IA.....	Arch Capital Group Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1031826..	N/A.....	N/A.....	N/A.....	Arch Global Services (Philippines) Inc.....	PHL.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Global Services (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Global Services Holdings Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Global Services Holdings Ltd.....	BMU.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	27-0687834..	N/A.....	N/A.....	N/A.....	Arch International Services Inc.....	DE.....	NIA.....	Arch Capital Services Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1244615..	N/A.....	N/A.....	N/A.....	Arch Underwriters Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705201..	N/A.....	N/A.....	N/A.....	Arch Underwriting at Lloyd's Ltd.....	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Axiom Underwriting Agency Limited.....	GBR.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Idlemear Holdings Limited.....	GBR.....	NIA.....	Axiom Underwriting Agency Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Thomas Underwriting Agency Limited.....	GBR.....	NIA.....	Idlemear Holdings Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Salt Insurance Services Limited.....	GBR.....	NIA.....	Thomas Underwriting Agency Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Underwriting Agency (Australia) Pty. Ltd.....	AUS.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0399846..	N/A.....	N/A.....	N/A.....	Arch Capital Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0616488..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe I Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0585481..	N/A.....	N/A.....	N/A.....	Arch Re Accident & Health ApS.....	DNK.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0652764..	N/A.....	N/A.....	N/A.....	Arch Syndicate Investments Ltd.....	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Gulf Re Holdings Limited.....	JEY.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Gulf Reinsurance Limited.....	ARE.....	IA.....	Gulf Re Holdings Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705596..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings I Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705598..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings II Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	99-1244244..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings III Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705593..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings IV Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....11.100	Arch Capital Group Ltd.....	.....N.....	2.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Re Ltd.....	DE.....	IA.....	Watford Holdings Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings (UK) Limited.....	GBR.....	NIA.....	Watford Re Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings (U.S.) Inc.....	DE.....	NIA.....	Watford Holdings (UK) Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Insurance Company Europe Limited.....	GIB.....	IA.....	Watford Holdings (UK) Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Services Inc.....	DE.....	NIA.....	Watford Holdings (U.S.) Inc.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	99-1245248..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Ltd. Escritorio De Representacao Ltda.....	BRA.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1006574..	N/A.....	N/A.....	N/A.....	Arch Underwriting at Lloyd's (Australia) Pty Ltd.....	AUS.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0616491..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe II Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1243751..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe III Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	98-1244422..	N/A.....	N/A.....	N/A.....	Arch LMI Pty Ltd.....	AUS.....	NIA.....	Arch Financial Holdings Australia Pty Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1305287..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Australia Pty Ltd.....	AUS.....	NIA.....	Arch Financial Holdings Europe III Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-3497583..	N/A.....	N/A.....	N/A.....	Arch Mortgage Risk Transfer Holdings Inc.....	DE.....	NIA.....	Arch Financial Holdings Europe III Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-4121100..	N/A.....	N/A.....	N/A.....	Arch Mortgage Risk Transfer PCC Inc.....	DC.....	IA.....	Arch Mortgage Risk Transfer Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	82-3878331..	N/A.....	N/A.....	N/A.....	Incorporated Protected Cell No. AMRT-FRE-01	DC.....	IA.....	Arch Mortgage Risk Transfer PCC Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0616493..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings B.V.....	NLD.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1024362..	N/A.....	N/A.....	N/A.....	Arch Insurance (EU) Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1243732..	N/A.....	N/A.....	N/A.....	Arch Underwriters Europe Limited.....	IRL.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0611448..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Europe Underwriting Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	06-1424716..	N/A.....	N/A.....	N/A.....	Arch Capital Group (U.S.) Inc.....	DE.....	NIA.....	Arch Financial Holdings Europe I Limited.....	Ownership.....	...90.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	06-1424716..	N/A.....	N/A.....	N/A.....	Arch Capital Group (U.S.) Inc.....	DE.....	NIA.....	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership.....	...10.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389546..	N/A.....	N/A.....	N/A.....	Arch Risk Transfer Services Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1244441..	N/A.....	N/A.....	N/A.....	Alwyn Insurance Company Limited.....	GIB.....	IA.....	Arch Financial Holdings B.V.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0413940..	N/A.....	N/A.....	N/A.....	Arch Insurance (UK) Limited.....	GBR.....	IA.....	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	10348..	06-1430254..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Company.....	DE.....	IA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-5374395..	N/A.....	N/A.....	N/A.....	Arch Underwriters Inc.....	DE.....	NIA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389551..	N/A.....	N/A.....	N/A.....	Alternative Re Holdings Limited.....	BMU.....	NIA.....	Arch Risk Transfer Services Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0704518..	N/A.....	N/A.....	N/A.....	Arch Europe Insurance Services Ltd.....	GBR.....	NIA.....	Arch Insurance (UK) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	65-1302027..	N/A.....	N/A.....	N/A.....	Arch Re Facultative Underwriters Inc.....	DE.....	NIA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-0971887..	N/A.....	N/A.....	N/A.....	Arch Insurance Group Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	22-3501803..	N/A.....	N/A.....	N/A.....	Capital Protection Insurance Services, LLC	DE.....	NIA.....	Arch Reinsurance Company.....	Ownership.....	...49.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0625844..	N/A.....	N/A.....	N/A.....	Alternative Re Limited.....	BMU.....	IA.....	Alternative Re Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	27-0800002..	N/A.....	N/A.....	N/A.....	Arch Underwriting Agency LLC.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-0990709..	N/A.....	N/A.....	N/A.....	Arch Specialty Insurance Agency Inc.....	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11150..	43-0990710..	N/A.....	N/A.....	N/A.....	Arch Insurance Company.....	MO.....	IA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-1053031..	N/A.....	N/A.....	N/A.....	First American Service Corporation.....	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	27-1013974..	N/A.....	N/A.....	N/A.....	Construction Risk Underwriters, LLC.....	MN.....	NIA.....	Arch Underwriting Agency LLC.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	10946..	06-1521582..	N/A.....	N/A.....	N/A.....	Arch Property Casualty Insurance Company....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	21199..	36-2545393..	N/A.....	N/A.....	N/A.....	Arch Specialty Insurance Company.....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
1279	Arch Capital Group (U.S.) Inc.	30830..	39-1128299..	N/A.....	N/A.....	N/A.....	Arch Indemnity Insurance Company.....	MO.....	IA.....	Arch Excess & Surplus Insurance Company....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	45-5366880..	N/A.....	N/A.....	N/A.....	Arch Insurance Solutions Inc.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1089562..	N/A.....	N/A.....	N/A.....	Arch Insurance Canada Ltd.....	CAN.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	46-1950584..	N/A.....	N/A.....	N/A.....	Arch U.S. MI Holdings Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	46-1950584..	N/A.....	N/A.....	N/A.....	Arch Capital Finance LLC.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	46-1950257..	N/A.....	N/A.....	N/A.....	Arch U.S. MI Services Inc.....	DE.....	NIA.....	Arch Mortgage Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40266..	36-3105660..	N/A.....	N/A.....	N/A.....	Arch Mortgage Insurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	18732..	39-1080973..	N/A.....	N/A.....	N/A.....	Arch Mortgage Guaranty Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	29114..	95-2621453..	N/A.....	N/A.....	N/A.....	Arch Mortgage Assurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Holdings (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Investment Property Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	"Arch Global Services.....	Ownership.....	...94.060	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	AFP Capital Management Limited.....	Ownership.....	...5.940	Individuals.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1341235..	N/A.....	N/A.....	N/A.....	Arch Capital Finance (Ireland) Limited.....	IRL.....	NIA.....	"Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Benely Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arcozil Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Varony Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Galozy Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Primantela Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Coramono Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11463..	03-0358003..	N/A.....	N/A.....	N/A.....	United Guaranty Partners Insurance Company.....	VT.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	56-1273575..	N/A.....	N/A.....	N/A.....	United Guaranty Services, Inc.....	NC.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	16667..	56-0789396..	N/A.....	N/A.....	N/A.....	United Guaranty Residential Insurance Company of North Carolina.....	NC.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	15873..	42-0885398..	N/A.....	N/A.....	N/A.....	United Guaranty Residential Insurance Company.....	NC.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40525..	56-1307714..	N/A.....	N/A.....	N/A.....	United Guaranty Credit Insurance Company.....	NC.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	16659..	56-0989041..	N/A.....	N/A.....	N/A.....	United Guaranty Commercial Insurance Company of North Carolina.....	NC.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	13694..	27-0550064..	N/A.....	N/A.....	N/A.....	Arch Structured Mortgage Insurance Company.....	NC.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....N.....	0.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Prévalois SAS.....	FRA.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...50.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Emerging Beachfront Land Club Investment L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...40.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Co-Investment Partners, L.P.....	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Special Credit Opportunities (Parallel) II, L.P. - Series A	CYM.....	OTH.....	Arch Investment Holdings I Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Special Credit Opportunities (Parallel) II, L.P. - Series B	CYM.....	OTH.....	Arch Investment Holdings I Ltd.....	Ownership.....	...99.870	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Asia Structured Credit Opportunities Fund-A, L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...99.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Fortress MSR Opportunities Fund I B L.P.....	CYM.....	OTH.....	Arch Capital Holdings Ltd.....	Ownership.....	...12.330	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	ADM Galleus Fund II Limited.....	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...47.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Convex Asia Fund Ltd.....	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...65.340	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Melody Capital Partners Offshore Credit Fund, L.P.	CYM.....	OTH.....	Arch Investment Holdings III Ltd.....	Ownership.....	...24.590	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Castle Creek Capital Partners V, L.P.....	DE.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...24.560	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...21.170	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Pinebridge Structured Capital Partners Offshore II-A, L.P.	CYM.....	OTH.....	Arch Capital Holdings Ltd.....	Ownership.....	...99.340	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Monarch Capital Partners Offshore III LP.....	DE.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...16.440	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	45-1541916..	N/A.....	N/A.....	N/A.....	Star America Infrastructure Fund, LP.....	DE.....	OTH.....	Arch Specialty Insurance Company.....	Ownership.....	...4.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	China Car Parks Investment Fund L.P.....	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...14.690	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Energy Mezzanine Opportunities Fund II-A, L.P.	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...99.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P.	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Energy Mezzanine Opportunities Fund-A, L.P.	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...99.750	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Investors I, LP.....	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Investors II, LP.....	DE.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A AIV Co-Investors, LP.....	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF II-A Offshore Investors, L.P.....	CYM.....	OTH.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Oaktree Loan Fund 2x (Cayman) Ltd.....	CYM.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...10.270	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Pinebridge Structured Capital Partners Offshore III-A, L.P.	CYM.....	OTH.....	Arch Capital Holdings Ltd.....	Ownership.....	...99.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	BlackRock Asia Property Fund IV S.A SICAV-SIF	LUX.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	...23.080	Arch Capital Group Ltd.....	...N.....	3.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Europe Property Fund IV Feeder S.A SICAV-SIF	LUX.....	OTH.....	Arch Reinsurance Ltd.....	Ownership.....	13.000	Arch Capital Group Ltd.....	N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	23.210	Arch Capital Group Ltd.....	N.....	4.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Reinsurance Ltd.....	BMU.....	IA.....	Premia Holdings Ltd.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia LV1 Ltd.....	BMU.....	NIA.....	Premia Reinsurance Ltd.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Holdings Inc.....	DE.....	NIA.....	Premia Holdings Ltd.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Solutions Inc.....	DE.....	NIA.....	Premia Holdings Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	32-0539299..	N/A.....	N/A.....	N/A.....	Arch Mortgage Funding, Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	98-1490970..	N/A.....	N/A.....	N/A.....	Arch UK Holdings Limited	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Blue Sky Partners Limited	GBR.....	NIA.....	Arch UK Holdings Limited	Ownership.....	75.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Archipelago Risk Services Limited	GBR.....	NIA.....	Blue Sky Partners Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Lake Shore IC, Inc.	DC.....	IA.....	Arch Mortgage Risk Transfer PCC Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	16-1364134..	N/A.....	N/A.....	N/A.....	McNeil & Company, Inc.....	NY.....	IA.....	Arch Insurance Company.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Obelisk Underwriting Limited.....	GBR.....	NIA.....	Arch UK Holdings Limited	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	83-4516586..	N/A.....	N/A.....	N/A.....	First Shield Service Corporation	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	38-4119847..	N/A.....	N/A.....	N/A.....	First Shield Service Corporation of Florida.....	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	61-1932852..	N/A.....	N/A.....	N/A.....	First Shield Consumer Service Corporation	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	37-1944730..	N/A.....	N/A.....	N/A.....	First Shield Consumer Service Corporation of Florida	MO.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Credit Risk Services (Bermuda) Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	47-5537185..	N/A.....	N/A.....	N/A.....	Ventus Risk Management, Inc.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	71455..	37-0857191..	N/A.....	N/A.....	N/A.....	Financial American Life Insurance Company.....	KS.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	84-3725636..	N/A.....	N/A.....	N/A.....	Penflex Actuarial Services LLC.....	NY.....	NIA.....	McNeil & Company, Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Group Holdings Limited.....	GGY.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Clare Management Company Limited.....	GGY.....	NIA.....	Barbican Group Holdings Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Reinsurance Company Limited.....	GGY.....	IA.....	Barbican Group Holdings Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Specialty Reinsurance Company Limited	GGY.....	IA.....	Barbican Group Holdings Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Holdings (UK) Limited.....	GBR.....	NIA.....	Barbican Reinsurance Company Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	82-1882589..	N/A.....	N/A.....	N/A.....	Barbican Holdings (US) Inc.....	DE.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	82-2146345..	N/A.....	N/A.....	N/A.....	Barbican E&S Insurance Managers Inc.....	DE.....	IA.....	Barbican Holdings (US) Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	82-2133181..	N/A.....	N/A.....	N/A.....	Barbican Management Services (US) Inc.....	GBR.....	NIA.....	Barbican Holdings (US) Inc.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Corporate Member Entities.....	GBR.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Managing Agency Limited.....	GBR.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Underwriting Limited	BMU.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	100.000	Arch Capital Group Ltd.....	N.....	0.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Management Services (Bermuda) Limited	GBR.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Castel Underwriting Agencies Limited.....	GBR.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	....85.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Castel Underwriting Europe BV.....	NLD.....	NIA.....	Castel Underwriting Agencies Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Barbican Protect Limited.....	GBR.....	IA.....	Barbican Holdings (UK) Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Seacurus Limited.....	GBR.....	NIA.....	Barbican Holdings (UK) Limited.....	Ownership.....	....100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Nostrum Care.....	FRA.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	....75.000	Arch Capital Group Ltd.....	.....N.....	0.....

Aster	Explanation
1	Artisan Partners Holdings LP owns over 10% of the common shares of Arch Capital Group Ltd., but disclaims control.
2	Watford holdings Ltd. is owned by various shareholders, each holding less than 10% of the voting shares, except for Arch Reinsurance Ltd., which holds approximately 11% of the voting shares of Watford Holdings Ltd.
3	Entity is an investment vehicle which is not operated or controlled by Arch.
4	Premia Holdings Ltd. is owned by unaffiliated shareholders, and Arch Reinsurance Ltd. holds approximately 23.21% of the voting shares of Premia Holdings Ltd.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
Affiliated Transactions												
0.....		ADM Galleus Fund II Limited.....	0	0	0	0	0	0		0	0	0
0.....	98-0389551.....	Alternative Re Holdings Limited.....	0	0	0	0	0	0		0	0	0
0.....	98-0389553.....	Alternative Underwriting Services Ltd.....	0	0	0	0	0	0		0	0	0
0.....	98-0625844.....	Alternative Re Limited.....	0	0	0	0	(2,787)	0		0	(2,787)	(40,538,210)
0.....	98-1244441.....	Alwyn Insurance Company Limited.....	0	3,224,960	0	0	(1,065,899)	(1,574,766)		0	584,295	169,661,843
0.....	98-1341235.....	Arch Capital Finance (Ireland) Limited.....	0	0	0	0	(18,055)	0		0	(18,055)	0
0.....		Arch Capital Finance LLC.....	0	0	0	0	0	0		0	0	0
0.....	06-1424716.....	Arch Capital Group (U.S.) Inc.....	465,000,000	(15,575,556)	0	0	142,761,710	0		0	592,186,154	0
0.....	98-0374481.....	Arch Capital Group Ltd.....	116,867,750	(52,065,243)	0	0	(3,959,741)	0		0	60,842,766	0
0.....	98-0399846.....	Arch Capital Holdings Ltd.....	33,581,785	0	0	0	(362,579)	0		0	33,219,206	0
0.....	02-0576800.....	Arch Capital Services Inc.....	0	7,546,359	0	0	91,508,050	0		0	99,054,409	0
0.....	32-0539299.....	Arch Mortgage Funding, Inc.....	0	0	0	0	(1,064,417)	0		0	(1,064,417)	0
0.....		Arch Credit Risk Services (Bermuda) Ltd.....	0	0	0	0	(255,187)	0		0	(255,187)	0
0.....	98-0704518.....	Arch Europe Insurance Services Ltd.....	0	34,983,495	0	0	68,656,954	0		0	103,640,449	0
10946.....	06-1521582.....	Arch Excess & Surplus Insurance Company.....	0	0	0	0	(474,658)	(47,642)		0	(522,300)	292,785
0.....	98-1305287.....	Arch Financial Holdings Australia Pty Ltd.....	0	0	0	0	0	0		0	0	0
0.....	98-1305287.....	Arch Financial Holdings Australia Pty Ltd.....	0	0	0	0	0	0		0	0	0
0.....	98-0616493.....	Arch Financial Holdings B.V.....	0	(1)	0	0	(37,705)	0		0	(37,706)	0
0.....	98-0616488.....	Arch Financial Holdings Europe I Limited.....	0	0	0	0	0	0		0	0	0
0.....	98-0616491.....	Arch Financial Holdings Europe II Limited.....	0	33,405,683	0	0	0	0		0	33,405,683	0
0.....	98-1243751.....	Arch Financial Holdings Europe III Limited.....	0	2,500,011	0	0	0	0		0	2,500,011	0
0.....	47-1880511.....	Arch Fulfillment Operations Inc.....	0	0	0	0	0	0		0	0	0
0.....		Arch Global Services (Cyprus) Ltd.....	0	39,343	0	0	855,211	0		0	894,554	0
0.....		Arch Global Services Holdings Ltd.....	0	0	0	0	(268,349)	0		0	(268,349)	0
0.....	98-1031826.....	Arch Global Services Inc.....	0	0	0	0	19,944,518	0		0	19,944,518	0
30830.....	39-1128299.....	Arch Indemnity Insurance Company.....	0	0	0	0	(12,755,431)	2,536,148		0	(10,219,283)	197,562,530
0.....	98-0413940.....	Arch Insurance Canada Ltd.....	0	492,314	0	0	(70,502)	6,278,912		0	6,700,724	116,235,408
11150.....	43-0990710.....	Arch Insurance Company.....	1,097,556	(10,799,999)	0	0	(350,515,256)	29,985,235		0	(330,232,464)	1,177,552,953
0.....		Arch Insurance (EU) Designated Activity Company.....	0	(38,602)	0	0	(5,686,243)	11,710,943		0	5,986,098	86,090,475
0.....	98-0413940.....	Arch Insurance Company (UK) Limited.....	0	(19,327,495)	0	0	(52,642,202)	25,374,759		0	(46,594,938)	475,603,443
0.....	43-0971887.....	Arch Insurance Group Inc.....	0	27,056,893	0	0	306,391,753	0		0	333,448,646	0
0.....	45-5366880.....	Arch Insurance Solutions Inc.....	0	0	0	0	38,240,870	0		0	38,240,870	0
0.....	27-0687834.....	Arch International Services Inc.....	0	0	0	0	0	0		0	0	0
0.....		Arch Investment Holdings (Cyprus).....	0	1,282	0	0	204,606	0		0	205,888	0
0.....	98-0705596.....	Arch Investment Holdings I Ltd.....	0	0	0	0	(164,832)	0		0	(164,832)	0
0.....	98-0705598.....	Arch Investment Holdings II Ltd.....	0	0	0	0	(114,540)	0		0	(114,540)	0
0.....	99-1244244.....	Arch Investment Holdings III Ltd.....	0	0	0	0	(317,662)	0		0	(317,662)	0
0.....	98-0705593.....	Arch Investment Holdings IV Ltd.....	0	0	0	0	(500,545)	0		0	(500,545)	0
0.....	98-0602504.....	Arch Investment Management Ltd.....	0	3,379,814	0	0	22,329,168	0		0	25,708,982	0
0.....	80-0417273.....	Arch Investments I Limited Liability Company.....	(33,581,785)	0	0	0	0	0		0	(33,581,785)	0
0.....		Arch Investment Property Holdings Ltd (EUR).....	0	2,120,750	0	0	0	0		0	2,120,750	0

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
0	98-1244422	Arch LMI Pty Ltd	0	41,461	0	0	(2,842,661)	0	0	0	(2,801,200)	0
0	37-0857191	Financial American Life Insurance Company	0	6,000,000	0	0	0	0	0	0	6,000,000	0
0		Arch MI Asia Limited	0	30,627	0	0	(1,149,050)	(21,539,400)	0	0	(22,657,823)	9,548,973
0		Arch MI Credit Services	0	0	0	0	0	0	0	0	0	0
29114	95-2621453	Arch Mortgage Assurance Company	0	1,500,000	0	0	134,353	(97,305)	0	0	1,537,048	(308,002)
18732	39-1080973	Arch Mortgage Guaranty Company	0	0	0	0	(2,296,473)	(1,578,874)	0	0	(3,875,347)	860,029
40266	36-3105660	Arch Mortgage Insurance Company	15,000,000	(218,941,156)	0	0	(208,695,716)	(154,785,930)	0	0	(567,422,802)	(38,237,431)
0	98-1024362	Arch Mortgage Insurance Designated Activity Company	0	0	0	0	0	0	0	0	0	0
10992	39-1968888	Arch Mortgage Reinsurance Company	0	0	0	0	0	0	0	0	0	0
0	47-3497583	Arch Mortgage Risk Transfer Holdings Inc	0	0	0	0	250,776	0	0	0	250,776	0
0	47-4121100	Arch Mortgage Risk Transfer PCC Inc	0	2,500,000	0	0	(3,388,547)	0	0	0	(888,547)	0
0	98-0585481	Arch Re Accident & Health ApS	0	48,406	0	0	2,225,293	0	0	0	2,273,699	0
0	65-1302027	Arch Re Facultative Underwriters Inc	0	0	0	0	6,389,065	0	0	0	6,389,065	0
10348	06-1430254	Arch Reinsurance Company	0	(590,747)	0	0	(19,427,677)	26,945,591	0	0	6,927,167	1,122,679,758
0	98-0611448	Arch Reinsurance Europe Underwriting Designated Activity Company	0	(12,636,928)	0	0	(16,975,853)	4,298,306	0	0	(25,314,475)	896,259,634
0	98-0493884	Arch Reinsurance Ltd	(116,867,750)	(43,144,047)	0	0	(26,174,429)	169,897,774	0	0	(16,288,452)	(5,074,380,324)
0	99-1245248	Arch Reinsurance Ltd. Escritorio De Representacao Ltda	0	0	0	0	0	0	0	0	0	0
0	98-1033176	Arch Risk Partners Ltd	0	0	0	0	0	0	0	0	0	0
0	98-0389546	Arch Risk Transfer Services Ltd	0	0	0	0	0	0	0	0	0	0
0	43-0990709	Arch Specialty Insurance Agency Inc	0	0	0	0	249	0	0	0	249	0
21199	36-2545393	Arch Specialty Insurance Company	0	0	0	0	(68,777,920)	3,881,800	0	0	(64,896,120)	1,195,942,477
13694	27-0550064	Arch Structured Mortgage Insurance Company	0	(775,000)	0	0	(7,954)	0	0	0	(782,954)	0
0	98-0652764	Arch Syndicate Investments Ltd	0	1,232,360	0	0	(31,327,953)	(6,927,290)	0	0	(37,022,883)	227,850,759
0	46-1950584	Arch U.S. MI Holdings Inc	(441,695,939)	493,931,923	0	0	11,025,941	0	0	0	63,261,925	0
0	46-1950257	Arch U.S. MI Services Inc	(15,000,000)	0	0	0	192,751,833	0	0	0	177,751,833	0
0		Arch UK Holdings Ltd	0	4,754,253	0	0	2,808,704	0	0	0	7,562,957	0
0	98-1243732	Arch Underwriters Europe Limited	0	804,174	0	0	16,663,955	0	0	0	17,468,129	0
0	47-5374395	Arch Underwriters Inc	0	5,625,000	0	0	(255,675)	0	0	0	5,369,325	0
0	98-1244615	Arch Underwriters Ltd	0	0	0	0	5,352,691	0	0	0	5,352,691	0
0		Arch Underwriter (Gulf) Limited	0	0	0	0	98,613	0	0	0	98,613	0
0	27-0800002	Arch Underwriting Agency LLC	0	0	0	0	0	0	0	0	0	0
0	98-1006574	Arch Underwriting at Lloyd's (Australia) Pty Ltd	0	84,460	0	0	5,497,924	0	0	0	5,582,384	0
0	98-0705201	Arch Underwriting at Lloyd's Ltd	0	(344,703)	0	0	(1,700,237)	0	0	0	(2,044,940)	0
0	98-0704956	Arch Underwriting Managers at Lloyd's (South Africa)(Pty) Limited	0	0	0	0	0	0	0	0	0	0
0	16-1364134	McNeil & Company Inc	(1,097,556)	10,856,646	0	0	34,180,943	0	0	0	43,940,033	0
0		Medical & Commercial International Limited	0	0	0	0	0	0	0	0	0	0
0		Newbridge Risk Partners LLP	0	0	0	0	0	0	0	0	0	0
0		Nirvana Risk Partners LLP	0	0	0	0	0	0	0	0	0	0
0		Obelisk Underwriting Limited	0	0	0	0	219,440	0	0	0	219,440	0
0		Seacurus Limited	0	0	0	0	0	0	0	0	0	0
0		Arcozil Properties Limited	0	0	0	0	(43,478)	0	0	0	(43,478)	0
0		Axiom Underwriting Agency Limited	0	344,703	0	0	2,094,119	0	0	0	2,438,822	0

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
0		Barbican Corporate Member (No. 10) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member (No. 11) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member (No. 12) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member (No. 14) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member (No. 5) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member (No. 6) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member (No. 7) Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Corporate Member Limited.....	0	0	0	0	71,952	0		0	71,952	0
0	82-2146345	Barbican E&S Insurance Managers Inc.....	0	0	0	0	0	0		0	0	0
0		Barbican Group Holdings Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Group Holdings Limited Manual Elimination Company.....	0	0	0	0	0	0		0	0	34,810,999
0		Barbican Holdings (UK) Limited.....	0	0	0	0	0	0		0	0	0
0	82-1882589	Barbican Holdings (US) Inc.....	0	0	0	0	0	0		0	0	0
0	82-2133181	Barbican Management Services (US) Inc.....	0	0	0	0	0	0		0	0	0
0		Barbican Managing Agency Limited.....	0	0	0	0	115,470	0		0	115,470	0
0		Barbican Protect Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Reinsurance Company Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Specialty Reinsurance Company Limited.....	0	0	0	0	0	0		0	0	0
0		Barbican Syndicate 1955.....	0	0	0	0	(187,938)	0		0	(187,938)	0
0		Barbican Underwriting Limited.....	0	0	0	0	0	0		0	0	0
0		Benely Properties Limited.....	0	0	0	0	(28,124)	0		0	(28,124)	0
0		Castel Underwriting Agencies Limited.....	0	0	0	0	0	0		0	0	0
0		Castel Underwriting Europe BV.....	0	0	0	0	0	0		0	0	0
0		Clare Management Company Limited.....	0	0	0	0	0	0		0	0	0
0		ClaRe PCC - Cell 1.....	0	0	0	0	0	0		0	0	0
0		Coramono Properties Limited.....	0	0	0	0	(28,124)	0		0	(28,124)	0
0	61-1932852	First Shield Consumer Service Corporation.....	0	200,000	0	0	0	0		0	200,000	0
0	37-1944730	First Shield Consumer Service Corporation of Florida.....	0	500,000	0	0	0	0		0	500,000	0
0	83-4516586	First Shield Service Corporation.....	0	200,000	0	0	0	0		0	200,000	0
0	34-4119847	First Shield Service Corporation of Florida.....	0	500,000	0	0	0	0		0	500,000	0
0		Galozy Properties Limited.....	0	0	0	0	0	0		0	0	0
0		BlackRock Asia Property Fund IV S.A SICAV-SIF.....	0	0	0	0	0	0		0	0	0
0	22-3501803	Capital Protection Insurance Services, LLC.....	0	0	0	0	0	0		0	0	0
0		Carlyle Asia Structured Credit Opportunities Fund-A, L.P.....	0	0	0	0	0	0		0	0	0
0		Carlyle Energy Mezzanine Opportunities Fund II-A, L.P.....	0	0	0	0	0	0		0	0	0
0		Carlyle Energy Mezzanine Opportunities Fund-A, L.P.....	0	0	0	0	0	0		0	0	0
0		Castle Creek Capital Partners V, L.P.....	0	0	0	0	0	0		0	0	0
0		CEMOF II-A Offshore Investors, L.P.....	0	0	0	0	0	0		0	0	0
0		CEMOF-A AIV Co-Investors, LP.....	0	0	0	0	0	0		0	0	0
0		CEMOF-A Co-Investment Partners, L.P.....	0	0	0	0	0	0		0	0	0
0		CEMOF-A Investors I, LP.....	0	0	0	0	0	0		0	0	0
0		CEMOF-A Investors II, LP.....	0	0	0	0	0	0		0	0	0

98.2

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
0		China Car Parks Investment Fund L.P.	0	0	0	0	0	0		0	0	0
0	27-1013974	Construction Risk Underwriters, LLC	0	0	0	0	0	0		0	0	0
0		Convex Asia Fund Ltd	0	0	0	0	0	0		0	0	0
0		Coramono Properties Limited	0	0	0	0	0	0		0	0	0
0		Emerging Beachfront Land Club Investment L.P.	0	0	0	0	0	0		0	0	0
0		Europe Property Fund IV Feeder S.A SICAV-SIF	0	0	0	0	0	0		0	0	0
0	43-1053031	First American Service Corporation	0	0	0	0	442	0		0	442	0
0		Galozy Properties Limited	0	0	0	0	(28,124)	0		0	(28,124)	0
0		Gulf Re Holdings Limited	0	0	0	0	0	0		0	0	0
0		Gulf Reinsurance Ltd	0	1,204	0	0	(882,805)	4,594,877		0	3,713,276	43,987,184
0		HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P.	0	0	0	0	0	0		0	0	0
0		Idlemear Holdings Limited	0	0	0	0	0	0		0	0	0
0		Melody Capital Partners Offshore Credit Fund, L.P.	0	0	0	0	0	0		0	0	0
0		Monarch Capital Partners Offshore III LP	0	0	0	0	0	0		0	0	0
0		Oaktree Loan Fund 2x (Cayman) Ltd	0	0	0	0	0	0		0	0	0
0		Pinebridge Structured Capital Partners Offshore II-A, L.P.	0	0	0	0	0	0		0	0	0
0		Pinebridge Structured Capital Partners Offshore III-A, L.P.	0	0	0	0	0	0		0	0	0
0		Premia Holdings Inc	0	0	0	0	0	0		0	0	0
0		Premia Holdings Ltd	0	0	0	0	0	0		0	0	0
0		Premia LV1 Ltd	0	0	0	0	0	0		0	0	0
0		Premia Reinsurance Ltd	0	0	0	0	0	0		0	0	0
0		Premia Solutions Inc	0	0	0	0	0	0		0	0	0
0		Prévalois SAS	0	0	0	0	0	0		0	0	0
0		Primantela Properties Limited	0	0	0	0	(58,831)	0		0	(58,831)	0
0		Special Credit Opportunities (Parallel) II, L.P. - Series A	0	0	0	0	0	0		0	0	0
0		Special Credit Opportunities (Parallel) II, L.P. - Series B	0	0	0	0	0	0		0	0	0
0	45-1541916	Star America Infrastructure Fund, LP	0	0	0	0	0	0		0	0	0
0		Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P.	0	0	0	0	0	0		0	0	0
0		Thomas Underwriting Agency Limited	0	0	0	0	55,026	0		0	55,026	0
0	46-3697844	UG Shared Services, Inc	0	0	0	0	(351,675)	0		0	(351,675)	0
16659	56-0989041	United Guaranty Commercial Insurance Company of North Carolina	(11,200,000)	0	0	0	(380,801)	0		0	(11,580,801)	(4,661,770)
0	13-3082127	United Guaranty Corporation	0	0	0	0	0	0		0	0	0
40525	56-1307714	United Guaranty Credit Insurance Company	(700,000)	0	0	0	133,757	98,114		0	(468,129)	307,839
11715	56-1790793	United Guaranty Insurance Company	0	0	0	0	0	0		0	0	0
26999	42-0994960	United Guaranty Mortgage Indemnity Company	0	0	0	0	0	0		0	0	0
11685	56-1790794	United Guaranty Mortgage Insurance Company	(5,697,228)	(16,452,720)	0	0	(23,990)	0		0	(22,173,938)	0
11740	56-1790796	United Guaranty Mortgage Insurance Company of North Carolina	(5,706,833)	(16,273,587)	0	0	(23,222)	0		0	(22,003,642)	0
11463	03-0358003	United Guaranty Partners Insurance Company	0	0	0	0	7,637	0		0	7,637	0
15873	42-0885398	United Guaranty Residential Insurance Company	0	(239,965,308)	0	0	(133,533,606)	(84,966,679)		0	(458,465,593)	168,529,772
16667	56-0789396	United Guaranty Residential Insurance Company of North Carolina	0	0	0	0	(3,021,573)	(809)		0	(3,022,382)	4,661,871
0	56-1273575	United Guaranty Services, Inc	0	3,024,971	0	0	2,988,651	0		0	6,013,622	0
0		United Guaranty Servicios Administrativos,S.de R.L.de C.V.	0	0	0	0	0	0		0	0	0

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
0		Fortress MSR Opportunities Fund I B L.P.	0	0	0	0	0	0		0	0	0
0		Varony Properties Limited	0	0	0	0	(43,478)	0		0	(43,478)	0
0	47-5537185	Ventus Risk Mangement, Inc.	0	0	0	0	(2,178,982)	0		0	(2,178,982)	0
0	38-2755799	Watford Insurance Company	0	0	0	0	0	0		0	0	0
0	47-5113164	Watford Specialty Insurance Company	0	0	0	0	0	0		0	0	0
0		Watford Holdings (U.S.) Inc.	0	0	0	0	(93,465)	0		0	(93,465)	0
0		Watford Holdings (UK) Limited	0	0	0	0	0	0		0	0	0
0		Watford Holdings Ltd.	0	0	0	0	0	0		0	0	0
0		Watford Insurance Company Europe Limited	0	0	0	0	(7,693,294)	457,021		0	(7,236,273)	29,297,239
0		Watford Re Ltd.	0	0	0	0	(12,061,429)	(14,540,785)		0	(26,602,214)	(799,610,234)
0		Watford Services Inc.	0	0	0	0	0	0		0	0	0
9999999		Control Totals	0	0	0	0	0	0	XXX	0	0	0

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

MARCH FILING

1. Will an actuarial opinion be filed by March 1?
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?
3. Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?
4. Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?

Responses

 YES

 YES

 WAIVED

 WAIVED

APRIL FILING

5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?
6. Will the Management's Discussion and Analysis be filed by April 1?
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?

 YES

 YES

 YES

MAY FILING

8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?

 YES

JUNE FILING

9. Will an audited financial report be filed by June 1?
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?

 YES

 YES

AUGUST FILING

11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?

 YES

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.**

If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?
16. Will the Trustee Surplus Statement be filed with the state of domicile and the NAIC by March 1?
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?
28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 YES

 YES

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

APRIL FILING

29. Will the Credit Insurance Experience Exhibit be filed with state of domicile and the NAIC by April 1?
30. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?
31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?
32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?
33. Will the regulator-only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?
35. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?
36. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with state of domicile and the NAIC by April 1?

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

 NO

AUGUST FILING

37. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

 YES

Annual Statement for the year 2019 of the **UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

EXPLANATION:

BAR CODE:

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

11.

12. The data for this supplement is not required to be filed.

13. The data for this supplement is not required to be filed.

14. The data for this supplement is not required to be filed.

15. The data for this supplement is not required to be filed.

16. The data for this supplement is not required to be filed.

17. The data for this supplement is not required to be filed.

18. The data for this supplement is not required to be filed.

19. The data for this supplement is not required to be filed.

20.

21.

22. The data for this supplement is not required to be filed.

23. The data for this supplement is not required to be filed.

24. The data for this supplement is not required to be filed.

25. The data for this supplement is not required to be filed.

26. The data for this supplement is not required to be filed.

27. The data for this supplement is not required to be filed.

28. The data for this supplement is not required to be filed.

29. The data for this supplement is not required to be filed.

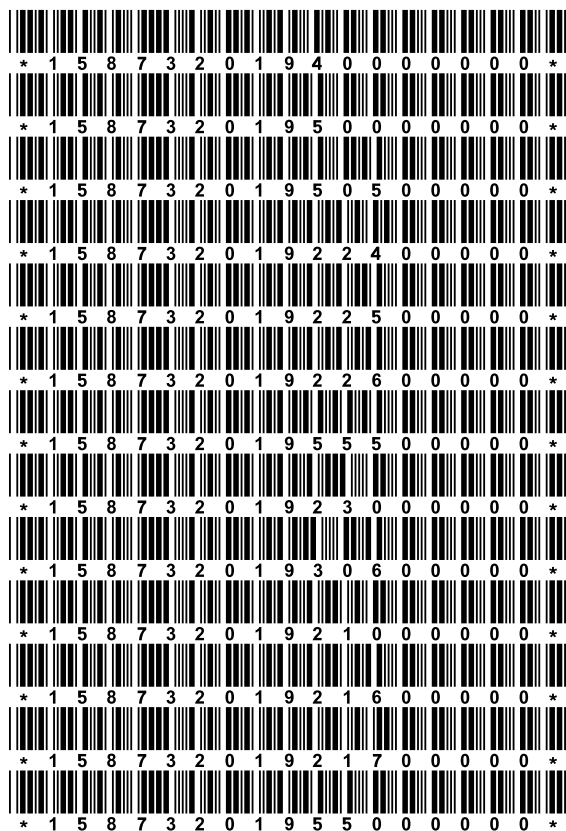
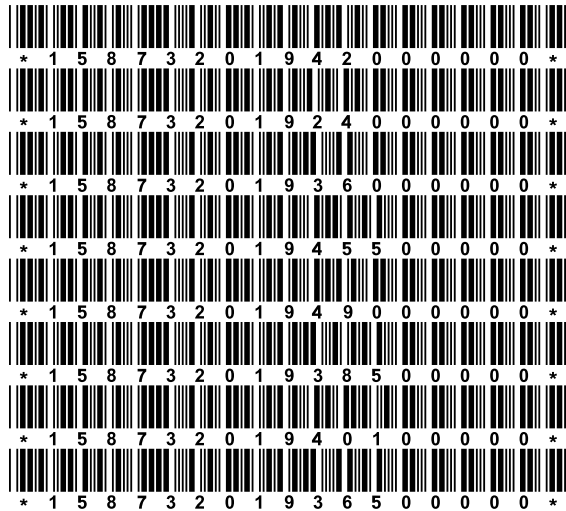
30. The data for this supplement is not required to be filed.

31. The data for this supplement is not required to be filed.

32. The data for this supplement is not required to be filed.

33. The data for this supplement is not required to be filed.

34. The data for this supplement is not required to be filed.



Annual Statement for the year 2019 of the **UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

35. The data for this supplement is not required to be filed.



36. The data for this supplement is not required to be filed.



37.

Annual Statement for the year 2019 of the **UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY**
Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Other assets.....	1,424	0	1,424	34,766
2597. Summary of remaining write-ins for Line 25.....	1,424	0	1,424	34,766

100L

NONE

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.....	285,243,550	17.2	285,243,550	0	285,243,550	17.2
1.02 All Other Governments.....	4,955,269	0.3	4,955,269	0	4,955,269	0.3
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	0	0.0	0	0	0	0.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	7,625,395	0.5	7,625,395	0	7,625,395	0.5
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	71,134,008	4.3	71,134,008	0	71,134,008	4.3
1.06 Industrial and Miscellaneous.....	1,237,779,874	74.8	1,237,779,875	0	1,237,779,875	74.8
1.07 Hybrid Securities.....	2,725,917	0.2	2,725,917	0	2,725,917	0.2
1.08 Parent, Subsidiaries and Affiliates.....	0	0.0	0	0	0	0.0
1.09 SVO Identified Funds.....	0	0.0	0	0	0	0.0
1.10 Unaffiliated Bank Loans.....	0	0.0	0	0	0	0.0
1.11 Total Long-Term Bonds.....	1,609,464,014	97.3	1,609,464,014	0	1,609,464,014	97.3
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....	0	0.0	0	0	0	0.0
2.02 Parent, Subsidiaries and Affiliates.....	0	0.0	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).....	0	0.0	0	0	0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated).....	0	0.0	0	0	0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....	0	0.0	0	0	0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....	0	0.0	0	0	0	0.0
3.05 Mutual Funds.....	0	0.0	0	0	0	0.0
3.06 Unit Investment Trusts.....	0	0.0	0	0	0	0.0
3.07 Closed-End Funds.....	0	0.0	0	0	0	0.0
3.08 Total Common Stocks.....	0	0.0	0	0	0	0.0
4. Mortgage Loans (Schedule B):						
4.01 Farm Mortgages.....	0	0.0	0	0	0	0.0
4.02 Residential Mortgages.....	0	0.0	0	0	0	0.0
4.03 Commercial Mortgages.....	0	0.0	0	0	0	0.0
4.04 Mezzanine Real Estate Loans.....	0	0.0	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	0	0.0
5.02 Properties Held for Production of Income.....	0	0.0	0	0	0	0.0
5.03 Properties Held for Sale.....	2,243,712	0.1	2,243,712	0	2,243,712	0.1
5.04 Total Real Estate.....	2,243,712	0.1	2,243,712	0	2,243,712	0.1
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....	17,679,671	1.1	17,679,671	0	17,679,671	1.1
6.02 Cash Equivalents (Schedule E, Part 2).....	23,045,375	1.4	23,045,375	0	23,045,375	1.4
6.03 Short-Term Investments (Schedule DA).....	2,199,942	0.1	2,199,942	0	2,199,942	0.1
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	42,924,988	2.6	42,924,987	0	42,924,987	2.6
7. Contract Loans.....	0	0.0	0	0	0	0.0
8. Derivatives (Schedule DB).....	0	0.0	0	0	0	0.0
9. Other Invested Assets (Schedule BA).....	0	0.0	0	0	0	0.0
10. Receivables for Securities.....	663	0.0	663	0	663	0.0
11. Securities Lending (Schedule DL, Part 1).....	0	0.0	0	XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....	0	0.0	0	0	0	0.0
13. Total Invested Assets.....	1,654,633,377	100.0	1,654,633,377	0	1,654,633,377	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		1,226,906
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	5,235,655	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	42,782	5,278,437
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		(457,782)
5.	Deduct amounts received on disposals, Part 3, Column 15.....		4,318,852
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	(515,003)	(515,003)
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	0	
8.2	Totals, Part 3, Column 9.....	0	0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		2,243,712
10.	Deduct total nonadmitted amounts.....		0
11.	Statement value at end of current period (Line 9 minus Line 10).....		2,243,712

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	0	
5.2	Totals, Part 3, Column 8.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	0	
9.2	Totals, Part 3, Column 13.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	0	
10.2	Totals, Part 3, Column 10.....	0	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.....		0
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	0	
3.2 Totals, Part 3, Column 12.....	0	0
4. Accrual of discount.....		0
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	0	
5.2 Totals, Part 3, Column 9.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		0
8. Deduct amortization of premium and depreciation.....		0
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	0	
9.2 Totals, Part 3, Column 14.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....	0	
10.2 Totals, Part 3, Column 11.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		0

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....	1,595,166,246	
2. Cost of bonds and stocks acquired, Part 3, Column 7.....	1,540,708,356	
3. Accrual of discount.....		2,382,109
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	(65,159)	
4.2 Part 2, Section 1, Column 15.....	0	
4.3 Part 2, Section 2, Column 13.....	0	
4.4 Part 4, Column 11.....	708,094	642,935
5. Total gain (loss) on disposals, Part 4, Column 19.....		9,504,991
6. Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		1,537,249,618
7. Deduct amortization of premium.....		1,705,036
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	0	
8.2 Part 2, Section 1, Column 19.....	0	
8.3 Part 2, Section 2, Column 16.....	0	
8.4 Part 4, Column 15.....	0	0
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....	0	
9.2 Part 2, Section 1, Column 17.....	0	
9.3 Part 2, Section 2, Column 14.....	0	
9.4 Part 4, Column 13.....	0	0
10. Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		14,034
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		1,609,464,016
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		1,609,464,016

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
1. United States.....	285,243,550	291,931,470	285,223,203	284,891,788
Governments (Including all obligations guaranteed by governments)				
2. Canada.....	0	0	0	0
3. Other Countries.....	4,955,269	4,726,615	4,954,450	5,000,000
4. Totals.....	290,198,819	296,658,085	290,177,653	289,891,788
U.S. States, Territories and Possessions (Direct and guaranteed)				
5. Totals.....	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)				
6. Totals.....	7,625,395	8,100,960	7,852,384	7,405,000
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.....	71,134,008	72,917,648	71,977,809	68,055,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)				
8. United States.....	1,060,375,849	1,091,569,124	1,060,401,957	1,060,023,538
9. Canada.....	16,274,367	16,771,169	16,267,040	16,300,000
10. Other Countries.....	163,855,575	167,472,236	164,070,324	163,194,308
11. Totals.....	1,240,505,792	1,275,812,529	1,240,739,322	1,239,517,846
Parent, Subsidiaries and Affiliates				
12. Totals.....	0	0	0	0
13. Total Bonds.....	1,609,464,014	1,653,489,221	1,610,747,167	1,604,869,633
PREFERRED STOCKS				
Industrial and Miscellaneous (Unaffiliated)				
14. United States.....	0	0	0	0
15. Canada.....	0	0	0	0
16. Other Countries.....	0	0	0	0
17. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates				
18. Totals.....	0	0	0	0
19. Total Preferred Stocks.....	0	0	0	0
COMMON STOCKS				
Industrial and Miscellaneous (Unaffiliated)				
20. United States.....	0	0	0	0
21. Canada.....	0	0	0	0
22. Other Countries.....	0	0	0	0
23. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates				
24. Totals.....	0	0	0	0
25. Total Common Stocks.....	0	0	0	0
26. Total Stocks.....	0	0	0	0
27. Total Bonds and Stocks.....	1,609,464,014	1,653,489,221	1,610,747,167	

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	2,808,637	176,770,881	105,664,033	.0	.0	XXX	285,243,550	17.7	227,275,183	14.2	174,008,550	111,235,000
1.2 NAIC 2	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
1.3 NAIC 3	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
1.4 NAIC 4	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
1.5 NAIC 5	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
1.6 NAIC 6	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
1.7 Totals	2,808,637	176,770,881	105,664,033	.0	.0	XXX	285,243,550	17.7	227,275,183	14.2	174,008,550	111,235,000
2. All Other Governments												
2.1 NAIC 1	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
2.2 NAIC 2	.0	.0	4,955,269	.0	.0	XXX	4,955,269	0.3	.0	0.0	4,955,269	.0
2.3 NAIC 3	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
2.4 NAIC 4	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
2.5 NAIC 5	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
2.6 NAIC 6	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
2.7 Totals	.0	.0	4,955,269	.0	.0	XXX	4,955,269	0.3	.0	0.0	4,955,269	.0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	.0	.0	.0	.0	.0	XXX	.0	0.0	6,836,703	0.4	.0	.0
3.2 NAIC 2	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
3.3 NAIC 3	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
3.4 NAIC 4	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
3.5 NAIC 5	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
3.6 NAIC 6	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
3.7 Totals	.0	.0	.0	.0	.0	XXX	.0	0.0	6,836,703	0.4	.0	.0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	5,000	3,124,370	4,496,025	.0	.0	XXX	7,625,395	0.5	45,924,909	2.9	7,625,395	.0
4.2 NAIC 2	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
4.3 NAIC 3	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
4.4 NAIC 4	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
4.5 NAIC 5	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
4.6 NAIC 6	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
4.7 Totals	5,000	3,124,370	4,496,025	.0	.0	XXX	7,625,395	0.5	45,924,909	2.9	7,625,395	.0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	.0	42,028,595	14,521,430	12,051,838	.0	XXX	68,601,863	4.3	96,295,979	6.0	68,601,863	.0
5.2 NAIC 2	.0	2,532,145	.0	.0	.0	XXX	2,532,145	0.2	2,953,314	0.2	2,532,145	.0
5.3 NAIC 3	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
5.4 NAIC 4	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
5.5 NAIC 5	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
5.6 NAIC 6	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
5.7 Totals	.0	44,560,741	14,521,430	12,051,838	.0	XXX	71,134,008	4.4	99,249,293	6.2	71,134,008	.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.....	47,014,102	632,193,613	210,074,556	21,819,656	8,172,895	XXX	919,274,822	57.0	899,890,948	56.2	553,684,151	365,590,671
6.2 NAIC 2.....	17,972,835	200,125,463	94,910,270	2,602,559	1,259,560	XXX	316,870,687	19.7	309,468,563	19.3	199,412,789	117,457,898
6.3 NAIC 3.....	0	0	1,170,521	0	0	XXX	1,170,521	0.1	10,568,535	0.7	1,170,521	0
6.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5.....	0	1,910,549	753,237	0	0	XXX	2,663,787	0.2	2,830,401	0.2	0	2,663,787
6.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals.....	64,986,937	834,229,625	306,908,584	24,422,215	9,432,456	XXX	1,239,979,817	76.9	1,222,758,446	76.3	754,267,461	485,712,355
7. Hybrid Securities												
7.1 NAIC 1.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2.....	0	2,725,917	0	0	0	XXX	2,725,917	0.2	100,998	0.0	2,725,917	0
7.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals.....	0	2,725,917	0	0	0	XXX	2,725,917	0.2	100,998	0.0	2,725,917	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	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	0.0	0	0
9.2 NAIC 2.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6.....	0	0	0	0	0	XXX	0	0.0	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).....49,827,739	854,117,459	334,756,043	33,871,494	8,172,895	0	1,280,745,630	79.5	XXX	XXX	803,919,959	476,825,671
11.2 NAIC 2	(d).....17,972,835	205,383,525	99,865,538	2,602,559	1,259,560	0	327,084,018	20.3	XXX	XXX	209,626,120	117,457,898
11.3 NAIC 3	(d).....0	0	1,170,521	0	0	0	1,170,521	0.1	XXX	XXX	1,170,521	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	1,910,549	753,237	0	0	0	(c).....2,663,787	0.2	XXX	XXX	0	2,663,787
11.6 NAIC 6	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
11.7 Totals	67,800,574	1,061,411,533	436,545,341	36,474,053	9,432,456	0	(b).....1,611,663,956	100.0	XXX	XXX	1,014,716,601	596,947,355
11.8 Line 11.7 as a % of Col. 7	4.2	65.9	27.1	2.3	0.6	0.0	100.0	XXX	XXX	XXX	63.0	37.0
12. Total Bonds Prior Year												
12.1 NAIC 1	42,258,822	879,520,078	346,190,027	5,724,722	2,530,073	0	XXX	XXX	1,276,223,721	79.7	1,017,068,568	259,155,154
12.2 NAIC 2	4,723,174	202,211,989	96,449,088	1,666,730	7,471,895	0	XXX	XXX	312,522,876	19.5	235,888,099	76,634,777
12.3 NAIC 3	1,325,593	8,963,604	279,337	0	0	0	XXX	XXX	10,568,535	0.7	441,294	10,127,241
12.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.5 NAIC 5	0	0	2,830,401	0	0	0	XXX	XXX	(c).....2,830,401	0.2	0	2,830,401
12.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c).....0	0.0	0	0
12.7 Totals	48,307,590	1,090,695,670	445,748,853	7,391,451	10,001,968	0	XXX	XXX	(b).....1,602,145,533	100.0	1,253,397,960	348,747,572
12.8 Line 12.7 as a % of Col. 9	3.0	68.1	27.8	0.5	0.6	0.0	XXX	XXX	100.0	XXX	78.2	21.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1	8,882,300	507,129,095	273,689,878	14,218,687	0	0	803,919,959	49.9	1,017,068,568	63.5	803,919,959	XXX
13.2 NAIC 2	7,965,991	130,470,005	70,501,429	688,695	0	0	209,626,120	13.0	235,888,099	14.7	209,626,120	XXX
13.3 NAIC 3	0	0	1,170,521	0	0	0	1,170,521	0.1	441,294	0.0	1,170,521	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	16,848,291	637,599,100	345,361,828	14,907,382	0	0	1,014,716,601	63.0	1,253,397,960	78.2	1,014,716,601	XXX
13.8 Line 13.7 as a % of Col. 7	1.7	62.8	34.0	1.5	0.0	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	1.0	39.6	21.4	0.9	0.0	0.0	63.0	XXX	XXX	XXX	63.0	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	40,945,439	346,988,364	61,066,166	19,652,807	8,172,895	0	476,825,671	29.6	259,155,154	16.2	XXX	476,825,671
14.2 NAIC 2	10,006,844	74,913,520	29,364,109	1,913,864	1,259,560	0	117,457,898	7.3	76,634,777	4.8	XXX	117,457,898
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	10,127,241	0.6	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	1,910,549	753,237	0	0	0	2,663,787	0.2	2,830,401	0.2	XXX	2,663,787
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	50,952,283	423,812,433	91,183,512	21,566,671	9,432,456	0	596,947,355	37.0	348,747,572	21.8	XXX	596,947,355
14.8 Line 14.7 as a % of Col. 7	8.5	71.0	15.3	3.6	1.6	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	3.2	26.3	5.7	1.3	0.6	0.0	37.0	XXX	XXX	XXX	XXX	37.0

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(a) Includes \$.....482,195,657 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 \$....4,075,348 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 \$.....1,456,180 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 \$.....2,199,942; 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.....	210,007	170,462,716	105,071,831	0	0	XXX	275,744,553	17.1	217,574,133	13.6	164,509,553	111,235,000
1.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.03 Commercial Mortgage-Backed Securities.....	2,598,630	6,308,165	592,202	0	0	XXX	9,498,997	0.6	9,701,050	0.6	9,498,997	0
1.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals.....	2,808,637	176,770,881	105,664,033	0	0	XXX	285,243,550	17.7	227,275,183	14.2	174,008,550	111,235,000
2. All Other Governments												
2.01 Issuer Obligations.....	0	0	4,955,269	0	0	XXX	4,955,269	0.3	0	0.0	4,955,269	0
2.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals.....	0	0	4,955,269	0	0	XXX	4,955,269	0.3	0	0.0	4,955,269	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	6,836,703	0.4	0	0
3.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals.....	0	0	0	0	0	XXX	0	0.0	6,836,703	0.4	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations.....	5,000	3,124,370	4,496,025	0	0	XXX	7,625,395	0.5	45,924,909	2.9	7,625,395	0
4.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals.....	5,000	3,124,370	4,496,025	0	0	XXX	7,625,395	0.5	45,924,909	2.9	7,625,395	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations.....	0	44,560,741	14,521,430	12,051,838	0	XXX	71,134,008	4.4	99,249,293	6.2	71,134,008	0
5.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.05 Totals.....	0	44,560,741	14,521,430	12,051,838	0	XXX	71,134,008	4.4	99,249,293	6.2	71,134,008	0
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations.....	15,320,998	688,360,581	241,836,121	1,490,294	1,259,560	XXX	948,267,554	58.8	996,356,245	62.2	713,880,354	234,387,201
6.02 Residential Mortgage-Backed Securities.....	0	1,006,342	0	0	0	XXX	1,006,342	0.1	0	0.0	0	1,006,342
6.03 Commercial Mortgage-Backed Securities.....	8,076,791	44,138,170	27,121,238	0	0	XXX	79,336,199	4.9	28,593,299	1.8	953,881	78,382,318
6.04 Other Loan-Backed and Structured Securities.....	41,589,148	100,724,532	37,951,225	22,931,921	8,172,895	XXX	211,369,721	13.1	197,808,902	12.3	39,433,227	171,936,494
6.05 Totals.....	64,986,937	834,229,625	306,908,584	24,422,215	9,432,456	XXX	1,239,979,817	76.9	1,222,758,446	76.3	754,267,461	485,712,355
7. Hybrid Securities												
7.01 Issuer Obligations.....	0	2,725,917	0	0	0	XXX	2,725,917	0.2	100,998	0.0	2,725,917	0
7.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals.....	0	2,725,917	0	0	0	XXX	2,725,917	0.2	100,998	0.0	2,725,917	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired.....	0	0	0	0	0	XXX	0	0.0	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	0.0	0	0
9.02 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	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.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired.....	0	0	0	0	0	XXX	0	0.0	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.....	15,536,005	909,234,324	370,880,675	13,542,132	1,259,560	XXX	1,310,452,697	81.3	XXX	XXX	964,830,496	345,622,201
11.02 Residential Mortgage-Backed Securities.....	0	1,006,342	0	0	0	XXX	1,006,342	0.1	XXX	XXX	0	1,006,342
11.03 Commercial Mortgage-Backed Securities.....	10,675,421	50,446,335	27,713,440	0	0	XXX	88,835,196	5.5	XXX	XXX	10,452,878	78,382,318
11.04 Other Loan-Backed and Structured Securities.....	41,589,148	100,724,532	37,951,225	22,931,921	8,172,895	XXX	211,369,721	13.1	XXX	XXX	39,433,227	171,936,494
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.....	67,800,574	1,061,411,533	436,545,341	36,474,053	9,432,456	0	1,611,663,956	100.0	XXX	XXX	1,014,716,601	596,947,355
11.09 Line 11.08 as a % of Col. 7.....	4.2	65.9	27.1	2.3	0.6	0.0	100.0	XXX	XXX	XXX	63.0	37.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	20,246,429	929,105,438	407,805,355	1,229,230	7,655,830	XXX	XXX	XXX	1,366,042,281	85.3	1,171,710,867	194,331,414
12.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.03 Commercial Mortgage-Backed Securities.....	6,745,317	20,542,186	11,006,846	0	0	XXX	XXX	XXX	38,294,349	2.4	10,660,421	27,633,929
12.04 Other Loan-Backed and Structured Securities.....	21,315,843	141,048,047	26,936,652	6,162,222	2,346,138	XXX	XXX	XXX	197,808,902	12.3	71,026,673	126,782,229
12.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals.....	48,307,590	1,090,695,670	445,748,853	7,391,451	10,001,968	0	XXX	XXX	1,602,145,533	100.0	1,253,397,960	348,747,572
12.09 Line 12.08 as a % of Col. 9.....	3.0	68.1	27.8	0.5	0.6	0.0	XXX	XXX	100.0	XXX	78.2	21.8
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	8,377,337	608,098,916	335,613,711	12,740,533	0	XXX	964,830,496	59.9	1,171,710,867	73.1	964,830,496	XXX
13.02 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.03 Commercial Mortgage-Backed Securities.....	2,620,482	7,217,572	614,824	0	0	XXX	10,452,878	0.6	10,660,421	0.7	10,452,878	XXX
13.04 Other Loan-Backed and Structured Securities.....	5,850,473	22,282,612	9,133,293	2,166,848	0	XXX	39,433,227	2.4	71,026,673	4.4	39,433,227	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.....	16,848,291	637,599,100	345,361,828	14,907,382	0	0	1,014,716,601	63.0	1,253,397,960	78.2	1,014,716,601	XXX
13.09 Line 13.08 as a % of Col. 7.....	1.7	62.8	34.0	1.5	0.0	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.....	1.0	39.6	21.4	0.9	0.0	0.0	63.0	XXX	XXX	XXX	63.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	7,158,668	301,135,409	35,266,965	801,599	1,259,560	XXX	345,622,201	21.4	194,331,414	12.1	XXX	345,622,201
14.02 Residential Mortgage-Backed Securities.....	0	1,006,342	0	0	0	XXX	1,006,342	0.1	0	0.0	XXX	1,006,342
14.03 Commercial Mortgage-Backed Securities.....	8,054,940	43,228,763	27,098,615	0	0	XXX	78,382,318	4.9	27,633,929	1.7	XXX	78,382,318
14.04 Other Loan-Backed and Structured Securities.....	35,738,675	78,441,919	28,817,932	20,765,073	8,172,895	XXX	171,936,494	10.7	126,782,229	7.9	XXX	171,936,494
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.....	50,952,283	423,812,433	91,183,512	21,566,671	9,432,456	0	596,947,355	37.0	348,747,572	21.8	XXX	596,947,355
14.09 Line 14.08 as a % of Col. 7.....	8.5	71.0	15.3	3.6	1.6	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.....	3.2	26.3	5.7	1.3	0.6	0.0	37.0	XXX	XXX	XXX	XXX	37.0

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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.....	6,979,287	6,979,287	0	0	0
2. Cost of short-term investments acquired.....	6,468,027	6,468,027	0	0	0
3. Accrual of discount.....	22,815	22,815	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0	0
6. Deduct consideration received on disposals.....	11,270,000	11,270,000	0	0	0
7. Deduct amortization of premium.....	187	187	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,199,942	2,199,942	0	0	0
11. Deduct total nonadmitted amounts.....	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	2,199,942	2,199,942	0	0	0

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

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

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

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

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

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION 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.....	80,120,227	0	80,120,227	0
2. Cost of cash equivalents acquired.....	921,694,050	13,971,334	907,722,716	0
3. Accrual of discount.....	28,666	28,666	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0
6. Deduct consideration received on disposals.....	978,797,569	14,000,000	964,797,569	0
7. Deduct amortization of premium.....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	23,045,375	0	23,045,375	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	23,045,375	0	23,045,375	0

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Held for Sale																
11456840.....		ALBUQUERQUE.....	NM.....	08/16/2019.	12/31/2019.	283,868	.....0	283,868	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....655
13686308.....		LAS VEGAS.....	NV.....	11/05/2019.	12/31/2019.	371,818	.....0	371,818	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....2,088
13592771.....		GLENDORA.....	CA.....	09/20/2091.	12/31/2019.	395,759	.....0	395,759	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....710
12977832.....		FRANKFORT.....	IL.....	10/25/2019.	12/31/2019.	513,967	.....0	513,967	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....725
13666879.....		DENVER.....	CO.....	12/20/2019.	12/31/2019.	456,000	.....0	456,000	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....550
13397370.....		ST. LOUIS.....	MO.....	12/31/2019.	12/31/2019.	222,300	.....0	222,300	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....550
0599999. Total - Properties Held for Sale.....						2,243,712	.....0	2,243,712	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....5,278
0699999. Totals.....						2,243,712	.....0	2,243,712	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....5,278

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
12331637.....	CLERMONT.....	FL.....	03/15/2019.	EAGLE HOME MORTGAGE, LLC.....	336,720	0	336,720	0
12062866.....	SAVANNAH.....	GA.....	02/07/2019.	SOUTH STATE BANK.....	316,726	0	316,726	0
12884325.....	MANCHESTER.....	MD.....	02/01/2019.	GEORGE MASON MORTGAGE, LLC.....	0	0	0	5,994
12972648.....	LA PLATA.....	MD.....	01/25/2019.	1ST MARINER MORTGAGE.....	462,609	0	462,609	0
11166686.....	FALLING WATERS.....	WV.....	01/23/2019.	MORTGAGE SERVICES CORP.....	0	0	0	4,653
12531081.....	SPRING.....	TX.....	02/27/2019.	AFFILIATED MORTGAGE COMPANY.....	344,326	0	344,326	0
12760574.....	EDMOND.....	OK.....	03/28/2019.	WEICHERT FINANCIAL SERVICES.....	0	0	0	1,534
11510807.....	RICHMOND.....	VA.....	06/04/2019.	WACHOVIA MORTGAGE.....	369,619	0	369,619	0
11506881.....	FRISCO.....	TX.....	07/25/2019.	CITIBANK.....	349,505	0	349,505	5,312
11651021.....	WEST CHESTER.....	PA.....	08/09/2019.	WEICHERT FINANCIAL SERVICES.....	190,000	0	190,000	0
11456840.....	ALBUQUERQUE.....	NM.....	08/16/2019.	BANK OF AMERICA.....	280,250	0	280,250	3,618
13197281.....	MARTINEZ.....	CA.....	09/18/2019.	ENVOY MTG, LTD.....	641,250	0	641,250	6,477
13592771.....	GLENDORA.....	CA.....	09/20/2019.	QUICKEN LOANS INC.....	394,250	0	394,250	1,509
12977832.....	FRANKFORT.....	IL.....	10/25/2019.	INLANTA MORTGAGE INC.....	503,500	0	503,500	10,467
13686308.....	LAS VEGAS.....	NV.....	11/05/2019.	FIRST OPTION MTG, LLC.....	368,600	0	368,600	3,218
13666879.....	DENVER.....	CO.....	12/20/2019.	MEGASTAR FINANCIAL CORP.....	456,000	0	456,000	0
13397370.....	ST. LOUIS.....	MO.....	12/31/2019.	CARDINAL FINANCIAL CO.....	222,300	0	222,300	0
0199999. Total - Acquired by Purchase.....					5,235,655	0	5,235,655	42,782
0399999. Totals.....					5,235,655	0	5,235,655	42,782

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SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A. C. V.							
Property Disposed																			
13152642.....	BRANDENTON.....	FL.....	01/04/2019.	AVA VENISHEL.....	329,222	.....0	245,147	.....0	(84,075)	.....0	84,075	.....0	286,318	.....0	(42,904)	(42,904)	.....0	4,309
11166606.....	FALLING WATERS...	WV..	03/09/2019.	NATHAN A HOTT.....	321,011	.....0	195,901	.....0	(129,763)	.....0	129,763	.....0	285,862	.....0	(35,149)	(35,149)	.....0	550
12884325.....	MANCHESTER.....	MD..	03/15/2019.	GREGORY RAEDER.....	303,371	.....0	232,507	.....0	(76,858)	.....0	76,858	.....0	267,110	.....0	(42,255)	(42,255)	.....0	1,749
13280907.....	CONROE.....	TX..	03/15/2019.	HUNTER & MORGAN LIPMAN.....	441,831	.....0	316,731	.....0	(123,770)	.....0	123,770	.....0	368,193	.....0	(73,638)	(73,638)	.....0	929
12972648.....	LAPLATA.....	MD..	04/23/2019.	SHEREE CHEUNG.....	462,609	.....0	.....0	.....0	.....0	.....0	.....0	.....0	404,935	.....0	(57,674)	(57,674)	.....0	5,676
12531081.....	SPRING.....	TX..	05/01/2019.	CARLTON BURKHART.....	355,587	.....0	.....0	.....0	.....0	.....0	.....0	.....0	337,319	.....0	(18,268)	(18,268)	.....0	10,085
12062866.....	SAVANNAH.....	GA..	05/01/2019.	CHARLES SOPHINE.....	320,064	.....0	.....0	.....0	.....0	.....0	.....0	.....0	301,445	.....0	(18,619)	(18,619)	.....0	550
12331637.....	CLERMONT.....	FL..	05/09/2019.	DIZZY DOLPHIN DELIVERY.....	339,159	.....0	.....0	.....0	.....0	.....0	.....0	.....0	330,171	.....0	(8,988)	(8,988)	.....0	945
12760574.....	EDMUND.....	OK..	05/20/2019.	CHRISTOPHER & JULIE KOINER.....	335,623	.....0	236,620	.....0	(100,537)	.....0	100,537	.....0	280,556	.....0	(55,067)	(55,067)	.....0	1,725
11510807.....	RICHMOND.....	VA..	08/20/2019.	MICHAEL T HALEY.....	369,619	.....0	.....0	.....0	.....0	.....0	.....0	.....0	324,280	.....0	(45,339)	(45,339)	.....0	2,618
11651021.....	WEST CHESTER.....	PA..	09/18/2019.	KATHLEEN H WILLIAMS.....	190,000	.....0	.....0	.....0	.....0	.....0	.....0	.....0	212,909	.....0	22,909	22,909	.....0	1,725
11506881.....	FRISCO.....	TX..	09/30/2019.	EVA & JOHN WEAVER.....	354,817	.....0	.....0	.....0	.....0	.....0	.....0	.....0	328,422	.....0	(26,395)	(26,395)	.....0	609
13197281.....	MARTINEZ.....	CA..	12/04/2019.	VINH THUY LE & NHUHANG THI BUI.....	647,727	.....0	.....0	.....0	.....0	.....0	.....0	.....0	591,332	.....0	(56,395)	(56,395)	.....0	550
0199999. Total - Property Disposed.....					4,770,640	.....0	1,226,906	.....0	(515,003)	.....0	515,003	.....0	4,318,852	.....0	(457,782)	(457,782)	.....0	32,020
0399999. Totals.....					4,770,640	.....0	1,226,906	.....0	(515,003)	.....0	515,003	.....0	4,318,852	.....0	(457,782)	(457,782)	.....0	32,020

E03

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	For rei gn	Bond CHAR	NAIC Designation and Admini- strative 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																						
912810	FF	0	UNITED STATES TREASURY			1	2,132,469	127.395	2,706,105	2,125,000	2,128,892	0	(308)	0	5.250	5.224	MN	14,405	108,938	09/25/2003	11/15/2028	
912828	2Q	2	UNITED STATES TREASURY	SD		1	10,013	99.922	9,992	10,000	10,003	0	(4)	0	1.500	1.457	FA	57	150	08/21/2017	08/15/2020	
912828	3D	0	UNITED STATES TREASURY	SD		1	4,275,278	102.609	4,366,029	4,255,000	4,269,405	0	(2,792)	0	2.250	2.176	AO	16,307	95,738	11/06/2017	10/31/2024	
912828	3F	5	UNITED STATES TREASURY			1	7,740,219	102.844	8,124,656	7,900,000	7,769,315	0	14,831	0	2.250	2.482	MN	22,951	177,750	01/12/2018	11/15/2027	
912828	4V	9	UNITED STATES TREASURY			1	21,553,750	107.844	23,186,406	21,500,000	21,547,360	0	(4,763)	0	2.875	2.846	FA	233,477	618,125	08/21/2018	08/15/2028	
912828	5M	8	UNITED STATES TREASURY			1	18,449,297	110.031	19,805,625	18,000,000	18,411,490	0	(37,714)	0	3.125	2.831	MN	72,630	562,500	01/18/2019	11/15/2028	
912828	6A	3	UNITED STATES TREASURY			1	31,105,195	104.875	32,511,250	31,000,000	31,092,615	0	(12,580)	0	2.625	2.572	JJ	340,537	406,875	02/01/2019	01/31/2026	
912828	6B	1	UNITED STATES TREASURY			1	20,958,977	106.047	21,994,122	20,740,000	20,944,333	0	(14,644)	0	2.625	2.503	FA	205,639	272,213	04/16/2019	02/15/2029	
912828	7G	9	UNITED STATES TREASURY			1	18,987,874	99.998	18,999,635	19,000,000	18,988,867	0	994	0	1.746	1.807	JAJO	58,120	101,755	09/20/2019	07/31/2021	
912828	X9	6	UNITED STATES TREASURY	SD		1	200,031	99.953	199,906	200,000	200,004	0	(11)	0	1.500	1.494	MN	387	3,000	05/15/2017	05/15/2020	
912828	XW	5	UNITED STATES TREASURY			1	74,309	100.406	75,305	75,000	74,646	0	123	0	1.750	1.945	JD	4	1,313	07/06/2017	06/30/2022	
912828	YD	6	UNITED STATES TREASURY			1	1,985,000	97.281	1,945,625	2,000,000	1,985,633	0	633	0	1.375	1.489	FA	9,293	0	09/06/2019	08/31/2026	
912828	YE	4	UNITED STATES TREASURY			1	5,132,563	98.078	5,100,063	5,200,000	5,136,094	0	3,532	0	1.250	1.524	FA	21,964	0	09/24/2019	08/31/2024	
912828	YJ	3	UNITED STATES TREASURY			1	2,478,916	99.844	2,476,125	2,480,000	2,478,959	0	43	0	1.500	1.524	MS	9,452	0	10/25/2019	09/30/2021	
912828	YM	6	UNITED STATES TREASURY			1	12,755,637	99.156	12,741,578	12,850,000	12,758,055	0	2,418	0	1.500	1.655	AO	32,831	0	11/22/2019	10/31/2024	
912828	YN	4	UNITED STATES TREASURY			9	15,521,726	100.127	15,519,670	15,500,000	15,521,689	0	(36)	0	1.826	1.775	JAJO	49,489	0	12/30/2019	10/31/2021	
912828	YU	8	UNITED STATES TREASURY			1	1,192,125	98.734	1,184,813	1,200,000	1,192,192	0	67	0	1.625	1.725	MN	1,705	0	12/05/2019	11/30/2026	
91362*	AA	9	THE BUREAU OF THE PUBLIC DEBT	@		1	111,235,000	100.000	111,235,000	111,235,000	111,235,000	0	0	0	0.000	0.000	N/A	0	0	09/30/2019	12/12/2023	
0199999	U.S. Government - Issuer Obligations						275,788,376	XXX	282,181,905	275,270,000	275,744,553	0	(50,212)	0	XXX	XXX	XXX	1,089,248	2,348,355	XXX	XXX	
U.S. Government - Commercial Mortgage-Backed Securities																						
38380J	H6	8	GNR 1868 A - CMBS			4	9,434,827	101.328	9,749,565	9,621,788	9,498,997	0	35,400	0	2.850	3.401	MON	22,852	273,933	05/31/2018	04/16/2050	
0399999	U.S. Government - Commercial Mortgage-Backed Securities						9,434,827	XXX	9,749,565	9,621,788	9,498,997	0	35,400	0	XXX	XXX	XXX	22,852	273,933	XXX	XXX	
0599999	Total - U.S. Government						285,223,203	XXX	291,931,470	284,891,788	285,243,550	0	(14,812)	0	XXX	XXX	XXX	1,112,100	2,622,288	XXX	XXX	
All Other Governments - Issuer Obligations																						
465410	BY	3	ITALY REPUBLIC OF (GOVERNMENT)		C		4,954,450	94.532	4,726,615	5,000,000	4,955,269	0	819	0	2.875	2.981	AO	29,549	0	10/09/2019	10/17/2029	
0699999	All Other Governments - Issuer Obligations						4,954,450	XXX	4,726,615	5,000,000	4,955,269	0	819	0	XXX	XXX	XXX	29,549	0	XXX	XXX	
1099999	Total - All Other Governments						4,954,450	XXX	4,726,615	5,000,000	4,955,269	0	819	0	XXX	XXX	XXX	29,549	0	XXX	XXX	
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																						
64966H	TY	6	NEW YORK N Y			1	2,244,880	113.933	2,278,660	2,000,000	2,119,596	0	(21,574)	0	5.399	4.045	JD	8,998	107,980	07/10/2013	12/01/2024	
64966K	BC	6	NEW YORK N Y			2	5,024	100.314	5,016	5,000	5,000	0	0	0	5.000	4.999	MN	42	250	10/31/2012	11/01/2023	
661334	DV	1	NORTH ORANGE CNTY CALIF CMNTY COLLEGE DI				1,011,300	100.914	1,009,140	1,000,000	1,004,774	0	8,366	0	2.402	2.094	FA	10,008	24,020	09/28/2017	08/01/2021	
882722	VM	0	TEXAS ST			1	4,591,180	109.276	4,808,144	4,400,000	4,496,025	0	(16,292)	0	4.123	3.662	AO	45,353	181,412	07/22/2013	04/01/2025	
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						7,852,384	XXX	8,100,960	7,405,000	7,625,395	0	(29,500)	0	XXX	XXX	XXX	64,401	313,662	XXX	XXX	
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions						7,852,384	XXX	8,100,960	7,405,000	7,625,395	0	(29,500)	0	XXX	XXX	XXX	64,401	313,662	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																						
167593	TL	6	CHICAGO ILL O HARE INTL ARPT REV			2	458,328	116.499	465,996	400,000	440,385	0	(6,027)	0	5.000	3.141	JJ	10,000	20,000	11/04/2016	01/01/2030	
235036	3D	0	DALLAS FORT WORTH TEX INTL ARPT REV			2	2,865,421	113.414	2,863,704	2,525,000	2,722,632	0	(48,128)	0	5.000	2.830	MN	21,042	126,250	12/08/2016	11/01/2025	
452227	FL	0	ILLINOIS ST SALES TAX REV			1	1,536,120	100.357	1,535,462	1,530,000	1,532,481	0	(4,348)	0	2.781	2.667	JD	1,891	42,549	09/28/2017	06/15/2021	
452227	FM	8	ILLINOIS ST SALES TAX REV			1	999,350	100.792	1,007,920	1,000,000	999,665	0	(9,924)	0	2.931	2.945	JD	1,303	29,310	09/28/2017	06/15/2022	
56045T	AJ	4	MAINE MUN BD BK LIQUOR OPERATION REV			1	4,000,000	106.951	4,278,040	4,000,000	4,000,000	0	0	0	4.252	4.251	JD	14,173	170,080	08/28/2013	06/01/2023	

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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	For Rei gn	Bond CHAR	NAIC Desig- nation and Admini- strative 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 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	
576000	LA	9			1	1FE	186,653	115.465	207,837	180,000	184,331	0	(407)	0	0	4.885	4.542	JJ	4,055	8,793	07/18/2013	07/15/2028	
59259N	ZV	8			1	1FE	4,022,675	115.216	4,026,799	3,495,000	3,754,619	0	(47,677)	0	0	5.455	3.771	MN	24,361	190,652	10/23/2013	11/15/2024	
64971M	5K	4			1	1FE	4,154,889	114.353	4,151,014	3,630,000	3,923,697	0	(44,603)	0	0	5.075	3.527	MN	30,704	184,223	06/03/2014	11/01/2025	
64971Q	7F	4			1	1FE	1,698,675	101.875	1,686,031	1,655,000	1,675,051	0	50,743	0	0	2.900	2.221	MN	7,999	47,995	09/28/2017	11/01/2021	
64971Q	7H	0			1	1FE	4,416,368	105.178	4,627,832	4,400,000	4,407,176	0	(1,722)	0	0	3.500	3.454	MN	25,667	154,000	02/14/2014	11/01/2023	
64971Q	7K	3			1.2	1FE	2,232,653	104.821	2,227,446	2,125,000	2,194,880	0	121,299	0	0	3.750	2.838	MN	13,281	79,688	09/28/2017	11/01/2025	
64972H	VR	0			2	1FE	207,281	115.238	207,428	180,000	194,964	0	(2,696)	0	0	5.000	3.200	JJ	4,150	9,000	02/19/2015	07/15/2037	
650035	4T	2			1	1FE	23,360,916	102.059	23,631,761	23,155,000	23,274,237	0	(76,270)	0	0	2.670	2.502	MS	182,037	618,239	09/28/2017	03/15/2023	
88283L	HU	3			1	1FE	12,061,200	120.257	12,025,700	10,000,000	12,051,838	0	(9,362)	0	0	5.178	2.854	AO	129,450	0	12/10/2019	04/01/2030	
91412G	T6	2			1	1FE	4,767,281	104.806	4,999,246	4,770,000	4,768,052	0	272	0	0	3.150	3.157	MN	19,199	150,255	07/06/2017	05/15/2026	
92818N	HM	3			1	1FE	5,010,000	99.310	4,975,431	5,010,000	5,010,000	0	0	0	0	2.317	2.317	MN	13,220	0	10/30/2019	11/01/2026	
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations							71,977,809	XXX	72,917,648	68,055,000	71,134,008	0	(78,849)	0	0	XXX	XXX	XXX	502,532	1,831,033	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations							71,977,809	XXX	72,917,648	68,055,000	71,134,008	0	(78,849)	0	0	XXX	XXX	XXX	502,532	1,831,033	XXX	XXX

Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations

E10.1

00205G	AD	9		C	1.2	2FE	2,321,045	107.176	2,465,048	2,300,000	2,316,055	0	(1,838)	0	0	4.250	4.139	JJ	45,074	97,750	03/24/2017	07/15/2027
00206R	CT	7			1.2	2FE	541,095	108.429	542,145	500,000	539,899	0	(1,196)	0	0	4.125	2.650	FA	7,677	0	10/18/2019	02/17/2026
00206R	DC	3			1.2	2FE	1,191,793	108.317	1,223,978	1,130,000	1,170,753	0	(9,335)	0	0	4.450	3.476	AO	12,571	50,285	02/28/2018	04/01/2024
00206R	DQ	2			1.2	2FE	234,657	109.693	257,779	235,000	234,699	0	257.42	0	0	4.250	4.271	MS	3,329	9,988	01/18/2019	03/01/2027
00206R	GD	8			9	2FE	300,000	101.634	304,903	300,000	300,000	0	0	0	0	3.067	3.113	MJSD	511	11,146	08/16/2018	06/12/2024
00206R	GL	0			1.2	2FE	44,564	108.617	48,878	45,000	44,598	0	34	0	0	4.100	4.231	FA	697	923	03/04/2019	02/15/2028
00206R	HV	7			1.2	2FE	402,226	101.545	421,412	415,000	403,153	0	927	0	0	2.950	3.441	JJ	5,645	6,121	05/13/2019	07/15/2026
00287Y	AL	3			1	2FE	7,083,504	102.025	7,345,807	7,200,000	7,109,509	0	26,005	0	0	2.900	3.367	MN	31,900	208,800	02/19/2019	11/06/2022
00287Y	BQ	1			1.2	2FE	5,744,883	100.724	5,791,642	5,750,000	5,744,991	0	109	0	0	2.600	2.619	MN	16,611	0	11/12/2019	11/21/2024
00287Y	BU	2			1.2	2FE	931,305	101.467	935,521	922,000	931,228	0	(77)	0	0	2.950	2.786	MN	3,022	0	12/05/2019	11/21/2026
00287Y	BW	8			1.2	2FE	499,875	101.880	509,399	500,000	499,876	0	1	0	0	3.200	3.203	MN	1,778	0	11/12/2019	11/21/2029
00912X	AT	1			1.2	2FE	191,436	102.381	204,762	200,000	192,881	0	1,445	0	0	3.000	4.045	MS	1,767	6,000	03/04/2019	09/15/2023
00912X	AV	6			1.2	2FE	338,706	103.857	363,498	350,000	339,537	0	832	0	0	3.625	4.106	AO	3,172	6,344	04/26/2019	04/01/2027
00912X	AX	2			1.2	2FE	490,855	101.304	506,521	500,000	492,439	0	1,584	0	0	2.750	3.277	JJ	6,340	6,875	04/26/2019	01/15/2023
00912X	BA	1			1.2	2FE	165,844	102.901	180,077	175,000	166,970	0	1,126	0	0	3.250	4.249	MS	1,896	2,844	03/04/2019	03/01/2025
00912X	BC	7			1.2	2FE	663,728	105.099	683,140	650,000	661,635	0	(2,093)	0	0	3.875	3.318	JJ	12,454	12,594	04/29/2019	07/03/2023
00914A	AD	4			1	2FE	551,037	100.017	555,093	555,000	551,366	0	328	0	0	2.250	2.475	JJ	3,642	0	09/09/2019	01/15/2023
02209S	AN	3				2FE	3,896,893	101.870	3,921,976	3,850,000	3,876,202	0	(9,637)	0	0	2.850	2.578	FA	43,280	79,800	09/28/2017	08/09/2022
02209S	AP	8				2FE	667,797	101.167	657,586	650,000	666,265	0	(1,532)	0	0	2.950	2.168	MN	3,143	9,588	08/29/2019	05/02/2023
02209S	BB	8			1.2	2FE	3,865,798	105.175	4,049,253	3,850,000	3,863,977	0	(1,821)	0	0	3.800	3.701	FA	55,675	73,150	05/22/2019	02/14/2024
023608	AG	7			1.2	2FE	3,507,616	104.613	3,593,446	3,435,000	3,488,348	0	(8,072)	0	0	3.650	3.357	FA	47,365	125,378	07/13/2017	02/15/2026
025816	BU	2			2	1FE	7,798,674	101.827	7,942,475	7,800,000	7,799,375	0	436	0	0	3.375	3.381	MN	32,175	263,250	05/14/2018	05/17/2021
025816	CC	1			2	1FE	8,090,766	104.509	8,465,213	8,100,000	8,092,244	0	1,478	0	0	3.400	3.425	FA	98,685	137,700	02/19/2019	02/22/2024
03027X	AK	6			1.2	2FE	470,505	103.939	519,697	500,000	477,972	0	2,757	0	0	3.375	4.126	AO	3,563	16,875	03/09/2017	10/15/2026
03523T	BX	5			1.2	2FE	344,655	108.837	375,487	345,000	344,704	0	49	0	0	4.150	4.169	JJ	6,284	7,159	01/10/2019	01/23/2025
035242	AP	1			1.2	2FE	2,029,618	106.881	2,137,616	2,000,000	2,027,098	0	(2,519)	0	0	3.650	3.392	FA	30,417	36,500	05/22/2019	02/01/2026
036752	AG	8			1.2	2FE	541,060	108.426	542,130	500,000	540,394	0	(666)	0	0	4.101	2.949	MS	6,835	0	11/06/2019	03/01/2028

SCHEDULE D - PART 1

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

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	Foreign	Bond CHAR	NAIC Designation 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 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
036752	AJ	2	ANTHEM INC.....		1,2	2FE	4,790,780	99.994	4,794,722	4,795,000	4,790,953	0	173	0	0	2.375	2.393	JJ	35,430	0	09/04/2019	01/15/2025.
037411	AZ	8	APACHE CORP.....		1,2	2FE	1,093,221	101.517	1,123,790	1,107,000	1,102,278	0	2,059	0	0	3.250	3.446	AO	7,595	69,782	01/23/2015.	04/15/2022.
037411	BE	4	APACHE CORP.....		1,2	2FE	1,033,000	104.309	1,043,088	1,000,000	1,032,889	0	(111)	0	0	4.375	3.918	AO	9,236	0	12/17/2019.	10/15/2028.
037833	BZ	2	APPLE INC.....		1,2	1FE	4,986,350	101.447	5,072,340	5,000,000	4,990,629	0	1,293	0	0	2.450	2.481	FA	50,021	122,500	07/28/2016.	08/04/2026.
037833	CU	2	APPLE INC.....		1,2	1FE	4,608,355	103.392	4,911,130	4,750,000	4,644,430	0	22,089	0	0	2.850	3.403	MN	18,802	135,375	05/04/2018.	05/11/2024.
037833	DE	7	APPLE INC.....		1,2	1FE	7,199,064	101.509	7,308,670	7,200,000	7,199,573	0	134	0	0	2.400	2.402	JJ	80,640	172,800	11/06/2017.	01/13/2023.
037833	DM	9	APPLE INC.....		1,2	1FE	4,988,600	99.132	4,956,575	5,000,000	4,989,273	0	673	0	0	1.800	1.848	MS	27,500	0	09/04/2019.	09/11/2024.
037833	DN	7	APPLE INC.....		1,2	1FE	7,986,480	98.974	7,917,880	8,000,000	7,987,035	0	555	0	0	2.050	2.076	MS	50,111	0	09/04/2019.	09/11/2026.
037833	DP	2	APPLE INC.....		1,2	1FE	4,980,400	98.159	4,907,955	5,000,000	4,980,941	0	541	0	0	2.200	2.244	MS	33,611	0	09/04/2019.	09/11/2029.
05526D	AZ	8	BAT CAPITAL CORP.....		1,2	2FE	4,071,606	102.200	4,307,713	4,215,000	4,107,366	0	21,026	0	0	3.222	3.830	FA	51,305	135,807	04/11/2018.	08/15/2024.
05526D	BG	9	BAT CAPITAL CORP.....		1,2	2FE	6,000,000	100.583	6,034,986	6,000,000	6,000,000	0	0	0	0	2.789	2.789	MS	53,456	0	09/03/2019.	09/06/2024.
05530Q	AF	7	BAT INTERNATIONAL FINANCE PLC.....	C	1	2FE	2,669,922	102.200	2,759,411	2,700,000	2,677,570	0	7,648	0	0	3.250	3.610	JD	5,850	87,750	02/14/2019.	06/07/2022.
05531F	BD	4	BB&T CORP.....		2	1FE	5,393,574	102.012	5,508,670	5,400,000	5,396,871	0	1,901	0	0	3.200	3.236	MS	56,640	215,040	05/31/2018.	09/03/2021.
05565E	AR	6	BMW US CAPITAL LLC.....		1,2	1FE	16,185,744	101.310	16,412,204	16,200,000	16,193,313	0	2,825	0	0	2.700	2.719	AO	103,275	437,400	03/30/2017.	04/06/2022.
06051G	EU	9	BANK OF AMERICA CORP.....			1FE	12,752,220	103.465	13,450,411	13,000,000	12,891,481	0	33,356	0	0	3.300	3.594	JJ	202,583	429,000	07/23/2015.	01/11/2023.
06051G	FH	7	BANK OF AMERICA CORP.....			2FE	363,465	107.327	375,644	350,000	361,967	0	(1,497)	0	0	4.200	3.399	FA	5,104	7,350	05/08/2019.	08/26/2024.
06051G	FL	8	BANK OF AMERICA CORP.....			2FE	1,257,786	108.723	1,326,422	1,220,000	1,254,903	0	(2,883)	0	0	4.250	3.769	AO	9,938	28,475	05/08/2019.	10/22/2026.
06051G	FU	8	BANK OF AMERICA CORP.....			2FE	1,041,866	109.613	1,112,570	1,015,000	1,035,208	0	(2,766)	0	0	4.450	4.082	MS	14,805	45,168	01/29/2019.	03/03/2026.
06051G	FX	2	BANK OF AMERICA CORP.....		1	1FE	4,885,650	105.876	5,293,775	5,000,000	4,903,774	0	13,253	0	0	3.500	3.847	AO	35,000	175,000	08/20/2018.	04/19/2026.
06051G	GC	7	BANK OF AMERICA CORP.....		2	2FE	626,870	108.301	666,049	615,000	625,966	0	(904)	0	0	4.183	3.885	MN	2,573	25,725	04/26/2019.	11/25/2027.
06051G	HF	9	BANK OF AMERICA CORP.....		1,2,5	1FE	5,400,000	103.490	5,588,444	5,400,000	5,400,000	0	0	0	0	3.550	3.551	MS	61,770	191,700	02/28/2018.	03/05/2024.
06051G	HL	6	BANK OF AMERICA CORP.....		1,2,5	1FE	4,750,000	105.264	5,000,016	4,750,000	4,750,000	0	0	0	0	3.864	3.865	JJ	80,554	183,540	07/18/2018.	07/23/2024.
06051G	HT	9	BANK OF AMERICA CORP.....		1,2,5	1FE	8,500,000	105.493	8,966,922	8,500,000	8,500,000	0	0	0	0	3.559	3.560	AO	57,142	151,258	04/17/2019.	04/23/2027.
06051G	HW	2	BANK OF AMERICA CORP.....		1,2,5	1FE	3,000,000	100.385	3,011,544	3,000,000	3,000,000	0	0	0	0	2.456	2.457	AO	14,122	0	10/17/2019.	10/22/2025.
06367W	JM	6	BANK OF MONTREAL.....	C		1FE	9,575,616	101.845	9,777,072	9,600,000	9,581,648	0	6,032	0	0	2.900	2.989	MS	73,467	139,200	03/21/2019.	03/26/2022.
06406H	CS	6	BANK OF NEW YORK MELLON CORP.....		2	1FE	2,914,675	105.991	3,052,535	2,880,000	2,905,118	0	(5,734)	0	0	3.650	3.416	FA	42,924	105,120	04/13/2018.	02/04/2024.
06406R	AE	7	BANK OF NEW YORK MELLON.....		2	1FE	6,428,096	102.684	6,571,782	6,400,000	6,422,876	0	(5,220)	0	0	2.950	2.825	JJ	79,716	94,400	04/02/2019.	01/29/2023.
07274N	AC	7	BAYER US FINANCE II LLC.....		1,2	2FE	3,000,000	100.184	3,005,529	3,000,000	3,000,000	0	0	0	0	2.577	2.615	MJSD	1,074	94,134	06/18/2018.	06/25/2021.
07274N	AJ	2	BAYER US FINANCE II LLC.....		1,2	2FE	4,990,550	107.724	5,386,180	5,000,000	4,992,189	0	1,129	0	0	4.250	4.280	JD	9,444	212,500	06/18/2018.	12/15/2025.
09247X	AP	6	BLACKROCK INC.....		1,2	1FE	4,959,500	106.871	5,343,555	5,000,000	4,991,837	0	2,337	0	0	3.250	3.346	AO	27,535	81,701	04/17/2019.	04/30/2029.
097023	CH	6	BOEING CO.....		1,2	1FE	6,493,165	103.166	6,705,803	6,500,000	6,493,803	0	638	0	0	3.100	3.116	MN	33,583	100,190	05/22/2019.	05/01/2026.
097023	CM	5	BOEING CO.....		1,2	1FE	4,487,850	100.857	4,538,583	4,500,000	4,488,202	0	352	0	0	2.700	2.741	FA	50,963	0	07/29/2019.	02/01/2027.
100743	AK	9	BOSTON GAS CO.....		1,2	1FE	2,497,650	103.478	2,586,938	2,500,000	2,498,149	0	213	0	0	3.150	3.161	FA	32,813	78,750	07/31/2017.	08/01/2027.
10373Q	AD	2	BP CAPITAL MARKETS AMERICA INC.....		1,2	1FE	3,600,000	106.374	3,829,471	3,600,000	3,600,000	0	0	0	0	3.790	3.791	FA	54,955	102,330	11/01/2018.	02/06/2024.
10373Q	AV	2	BP CAPITAL MARKETS AMERICA INC.....		1,2	1FE	2,198,408	103.456	2,327,767	2,250,000	2,202,662	0	4,255	0	0	3.017	3.355	JJ	31,113	33,941	04/12/2019.	01/16/2027.
10373Q	BE	9	BP CAPITAL MARKETS AMERICA INC.....		1,2	1FE	5,008,900	106.246	5,312,315	5,000,000	5,007,873	0	(1,027)	0	0	3.410	3.381	FA	66,306	85,250	02/07/2019.	02/11/2026.
110122	BF	4	BRISTOL-MYERS SQUIBB CO.....		1	1FE	5,314,518	100.570	5,430,780	5,400,000	5,360,484	0	2,631	0	0	2.250	2.714	FA	45,900	0	01/09/2018.	08/15/2021.
110122	BK	3	BRISTOL-MYERS SQUIBB CO.....		1,2	1FE	5,048,420	102.793	5,173,582	5,033,000	5,046,480	0	(392)	0	0	3.250	3.156	FA	59,522	0	04/02/2019.	02/20/2023.
110122	BM	9	BRISTOL-MYERS SQUIBB CO.....		1,2	1FE	3,708,390	105.279	3,684,765	3,500,000	3,705,377	0	(3,013)	0	0	3.625	2.130	MN	16,212	0	12/05/2019.	05/15/2024.
110122	BZ	0	BRISTOL-MYERS SQUIBB CO.....		1,2	1FE	6,972,840	103.105	7,217,378	7,000,000	6,976,216	0	3,376	0	0	2.900	2.980	JJ	126,875	0	05/07/2019.	07/26/2024.
111013	AL	2	SKY PLC.....	C	1	1FE	10,777,105	107.019	11,090,389	10,363,000	10,734,411	0	(42,695)	0	0	3.750	2.929	MS	113,345	194,306	05/28/2019.	09/16/2024.

E10.2

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	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
11134L	AK	5	BROADCOM CORP.....	..	..	1	2FE	570,352	99.865	584,212	585,000	579,751	0	4,903	0	2.200	3.085	JJ	5,935	12,870	01/24/2018	01/15/2021
11135F	AC	5	BROADCOM INC.....	..	..	1	2FE	1,991,100	101.776	2,035,524	2,000,000	1,992,809	0	1,709	0	3.125	3.261	AO	13,194	32,986	06/07/2019	10/15/2022
11135F	AE	1	BROADCOM INC.....	..	..	1,2	2FE	892,547	106.220	934,734	880,000	891,865	0	(682)	0	4.250	4.000	AO	7,896	19,739	08/08/2019	04/15/2026
125523	AF	7	CIGNA CORP.....	..	..	1,2	2FE	1,048,340	104.381	1,043,814	1,000,000	1,048,025	0	(315)	0	3.750	2.296	JJ	17,292	0	12/19/2019	07/15/2023
125523	AH	3	CIGNA CORP.....	..	..	1,2	2FE	554,460	110.765	553,823	500,000	554,278	0	(182)	0	4.375	2.929	AO	4,618	0	12/18/2019	10/15/2028
125523	AU	4	CIGNA CORP.....	..	..	1,2	2FE	1,035,680	102.914	1,029,142	1,000,000	1,035,465	0	(215)	0	3.250	2.496	AO	6,861	0	12/18/2019	04/15/2025
125523	BS	8	CIGNA CORP.....	..	..	1,2	2FE	7,384,682	101.783	7,531,972	7,400,000	7,390,958	0	3,138	0	3.050	3.094	MN	19,435	225,700	11/20/2017	11/30/2022
12564C	AA	4	CK HUTCHISON INTERNATIONAL (19) LTD.....	..	C	2	1FE	8,990,910	102.714	9,244,242	9,000,000	8,992,138	0	1,228	0	3.250	3.272	AO	65,000	146,250	04/08/2019	04/11/2024
126650	BZ	2	CVS CAREMARK CORP.....	..	..	1,2	2FE	4,244,265	101.615	4,572,693	4,500,000	4,411,519	0	29,060	0	2.750	3.465	JD	10,313	127,188	07/12/2013	12/01/2022
126650	CL	2	CVS HEALTH CORP.....	..	..	1,2	2FE	337,249	106.582	362,378	340,000	337,852	0	339	0	3.875	4.003	JJ	5,892	13,175	03/28/2018	07/20/2025
126650	CU	2	CVS HEALTH CORP.....	..	..	1,2	2FE	1,927,300	101.457	2,029,140	2,000,000	1,932,529	0	5,229	0	2.875	3.466	JD	4,792	28,750	06/06/2019	06/01/2026
126650	CV	0	CVS HEALTH CORP.....	..	..	1,2	2FE	2,229,840	104.119	2,342,673	2,250,000	2,236,710	0	3,839	0	3.700	3.899	MS	25,900	83,250	03/06/2018	03/09/2023
126650	CW	8	CVS HEALTH CORP.....	..	..	1,2	2FE	381,231	107.230	412,836	385,000	382,104	0	484	0	4.100	4.262	MS	4,209	15,785	03/06/2018	03/25/2025
126650	CX	6	CVS HEALTH CORP.....	..	..	1,2	2FE	1,152,811	109.067	1,259,724	1,155,000	1,153,129	0	213	0	4.300	4.323	MS	13,244	49,665	03/18/2019	03/25/2028
126650	DE	7	CVS HEALTH CORP.....	..	..	1,2	2FE	169,125	100.944	171,604	170,000	169,187	0	62	0	2.625	2.736	FA	1,686	0	08/08/2019	08/15/2024
126650	DF	4	CVS HEALTH CORP.....	..	..	1,2	2FE	3,026,310	101.993	3,059,796	3,000,000	3,025,671	0	(639)	0	3.000	2.854	FA	34,000	0	10/21/2019	08/15/2026
14040H	BT	1	CAPITAL ONE FINANCIAL CORP.....	..	..	2	2FE	149,564	103.213	154,820	150,000	149,688	0	59	0	3.300	3.347	AO	839	4,950	10/26/2017	10/30/2024
14040H	BU	8	CAPITAL ONE FINANCIAL CORP.....	..	..	2	2FE	752,355	102.870	771,523	750,000	751,964	0	(390)	0	3.200	3.108	JJ	10,067	12,000	04/26/2019	01/30/2023
14040H	BZ	7	CAPITAL ONE FINANCIAL CORP.....	..	..	2	2FE	296,161	108.841	315,637	290,000	295,548	0	(614)	0	4.250	3.841	AO	2,088	9,138	05/08/2019	04/30/2025
14042R	FJ	5	CAPITAL ONE NA.....	..	..	2	2FE	910,499	100.921	908,293	900,000	906,204	0	(2,980)	0	3.086	2.787	JAJO	4,860	33,566	07/20/2018	01/30/2023
14042R	NW	7	CAPITAL ONE NA.....	..	..	2	2FE	684,685	100.146	685,997	685,000	684,718	0	33	0	2.150	2.166	MS	4,705	0	09/03/2019	09/06/2022
14913Q	2T	5	CATERPILLAR FINANCIAL SERVICES CORP.....	..	..	1	1FE	5,397,408	102.199	5,518,757	5,400,000	5,398,116	0	708	0	2.950	2.967	FA	55,313	79,650	02/19/2019	02/26/2022
14913Q	3A	5	CATERPILLAR FINANCIAL SERVICES CORP.....	..	..	1	1FE	4,993,050	100.118	5,005,890	5,000,000	4,993,777	0	727	0	1.900	1.948	MS	30,347	0	09/03/2019	09/06/2022
15103J	AA	0	CELEO REDES OPERACION CHILE SA.....	..	C	1	2FE	2,441,170	108.250	2,642,805	2,441,390	2,441,392	0	(0)	0	5.200	5.200	JD	3,174	125,858	05/04/2017	06/22/2047
161175	AY	0	CHARTER COMMUNICATIONS INC.....	..	..	1,2	2FE	1,589,449	110.074	1,612,577	1,465,000	1,586,688	0	(2,762)	0	4.908	3.191	JJ	31,557	11,411	12/19/2019	07/23/2025
161175	BB	9	CHARTER COMMUNICATIONS INC.....	..	..	1,2	2FE	1,591,965	105.135	1,598,049	1,520,000	1,583,289	0	(4,937)	0	4.464	2.655	JJ	29,780	20,646	12/26/2019	07/23/2022
16412X	AC	9	CHENIERE CORPUS CHRISTI HOLDINGS LLC.....	..	..	1,2	2FE	1,681,105	112.500	1,687,500	1,500,000	1,679,527	0	(1,578)	0	5.875	3.145	JD	245	44,063	12/19/2019	03/31/2025
16412X	AG	0	CHENIERE CORPUS CHRISTI HOLDINGS LLC.....	..	..	1,2	2FE	822,113	110.750	830,625	750,000	821,604	0	(508)	0	5.125	3.571	JD	107	19,219	12/06/2019	06/30/2027
172967	GK	1	CITIGROUP INC.....	..	..	2FE	2FE	1,291,055	104.503	1,306,284	1,250,000	1,283,087	0	(7,968)	0	4.050	2.976	JJ	21,234	25,313	05/08/2019	07/30/2022
172967	HV	6	CITIGROUP INC.....	..	..	2FE	2FE	514,110	106.700	533,499	500,000	512,428	0	(1,682)	0	4.000	3.411	FA	8,111	10,000	04/18/2019	08/05/2024
172967	JT	9	CITIGROUP INC.....	..	..	2FE	2FE	1,191,003	108.676	1,266,071	1,165,000	1,183,075	0	(2,911)	0	4.400	4.079	JD	2,990	51,260	02/22/2017	06/10/2025
172967	LM	1	CITIGROUP INC.....	..	..	1,2,5	1FE	4,476,555	101.743	4,578,435	4,500,000	4,480,011	0	3,456	0	2.876	3.010	JJ	56,442	64,710	05/14/2019	07/24/2023
172967	LV	1	CITIGROUP INC.....	..	..	1,2,5	1FE	6,300,000	101.685	6,406,180	6,300,000	6,300,000	0	0	0	3.142	3.143	JJ	86,326	197,946	01/17/2018	01/24/2023
172967	MF	5	CITIGROUP INC.....	..	..	1,2,5	1FE	8,100,000	104.054	8,428,374	8,100,000	8,100,000	0	0	0	3.352	3.353	AO	50,531	135,756	04/16/2019	04/24/2025
17325F	AV	0	CITIBANK NA.....	..	..	1,2,5	1FE	5,000,000	101.237	5,061,855	5,000,000	5,000,000	0	0	0	3.165	3.167	FA	58,025	79,125	02/11/2019	02/19/2022
17325F	AY	4	CITIBANK NA.....	..	..	1,2,5	1FE	5,000,000	101.251	5,062,550	5,000,000	5,000,000	0	0	0	2.844	2.844	MN	16,195	70,310	05/15/2019	05/20/2022
17401Q	AS	0	CITIZENS BANK NA.....	..	..	2	2FE	2,697,543	102.375	2,764,117	2,700,000	2,698,240	0	697	0	3.250	3.282	FA	33,394	43,875	02/11/2019	02/14/2022
20030N	BJ	9	COMCAST CORP.....	..	..	1	1FE	5,844,904	105.941	5,922,119	5,590,000	5,755,507	0	(36,867)	0	3.600	2.841	MS	67,080	201,240	07/06/2017	03/01/2024
20030N	CS	8	COMCAST CORP.....	..	..	1,2	1FE	2,496,925	109.034	2,725,860	2,500,000	2,497,432	0	402	0	3.950	3.970	AO	20,847	101,493	10/02/2018	10/15/2025
202795	JN	1	COMMONWEALTH EDISON CO.....	..	..	1,2	1FE	2,023,020	108.579	2,171,578	2,000,000	2,020,320	0	(2,035)	0	3.700	3.559	FA	27,956	74,206	08/24/2018	08/15/2028
212168	AA	6	CONTINENTAL WIND LLC.....	1	2FE	3,576,500	108.681	3,886,977	3,576,501	3,575,974	0	(403)	0	6.000	5.998	FA	72,126	219,210	09/23/2013	02/28/2033

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SCHEDULE D - PART 1

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

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	Foreign	Bond CHAR	NAIC Designation 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
228227	BD	5			1	2FE	697,769	108.453	704,946	650,000	689,368	0	(8,401)	0	0	5.250	3.144	JJ	15,735	17,063	04/18/2019	01/15/2023
228227	BE	3			1	2FE	805,448	105.779	793,343	750,000	776,007	0	(10,769)	0	0	4.875	3.288	AO	7,719	(12,188)	03/06/2017	04/15/2022
22822V	AB	7			1,2	2FE	164,045	109.195	174,712	160,000	163,568	0	(477)	0	0	4.450	4.021	FA	2,690	7,120	02/01/2019	02/15/2026
22822V	AC	5			1,2	2FE	2,810,854	105.766	3,067,223	2,900,000	2,834,489	0	8,700	0	0	3.700	4.102	JD	4,769	107,300	03/09/2017	06/15/2026
22822V	AD	3			1,2	2FE	285,134	100.098	290,284	290,000	287,708	0	1,326	0	0	2.250	2.739	MS	2,175	6,525	01/11/2018	09/01/2021
22822V	AG	6			1,2	2FE	108,848	102.995	113,295	110,000	109,166	0	162	0	0	3.200	3.377	MS	1,173	3,520	01/11/2018	09/01/2024
22822V	AK	7			1,2	2FE	167,452	106.333	186,082	175,000	168,304	0	648	0	0	3.800	4.364	FA	2,512	5,605	02/28/2019	02/15/2028
233331	AW	7			9	2FE	1,669,449	100.202	1,673,370	1,670,000	1,669,473	0	24	0	0	2.529	2.536	AO	10,559	8,554	08/08/2019	10/01/2024
233331	AZ	0			1,2	2FE	997,360	105.471	1,054,713	1,000,000	998,001	0	236	0	0	3.800	3.832	MS	11,189	38,000	03/08/2017	03/15/2027
233851	DB	7			1	1FE	6,989,640	100.900	7,063,014	7,000,000	6,995,950	0	3,438	0	0	3.000	3.052	FA	75,250	210,000	02/15/2018	02/22/2021
233851	DR	2			1	1FE	9,140,950	102.477	9,325,389	9,100,000	9,132,598	0	(8,352)	0	0	3.400	3.225	FA	110,868	154,700	05/16/2019	02/22/2022
24422E	UD	9			1	1FE	5,796,056	101.107	5,864,194	5,800,000	5,798,386	0	1,307	0	0	2.875	2.899	MS	50,488	166,750	03/08/2018	03/12/2021
24422E	UE	7			1	1FE	4,987,300	106.206	5,310,290	5,000,000	4,989,644	0	1,785	0	0	3.450	3.494	MS	51,750	172,500	09/05/2018	03/13/2025
24422E	UH	0			1	1FE	1,799,010	104.655	1,883,790	1,800,000	1,799,303	0	188	0	0	3.450	3.462	JD	4,140	62,100	06/04/2018	06/07/2023
25272K	AG	8			1,2	2FE	1,083,620	108.385	1,083,854	1,000,000	1,077,224	0	(6,396)	0	0	5.450	2.968	JD	2,422	27,250	09/16/2019	06/15/2023
25272K	AK	9			1,2	2FE	1,302,286	115.164	1,324,383	1,150,000	1,299,036	0	(3,250)	0	0	6.020	3.661	JD	3,077	15,050	12/19/2019	06/15/2026
25278X	AL	3			1,2	2FE	1,042,892	100.979	1,053,209	1,043,000	1,042,894	0	1	0	0	2.875	2.877	JD	2,166	0	11/29/2019	12/01/2024
25278X	AM	1			1,2	2FE	530,246	101.185	537,292	531,000	530,253	0	7	0	0	3.250	3.273	JD	1,246	0	11/20/2019	12/01/2026
25389J	AR	7			1,2	2FE	3,197,568	105.200	3,366,403	3,200,000	3,198,091	0	213	0	0	3.700	3.709	FA	44,729	118,400	08/02/2017	08/15/2027
25466A	AD	3			2	2FE	324,194	106.278	345,404	325,000	324,124	0	221	0	0	4.200	4.282	FA	5,422	13,650	12/13/2013	08/08/2023
25466A	AK	7			2	2FE	1,007,110	102.998	1,029,982	1,000,000	1,005,950	0	(1,160)	0	0	3.350	3.142	FA	13,493	16,750	05/08/2019	02/06/2023
25466A	AN	1			2	2FE	250,000	104.341	260,852	250,000	250,000	0	0	0	0	4.682	4.681	FA	4,617	11,705	08/06/2018	08/09/2028
25466A	AQ	4			2	2FE	299,874	99.511	298,534	300,000	299,881	0	7	0	0	2.450	2.459	MS	2,225	0	09/09/2019	09/12/2024
254687	FK	7			1,2	1FE	4,481,640	98.919	4,451,369	4,500,000	4,482,681	0	1,041	0	0	1.750	1.830	FA	25,156	0	09/03/2019	08/30/2024
254709	AJ	7			1	2FE	824,381	104.498	841,206	805,000	820,929	0	(3,479)	0	0	3.850	3.127	MN	3,444	30,993	04/26/2019	11/21/2022
254709	AL	2			2	2FE	500,825	105.592	527,962	500,000	500,753	0	(72)	0	0	3.750	3.717	MS	6,094	9,375	04/26/2019	03/04/2025
26078J	AB	6			1,2	2FE	522,655	106.948	534,738	500,000	519,555	0	(3,100)	0	0	4.205	3.103	MN	2,687	20,266	05/08/2019	11/15/2023
26078J	AC	4			1,2	2FE	959,682	109.980	989,820	900,000	954,262	0	(5,420)	0	0	4.493	3.323	MN	5,167	28,556	05/22/2019	11/15/2025
26078J	AH	3			9	2FE	269,546	101.897	275,121	270,000	269,632	0	86	0	0	3.020	3.101	FMAN	1,065	9,552	01/31/2019	11/15/2023
26441C	AL	9			1,2	2FE	139,462	105.757	142,772	135,000	138,697	0	(765)	0	0	3.950	3.127	AO	1,126	5,333	03/15/2019	10/15/2023
26441C	AS	4			1,2	2FE	1,909,630	100.054	2,001,078	2,000,000	1,916,444	0	6,814	0	0	2.650	3.355	MS	17,667	26,500	05/22/2019	09/01/2026
26441C	AX	3			1,2	2FE	589,854	102.710	616,261	600,000	590,556	0	702	0	0	3.150	3.386	FA	7,140	9,450	05/09/2019	08/15/2027
266233	AG	0			1,2	2FE	2,057,797	101.294	2,025,876	2,000,000	2,055,247	0	(2,550)	0	0	3.616	3.191	FA	30,133	0	08/08/2019	08/01/2027
26885B	AD	2			1,2	2FE	3,039,330	100.292	3,008,769	3,000,000	3,032,154	0	(7,176)	0	0	4.750	4.413	JJ	65,708	71,250	02/15/2019	07/15/2023
29278N	AH	6			1,2	2FE	2,242,035	106.188	2,389,239	2,250,000	2,243,242	0	1,207	0	0	4.500	4.578	AO	21,375	75,938	01/08/2019	04/15/2024
30040W	AC	2			1,2	2FE	998,600	101.384	1,013,838	1,000,000	999,362	0	277	0	0	2.750	2.780	MS	8,097	27,500	03/02/2017	03/15/2022
30161N	AU	5			1,2	2FE	4,899,550	104.333	5,216,655	5,000,000	4,927,608	0	10,059	0	0	3.400	3.660	AO	35,889	170,000	02/15/2017	04/15/2026
30231G	AT	9			1,2	1FE	5,531,735	104.972	5,773,433	5,500,000	5,528,906	0	(2,829)	0	0	3.043	2.946	MS	55,788	83,683	04/26/2019	03/01/2026
31620M	AK	2			1,2	2FE	509,590	104.128	520,639	500,000	508,077	0	(1,514)	0	0	3.500	2.941	AO	3,694	8,750	05/22/2019	04/15/2023
31620M	AT	3			1,2	2FE	181,921	103.326	201,486	195,000	183,187	0	1,265	0	0	3.000	4.052	FA	2,210	2,925	03/04/2019	08/15/2026
31620M	BJ	4			1,2	2FE	483,960	109.250	524,399	480,000	483,751	0	(209)	0	0	3.750	3.649	MN	2,000	9,000	05/15/2019	05/21/2029

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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	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 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
316773	CX	6	FIFTH THIRD BANCORP.....		2	2FE	1,813,932	105.243	1,894,372	1,800,000	1,811,583	0	(2,349)	0	0	3.650	3.476	JJ	28,470	32,850	02/07/2019	01/25/2024
337738	AR	9	FISERV INC.....		1,2	2FE	118,433	110.317	132,381	120,000	118,553	0	120	0	4.200	4.367	AO	1,260	5,124	02/28/2019	10/01/2028	
337738	AS	7	FISERV INC.....		1,2	2FE	237,600	101.770	242,212	238,000	237,640	0	40	0	2.750	2.786	JJ	3,400	0	06/10/2019	07/01/2024	
337738	AT	5	FISERV INC.....		1,2	2FE	523,963	103.599	542,861	524,000	523,968	0	5	0	3.200	3.201	JJ	8,710	0	06/10/2019	07/01/2026	
337738	AU	2	FISERV INC.....		1,2	2FE	527,160	105.209	526,047	500,000	526,734	0	(426)	0	3.500	2.839	JJ	9,090	0	10/24/2019	07/01/2029	
345397	XQ	1	FORD MOTOR CREDIT COMPANY LLC.....			2FE	4,453,875	100.343	4,515,426	4,500,000	4,481,602	0	17,095	0	3.200	3.605	JJ	66,400	144,000	05/10/2018	01/15/2021	
345397	XW	8	FORD MOTOR CREDIT COMPANY LLC.....			2FE	4,546,710	100.721	4,532,436	4,500,000	4,518,486	0	(14,754)	0	3.336	2.988	MS	42,951	150,120	01/18/2018	03/18/2021	
345397	ZR	7	FORD MOTOR CREDIT COMPANY LLC.....		2	2FE	757,068	102.808	771,061	750,000	757,046	0	(21)	0	5.113	4.983	MN	6,178	0	12/18/2019	05/03/2029	
345397	ZX	4	FORD MOTOR CREDIT COMPANY LLC.....		2	2FE	1,489,000	102.027	1,519,178	1,489,000	1,489,000	0	0	0	4.063	4.063	MN	10,083	0	10/29/2019	11/01/2024	
37045X	AQ	9	GENERAL MOTORS FINANCIAL COMPANY INC.....		1	2FE	4,615,965	103.561	4,660,241	4,500,000	4,559,951	0	(32,973)	0	4.375	3.574	MS	52,500	196,875	04/11/2018	09/25/2021	
37045X	BF	2	GENERAL MOTORS FINANCIAL COMPANY INC.....		1,2	2FE	405,340	102.096	408,383	400,000	403,141	0	(2,199)	0	4.200	3.456	MS	5,600	8,400	03/15/2019	03/01/2021	
37045X	BX	3	GENERAL MOTORS FINANCIAL COMPANY INC.....		9	2FE	549,185	100.618	543,337	540,000	545,779	0	(2,315)	0	3.271	2.872	MJSD	98	20,618	07/11/2018	06/30/2022	
37045X	CB	0	GENERAL MOTORS FINANCIAL COMPANY INC.....		1	2FE	3,537,504	100.194	3,606,998	3,600,000	3,579,974	0	23,004	0	2.450	3.122	MN	13,475	88,200	02/15/2018	11/06/2020	
37045X	CD	6	GENERAL MOTORS FINANCIAL COMPANY INC.....		1,2	2FE	504,645	102.943	514,717	500,000	504,406	0	(239)	0	3.500	3.296	MN	2,625	8,750	09/12/2019	11/07/2024	
37045X	CS	3	GENERAL MOTORS FINANCIAL COMPANY INC.....		1,2	2FE	395,920	113.527	397,345	350,000	395,819	0	(101)	0	5.650	3.879	JJ	9,009	0	12/19/2019	01/17/2029	
37045X	CU	8	GENERAL MOTORS FINANCIAL COMPANY INC.....		1	2FE	3,710,469	102.920	3,808,033	3,700,000	3,708,634	0	(1,835)	0	3.550	3.452	JJ	63,121	32,838	06/07/2019	07/08/2022	
373334	KL	4	GEORGIA POWER CO.....		1,2	1FE	2,496,925	97.562	2,439,045	2,500,000	2,497,012	0	87	0	2.650	2.664	MS	20,427	0	09/04/2019	09/15/2029	
38141G	WC	4	GOLDMAN SACHS GROUP INC.....		1,2	1FE	2,506,550	101.337	2,533,430	2,500,000	2,502,196	0	(1,611)	0	3.000	2.931	AO	13,542	75,000	03/22/2017	04/26/2022	
38141G	WJ	9	GOLDMAN SACHS GROUP INC.....		1,2,5	1FE	7,789,440	101.606	8,128,448	8,000,000	7,845,590	0	41,830	0	2.908	3.513	JD	16,802	232,640	08/24/2018	06/05/2023	
38141G	WM	2	GOLDMAN SACHS GROUP INC.....		1,2,5	1FE	2,401,752	101.548	2,437,150	2,400,000	2,401,002	0	(371)	0	2.905	2.888	JJ	30,406	69,720	10/06/2017	07/24/2023	
38141G	WT	7	GOLDMAN SACHS GROUP INC.....		1,2	1FE	1,349,339	102.860	1,388,603	1,350,000	1,349,599	0	119	0	3.200	3.210	FA	15,360	43,200	01/18/2018	02/23/2023	
38141G	XE	9	GOLDMAN SACHS GROUP INC.....		1,2	1FE	4,494,510	105.007	4,725,324	4,500,000	4,495,390	0	880	0	3.625	3.652	FA	59,359	81,562	02/13/2019	02/20/2024	
38148L	AE	6	GOLDMAN SACHS GROUP INC.....		2	1FE	2,659,550	105.889	2,647,215	2,500,000	2,653,269	0	(6,281)	0	3.750	2.473	MN	10,156	46,875	10/08/2019	05/22/2025	
404280	BJ	7	HSBC HOLDINGS PLC.....		C	2,5	1FE	5,850,000	102.223	5,980,057	5,850,000	0	0	0	3.262	3.263	MS	57,248	190,827	03/06/2017	03/13/2023	
404280	BX	6	HSBC HOLDINGS PLC.....		C	2,5	1FE	10,000,000	107.469	10,746,870	10,000,000	0	0	0	4.292	4.292	MS	129,952	429,200	09/05/2018	09/12/2026	
404280	CE	7	HSBC HOLDINGS PLC.....		C	2,5	1FE	2,000,000	99.823	1,996,454	2,000,000	0	0	0	2.633	2.634	MN	7,899	0	10/31/2019	11/07/2025	
40460H	AB	7	HA WILDCAT LLC.....			5GI	1,454,909	100.000	1,462,220	1,462,220	1,456,180	0	621	0	4.121	4.165	JAJO	15,065	72,497	02/08/2018	06/30/2027	
42809H	AG	2	HESS CORP.....		1,2	3FE	1,170,768	106.588	1,172,467	1,100,000	1,170,521	0	(247)	0	4.300	3.268	AO	11,825	0	12/19/2019	04/01/2027	
42824C	BE	8	HEWLETT PACKARD ENTERPRISE CO.....		1,2	2FE	5,998,740	99.999	5,999,916	6,000,000	5,998,862	0	122	0	2.250	2.256	AO	40,500	0	09/04/2019	04/01/2023	
44891A	AU	1	HYUNDAI CAPITAL AMERICA.....			2FE	13,783,164	102.050	14,082,928	13,800,000	13,791,698	0	5,228	0	3.750	3.791	JJ	248,688	560,625	06/04/2018	07/08/2021	
44932H	AM	5	IBM CREDIT LLC.....			1FE	4,498,605	103.298	4,648,387	4,500,000	4,499,094	0	450	0	3.600	3.611	MN	13,950	162,000	11/27/2018	11/30/2021	
45262B	AA	1	IMPERIAL BRANDS FINANCE PLC.....		C	1,2	2FE	8,955,450	101.020	9,091,827	9,000,000	8,959,028	0	3,578	0	3.125	3.233	JJ	121,094	0	07/23/2019	07/26/2024
459200	JX	0	INTERNATIONAL BUSINESS MACHINES CORP.....			1FE	4,497,570	102.184	4,598,293	4,500,000	4,498,065	0	495	0	2.850	2.869	MN	17,100	63,412	05/08/2019	05/13/2022	
459200	JY	8	INTERNATIONAL BUSINESS MACHINES CORP.....			1FE	6,275,934	103.595	6,526,453	6,300,000	6,278,767	0	2,833	0	3.000	3.083	MN	24,150	94,500	05/08/2019	05/15/2024	
459200	JZ	5	INTERNATIONAL BUSINESS MACHINES CORP.....			1FE	3,992,560	105.414	4,216,564	4,000,000	3,993,161	0	601	0	3.300	3.330	MN	16,867	66,500	05/08/2019	05/15/2026	
465685	AK	1	ITC HOLDINGS CORP.....		1,2	2FE	5,039,119	103.086	5,322,346	5,163,000	5,072,627	0	12,162	0	3.250	3.554	JD	466	167,797	04/24/2017	06/30/2026	
46625H	JE	1	JPMORGAN CHASE & CO.....			1FE	9,175,690	103.389	9,304,965	9,000,000	9,096,755	0	(33,756)	0	3.250	2.836	MS	79,625	292,500	09/28/2017	09/23/2022	
46647P	AE	6	JPMORGAN CHASE & CO.....		1,2,5	1FE	7,967,680	101.231	8,098,512	8,000,000	7,972,705	0	5,025	0	2.776	2.886	AO	40,715	111,040	05/15/2019	04/25/2023	
46647P	AP	1	JPMORGAN CHASE & CO.....		1,2,5	1FE	4,476,344	104.272	4,640,091	4,450,000	4,471,295	0	(5,049)	0	3.559	3.405	AO	29,915	158,375	02/15/2019	04/23/2024	
46647P	BA	3	JPMORGAN CHASE & CO.....		1,2,5	1FE	13,000,480	108.290	14,077,687	13,000,000	13,000,424	0	(56)	0	3.960	3.960	JJ	217,360	257,400	01/22/2019	01/29/2027	

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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	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
49327M 2W 3	KEYBANK NA.....	1FE			1FE	4,499,370	102.073	4,593,267	4,500,000	4,499,691	0	204	0	0	3.350	3.355	JD	6,700	150,750	06/06/2018	06/15/2021	
49456B AF 8	KINDER MORGAN INC.....	2FE			2FE	808,695	108.399	812,991	750,000	808,035	0	(660)	0	0	4.300	2.686	JD	2,688	0	12/05/2019	06/01/2025	
49456B AM 3	KINDER MORGAN INC.....	2FE			2FE	1,023,920	102.281	1,022,806	1,000,000	1,023,880	0	(40)	0	0	3.150	2.309	JJ	14,525	0	12/26/2019	01/15/2023	
49456B AP 6	KINDER MORGAN INC.....	2FE			2FE	810,818	108.898	816,737	750,000	809,841	0	(977)	0	0	4.300	3.153	MS	10,750	0	11/06/2019	03/01/2028	
50065J AD 7	KOREA EXPRESSWAY CORP.....	1FE			1FE	4,400,000	100.125	4,405,491	4,400,000	4,400,000	0	0	0	0	2.666	2.699	JAJO	23,460	143,452	04/11/2017	04/20/2020	
548661 CW 5	LOWES CO INC.....	2FE			2FE	1,018,125	102.374	1,023,736	1,000,000	1,015,181	0	(2,944)	0	0	3.120	2.352	AO	6,587	15,600	08/29/2019	04/15/2022	
548661 DD 6	LOWES CO INC.....	2FE			2FE	251,060	103.906	259,764	250,000	250,948	0	(112)	0	0	3.125	3.034	MS	2,300	3,906	05/22/2019	09/15/2024	
548661 DH 7	LOWE'S COMPANIES INC.....	2FE			2FE	84,646	105.148	89,376	85,000	84,685	0	39	0	0	3.375	3.447	MS	845	1,434	03/15/2019	09/15/2025	
548661 DM 6	LOWE'S COMPANIES INC.....	2FE			2FE	605,159	100.756	644,840	640,000	608,194	0	3,035	0	0	2.500	3.383	AO	3,378	9,750	05/22/2019	04/15/2026	
59217G AX 7	METROPOLITAN LIFE GLOBAL FUNDING I.....	1FE			1FE	7,333,776	102.968	7,413,703	7,200,000	7,278,922	0	154,357	0	0	3.000	2.621	JJ	102,600	216,000	09/28/2017	01/10/2023	
59217G BX 6	METROPOLITAN LIFE GLOBAL FUNDING I.....	1FE			1FE	18,415,560	100.109	19,020,710	19,000,000	18,771,572	0	129,220	0	0	1.950	2.677	MS	109,092	370,500	03/03/2017	09/15/2021	
59523U AN 7	MID AMERICA APARTMENTS LP.....	2FE			2FE	1,025,040	106.211	1,062,111	1,000,000	1,023,523	0	(1,517)	0	0	3.600	3.230	JD	3,000	18,000	06/19/2019	06/01/2027	
59523U AQ 0	MID AMERICA APARTMENTS LP.....	2FE			2FE	1,078,270	109.010	1,090,098	1,000,000	1,075,353	0	(2,917)	0	0	3.950	2.985	MS	11,631	20,628	08/05/2019	03/15/2029	
617446 7X 1	MORGAN STANLEY.....	2FE			2FE	1,078,540	112.349	1,123,487	1,000,000	1,071,269	0	(7,271)	0	0	5.000	3.645	MN	5,139	50,000	04/26/2019	11/24/2025	
617446 7Y 9	MORGAN STANLEY.....	2FE			2FE	1,769,297	109.240	1,900,771	1,740,000	1,765,573	0	(2,250)	0	0	4.350	4.094	MS	23,758	61,552	05/08/2019	09/08/2026	
617446 8C 6	MORGAN STANLEY.....	1FE			1FE	9,383,558	108.200	10,063,719	9,301,000	9,370,360	0	(10,572)	0	0	4.000	3.850	JJ	163,284	352,040	02/14/2019	07/23/2025	
61744Y AH 1	MORGAN STANLEY.....	1FE			1FE	10,475,568	101.770	10,991,192	10,800,000	10,604,654	0	77,236	0	0	2.750	3.549	MN	34,650	297,000	04/20/2018	05/19/2022	
61744Y AN 8	MORGAN STANLEY.....	1FE			1FE	4,489,875	102.757	4,624,069	4,500,000	4,493,617	0	1,957	0	0	3.125	3.174	JJ	6,179	140,625	01/18/2018	01/23/2023	
61746B DJ 2	MORGAN STANLEY.....	1FE			1FE	1,981,263	104.489	1,985,291	1,900,000	1,948,860	0	(14,617)	0	0	3.750	2.890	FA	24,938	71,250	09/28/2017	02/25/2023	
617482 4M 3	MORGAN STANLEY.....	2FE			2FE	422,404	107.126	428,505	400,000	418,441	0	(3,963)	0	0	4.875	3.160	MN	3,250	9,750	05/08/2019	11/01/2022	
62947Q AU 2	NXP BV.....	2FE			2FE	4,955,125	102.500	5,022,500	4,900,000	4,924,563	0	(16,591)	0	0	4.125	3.758	JD	16,844	202,125	02/09/2018	06/01/2021	
641062 AD 6	NESTLE HOLDINGS INC.....	1FE			1FE	7,998,560	104.558	8,364,648	8,000,000	7,998,904	0	271	0	0	3.350	3.354	MS	72,211	268,000	09/17/2018	09/24/2023	
641062 AE 4	NESTLE HOLDINGS INC.....	1FE			1FE	7,977,840	106.875	8,550,000	8,000,000	7,981,476	0	2,865	0	0	3.500	3.545	MS	75,444	280,000	09/17/2018	09/24/2025	
65339K BG 4	NEXTERA ENERGY CAPITAL HOLDINGS INC.....	2FE			2FE	2,525,075	103.152	2,578,805	2,500,000	2,522,222	0	(2,853)	0	0	3.150	2.922	AO	19,687	38,719	05/29/2019	04/01/2024	
65339K BH 2	NEXTERA ENERGY CAPITAL HOLDINGS INC.....	2FE			2FE	510,465	104.063	520,316	500,000	509,673	0	(792)	0	0	3.250	2.901	AO	4,062	7,989	06/07/2019	04/01/2026	
654740 BF 5	NISSAN MOTOR ACCEPTANCE CORP.....	1FE			1FE	3,345,947	100.914	3,380,602	3,350,000	3,348,317	0	1,350	0	0	3.150	3.193	MS	31,071	105,525	03/15/2018	03/15/2021	
654740 BN 8	NISSAN MOTOR ACCEPTANCE CORP.....	1FE			1FE	2,500,000	100.004	2,500,097	2,500,000	2,500,000	0	0	0	0	2.558	2.598	MJSD	1,599	79,403	09/18/2018	09/21/2021	
674599 BY 0	OCCIDENTAL PETROLEUM CORP.....	2FE			2FE	3,333,645	101.537	3,198,422	3,150,000	3,194,170	0	35,746	0	0	4.100	2.395	FA	53,812	129,150	03/24/2017	02/01/2021	
674599 CU 7	OCCIDENTAL PETROLEUM CORP.....	2FE			2FE	3,996,480	100.606	4,024,256	4,000,000	3,997,166	0	686	0	0	2.600	2.645	FA	41,311	0	08/06/2019	08/13/2021	
68389X BL 8	ORACLE CORP.....	1FE			1FE	4,347,450	101.655	4,396,162	4,500,000	4,396,162	0	26,056	0	0	2.400	3.064	MS	31,800	108,000	02/08/2018	09/15/2023	
68389X BR 5	ORACLE CORP.....	1FE			1FE	7,594,984	101.982	7,750,662	7,600,000	7,597,271	0	828	0	0	2.625	2.637	FA	75,367	199,500	11/07/2017	02/15/2023	
69353R FL 7	PNC BANK NA.....	1FE			1FE	7,191,792	104.164	7,499,837	7,200,000	7,194,210	0	1,559	0	0	3.500	3.525	JD	16,100	266,000	06/05/2018	06/08/2023	
69371R P5 9	PACCAR FINANCIAL CORP.....	1FE			1FE	6,597,294	104.411	6,891,106	6,600,000	6,598,003	0	512	0	0	3.400	3.409	FA	88,513	224,400	08/06/2018	08/09/2023	
69832A AA 4	PANASONIC CORP.....	1FE			1FE	2,500,000	100.953	2,523,817	2,500,000	2,500,000	0	0	0	0	2.536	2.536	JJ	28,530	0	07/10/2019	07/19/2022	
69832A AB 2	PANASONIC CORP.....	1FE			1FE	4,000,000	100.817	4,032,676	4,000,000	4,000,000	0	0	0	0	2.679	2.679	JJ	48,222	0	07/10/2019	07/19/2024	
709599 AX 2	PENSKE TRUCK LEASING CO LP.....	2FE			2FE	117,116	106.806	128,167	120,000	117,403	0	286	0	0	4.200	4.554	AO	1,260	5,040	01/18/2019	04/01/2027	
709599 AY 0	PENSKE TRUCK LEASING CO LP.....	2FE			2FE	613,119	101.060	631,623	625,000	617,423	0	2,216	0	0	2.700	3.101	MS	5,016	16,875	01/11/2018	03/14/2023	
709599 BD 5	PENSKE TRUCK LEASING CO LP.....	2FE			2FE	3,607,509	102.139	3,687,211	3,610,000	3,608,404	0	895	0	0	3.650	3.679	JJ	55,634	65,882	01/22/2019	07/29/2021	
709599 BE 3	PENSKE TRUCK LEASING CO LP.....	2FE			2FE	324,857	107.822	350,420	325,000	324,882	0	25	0	0	4.450	4.457	JJ	6,106	7,231	03/04/2019	01/29/2026	
709599 BG 8	PENSKE TRUCK LEASING CO LP.....	2FE			2FE	239,503	100.709	241,702	240,000	239,533	0	29	0	0	2.700	2.743	MN	1,872	0	09/10/2019	11/01/2024	
718172 AT 6	PHILIP MORRIS INTERNATIONAL INC.....	1FE			1FE	2,386,011	100.973	2,423,354	2,400,000	2,393,322	0	31,562	0	0	2.500	2.609	FA	21,500	60,000	09/28/2017	08/22/2022	

E10.6

SCHEDULE D - PART 1

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

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	Foreign	Bond CHAR	NAIC Designation 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 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
718172	CD	9			1,2	1FE	3,584,556	101.550	3,655,782	3,600,000	3,591,002	0	3,018	0	0	2.500	2.592	MN	14,750	90,000	10/31/2017	11/02/2022
74368C	AK	0				1FE	4,950,000	101.984	5,048,203	4,950,000	4,950,000	0	0	0	0	3.397	3.397	JD	1,401	168,151	06/21/2018	06/28/2021
744320	AM	4			1,2,5	2FE	198,550	107.500	204,250	190,000	196,412	0	(1,678)	0	0	5.625	4.558	JD	475	10,687	09/13/2018	06/15/2043
74456Q	BX	3			1,2	1FE	4,999,200	109.090	5,454,475	5,000,000	4,999,267	0	62	0	0	3.650	3.652	MS	60,833	179,458	09/05/2018	09/01/2028
75625Q	AD	1			1,2	1FE	3,945,520	101.697	4,067,884	4,000,000	3,951,391	0	5,871	0	0	2.750	3.042	JD	1,528	110,000	05/30/2019	06/26/2024
78355H	KG	3			1,2	2FE	2,692,710	103.115	2,784,097	2,700,000	2,695,262	0	1,391	0	0	3.400	3.459	MS	30,600	91,800	02/21/2018	03/01/2023
78355H	KM	0			1,2	2FE	4,997,100	101.801	5,090,035	5,000,000	4,997,686	0	586	0	0	2.875	2.895	JD	11,979	75,469	05/15/2019	06/01/2022
801060	AC	8			1,2	1FE	6,289,101	104.831	6,604,359	6,300,000	6,292,255	0	2,072	0	0	3.375	3.413	JD	7,087	212,625	06/12/2018	06/19/2023
806851	AK	7			1,2	2FE	9,295,918	106.278	9,893,419	9,309,000	9,207,317	0	6,801	0	0	3.900	4.055	MN	44,373	317,518	09/28/2017	05/17/2028
822582	CC	4			1,2	1FE	7,977,280	99.881	7,990,464	8,000,000	7,977,935	0	655	0	0	2.000	2.060	MN	24,000	0	11/04/2019	11/07/2024
826418	BM	6			1,2	1FE	6,534,360	100.578	7,040,425	7,000,000	6,607,231	0	54,269	0	0	2.600	3.599	MN	30,333	182,000	08/23/2018	05/01/2026
857477	AN	3				1FE	3,411,398	105.492	3,481,249	3,300,000	3,377,335	0	(14,355)	0	0	3.300	2.805	JD	4,537	108,900	09/28/2017	12/16/2024
857477	BC	6			2,5	1FE	3,600,000	105.459	3,796,535	3,600,000	3,600,000	0	0	0	0	3.776	3.777	JD	10,573	135,936	11/28/2018	12/03/2024
857477	BE	2			2,5	1FE	7,000,000	100.175	7,012,243	7,000,000	7,000,000	0	0	0	0	2.354	2.355	MN	27,463	0	10/29/2019	11/01/2025
858119	BJ	8			1,2	2FE	170,872	100.750	172,282	171,000	170,873	0	1	0	0	2.800	2.816	JD	266	0	12/09/2019	12/15/2024
858119	BK	5			1,2	2FE	545,701	101.125	552,142	546,000	545,702	0	0	0	0	3.450	3.456	AO	1,046	0	12/17/2019	04/15/2030
86787E	BC	0			1,2	1FE	9,781,189	103.862	10,074,565	9,700,000	9,771,813	0	(9,376)	0	0	3.200	3.010	AO	77,600	166,409	05/21/2019	04/01/2024
86787E	BE	6			1,2	1FE	4,501,665	101.789	4,580,487	4,500,000	4,501,342	0	(323)	0	0	2.800	2.787	MN	15,400	63,000	05/16/2019	05/17/2022
89114Q	CB	2				1FE	6,691,424	104.390	6,994,096	6,700,000	6,692,718	0	1,294	0	0	3.250	3.278	MS	66,535	108,875	03/04/2019	03/11/2024
89236T	FN	0			1	1FE	2,694,708	105.307	2,843,300	2,700,000	2,695,981	0	995	0	0	3.450	3.493	MS	26,134	93,150	09/17/2018	09/20/2023
89236T	GL	3			1	1FE	3,746,625	99.665	3,737,441	3,750,000	3,746,776	0	152	0	0	2.000	2.019	AO	17,500	0	10/02/2019	10/07/2024
90331H	NP	4			2	1FE	4,049,757	101.479	4,109,879	4,050,000	4,049,891	0	80	0	0	3.150	3.152	AO	23,034	127,575	04/24/2018	04/26/2021
90331H	NV	1			2	1FE	1,803,474	104.638	1,883,489	1,800,000	1,802,785	0	(689)	0	0	3.400	3.353	JJ	26,690	61,200	01/18/2019	07/24/2023
904764	AX	5			1,2	1FE	4,504,527	102.254	4,805,933	4,700,000	4,555,669	0	30,350	0	0	2.600	3.366	MN	19,009	122,200	04/17/2018	05/05/2024
904764	BA	4			1,2	1FE	2,482,825	103.459	2,586,482	2,500,000	2,488,617	0	3,293	0	0	3.125	3.275	MS	21,484	78,125	03/19/2018	03/22/2023
904764	BG	1			1,2	1FE	3,127,257	104.728	3,298,919	3,150,000	3,132,336	0	3,863	0	0	3.250	3.395	MS	32,419	102,375	09/04/2018	03/07/2024
91159H	HV	5			2	1FE	3,798,974	104.715	3,979,159	3,800,000	3,799,150	0	176	0	0	3.375	3.381	FA	52,012	64,481	01/28/2019	02/05/2024
91324P	DJ	8			1	1FE	7,196,400	104.687	7,537,442	7,200,000	7,197,426	0	689	0	0	3.500	3.511	JD	11,200	252,000	06/14/2018	06/15/2023
92343V	CR	3			1,2	2FE	749,269	105.889	785,693	742,000	747,248	0	(1,050)	0	0	3.500	3.331	MN	4,328	25,970	02/28/2018	11/01/2024
92343V	DD	3			1	2FE	960,700	101.441	1,014,407	1,000,000	963,842	0	3,142	0	0	2.625	3.236	FA	9,917	13,125	05/08/2019	08/15/2026
92343V	DY	7			1	2FE	154,975	110.645	171,500	155,000	154,984	0	2	0	0	4.125	4.127	MS	1,865	6,394	04/27/2018	03/16/2027
92343V	ER	1			1	2FE	687,492	113.439	782,730	690,000	687,925	0	274	0	0	4.329	4.371	MS	8,297	40,503	06/21/2018	09/21/2028
92343V	ES	9			1,2	2FE	776,535	110.206	826,547	750,000	775,030	0	(1,505)	0	0	3.875	3.435	FA	11,544	14,531	05/08/2019	02/08/2029
92826C	AD	4			1,2	1FE	9,654,800	105.645	10,564,470	10,000,000	9,704,206	0	43,653	0	0	3.150	3.709	JD	14,875	315,000	11/28/2018	12/14/2025
931142	EL	3			1,2	1FE	7,990,240	103.521	8,281,640	8,000,000	7,991,278	0	1,038	0	0	2.850	2.876	JD	109,567	47,500	04/16/2019	07/08/2024
931427	AH	1			1,2	2FE	4,024,790	104.094	4,216,828	4,051,000	4,030,119	0	3,811	0	0	3.800	3.917	MN	18,387	153,938	08/21/2018	11/18/2024
94106L	BF	5			1,2	2FE	2,086,260	103.187	2,063,742	2,000,000	2,082,222	0	(4,038)	0	0	2.950	1.964	JD	2,622	33,269	10/08/2019	06/15/2024
942683	AF	0			1,2	2FE	2,036,120	102.224	2,044,484	2,000,000	2,030,214	0	(5,906)	0	0	3.250	2.622	AO	16,250	32,500	06/25/2019	10/01/2022
949746	SK	8			2	1FE	10,898,940	101.762	10,990,264	10,800,000	10,848,684	0	(22,670)	0	0	3.069	2.842	JJ	144,550	331,452	09/28/2017	01/24/2023
94988J	5R	4			1,2	1FE	6,289,731	104.514	6,584,376	6,300,000	6,292,388	0	1,937	0	0	3.550	3.586	FA	85,111	223,650	08/07/2018	08/14/2023
95000U	2C	6			1,2	1FE	6,288,597	105.379	6,638,877	6,300,000	6,290,576	0	1,980	0	0	3.750	3.790	JJ	103,031	118,125	01/16/2019	01/24/2024

E10.7

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	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		
95000U 2F 9	WELLS FARGO & CO.....			.....	1,2,5	1FE	.....5,000,000	...103.590	.....5,179,475	.....5,000,000	.....5,000,000	.....0	.....0	.....0	.....3.196	.....3.197	JD.....	.....6,214	.....79,900	06/10/2019	06/17/2027
96949L AA 3	WILLIAMS PARTNERS LP.....			.....	.....1,2	2FE	.....1,027,990	...102.776	.....1,027,757	.....1,000,000	.....1,024,945	.....0	.....(3,045)	.....0	.....3.600	.....2.339	MS.....	.....10,600	.....0	09/27/2019	03/15/2022
M60170 AV 5	ISRAEL ELECTRIC CORP LTD.....			.....	D.....1	2FE	.....5,237,500	...110.015	.....5,500,750	.....5,000,000	.....5,159,429	.....0	.....(28,907)	.....0	.....5.000	.....4.267	MN.....	.....34,028	.....250,000	03/06/2017	11/12/2024
P39198 AA 7	FERMACA ENTERPRISES S DE RL DE CV.....			.....	D.....1,2	2FE	.....4,438,978	...110.000	.....4,810,715	.....4,373,377	.....4,432,794	.....0	.....(2,628)	.....0	.....6.375	.....6.183	MS.....	.....70,475	.....270,585	02/15/2017	03/30/2038
P4909L AA 8	GNL QUINTERO SA.....			.....	D.....1	2FE	.....4,311,331	...106.208	.....4,373,131	.....4,117,500	.....4,259,340	.....0	.....(22,851)	.....0	.....4.634	.....3.927	JJ.....	.....80,032	.....190,805	01/29/2018	07/31/2029
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....			.....	.....	.....	.....945,632,109	XXX	.....976,567,776	.....945,253,989	.....946,067,612	.....0	.....488,035	.....0	XXX	XXX	XXX	.....8,341,425	.....22,162,489	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																							
69346T AJ 3	PPF 195 D - CDO/CMBS.....			.....	.....4	2FE	.....1,006,875	...100.114	.....1,001,140	.....1,000,000	.....1,006,342	.....0	.....(533)	.....0	.....4.412	.....3.889	MON.....	.....2,206	.....7,467	10/21/2019	04/14/2036
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....			.....	.....	.....	.....1,006,875	XXX	.....1,001,140	.....1,000,000	.....1,006,342	.....0	.....(533)	.....0	XXX	XXX	XXX	.....2,206	.....7,467	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																							
00215V AJ 1	AREIT 18CRE1 D - CMBS.....			.....	.....4	2FE	.....2,333,769	...100.000	.....2,319,000	.....2,319,000	.....2,318,462	.....12,946	.....(14,272)	.....0	.....4.840	.....4.934	MON.....	.....4,988	.....127,391	07/02/2018	02/16/2035
05526Q AA 4	BAMLL 15200P A - CMBS.....			.....	.....4	1FE	.....4,868,945	...103.906	.....5,195,300	.....5,000,000	.....4,895,862	.....0	.....17,811	.....0	.....3.218	.....3.672	MON.....	.....13,408	.....160,900	06/06/2018	04/15/2033
065405 AL 6	BANK 19B16 D - CMBS.....			.....	.....4	2FE	.....989,441	...91.061	.....1,001,671	.....1,100,000	.....993,349	.....0	.....3,908	.....0	.....3.000	.....4.308	MON.....	.....2,750	.....13,750	07/29/2019	02/16/2052
08160K AL 8	BMARK 19B15 D - CMBS.....			.....	.....4	2FE	.....1,467,915	...85.341	.....1,442,263	.....1,690,000	.....1,468,557	.....0	.....641	.....0	.....2.750	.....4.401	MON.....	.....3,873	.....0	12/18/2019	12/16/2072
12531Y AP 3	CFCRE 16C4 AHR - CMBS.....			.....	.....4	1FE	.....955,616	...102.629	.....975,180	.....950,200	.....953,881	.....0	.....11,707	.....0	.....3.121	.....3.032	MON.....	.....2,471	.....29,604	09/28/2017	05/10/2058
12592T AA 3	COMM 153BP A - CMBS.....			.....	.....4	1FE	.....10,847,187	...103.624	.....11,117,819	.....10,729,000	.....10,836,337	.....0	.....(10,850)	.....0	.....3.178	.....(20.662)	MON.....	.....28,414	.....198,898	05/01/2019	02/12/2035
12652F AA 0	CSMC 17CALI A - CMBS.....			.....	.....4	1FE	.....11,000,391	...104.511	.....11,287,188	.....10,800,000	.....10,975,230	.....0	.....(25,161)	.....0	.....3.431	.....3.072	MON.....	.....30,882	.....247,056	04/09/2019	11/12/2032
299670 AE 9	XAN 18RSO6 C - CMBS.....			.....	.....2	1FE	.....1,959,149	...99.880	.....1,958,647	.....1,961,000	.....1,959,360	.....0	.....211	.....0	.....3.587	.....3.740	MON.....	.....2,931	.....11,199	11/20/2019	06/15/2035
34461L AA 2	FMBT 19FBLU A - CMBS.....			.....	.....4	1FE	.....10,299,990	...102.085	.....10,208,500	.....10,000,000	.....10,296,704	.....0	.....(3,286)	.....0	.....3.144	.....2.504	N/A.....	.....26,200	.....0	11/22/2019	12/12/2036
46645W AU 7	JPMCC 18WPT AFX - CMBS.....			.....	.....4	1FE	.....6,659,947	...106.200	.....6,623,694	.....6,237,000	.....6,612,858	.....0	.....(47,089)	.....0	.....4.247	.....2.441	MON.....	.....22,076	.....110,382	07/12/2019	07/08/2033
46649X AA 5	JPMCC 18AON A - CMBS.....			.....	.....4	1FE	.....7,724,985	...105.904	.....7,942,800	.....7,500,000	.....7,660,540	.....0	.....(43,508)	.....0	.....4.128	.....3.491	MON.....	.....25,802	.....309,623	06/15/2018	07/07/2031
53946J AJ 3	LNCR 19CRE2 D - CMBS.....			.....	C.....4	2FE	.....603,000	...99.940	.....599,639	.....600,000	.....602,566	.....0	.....(434)	.....0	.....4.190	.....4.112	MON.....	.....1,118	.....6,601	09/18/2019	05/15/2036
68236J AA 9	OBP 19OBP A - CMBS.....			.....	.....4	1FE	.....5,000,000	...97.075	.....4,853,750	.....5,000,000	.....5,000,000	.....0	.....0	.....0	.....2.516	.....2.518	MON.....	.....10,485	.....35,300	08/07/2019	09/15/2054
69346W AJ 6	PPF 196 D - CMBS.....			.....	C.....4	2FE	.....2,600,000	...100.000	.....2,600,000	.....2,600,000	.....2,600,000	.....0	.....0	.....0	.....4.154	.....4.250	MON.....	.....8,100	.....0	11/13/2019	04/14/2037
822867 AE 7	SGCP 18FL1 C - CMBS.....			.....	.....4	1FE	.....902,250	...99.685	.....897,161	.....900,000	.....902,203	.....0	.....(47)	.....0	.....3.740	.....3.746	MON.....	.....1,590	.....5,951	10/30/2019	01/16/2035
87275Q AJ 6	TRTX 18FL2 D - CMBS.....			.....	.....4	2FE	.....1,100,000	...100.310	.....1,103,408	.....1,100,000	.....1,100,000	.....0	.....0	.....0	.....4.437	.....4.589	MON.....	.....2,307	.....55,594	11/15/2018	11/18/2037
902055 AA 0	LBTY 16225L A - CMBS.....			.....	.....4	1FE	.....10,177,734	...105.722	.....10,572,200	.....10,000,000	.....10,160,292	.....0	.....(17,442)	.....0	.....3.597	.....3.313	MON.....	.....29,975	.....239,800	04/15/2019	02/12/2036
3499999	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....			.....	.....	.....	.....79,490,319	XXX	.....80,698,220	.....78,486,200	.....79,336,199	.....12,946	.....(127,812)	.....0	XXX	XXX	XXX	.....217,370	.....1,552,047	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																							
87407P AP 5	TAL 142 A2 - ABS.....			.....	.....4	1FE	.....0	...99.957	.....0	.....0	.....0	.....0	.....0	.....0	.....3.330	.....3.364	MON.....	.....0	.....0	05/07/2014	05/20/2039
000367 AA 0	AASET 181 A - ABS.....			.....	.....2	1FE	.....1,497,496	...100.272	.....1,501,570	.....1,497,499	.....1,513,376	.....0	.....8,997	.....0	.....3.844	.....4.359	MON.....	.....2,398	.....57,041	01/23/2018	01/16/2038
023765 AA 8	AMERICAN AIRLINES 2016-2 PASS THROUGH TR.....			.....	.....1	1FE	.....3,728,505	...103.108	.....4,052,874	.....3,930,700	.....3,745,352	.....0	.....14,981	.....0	.....3.200	.....4.029	JD.....	.....5,590	.....124,169	09/13/2018	12/15/2029
023772 AB 2	AMERICAN AIRLINES INC - ABS.....			.....	.....1	1FE	.....1,186,412	...105.239	.....1,225,753	.....1,164,737	.....1,184,630	.....0	.....(1,783)	.....0	.....4.000	.....3.552	JJ.....	.....21,483	.....23,295	04/08/2019	01/15/2027
02377A AA 6	AMERICAN AIRLINES PASS THROUGH TRUST SER.....			.....	.....1	1FE	.....4,687,070	...104.509	.....5,010,565	.....4,794,368	.....4,694,347	.....0	.....7,277	.....0	.....3.700	.....4.156	AO.....	.....44,348	.....177,392	01/25/2019	04/01/2028
03880V AJ 9	ARCLO 19FL2 D - CDO.....			.....	C.....4	2FE	.....1,203,000	...100.000	.....1,199,996	.....1,200,000	.....1,202,972	.....0	.....(28)	.....0	.....4.190	.....4.227	MON.....	.....2,235	.....4,643	12/10/2019	09/15/2034
05607K AJ 0	BXMT 17FL1 D - CDO/CMBS.....			.....	.....4	2FE	.....2,285,833	...100.000	.....2,249,999	.....2,250,000	.....2,258,353	.....15,629	.....(23,318)	.....0	.....4.440	.....4.062	MON.....	.....4,163	.....113,814	08/23/2018	06/15/2035
09228Y AB 8	BBIRD 161 A - ABS.....			.....	C.....4	1FE	.....4,108,665	...102.116	.....4,175,062	.....4,088,542	.....4,103,034	.....0	.....(2,165)	.....0	.....4.213	.....4.151	MON.....	.....7,656	.....170,307	03/06/2017	12/16/2041
11043X AA 1	IAGLN 191 AA - ABS.....			.....	.....4	1FE	.....6,999,337	...103.705	.....7,258,662	.....6,999,337	.....6,999,337	.....0	.....0	.....0	.....3.300	.....3.300	MUSD.....	.....10,266	.....89,830	07/15/2019	06/15/2034
125634 AQ 8	CLIF 142 NTS - ABS.....			.....	.....2	1FE	.....2,932,495	...99.890	.....3,009,508	.....3,012,828	.....2,949,814	.....0	.....3,959	.....0	.....3.380	.....4.250	MON.....	.....3,677	.....98,188	03/16/2017	10/18/2029
12563L AE 7	CLIF 171 A - ABS.....			.....	.....4	1FE	.....3,617,257	...99.719	.....3,607,494	.....3,617,664	.....3,617,336	.....0	.....34	.....0	.....3.620	.....3.650	MON.....	.....4,729	.....130,161	05/24/2017	05/19/2042
12563L AJ 6	CLIF 181 A - ABS.....			.....	.....4	1FE	.....822,437	...101.404	.....836,058	.....824,484	.....822,518	.....0	.....(150)	.....0	.....4.030	.....4.046	MON.....	.....1,200	.....33,044	04/24/2018	04/20/2043

E10.8

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	For Rei gn	Bond CHAR	NAIC Desig- nation and Admini- strative 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
12805P	AA	4	CAI 171 A - ABS	C	4	1FE	3,749,578	99.737	3,740,119	3,750,000	3,749,669	0	39	0	3.620	3.650	MON	2,263	133,894	06/28/2017	06/25/2042	
12805P	AE	6	CAI 181 A - ABS	C	4	1FE	2,449,237	100.449	2,461,011	2,450,000	2,449,361	0	69	0	3.960	4.000	MON	1,617	96,319	02/21/2018	02/25/2043	
14316E	AA	7	CGMS 192 A1 - CDO		4,5	1FE	7,000,000	99.902	6,993,135	7,000,000	7,000,000	0	0	0	3.412	3.573	JAJO	106,149	0	06/14/2019	07/15/2032	
14855L	AB	6	CLAST 171 A - ABS		4	1FE	3,516,697	101.346	3,564,032	3,516,705	3,516,698	0	0	0	3.967	3.967	MON	6,200	136,163	07/07/2017	07/15/2042	
14856C	AA	7	CLAST 181 A - ABS		2	1FE	2,525,222	101.653	2,568,907	2,527,129	2,525,292	0	(130)	0	4.125	4.130	MON	4,633	103,944	06/07/2018	06/15/2043	
24737B	AA	3	DAL 191AA AA - ABS		4	1FE	5,000,000	103.933	5,196,651	5,000,000	5,000,000	0	0	0	3.204	3.203	AO	29,370	98,790	03/06/2019	10/25/2025	
28618W	AB	0	ERL 141 A2 - ABS		4	1FE	2,510,938	100.311	2,507,768	2,500,000	2,508,602	0	(2,336)	0	3.668	3.421	MON	3,057	30,567	08/19/2019	04/19/2044	
36255C	AJ	8	GPMT 18FL1 D - CDO		4	2FE	1,612,000	100.000	1,600,000	1,600,000	1,609,906	0	(2,094)	0	4.715	4.535	MON	2,722	26,338	09/13/2019	11/21/2035	
37956A	AB	9	SEACO 181 A - ABS	D	4	1FE	1,662,477	101.518	1,688,040	1,662,800	1,662,493	0	(15)	0	4.290	4.291	MON	2,774	71,228	05/17/2018	05/18/2038	
38136F	AC	7	GLM 1 A - CDO	C	4	1FE	3,008,438	99.996	2,999,865	3,000,000	3,002,979	0	(5,458)	0	3.186	3.153	JAJO	19,115	55,428	06/06/2019	04/20/2029	
38217K	AB	0	GOODG 161 B - ABS		4	1FE	1,490,558	106.357	1,563,820	1,470,355	1,490,020	0	3,989	0	5.240	5.155	AO	16,265	83,975	04/27/2017	10/15/2052	
40437W	AC	2	HLM 1419 A1 - CDO	C	4	1FE	3,500,000	100.076	3,502,642	3,500,000	3,500,000	0	0	0	3.396	3.444	JAJO	62,068	0	05/29/2019	07/25/2030	
40437W	AG	3	HLM 1419 B - CDO	C	4	1FE	2,500,000	99.004	2,475,111	2,500,000	2,500,000	0	0	0	3.826	4.243	JAJO	49,948	0	05/29/2019	07/25/2030	
42329G	AA	8	SNVA 171 A - ABS		4	1FE	5,728,861	104.232	5,974,134	5,731,555	5,728,738	0	(722)	0	4.940	4.943	MS	79,436	269,419	04/11/2017	09/20/2049	
477143	AH	4	JBLU 191 AA - ABS		4	1FE	3,000,000	100.766	3,022,978	3,000,000	3,000,000	0	0	0	2.750	2.750	MN	11,229	0	10/29/2019	11/15/2033	
48275P	AJ	0	KREF 18FL1 D - CDO		4	2FE	1,010,141	100.380	1,003,799	1,000,000	1,008,407	0	(1,734)	0	4.287	4.278	MON	1,786	24,653	11/07/2019	06/17/2036	
50543L	AA	0	LABRADOR AVIATION FINANCE LTD - ABS	C	1,2	1FE	3,429,967	102.226	3,448,117	3,373,047	3,428,793	0	(1,174)	0	4.300	2.685	MON	6,446	0	12/20/2019	01/15/2042	
53946M	AJ	6	LNCR 18CRE1 D - CDO	C	4	2FE	604,500	100.000	599,999	600,000	604,176	0	(324)	0	4.690	4.451	MON	1,329	4,871	10/25/2019	05/15/2028	
55282L	AG	1	MF1 19FL2 C - CDO	C	4	1FE	1,100,000	100.130	1,101,430	1,100,000	1,100,000	0	0	0	3.775	3.830	MON	807	2,377	11/25/2019	11/27/2034	
55282L	AJ	5	MF1 19FL2 D - CDO	C	4	2FE	800,000	100.276	802,206	800,000	800,000	0	0	0	4.125	4.185	MON	642	1,892	11/25/2019	11/27/2034	
55817E	AE	6	MDPK 37 B1 - CDO	C	4,5	1FE	1,000,000	99.548	995,478	1,000,000	1,000,000	0	0	0	4.224	4.107	JAJO	21,475	0	05/24/2019	07/15/2032	
55952Y	AP	2	MAGNE 8RR AR2 - CDO	C	4	1FE	11,930,400	99.332	11,919,868	12,000,000	11,925,092	0	(5,308)	0	2.981	3.184	JAJO	77,503	209,185	05/31/2019	04/15/2031	
55953T	AJ	6	MAGNE 18R AR - CDO	C	4	1FE	6,400,000	99.585	6,373,422	6,400,000	6,400,000	0	0	0	2.990	2.997	FMAN	24,982	111,809	05/29/2019	11/15/2028	
61946C	AA	0	MSAIC 191 A - ABS		4	1FE	1,185,817	104.253	1,236,666	1,186,211	1,185,830	0	13	0	4.370	4.372	N/A	1,584	44,926	01/25/2019	12/21/2043	
61946F	AA	3	MSAIC 181 A - ABS		4	1FE	1,373,171	102.673	1,409,944	1,373,241	1,373,170	0	(0)	0	4.010	4.045	MON	1,683	54,297	04/11/2018	06/22/2043	
629167	AG	2	NLY 19FL2 C - CDO		4	1FE	2,007,500	100.280	2,005,601	2,000,000	2,007,523	0	23	0	4.090	4.133	MON	3,864	6,858	12/09/2019	02/15/2036	
62946A	AC	8	NPRL 171 A1 - ABS		2	1FE	3,892,570	101.791	3,962,335	3,892,607	3,892,571	0	(7)	0	3.372	3.372	MON	4,011	129,659	11/10/2017	10/21/2047	
62954J	AA	2	NPRL 191 A1 - ABS		4	1FE	1,931,176	99.830	1,927,906	1,931,191	1,931,182	0	5	0	2.574	2.574	MON	1,519	15,327	08/22/2019	09/20/2049	
75383H	AA	9	RPTOR 191 A - ABS	C	4	1FE	2,446,372	100.000	2,446,372	2,446,372	2,446,372	0	0	0	4.213	4.213	MON	2,290	15,502	10/25/2019	08/23/2044	
78403D	AL	4	SBATOW 171 1C - ABS		4	1FE	14,996,780	101.121	15,168,194	15,000,000	14,998,327	0	(2,523)	0	3.168	3.194	MON	19,800	473,880	09/28/2017	04/15/2047	
85208N	AD	2	SPRNTS 181 A1 - ABS		1	2FE	7,000,000	105.749	7,402,417	7,000,000	7,000,000	0	0	0	4.738	4.738	MJSD	10,134	331,660	03/15/2018	09/20/2029	
85236K	AC	6	SIDC 192 A2 - CDO		4	1FE	5,000,000	99.682	4,984,085	5,000,000	5,000,000	0	0	0	3.080	3.080	MON	2,139	14,544	11/13/2019	10/25/2044	
87159Q	AY	4	SYMP 14 F - CDO		4	5FE	3,154,725	84.565	2,663,787	3,150,000	2,663,787	(93,733)	(72,881)	0	7.001	5.296	JAJO	47,781	240,576	03/21/2018	07/14/2026	
87244A	BL	3	WINDR 121RR AR2 - CDO	C	4	1FE	3,373,553	99.973	3,372,655	3,373,553	3,373,553	0	0	0	2.881	2.892	JAJO	21,057	27,445	06/19/2019	01/15/2026	
87276V	AG	0	TRTX 19FL3 C - CDO		4	1FE	1,500,000	100.000	1,500,002	1,500,000	1,500,000	0	0	0	3.837	3.893	MON	2,559	8,591	10/10/2019	10/17/2034	
87276V	AJ	4	TRTX 19FL3 D - CDO		4	2FE	1,500,000	100.000	1,500,000	1,500,000	1,500,000	0	0	0	4.087	4.146	MON	2,726	9,364	10/10/2019	10/17/2034	
87407A	AA	5	TAL 171 A - ABS		4	1FE	3,686,246	101.463	3,695,338	3,642,064	3,683,453	0	9,304	0	4.500	4.420	MON	5,008	158,984	03/31/2017	04/21/2042	
88606W	AA	0	TBOLT 171 A - ABS	C	4	1FE	3,504,579	102.086	3,577,826	3,504,727	3,505,999	0	586	0	4.212	4.262	MON	6,561	148,252	04/25/2017	05/17/2032	
89656F	AC	0	TRL 131 A1 - ABS		4	1FE	1,337,942	100.417	1,354,422	1,348,795	1,339,314	0	644	0	3.898	4.048	MON	2,337	52,270	06/29/2017	07/15/2043	
89679H	AA	3	TCF 171 A - ABS		4	1FE	3,718,429	100.386	3,732,792	3,718,429	3,718,429	0	0	0	3.520	3.520	MON	3,999	21,815	11/14/2019	06/20/2042	
89679H	AJ	4	TCF 181 A - ABS		4	1FE	1,649,687	100.457	1,657,542	1,650,000	1,649,701	0	(28)	0	3.950	3.951	MON	1,991	64,703	03/13/2018	03/20/2043	

E10.9

SCHEDULE D - PART 1

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

1	2			Codes			6	7		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 Admini- strative 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			
89690E AF 4	TRMF 171 A1 - ABS.....			.....	.....	2	1FE	.....2,597,940	.....99.813	.....2,593,121	.....2,597,977	.....2,597,963	.....0	.....10	.....0	.....0	.....2.709	.....2.725	MON...	.....3,128	.....68,027	07/21/2017.	08/15/2047.
90352W AA 2	STEAM 181 A1 - ABS.....			.....	.....	2	1FE	.....1,553,660	.....104.095	.....1,617,283	.....1,553,662	.....1,553,659	.....0	.....0	.....0	.....0	.....3.783	.....3.783	MON...	.....980	.....58,334	05/02/2018.	04/27/2048.
90932J AA 0	UAL 192 AA - ABS.....			.....	.....	4	1FE	.....5,000,000	.....100.127	.....5,006,329	.....5,000,000	.....5,000,000	.....0	.....0	.....0	.....0	.....2.700	.....2.699	MON...	.....40,500	.....0	09/03/2019.	11/01/2033.
90932M AA 3	UAL 192 A - ABS.....			.....	.....	4	1FE	.....5,000,000	.....100.108	.....5,005,411	.....5,000,000	.....5,000,000	.....0	.....0	.....0	.....0	.....2.900	.....2.900	MN.....	.....43,500	.....0	09/03/2019.	11/01/2029.
90932Q AA 4	UNITED AIRLINES INC - ABS.....			.....	.....	1	1FE	.....6,869,807	.....105.083	.....7,316,313	.....6,962,407	.....6,875,861	.....0	.....6,054	.....0	.....0	.....3.750	.....4.028	MS.....	.....85,580	.....261,090	01/24/2019.	03/03/2028.
91823A AG 6	VBTOW 181 C - ABS.....			.....	.....	2	1FE	.....2,500,000	.....100.580	.....2,514,503	.....2,500,000	.....2,500,000	.....0	.....0	.....0	.....0	.....3.413	.....3.412	MON...	.....3,792	.....85,325	02/12/2018.	02/18/2048.
91832D AJ 3	VMC 18FL1 D - CDO.....			.....	.....	4	2FE	.....1,913,562	.....100.000	.....1,900,000	.....1,900,000	.....1,909,044	.....0	.....(4,519)	.....0	.....0	.....5.140	.....5.150	MON...	.....4,070	.....71,756	07/18/2019.	03/16/2035.
91832Y AJ 7	VMC 18FL2 D - CDO.....			.....	.....	4	2FE	.....604,688	.....100.380	.....602,280	.....600,000	.....604,205	.....0	.....(482)	.....0	.....0	.....4.490	.....4.330	MON...	.....1,198	.....7,060	09/23/2019.	10/15/2035.
92211M AC 7	VDC 181 A2 - ABS.....			.....	.....	4	1FE	.....4,123,000	.....104.094	.....4,291,790	.....4,123,000	.....4,123,000	.....0	.....0	.....0	.....0	.....4.072	.....4.072	MON...	.....7,462	.....167,783	02/09/2018.	02/16/2043.
92854V AA 3	VSLR 181 A - ABS.....			.....	.....	4	1FE	.....4,902,638	.....104.300	.....5,115,083	.....4,904,219	.....4,902,446	.....0	.....(47)	.....0	.....0	.....4.730	.....4.732	AO.....	.....39,306	.....231,839	06/04/2018.	04/30/2048.
G4301U AF 1	HARBOUR AIRCRAFT INVESTMENTS LIMITED - A.....			.....	.....	4	1FE	.....4,930,755	.....100.000	.....4,962,453	.....4,962,453	.....4,933,038	.....0	.....992	.....0	.....0	.....4.000	.....4.047	N/A.....	.....8,822	.....(301,186)	11/07/2017.	11/15/2037.
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....			.....	.....	.....	.....	.....211,852,119	.....XXX	.....214,752,524	.....212,182,658	.....211,369,721	.....(78,104)	.....(70,249)	.....0	.....0	.....XXX	.....XXX	XXX	.....1,018,943	.....4,951,415	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....			.....	.....	.....	.....	.....1,237,981,422	.....XXX	.....1,273,019,660	.....1,236,922,846	.....1,237,779,875	.....(65,159)	.....289,442	.....0	.....0	.....XXX	.....XXX	XXX	.....9,579,944	.....28,673,418	XXX	XXX
Hybrid Securities - Issuer Obligations																										
E10.10	744320	AL	6	PRUDENTIAL FINANCIAL INC.....		1,2,52FE2,757,900107.6252,792,8692,595,0002,725,9170(31,331)005.8753.864	MS.....44,89079,019	05/10/2019.	09/15/2042.
4299999	Hybrid Securities - Issuer Obligations.....			.....	.....	.....	.....	.....2,757,900	.....XXX	.....2,792,869	.....2,595,000	.....2,725,917	.....0	.....(31,331)	.....0	.....0	.....XXX	.....XXX	XXX	.....44,890	.....79,019	XXX	XXX
4899999	Total - Hybrid Securities.....			.....	.....	.....	.....	.....2,757,900	.....XXX	.....2,792,869	.....2,595,000	.....2,725,917	.....0	.....(31,331)	.....0	.....0	.....XXX	.....XXX	XXX	.....44,890	.....79,019	XXX	XXX
Totals																										
7699999	Total - Issuer Obligations.....			.....	.....	.....	.....	.....1,308,963,027	.....XXX	.....1,347,287,772	.....1,303,578,989	.....1,308,252,755	.....0	.....298,962	.....0	.....0	.....XXX	.....XXX	XXX	.....10,072,044	.....26,734,558	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities.....			.....	.....	.....	.....	.....1,006,875	.....XXX	.....1,001,140	.....1,000,000	.....1,006,342	.....0	.....(533)	.....0	.....0	.....XXX	.....XXX	XXX	.....2,206	.....7,467	XXX	XXX
7899999	Total - Commercial Mortgage-Backed Securities.....			.....	.....	.....	.....	.....88,925,146	.....XXX	.....90,447,786	.....88,107,987	.....88,835,196	.....12,946	.....(92,412)	.....0	.....0	.....XXX	.....XXX	XXX	.....240,222	.....1,825,980	XXX	XXX
7999999	Total - Other Loan-Backed and Structured Securities.....			.....	.....	.....	.....	.....211,852,119	.....XXX	.....214,752,524	.....212,182,658	.....211,369,721	.....(78,104)	.....(70,249)	.....0	.....0	.....XXX	.....XXX	XXX	.....1,018,943	.....4,951,415	XXX	XXX
8399999	Grand Total - Bonds.....			.....	.....	.....	.....	.....1,610,747,167	.....XXX	.....1,653,489,221	.....1,604,869,633	.....1,609,464,014	.....(65,159)	.....135,768	.....0	.....0	.....XXX	.....XXX	XXX	.....11,333,415	.....33,519,420	XXX	XXX

Sch. D - Pt. 2 - Sn. 1
NONE

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

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								
912810	FF 0 UNITED STATES TREASURY		08/12/2019	Unknown		125,380	125,000	1,592
912828	5M 8 UNITED STATES TREASURY		01/18/2019	DEUTSCHE BANK SECURITIES, INC.		15,440,039	15,000,000	88,052
912828	6A 3 UNITED STATES TREASURY		02/01/2019	VARIOUS		35,125,977	35,000,000	10,152
912828	6B 1 UNITED STATES TREASURY		04/16/2019	VARIOUS		23,766,953	23,500,000	85,276
912828	7G 9 UNITED STATES TREASURY		09/20/2019	VARIOUS		23,985,425	24,000,000	73,254
912828	XW 5 UNITED STATES TREASURY		02/12/2019	Unknown		74,523	75,000	156
912828	YD 6 UNITED STATES TREASURY		09/06/2019	JP Morgan Securities Inc.		1,985,000	2,000,000	831
912828	YE 4 UNITED STATES TREASURY		09/24/2019	MORGAN STANLEY & CO. LLC.		5,132,563	5,200,000	4,643
912828	YJ 3 UNITED STATES TREASURY		10/25/2019	VARIOUS		8,488,994	8,480,000	3,813
912828	YM 6 UNITED STATES TREASURY		11/22/2019	VARIOUS		12,755,637	12,850,000	7,226
912828	YN 4 UNITED STATES TREASURY		12/30/2019	DEUTSCHE BANK SECURITIES, INC.		15,521,726	15,500,000	48,703
912828	YU 8 UNITED STATES TREASURY		12/05/2019	CITIGROUP GLOBAL MARKETS INC.		1,192,125	1,200,000	480
91362*	AA 9 THE BUREAU OF THE PUBLIC DEBT		09/30/2019	Unknown		15,563,000	15,563,000	0
0599999	Total - Bonds - U.S. Government					159,157,341	158,493,000	324,178
Bonds - All Other Government								
465410	BY 3 ITALY, REPUBLIC OF (GOVERNMENT)	C	10/09/2019	JP Morgan Securities Inc.		4,954,450	5,000,000	0
1099999	Total - Bonds - All Other Government					4,954,450	5,000,000	0
Bonds - U.S. Special Revenue and Special Assessment								
88283L	HU 3 TEXAS TRANSN COMMN ST HWY FD REV		12/10/2019	MORGAN STANLEY & CO. LLC.		12,061,200	10,000,000	102,122
92818N	HM 3 VIRGINIA ST RES AUTH INFRASTRUCTURE REV		10/30/2019	RAYMOND JAMES & ASSOCIATES INC.		5,010,000	5,010,000	0
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					17,071,200	15,010,000	102,122
Bonds - Industrial and Miscellaneous								
00206R	CT 7 AT&T INC.		10/18/2019	U.S. BANCORP INVESTMENTS, INC.		541,095	500,000	3,724
00206R	DQ 2 AT&T INC.		01/18/2019	Jane Street		234,657	235,000	3,940
00206R	GL 0 AT&T INC.		03/04/2019	Jane Street		44,564	45,000	108
00206R	HV 7 AT&T INC.		05/13/2019	Not Available		402,226	415,000	4,761
00287Y	AL 3 ABBVIE INC.		02/19/2019	MORGAN STANLEY & CO. LLC.		7,870,560	8,000,000	67,667
00287Y	BQ 1 ABBVIE INC.		11/12/2019	VARIOUS		5,744,883	5,750,000	0
00287Y	BU 2 ABBVIE INC.		12/05/2019	VARIOUS		931,305	922,000	1,106
00287Y	BW 8 ABBVIE INC.		11/12/2019	BANK OF AMERICA SECURITIES		499,875	500,000	0
00912X	AT 1 AIR LEASE CORP.		03/04/2019	SUNTRUST ROBINSON HUMPHREY INC.		191,436	200,000	2,850
00912X	AV 6 AIR LEASE CORP.		04/26/2019	Jane Street		338,706	350,000	1,022
00912X	AX 2 AIR LEASE CORP.		04/26/2019	SUNTRUST ROBINSON HUMPHREY INC.		490,855	500,000	4,010
00912X	BA 1 AIR LEASE CORP.		03/04/2019	SUNTRUST ROBINSON HUMPHREY INC.		165,844	175,000	79
00912X	BC 7 AIR LEASE CORP.		04/29/2019	Stifel, Nicolaus & Co., Inc.		663,728	650,000	8,256
00914A	AD 4 AIR LEASE CORP.		09/09/2019	J.P. MORGAN SECURITIES INC.		551,037	555,000	0
02209S	AP 8 ALTRIA GROUP INC.		08/29/2019	J.P. MORGAN SECURITIES INC.		667,797	650,000	6,445
02209S	BB 8 ALTRIA GROUP INC.		05/22/2019	VARIOUS		4,165,189	4,150,000	10,012
023772	AB 2 AMERICAN AIRLINES INC - ABS		04/08/2019	BARCLAYS CAPITAL INC.		1,225,643	1,203,251	11,364
02377A	AA 6 AMERICAN AIRLINES PASS THROUGH TRUST SER		01/25/2019	BARCLAYS CAPITAL INC.		5,017,485	5,132,347	62,244
025816	CC 1 AMERICAN EXPRESS CO.		02/19/2019	Credit Suisse Securities (USA), LLC.		8,989,740	9,000,000	0
03523T	BX 5 ANHEUSER-BUSCH INBEV WORLDWIDE INC.	C	01/10/2019	BARCLAYS CAPITAL INC.		344,655	345,000	0
035242	AP 1 ANHEUSER-BUSCH INBEV FINANCE INC.	C	05/22/2019	VARIOUS		2,029,618	2,000,000	19,948
036752	AG 8 ANTHEM INC.		11/06/2019	WELLS FARGO SECURITIES LLC.		541,060	500,000	3,816
036752	AJ 2 ANTHEM INC.		09/04/2019	VARIOUS		4,790,780	4,795,000	0
037411	BE 4 APACHE CORP.		12/17/2019	MORGAN STANLEY & CO LLC.		1,033,000	1,000,000	7,778

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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
037833 DM 9	APPLE INC.....		09/04/2019.....	GOLDMAN SACHS & CO, NY.....		4,988,600	5,000,000	0
037833 DN 7	APPLE INC.....		09/04/2019.....	GOLDMAN SACHS & CO, NY.....		9,983,100	10,000,000	0
037833 DP 2	APPLE INC.....		09/04/2019.....	GOLDMAN SACHS & CO, NY.....		4,980,400	5,000,000	0
03880V AJ 9	ARCLO 19FL2 D - CDO.....	C.....	12/10/2019.....	JP MORGAN SECURITIES LLC.....		1,203,000	1,200,000	4,244
05526D BG 9	BAT CAPITAL CORP.....		09/03/2019.....	BANK OF AMERICA SECURITIES.....		6,000,000	6,000,000	0
05530Q AF 7	BAT INTERNATIONAL FINANCE PLC.....	C.....	02/14/2019.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		2,966,580	3,000,000	19,500
06051G FH 7	BANK OF AMERICA CORP.....		05/08/2019.....	BNP PARIBAS SECURITIES CORP.....		363,465	350,000	3,022
06051G FL 8	BANK OF AMERICA CORP.....		05/08/2019.....	VARIOUS.....		1,257,786	1,220,000	3,797
06051G FU 8	BANK OF AMERICA CORP.....		01/29/2019.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		314,920	310,000	5,671
06051G GC 7	BANK OF AMERICA CORP.....		04/26/2019.....	VARIOUS.....		626,870	615,000	9,887
06051G HT 9	BANK OF AMERICA CORP.....		04/17/2019.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		8,500,000	8,500,000	0
06051G HW 2	BANK OF AMERICA CORP.....		10/17/2019.....	BANK OF AMERICA SECURITIES.....		3,000,000	3,000,000	0
06367W JM 6	BANK OF MONTREAL.....	C.....	03/21/2019.....	BONY MELLON/BMO CAP MKTS.....		10,473,330	10,500,000	0
06406R AE 7	BANK OF NEW YORK MELLON.....		04/02/2019.....	RBS SECURITIES INC.....		7,131,169	7,100,000	37,817
065405 AL 6	BANK 19BN16 D - CMBS.....		07/29/2019.....	PERSHING DIV OF DLJ SEC LNDING.....		989,441	1,100,000	2,750
08160K AL 8	BMARK 19B15 D - CMBS.....		12/18/2019.....	Citigroup (SSB).....		1,467,915	1,690,000	0
09247X AP 6	BLACKROCK INC.....		04/17/2019.....	CITIGROUP GLOBAL MARKETS INC.....		4,959,500	5,000,000	0
097023 CH 6	BOEING CO.....		05/22/2019.....	CITIGROUP GLOBAL MARKETS INC.....		6,493,165	6,500,000	2,842
097023 CM 5	BOEING CO.....		07/29/2019.....	JP Morgan Securities Inc.....		4,487,850	4,500,000	0
10373Q AV 2	BP CAPITAL MARKETS AMERICA INC.....	C.....	04/12/2019.....	MORGAN STANLEY & CO. LLC.....		2,198,408	2,250,000	16,971
10373Q BE 9	BP CAPITAL MARKETS AMERICA INC.....	C.....	02/07/2019.....	BNP Paribas.....		5,008,900	5,000,000	0
110122 BF 4	BRISTOL-MYERS SQUIBB CO.....		11/22/2019.....	JP Morgan Securities Inc.....		5,357,853	5,400,000	32,738
110122 BK 3	BRISTOL-MYERS SQUIBB CO.....		11/22/2019.....	VARIOUS.....		5,046,872	5,033,000	41,802
110122 BM 9	BRISTOL-MYERS SQUIBB CO.....		12/05/2019.....	JP Morgan Securities Inc.....		3,708,390	3,500,000	8,458
110122 BZ 0	BRISTOL-MYERS SQUIBB CO.....		05/07/2019.....	MORGAN STANLEY & CO. LLC.....		6,972,840	7,000,000	0
11043X AA 1	IAGLN 191 AA - ABS.....		07/15/2019.....	CITIGROUP GLOBAL MARKETS INC.....		7,000,000	7,000,000	0
111013 AL 2	SKY PLC.....		05/28/2019.....	JP Morgan Securities Inc.....		15,976,905	15,363,000	118,423
11135F AC 5	BROADCOM INC.....		06/07/2019.....	VARIOUS.....		1,991,100	2,000,000	6,076
11135F AE 1	BROADCOM INC.....		08/08/2019.....	VARIOUS.....		892,547	880,000	11,041
125523 AF 7	CIGNA CORP.....		12/19/2019.....	Goldman Sachs & Co.....		1,048,340	1,000,000	16,458
125523 AH 3	CIGNA CORP.....		12/18/2019.....	JEFFERIES LLC.....		554,460	500,000	3,950
125523 AU 4	CIGNA CORP.....		12/18/2019.....	JEFFERIES LLC.....		1,035,680	1,000,000	5,868
12564C AA 4	CK HUTCHISON INTERNATIONAL (19) LTD.....	C.....	04/08/2019.....	CITIGROUP GLOBAL MARKETS INC.....		9,989,900	10,000,000	0
12592T AA 3	COMM 153BP A - CMBS.....		05/01/2019.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		10,847,187	10,729,000	1,894
12652F AA 0	CSMC 17CALI A - CMBS.....		04/09/2019.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		11,000,391	10,800,000	1,029
126650 CU 2	CVS HEALTH CORP.....		06/06/2019.....	DEUTSCHE BANK SECURITIES, INC.....		1,927,300	2,000,000	1,438
126650 CX 6	CVS HEALTH CORP.....		03/18/2019.....	VARIOUS.....		386,276	385,000	6,354
126650 DE 7	CVS HEALTH CORP.....		08/08/2019.....	BARCLAYS CAPITAL INC.....		169,125	170,000	0
126650 DF 4	CVS HEALTH CORP.....		10/21/2019.....	JP Morgan Securities Inc.....		3,026,310	3,000,000	17,000
14040H BU 8	CAPITAL ONE FINANCIAL CORP.....		04/26/2019.....	VARIOUS.....		752,355	750,000	6,000
14040H BZ 7	CAPITAL ONE FINANCIAL CORP.....		05/08/2019.....	U.S. BANCORP INVESTMENTS, INC.....		156,170	150,000	177
14042R NW 7	CAPITAL ONE NA.....		09/03/2019.....	MORGAN STANLEY & CO LLC.....		684,685	685,000	0
14316E AA 7	CGMS19-2-A1 - CDO.....		06/14/2019.....	BANK OF AMERICA SECURITIES.....		7,000,000	7,000,000	0
14913Q 2T 5	CATERPILLAR FINANCIAL SERVICES CORP.....		02/19/2019.....	JP MORGAN SECURITIES LLC.....		5,997,120	6,000,000	0
14913Q 3A 5	CATERPILLAR FINANCIAL SERVICES CORP.....		09/03/2019.....	BARCLAYS CAPITAL INC.....		4,993,050	5,000,000	0
161175 AY 0	CHARTER COMMUNICATIONS INC.....		12/19/2019.....	VARIOUS.....		1,998,027	1,850,000	32,836

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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
161175 BB 9	CHARTER COMMUNICATIONS INC.....		12/26/2019.....	VARIOUS.....		1,168,987	1,115,000	20,267
16412X AC 9	CHENIERE CORPUS CHRISTI HOLDINGS LLC.....		12/19/2019.....	VARIOUS.....		1,681,105	1,500,000	40,227
16412X AG 0	CHENIERE CORPUS CHRISTI HOLDINGS LLC.....		12/06/2019.....	UBS SECURITIES LLC.....		822,113	750,000	17,083
172967 GK 1	CITIGROUP INC.....		05/08/2019.....	VARIOUS.....		1,291,055	1,250,000	13,500
172967 HV 6	CITIGROUP INC.....		04/18/2019.....	SUMRIDGE PARTNERS LLC.....		514,110	500,000	4,333
172967 LM 1	CITIGROUP INC.....		05/14/2019.....	CITIGROUP GLOBAL MARKETS INC.....		4,973,950	5,000,000	44,738
172967 MF 5	CITIGROUP INC.....		04/16/2019.....	Citigroup (SSB).....		9,000,000	9,000,000	0
17325F AV 0	CITIBANK NA.....		02/11/2019.....	CITIGROUP GLOBAL MARKETS INC.....		5,000,000	5,000,000	0
17325F AY 4	CITIBANK NA.....		05/15/2019.....	CITIGROUP GLOBAL MARKETS INC.....		5,000,000	5,000,000	0
17401Q AS 0	CITIZENS BANK NA.....		02/11/2019.....	MORGAN STANLEY & CO. LLC.....		2,997,270	3,000,000	0
228227 BD 5	CROWN CASTLE INTERNATIONAL CORP.....		04/18/2019.....	MARKETAXESS CORPORATION.....		697,769	650,000	9,290
22822V AB 7	CROWN CASTLE INTERNATIONAL CORP.....		02/01/2019.....	MILLENNIUM ADVISORS, LLC.....		164,045	160,000	3,362
22822V AK 7	CROWN CASTLE INTERNATIONAL CORP.....		02/28/2019.....	SMBC NIKKO SECURITIES AMERICA, INC.....		53,348	55,000	110
233331 AW 7	DTE ENERGY CO.....		08/08/2019.....	WELLS FARGO SECURITIES LLC.....		1,669,449	1,670,000	2,923
233851 DR 2	DAIMLER FINANCE NORTH AMERICA LLC.....	C.	05/16/2019.....	CITIGROUP GLOBAL MARKETS INC.....		10,039,600	10,000,000	41,556
24737B AA 3	DAL 191AA AA - ABS.....		03/06/2019.....	Credit Suisse Securities (USA), LLC.....		5,000,000	5,000,000	0
25272K AG 8	DIAMOND 1 FINANCE CORP.....		09/16/2019.....	MORGAN STANLEY & CO LLC.....		1,083,620	1,000,000	14,024
25272K AK 9	DIAMOND 1 FINANCE CORP.....		12/19/2019.....	VARIOUS.....		1,853,016	1,650,000	7,558
25278X AL 3	DIAMONDBACK ENERGY INC.....		11/29/2019.....	VARIOUS.....		1,042,892	1,043,000	0
25278X AM 1	DIAMONDBACK ENERGY INC.....		11/20/2019.....	BANK OF AMERICA SECURITIES.....		530,246	531,000	0
25466A AK 7	DISCOVER BANK.....		05/08/2019.....	TD Securities.....		1,007,110	1,000,000	8,747
25466A AQ 4	DISCOVER BANK.....		09/09/2019.....	CITIGROUP GLOBAL MARKETS INC.....		299,874	300,000	0
254687 FK 7	WALT DISNEY CO.....		09/03/2019.....	JP Morgan Securities Inc.....		14,938,800	15,000,000	0
254709 AJ 7	DISCOVER FINANCIAL SERVICES.....		04/26/2019.....	MORGAN STANLEY & CO LLC.....		769,665	750,000	12,753
254709 AL 2	DISCOVER FINANCIAL SERVICES.....		04/26/2019.....	UBS SECURITIES LLC.....		500,825	500,000	2,917
26078J AB 6	DOWDUPONT INC.....		05/08/2019.....	U.S. BANCORP INVESTMENTS, INC.....		522,655	500,000	9,461
26078J AC 4	DOWDUPONT INC.....		05/22/2019.....	VARIOUS.....		909,682	850,000	7,201
26078J AH 3	DOWDUPONT INC.....		01/31/2019.....	RBC CAPITAL MARKETS, LLC.....		269,546	270,000	1,947
26441C AL 9	DUKE ENERGY CORP.....		03/15/2019.....	DAIWA CAPITAL MARKETS AMERICA.....		139,462	135,000	2,281
26441C AS 4	DUKE ENERGY CORP.....		05/22/2019.....	MORGAN STANLEY & CO LLC.....		1,909,630	2,000,000	11,999
26441C AX 3	DUKE ENERGY CORP.....		05/09/2019.....	DEUTSCHE BANC SECURITIES INC.....		589,854	600,000	4,620
266233 AG 0	DUQUESNE LIGHT HOLDINGS INC.....		08/08/2019.....	VARIOUS.....		2,057,797	2,000,000	2,210
26885B AD 2	EQT MIDSTREAM PARTNERS LP.....		02/15/2019.....	WELLS FARGO ADVISORS LLC.....		3,039,330	3,000,000	13,854
28618W AB 0	ERL 141 A2 - ABS.....		08/19/2019.....	Amherst Securities Group LLC.....		2,510,938	2,500,000	509
29278N AH 6	ENERGY TRANSFER OPERATING LP.....		01/08/2019.....	GOLDMAN SACHS & CO, NY.....		2,491,150	2,500,000	0
299670 AE 9	XAN 18RSO6 C - CMBS.....		11/20/2019.....	MORGAN STANLEY CO.....		1,959,149	1,961,000	3,289
30231G AT 9	EXXON MOBIL CORP.....		04/26/2019.....	CITIGROUP GLOBAL MARKETS INC.....		5,531,735	5,500,000	27,429
31620M AK 2	FIDELITY NATIONAL INFORMATION SERVICES I.....		05/22/2019.....	MILLENNIUM ADVISORS, LLC.....		509,590	500,000	1,896
31620M AT 3	FIDELITY NATIONAL INFORMATION SERVICES I.....		03/04/2019.....	Stifel, Nicolaus & Co., Inc.....		181,921	195,000	320
31620M BJ 4	FIDELITY NATIONAL INFORMATION SERVICES I.....		05/15/2019.....	BANK OF AMERICA SECURITIES.....		756,188	750,000	0
316773 CX 6	FIFTH THIRD BANCORP.....		02/07/2019.....	SCOTIABANK.....		5,038,700	5,000,000	8,111
337738 AR 9	FISERV INC.....		02/28/2019.....	VARIOUS.....		118,433	120,000	2,146
337738 AS 7	FISERV INC.....		06/10/2019.....	J.P. MORGAN SECURITIES INC.....		237,600	238,000	0
337738 AT 5	FISERV INC.....		06/10/2019.....	J.P. MORGAN SECURITIES INC.....		523,963	524,000	0
337738 AU 2	FISERV INC.....		10/24/2019.....	WELLS FARGO SECURITIES LLC.....		527,160	500,000	6,028
34461L AA 2	FMBT 19FBLU A - CMBS.....		11/22/2019.....	GOLDMAN.....		10,299,990	10,000,000	7,860

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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
345397 ZR 7	FORD MOTOR CREDIT COMPANY LLC.....		12/18/2019.....	VARIOUS.....		757,068	750,000	2,521
345397 ZX 4	FORD MOTOR CREDIT COMPANY LLC.....		10/29/2019.....	Goldman Sachs & Co.....		1,489,000	1,489,000	0
36255C AJ 8	GPMT 18FL1 D - CDO.....		09/13/2019.....	BARCLAYS CAPITAL INC.....		1,612,000	1,600,000	6,142
37045X BF 2	GENERAL MOTORS FINANCIAL COMPANY INC.....		03/15/2019.....	Goldman Sachs & Co.....		405,340	400,000	840
37045X CD 6	GENERAL MOTORS FINANCIAL COMPANY INC.....		09/12/2019.....	CREDIT SUISSE SECURITIES (USA).....		504,645	500,000	6,271
37045X CS 3	GENERAL MOTORS FINANCIAL COMPANY INC.....		12/19/2019.....	J.P. MORGAN SECURITIES INC.....		395,920	350,000	8,569
37045X CU 8	GENERAL MOTORS FINANCIAL COMPANY INC.....		06/07/2019.....	VARIOUS.....		4,010,280	4,000,000	6,213
373334 KL 4	GEORGIA POWER CO.....		09/04/2019.....	JP MORGAN SECURITIES LLC.....		2,496,925	2,500,000	0
38136F AC 7	GLM 1 A - CDO.....	C.....	06/06/2019.....	Citigroup (SSB).....		3,008,438	3,000,000	15,564
38141G XE 9	GOLDMAN SACHS GROUP INC.....		02/13/2019.....	GOLDMAN SACHS & CO, NY.....		4,993,900	5,000,000	0
38148L AE 6	GOLDMAN SACHS GROUP INC.....		10/08/2019.....	BANK OF AMERICA SECURITIES.....		2,659,550	2,500,000	35,938
404280 CE 7	HSBC HOLDINGS PLC.....	C.....	10/31/2019.....	HSBC SECURITIES (USA), INC.....		2,000,000	2,000,000	0
40437W AC 2	HLM 1419 A1 - CDO.....	C.....	05/29/2019.....	CITIGROUP GLOBAL MARKETS INC.....		3,500,000	3,500,000	0
40437W AG 3	HLM 1419 B - CDO.....	C.....	05/29/2019.....	CITIGROUP GLOBAL MARKETS INC.....		2,500,000	2,500,000	0
42809H AG 2	HESS CORP.....		12/19/2019.....	VARIOUS.....		1,170,768	1,100,000	10,607
42824C BE 8	HEWLETT PACKARD ENTERPRISE CO.....		09/04/2019.....	JP MORGAN SECURITIES LLC.....		5,998,740	6,000,000	0
45262B AA 1	IMPERIAL BRANDS FINANCE PLC.....	C.....	07/23/2019.....	BANK OF AMERICA SECURITIES.....		8,955,450	9,000,000	0
459200 JX 0	INTERNATIONAL BUSINESS MACHINES CORP.....		05/08/2019.....	JP Morgan Securities Inc.....		4,997,300	5,000,000	0
459200 JY 8	INTERNATIONAL BUSINESS MACHINES CORP.....		05/08/2019.....	JP Morgan Securities Inc.....		6,973,260	7,000,000	0
459200 JZ 5	INTERNATIONAL BUSINESS MACHINES CORP.....		05/08/2019.....	JP Morgan Securities Inc.....		3,992,560	4,000,000	0
46645W AU 7	JPMCC 18WPT AFX - CMBS.....		07/12/2019.....	JP Morgan Securities Inc.....		6,659,947	6,237,000	11,038
46647P AE 6	JPMORGAN CHASE & CO.....		05/15/2019.....	JP Morgan Securities Inc.....		7,967,680	8,000,000	13,572
46647P AP 1	JPMORGAN CHASE & CO.....		02/15/2019.....	GOLDMAN SACHS & CO, NY.....		4,979,304	4,950,000	57,255
46647P BA 3	JPMORGAN CHASE & CO.....		01/22/2019.....	JP Morgan Securities Inc.....		13,000,480	13,000,000	0
477143 AH 4	JETBLUE AIRWAYS CORPORATION.....		10/29/2019.....	CITIGROUP GLOBAL MARKETS INC.....		3,000,000	3,000,000	0
48275P AJ 0	KREF 18FL1 D - CDO.....		11/07/2019.....	MORGAN STANLEY CO.....		1,313,047	1,300,000	3,628
49456B AF 8	KINDER MORGAN INC.....		12/05/2019.....	CITIGROUP GLOBAL MARKETS INC.....		808,695	750,000	717
49456B AM 3	KINDER MORGAN INC.....		12/26/2019.....	MORGAN STANLEY & CO LLC.....		1,023,920	1,000,000	14,438
49456B AP 6	KINDER MORGAN INC.....		11/06/2019.....	US BANCORP INVESTMENTS INC.....		810,818	750,000	6,002
50543L AA 0	LABRADOR AVIATION FINANCE LTD - ABS.....	C.....	12/20/2019.....	WELLS FARGO SECURITIES LLC.....		3,429,967	3,373,047	3,626
53946J AJ 3	LNCR 19CRE2 D - CDO/CMBS.....	C.....	09/18/2019.....	MORGAN STANLEY CO.....		2,010,000	2,000,000	995
53946M AJ 6	LNCR 18CRE1 D - CDO.....	C.....	10/25/2019.....	JP MORGAN SECURITIES LLC.....		604,500	600,000	1,135
548661 CW 5	LOWES CO INC.....		08/29/2019.....	VARIOUS.....		1,523,610	1,500,000	9,187
548661 DD 6	LOWES CO INC.....		05/22/2019.....	CITIGROUP GLOBAL MARKETS INC.....		251,060	250,000	1,497
548661 DH 7	LOWE'S COMPANIES INC.....		03/15/2019.....	Jane Street.....		84,646	85,000	32
548661 DM 6	LOWE'S COMPANIES INC.....		05/22/2019.....	VARIOUS.....		605,159	640,000	2,725
55282L AG 1	MF1 19FL2 C - CDO.....	C.....	12/01/2019.....	JP MORGAN SECURITIES LLC.....		1,100,000	1,100,000	0
55282L AJ 5	MF1 19FL2 D - CDO.....	C.....	11/25/2019.....	JP MORGAN SECURITIES LLC.....		800,000	800,000	0
55817E AE 6	MDPK 37 B1 - CDO.....	C.....	06/01/2019.....	WELLS FARGO ADVISORS LLC.....		1,000,000	1,000,000	0
55952Y AP 2	MAGNE 8RR AR2 - CDO.....	C.....	05/31/2019.....	CITIGROUP GLOBAL MARKETS INC.....		11,930,400	12,000,000	59,613
55953T AJ 6	MAGNE 18R AR - CDO.....	C.....	05/29/2019.....	WELLS FARGO ADVISORS LLC.....		6,400,000	6,400,000	10,234
59523U AN 7	MID AMERICA APARTMENTS LP.....		06/19/2019.....	Goldman Sachs & Co.....		1,025,040	1,000,000	2,000
59523U AQ 0	MID AMERICA APARTMENTS LP.....		08/05/2019.....	WELLS FARGO SECURITIES LLC.....		1,078,270	1,000,000	16,458
617446 7X 1	MORGAN STANLEY.....		04/26/2019.....	VARIOUS.....		1,078,540	1,000,000	21,181
617446 7Y 9	MORGAN STANLEY.....		05/08/2019.....	Jane Street.....		674,759	650,000	4,870
617446 8C 6	MORGAN STANLEY.....		02/14/2019.....	MORGAN STANLEY & CO. LLC.....		1,020,960	1,000,000	2,889

E13.3

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
617482 4M 3	MORGAN STANLEY.....		05/08/2019.....	SUMRIDGE PARTNERS LLC.....		422,404	400,000	488
61946C AA 0	MOSAIC SOLAR LOAN TRUST 2019-1 - ABS.....		01/25/2019.....	Unknown.....		1,499,501	1,500,000	0
629167 AG 2	NLY 19FL2 C - CDO.....		12/09/2019.....	MORGAN STANLEY CO.....		2,007,500	2,000,000	5,944
62954J AA 2	NP SPE IX LP, SERIES 2019-1 - ABS.....		08/22/2019.....	CREDIT SUISSE SECURITIES (USA).....		1,999,985	2,000,000	0
65339K BG 4	NEXTERA ENERGY CAPITAL HOLDINGS INC.....		05/29/2019.....	MUFG SECURITIES AMERICAS INC.....		2,525,075	2,500,000	12,469
65339K BH 2	NEXTERA ENERGY CAPITAL HOLDINGS INC.....		06/07/2019.....	BARCLAYS CAPITAL INC.....		510,465	500,000	3,024
674599 CU 7	OCCIDENTAL PETROLEUM CORP.....		08/06/2019.....	CITIGROUP GLOBAL MARKETS INC.....		3,996,480	4,000,000	0
68236J AA 9	OBP 19OBP A - CMBS.....		08/07/2019.....	BANK OF AMERICA SECURITIES.....		5,000,000	5,000,000	0
69346T AJ 3	PFP 195 D - CDO/CMBS.....		10/21/2019.....	MORGAN STANLEY CO.....		1,510,313	1,500,000	1,135
69346W AJ 6	PFP 196 D - CMBS.....	C.....	12/01/2019.....	MORGAN STANLEY CO.....		2,600,000	2,600,000	0
69832A AA 4	PANASONIC CORP.....	C.....	07/10/2019.....	GOLDMAN SACHS & CO, NY.....		2,500,000	2,500,000	0
69832A AB 2	PANASONIC CORP.....	C.....	07/10/2019.....	GOLDMAN SACHS & CO, NY.....		4,000,000	4,000,000	0
709599 AX 2	PENSKE TRUCK LEASING CO LP.....		01/18/2019.....	BNP PARIBAS SECURITIES CORP.....		117,116	120,000	1,568
709599 BD 5	PENSKE TRUCK LEASING CO LP.....		01/22/2019.....	VARIOUS.....		3,757,406	3,760,000	0
709599 BE 3	PENSKE TRUCK LEASING CO LP.....		03/04/2019.....	VARIOUS.....		324,857	325,000	617
709599 BG 8	PENSKE TRUCK LEASING CO LP.....		09/10/2019.....	WELLS FARGO SECURITIES LLC.....		239,503	240,000	0
75383H AA 9	RPTOR 191 A - ABS.....	C.....	12/01/2019.....	VARIOUS.....		2,500,000	2,500,000	0
75625Q AD 1	RECKITT BENCKISER TREASURY SERVICES PLC.....	C.....	05/30/2019.....	JP Morgan Securities Inc.....		3,945,520	4,000,000	47,972
78355H KM 0	RYDER SYSTEM INC.....		05/15/2019.....	MIZUHO SECURITIES USA INC.....		4,997,100	5,000,000	0
822582 CC 4	SHELL INTERNATIONAL FINANCE BV.....	C.....	11/04/2019.....	MORGAN STANLEY & CO. LLC.....		7,977,280	8,000,000	0
822867 AE 7	SGCP 18FL1 C - CMBS.....		10/30/2019.....	WELLS FARGO SECURITIES LLC.....		902,250	900,000	1,663
85236K AC 6	SIDC 192 A2 - CDO.....		11/13/2019.....	GUGGENHEIM.....		5,000,000	5,000,000	0
857477 BE 2	STATE STREET CORP.....		10/29/2019.....	MORGAN STANLEY & CO. LLC.....		7,000,000	7,000,000	0
858119 BJ 8	STEEL DYNAMICS INC.....		12/09/2019.....	Goldman Sachs & Co.....		170,872	171,000	0
858119 BK 5	STEEL DYNAMICS INC.....		12/17/2019.....	VARIOUS.....		545,701	546,000	97
86787E BC 0	SUNTRUST BANKS INC.....		05/21/2019.....	WELLS FARGO ADVISORS LLC.....		10,083,700	10,000,000	57,778
86787E BE 6	SUNTRUST BANK.....		05/16/2019.....	WELLS FARGO ADVISORS LLC.....		5,001,850	5,000,000	1,167
87244A BL 3	WINDR 121RR AR2 - CDO.....	C.....	06/19/2019.....	CITIGROUP GLOBAL MARKETS INC.....		4,700,000	4,700,000	0
87276V AG 0	TRTX 19FL3 C - CDO.....		10/10/2019.....	JP MORGAN SECURITIES LLC.....		1,500,000	1,500,000	0
87276V AJ 4	TRTX 19FL3 D - CDO.....		10/10/2019.....	JP MORGAN SECURITIES LLC.....		1,500,000	1,500,000	0
89114Q CB 2	TORONTO-DOMINION BANK.....	C.....	03/04/2019.....	TD SECURITIES (USA) LLC.....		6,991,040	7,000,000	0
89236T GL 3	TOYOTA MOTOR CREDIT CORP.....		10/02/2019.....	HSBC SECURITIES (USA), INC.....		3,746,625	3,750,000	0
89679H AA 3	TCF 171 A - ABS.....		11/14/2019.....	BAIRD, ROBERT W., & COMPANY IN.....		3,801,061	3,801,061	10,406
902055 AA 0	LBTY 16225L A - CMBS.....		04/15/2019.....	JP Morgan Securities Inc.....		10,177,734	10,000,000	15,987
90331H NV 1	US BANK NA.....		01/18/2019.....	US BANCORP.....		2,003,860	2,000,000	33,811
90932J AA 0	UAL 192 AA - ABS.....		09/03/2019.....	Credit Suisse Securities (USA), LLC.....		5,000,000	5,000,000	0
90932M AA 3	UAL 192 A - ABS.....		09/03/2019.....	Credit Suisse Securities (USA), LLC.....		5,000,000	5,000,000	0
90932Q AA 4	UNITED AIRLINES INC - ABS.....		01/24/2019.....	UBS SECURITIES LLC.....		7,364,794	7,464,067	112,738
91159H HV 5	U.S. BANCORP.....		01/28/2019.....	US BANCORP.....		8,997,570	9,000,000	0
91832D AJ 3	VMC 18FL1 D - CDO.....		07/18/2019.....	VARIOUS.....		1,913,562	1,900,000	5,418
91832Y AJ 7	VMC 18FL2 D - CDO.....		09/23/2019.....	BARCLAYS CAPITAL INC.....		1,310,156	1,300,000	1,379
92343V DD 3	VERIZON COMMUNICATIONS INC.....		05/08/2019.....	JEFFERIES LLC.....		960,700	1,000,000	6,198
92343V ES 9	VERIZON COMMUNICATIONS INC.....		05/08/2019.....	MORGAN STANLEY & CO LLC.....		776,535	750,000	7,427
931142 EL 3	WALMART INC.....		04/16/2019.....	MIZUHO SECURITIES USA INC.....		7,990,240	8,000,000	0
94106L BF 5	WASTE MANAGEMENT INC.....		10/08/2019.....	BARCLAYS CAPITAL INC.....		2,086,260	2,000,000	22,617
942683 AF 0	ACTAVIS INC.....	C.....	06/25/2019.....	MORGAN STANLEY & CO LLC.....		2,036,120	2,000,000	15,528
95000U 2C 6	WELLS FARGO & CO.....		01/16/2019.....	WELLS FARGO ADVISORS LLC.....		6,987,330	7,000,000	0

E13.4

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
95000U 2F 9	WELLS FARGO & CO.....		06/10/2019.....	WELLS FARGO ADVISORS LLC.....		5,000,000	5,000,000	0
96949L AA 3	WILLIAMS PARTNERS LP.....		09/27/2019.....	BANK OF AMERICA SECURITIES.....		1,027,990	1,000,000	1,500
3899999	Total - Bonds - Industrial and Miscellaneous.....					664,214,739	660,970,772	1,694,406
Bonds - Hybrid Securities								
744320 AL 6	PRUDENTIAL FINANCIAL INC.....		05/10/2019.....	CREDIT SUISSE SECURITIES (USA).....		2,656,250	2,500,000	24,071
4899999	Total - Bonds - Hybrid Securities.....					2,656,250	2,500,000	24,071
8399997	Total - Bonds - Part 3.....					848,053,980	841,973,772	2,144,777
8399998	Total - Bonds - Summary Item from Part 5.....					691,014,376	538,422,265	1,093,441
8399999	Total - Bonds.....					1,539,068,356	1,380,396,036	3,238,218
8999998	Total - Preferred Stocks - Summary Item from Part 5.....					1,640,000	XXX	0
8999999	Total - Preferred Stocks.....					1,640,000	XXX	0
9899999	Total - Preferred and Common Stocks.....					1,640,000	XXX	0
9999999	Total - Bonds, Preferred and Common Stocks.....					1,540,708,356	XXX	3,238,218

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																				
912810	FF 0 UNITED STATES TREASURY.....		03/01/2019	U.S. Bank.....		80,251	80,000	80,233	80,253	0	(2)	0	(2)	0	80,251	0	0	0	1,001	11/15/2028.
912828	ZZ 2 UNITED STATES TREASURY.....		03/28/2019	CITIGROUP GLOBAL MARKETS INC.....		494,844	500,000	498,496	499,079	0	122	0	122	0	499,201	0	(4,357)	(4,357)	3,683	10/15/2020.
912828	W2 2 UNITED STATES TREASURY.....		03/28/2019	HSBC SECURITIES (USA), INC.....		495,547	500,000	496,582	498,681	0	280	0	280	0	498,961	0	(3,414)	(3,414)	4,235	02/15/2020.
912828	XW 5 UNITED STATES TREASURY.....		03/28/2019	VARIOUS.....		1,140,221	1,155,000	1,144,352	1,147,417	0	489	0	489	0	1,147,906	0	(7,685)	(7,685)	4,138	06/30/2022.
38380J	H6 8 GNR 1868 A - CMBS.....		12/01/2019	Paydown.....		241,422	241,422	236,731	237,453	0	3,969	0	3,969	0	241,422	0	0	0	4,708	04/16/2050.
912810	FF 0 UNITED STATES TREASURY.....		05/08/2019	Unknown.....		100,307	100,000	100,834	100,316	0	(9)	0	(9)	0	100,307	0	0	0	2,523	11/15/2028.
912810	SD 1 UNITED STATES TREASURY.....		03/15/2019	NOMURA SECURITIES INTERNATIONAL.....		199,234	200,000	183,883	183,934	0	68	0	68	0	184,003	0	15,231	15,231	3,514	08/15/2048.
912828	2Y 5 UNITED STATES TREASURY.....		09/18/2019	BANK OF AMERICA SECURITIES.....		8,696,563	8,500,000	8,477,158	8,480,908	0	2,255	0	2,255	0	8,483,162	0	213,400	213,400	175,690	09/30/2024.
912828	3D 0 UNITED STATES TREASURY.....		10/01/2019	VARIOUS.....		22,308,055	21,530,000	21,636,120	21,619,785	0	(10,165)	0	(10,165)	0	21,609,602	0	698,453	698,453	421,283	10/31/2024.
912828	3H 1 UNITED STATES TREASURY.....		12/02/2019	VARIOUS.....		936,589	940,000	939,082	939,572	0	175	0	175	0	939,747	0	(3,158)	(3,158)	7,602	11/30/2019.
912828	4K 3 UNITED STATES TREASURY.....		04/01/2019	Citigroup (SSB).....		3,498,937	3,500,000	3,501,305	3,501,026	0	(6)	0	(6)	0	3,501,020	0	(2,083)	(2,083)	31,184	04/30/2020.
912828	4V 9 UNITED STATES TREASURY.....		02/28/2019	CREDIT AGRICOLE SECURITIES (USA).....		496,507	490,000	476,698	476,883	0	194	0	194	0	477,077	0	19,430	19,430	7,589	08/15/2028.
912828	5H 9 UNITED STATES TREASURY.....		03/12/2019	Citigroup (SSB).....		23,546,041	23,570,000	23,568,805	23,568,720	0	134	0	134	0	23,568,854	0	(22,813)	(22,813)	211,036	10/31/2020.
912828	5L 0 UNITED STATES TREASURY.....		01/24/2019	VARIOUS.....		2,369,912	2,350,000	2,349,426	2,349,460	0	13	0	13	0	2,349,472	0	20,440	20,440	13,132	11/15/2021.
912828	5M 8 UNITED STATES TREASURY.....		04/17/2019	VARIOUS.....		7,048,919	6,765,000	6,831,294	6,831,049	0	(700)	0	(700)	0	6,830,349	0	218,570	218,570	77,371	11/15/2028.
912828	5N 6 UNITED STATES TREASURY.....		01/08/2019	CREDIT AGRICOLE SECURITIES (USA).....		304,511	300,000	303,915	303,909	0	(11)	0	(11)	0	303,898	0	613	613	948	11/30/2025.
912828	5P 1 UNITED STATES TREASURY.....		02/28/2019	BARCLAYS CAPITAL INC.....		609,608	600,000	602,282	602,263	0	(69)	0	(69)	0	602,193	0	7,415	7,415	4,313	11/30/2023.
912828	5R 7 UNITED STATES TREASURY.....		03/04/2019	VARIOUS.....		2,408,111	2,400,000	2,396,020	2,396,071	0	137	0	137	0	2,396,207	0	11,904	11,904	11,931	12/15/2021.
912828	6A 3 UNITED STATES TREASURY.....		05/22/2019	VARIOUS.....		4,059,063	4,000,000	4,020,781	0	0	(684)	0	(684)	0	4,020,097	0	38,965	38,965	27,555	01/31/2026.
912828	6B 1 UNITED STATES TREASURY.....		04/26/2019	CITIGROUP GLOBAL MARKETS INC.....		2,790,619	2,760,000	2,807,977	0	0	(385)	0	(385)	0	2,807,592	0	(16,973)	(16,973)	14,610	02/15/2029.
912828	7G 9 UNITED STATES TREASURY.....		12/06/2019	VARIOUS.....		5,001,932	5,000,000	4,997,551	0	0	111	0	111	0	4,997,663	0	4,270	4,270	33,618	07/31/2021.
912828	Y5 3 UNITED STATES TREASURY.....		06/11/2019	HSBC SECURITIES.....		2,298,515	2,300,000	2,300,965	2,300,891	0	(248)	0	(248)	0	2,300,642	0	(2,127)	(2,127)	34,700	07/31/2020.
912828	Y7 9 UNITED STATES TREASURY.....		05/09/2019	MERRILL LYNCH PIERCE FENNER SMITH INC.....		5,685,625	5,500,000	5,531,582	5,530,124	0	(1,481)	0	(1,481)	0	5,528,643	0	156,982	156,982	122,307	07/31/2025.
912828	YJ 3 UNITED STATES TREASURY.....		11/13/2019	HSBC SECURITIES.....		5,983,359	6,000,000	6,010,078	0	0	(509)	0	(509)	0	6,009,570	0	(26,210)	(26,210)	11,066	09/30/2021.
91362*	AA 9 THE BUREAU OF THE PUBLIC DEBT.....		12/31/2019	Unknown.....		1,690,000	1,690,000	1,690,000	1,690,000	0	0	0	0	0	1,690,000	0	0	0	0	12/12/2023.
0599999	Total - Bonds - U.S. Government.....					102,484,692	100,971,422	101,182,150	83,337,792	0	(6,323)	0	(6,323)	0	101,167,838	0	1,316,854	1,316,854	1,229,735	XXX
Bonds - U.S. States, Territories and Possessions																				
373384	TH 9 GEORGIA ST.....		07/01/2019	Maturity @ 100.00.....		1,000,000	1,000,000	1,030,220	1,008,687	0	(8,687)	0	(8,687)	0	1,000,000	0	0	0	34,000	07/01/2019.
641461	LH 9 NEVADA ST.....		12/10/2019	Call @ 100.00.....		800,000	800,000	851,944	801,056	0	(1,056)	0	(1,056)	0	800,000	0	0	0	54,707	05/01/2029.
97705L	A6 4 WISCONSIN ST.....		03/28/2019	Fidelity Capital Markets.....		516,315	500,000	539,105	514,642	0	8,455	0	8,455	0	523,097	0	(6,782)	(6,782)	8,633	05/01/2024.
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					2,316,315	2,300,000	2,421,269	2,324,385	0	(1,289)	0	(1,289)	0	2,323,097	0	(6,782)	(6,782)	97,341	XXX
Bonds - U.S. Political Subdivisions of States																				
661334	DX 7 NORTH ORANGE CNTY CALIF CMNTY COLLEGE DI.....		03/28/2019	Fidelity Capital Markets.....		215,907	215,000	215,000	208,789	0	6,211	0	6,211	0	215,000	0	907	907	3,770	08/01/2023.
184540	ZL 9 CLEAR CREEK TEX INDPT SCH DIST.....		02/06/2019	Loop Capital Markets.....		798,653	750,000	838,328	764,679	0	(681)	0	(681)	0	763,997	0	34,655	34,655	18,021	02/15/2021.
199492	PT 0 COLUMBUS OHIO.....		01/31/2019	WELLS FARGO ADVISORS LLC.....		13,074,624	10,845,000	13,570,605	13,183,629	0	(29,716)	0	(29,716)	0	13,153,913	0	(79,290)	(79,290)	320,831	07/01/2026.
521841	DM 5 LEANDER TEX INDPT SCH DIST.....		03/14/2019	Loop Capital Markets.....		8,640,500	25,000,000	8,346,950	8,605,808	0	43,867	0	43,867	0	8,649,675	0	(9,175)	(9,175)	0	08/15/2042.
521841	DQ 6 LEANDER TEX INDPT SCH DIST.....		03/14/2019	Loop Capital Markets.....		10,005,894	34,490,000	9,663,877	9,846,096	0	170,284	0	170,284	0	10,016,380	0	(10,486)	(10,486)	0	08/15/2045.
564386	CX 6 MANSFIELD TEX INDPT SCH DIST.....		02/06/2019	JEFFERIES & CO. - BONDS DIRECT.....		25,049	25,000	25,088	24,880	0	120	0	120	0	25,000	0	49	49	601	02/15/2021.

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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
661334 DX 7	NORTH ORANGE CNTY CALIF CMNTY COLLEGE DI		03/28/2019	Fidelity Capital Markets		336,414	335,000	341,211	339,947	0	(245)	0	(245)	0	339,702	0	(3,288)	(3,288)	5,873	08/01/2023
678519 WQ 8	OKLAHOMA CITY OKLA		01/22/2019	Loop Capital Markets		1,151,630	1,000,000	1,212,690	1,164,016	0	(1,930)	0	(1,930)	0	1,162,085	0	(10,455)	(10,455)	19,861	03/01/2024
678519 WR 6	OKLAHOMA CITY OKLA		02/07/2019	Loop Capital Markets		1,474,563	1,250,000	1,534,163	1,478,276	0	(3,955)	0	(3,955)	0	1,474,321	0	242	242	27,778	03/01/2025
731197 R3 5	POLK CNTY IOWA		01/08/2019	Loop Capital Markets		7,066,920	6,000,000	7,431,840	7,166,211	0	(4,257)	0	(4,257)	0	7,161,954	0	(95,034)	(95,034)	32,500	06/01/2025
882723 ZC 6	TEXAS ST		02/06/2019	Fidelity Capital Markets		950,912	800,000	986,328	958,773	0	(2,307)	0	(2,307)	0	956,467	0	(5,555)	(5,555)	14,111	10/01/2025
2499999	Total - Bonds - U.S. Political Subdivisions of States					43,741,064	80,710,000	44,166,078	43,741,104	0	177,390	0	177,390	0	43,918,494	0	(177,430)	(177,430)	443,346	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
646136 XT 3	NEW JERSEY ST TRANSN TR FD AUTH		03/28/2019	JEFFERIES & CO. - BONDS DIRECT		317,441	305,000	318,899	308,790	0	1,378	0	1,378	0	310,168	0	7,273	7,273	5,378	12/15/2028
13033W KW 2	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		02/06/2019	JEFFERIES & CO. - BONDS DIRECT		449,164	385,000	381,020	383,530	0	25	0	25	0	383,555	0	65,610	65,610	11,603	07/01/2024
167593 C2 6	CHICAGO ILL O HARE INTL ARPT REV		03/21/2019	Loop Capital Markets		1,230,264	1,050,000	1,274,480	1,242,825	0	(5,885)	0	(5,885)	0	1,236,940	0	(6,676)	(6,676)	38,500	01/01/2026
167593 E2 4	CHICAGO ILL O HARE INTL ARPT REV		03/27/2019	Loop Capital Markets		2,342,840	2,000,000	2,380,900	2,327,740	0	(10,387)	0	(10,387)	0	2,317,353	0	25,487	25,487	74,444	01/01/2026
167593 TJ 1	CHICAGO ILL O HARE INTL ARPT REV		02/06/2019	JEFFERIES & CO. - BONDS DIRECT		596,637	530,000	617,752	599,676	0	(950)	0	(950)	0	598,726	0	(2,090)	(2,090)	15,974	01/01/2028
167593 TK 8	CHICAGO ILL O HARE INTL ARPT REV		02/06/2019	CITIGROUP GLOBAL MARKETS INC		1,006,191	900,000	1,039,698	1,011,045	0	(1,507)	0	(1,507)	0	1,009,538	0	(3,347)	(3,347)	27,125	01/01/2029
23542J FG 5	DALLAS TEX WTRWKS & SWR SYS REV		01/30/2019	JEFFERIES & CO. - BONDS DIRECT		1,920,672	1,600,000	1,982,096	1,932,768	0	(3,373)	0	(3,373)	0	1,929,395	0	(8,723)	(8,723)	26,667	10/01/2026
23542J FH 3	DALLAS TEX WTRWKS & SWR SYS REV		01/30/2019	JEFFERIES & CO. - BONDS DIRECT		2,061,595	1,695,000	2,126,276	2,076,871	0	(3,380)	0	(3,380)	0	2,073,492	0	(11,897)	(11,897)	28,250	10/01/2027
56045T AG 0	MAINE MUN BD BK LIQUOR OPERATION REV		04/10/2019	RAYMOND JAMES & ASSOCIATES INC		5,595,099	5,470,000	5,675,781	5,604,014	0	(11,751)	0	(11,751)	0	5,592,263	0	2,836	2,836	76,673	06/01/2021
59455T U8 3	MICHIGAN MUN BD AUTH REV		02/06/2019	JEFFERIES & CO. - BONDS DIRECT		455,883	455,000	446,851	449,988	0	65	0	65	0	450,053	0	5,830	5,830	8,026	10/01/2025
60636P J9 2	MISSOURI ST ENVIRONMENTAL IMPT & ENERGY		02/06/2019	JEFFERIES & CO. - BONDS DIRECT		95,184	95,000	91,523	92,079	0	1,868	0	1,868	0	93,947	0	1,237	1,237	2,863	01/01/2022
60636P QK 9	MISSOURI ST ENVIRONMENTAL IMPT & ENERGY		02/06/2019	JEFFERIES & CO. - BONDS DIRECT		85,203	85,000	85,000	85,000	0	0	0	0	0	85,000	0	203	203	2,818	07/01/2021
646136 XT 3	NEW JERSEY ST TRANSN TR FD AUTH		03/28/2019	JEFFERIES & CO. - BONDS DIRECT		98,875	95,000	99,973	98,108	0	(368)	0	(368)	0	97,740	0	1,135	1,135	1,675	12/15/2028
65819G KY 3	NORTH CAROLINA CAP FACS FIN AGY REV		01/30/2019	JEFFERIES & CO. - BONDS DIRECT		5,584,595	4,625,000	5,817,186	5,627,236	0	(10,202)	0	(10,202)	0	5,617,034	0	(32,439)	(32,439)	77,083	10/01/2026
91412G TF 2	UNIVERSITY CALIF REVS		04/01/2019	VARIOUS		10,331,250	10,000,000	10,602,800	10,354,480	0	130,820	0	130,820	0	10,485,301	0	(154,051)	(154,051)	98,935	05/15/2024
927781 8E 7	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R		01/24/2019	Loop Capital Markets		4,760,880	4,000,000	4,924,760	4,794,953	0	(7,647)	0	(7,647)	0	4,787,306	0	(26,426)	(26,426)	98,333	02/01/2026
927781 8F 4	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R		01/30/2019	BARCLAYS CAPITAL INC		7,081,458	5,860,000	7,368,454	7,159,759	0	(12,437)	0	(12,437)	0	7,147,323	0	(65,864)	(65,864)	146,500	02/01/2027
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					44,013,231	39,150,000	45,233,450	44,148,863	0	66,269	0	66,269	0	44,215,132	0	(201,901)	(201,901)	740,848	XXX
Bonds - Industrial and Miscellaneous																				
29157T AA 4	EMORY UNIVERSITY		03/01/2019	Adjustment		172,278	170,000	199,378	172,701	0	(423)	0	(423)	0	172,278	0	0	0	4,170	09/01/2019
87407P AP 5	TAL 142 A2 - ABS		12/20/2019	Paydown		0	0	0	0	0	0	0	0	0	0	0	(0)	(0)	0	05/20/2039
000367 AA 0	AASET 181 A - ABS		12/16/2019	Paydown		323,679	323,679	323,679	325,166	0	(1,487)	0	(1,487)	0	323,679	0	(0)	(0)	7,509	01/16/2038
00206R CZ 3	AT&T INC		10/01/2019	VARIOUS		1,213,132	1,180,000	1,242,210	1,221,684	0	(13,147)	0	(13,147)	0	1,208,538	0	4,594	4,594	53,186	02/15/2021
002824 BA 7	ABBOTT LABORATORIES		05/08/2019	MARKETAXESS CORPORATION		248,580	250,000	247,718	248,226	0	188	0	188	0	248,415	0	165	165	4,161	03/15/2022
00287Y AL 3	ABBVIE INC		06/07/2019	BARCLAYS CAPITAL INC		803,874	800,000	787,056	0	1,033	0	1,033	0	788,089	0	15,786	15,786	13,856	11/06/2022	
00287Y AT 6	ABBVIE INC		05/22/2019	Cantor Fitzgerald		9,973,400	10,000,000	9,973,800	9,984,141	0	4,515	0	4,515	0	9,988,656	0	(15,256)	(15,256)	131,944	05/14/2020
00287Y AY 5	ABBVIE INC		05/15/2019	BNP PARIBAS SECURITIES CORP		370,470	380,000	376,386	376,765	0	146	0	146	0	376,911	0	(6,441)	(6,441)	6,181	05/14/2026
00287Y BF 5	ABBVIE INC		03/18/2019	J.P. MORGAN SECURITIES INC		461,003	460,000	456,067	456,175	0	80	0	80	0	456,255	0	4,747	4,747	9,884	11/14/2028
00507U AR 2	ACTAVIS FUNDING SCS		05/20/2019	Goldman Sachs & Co		596,601	595,000	589,496	590,108	0	560	0	560	0	590,668	0	5,932	5,932	14,084	03/15/2022

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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
00774M AB 1	AERCAP IRELAND CAPITAL DAC.....	C	01/07/2019.	MORGAN STANLEY & CO LLC.....		193,910	225,000	207,484	208,142	0	35	0	35	0	208,176	0	(14,267)	(14,267)	3,833	07/21/2027.
01882Y AA 4	ALLIANT ENERGY FINANCE LLC.....		04/26/2019.	JANNEY MONTGOMERY SCOTT INC.....		214,368	210,000	209,895	209,906	0	6	0	6	0	209,913	0	4,455	4,455	2,953	06/15/2023.
02209S AN 3	ALTRIA GROUP INC.....		07/01/2019.	VARIOUS.....		2,659,854	2,650,000	2,626,627	2,634,009	0	1,936	0	1,936	0	2,635,945	0	23,909	23,909	94,390	08/09/2022.
02209S AT 0	ALTRIA GROUP INC.....		06/17/2019.	VARIOUS.....		15,765,987	15,810,000	15,828,968	15,820,089	0	(1,880)	0	(1,880)	0	15,818,209	0	(52,222)	(52,222)	298,634	01/14/2020.
02209S BB 8	ALTRIA GROUP INC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		309,063	300,000	299,391	0	0	36	0	36	0	299,427	0	9,636	9,636	3,705	02/14/2024.
023765 AA 8	AMERICAN AIRLINES 2016-2 PASS THROUGH TR		12/15/2019.	Paydown.....																
023772 AB 2	AMERICAN AIRLINES INC - ABS.....		07/15/2019.	Paydown.....		207,000	207,000	196,352	196,450	0	10,550	0	10,550	0	207,000	0	0	0	6,582	12/15/2029.
02377A AA 6	AMERICAN AIRLINES PASS THROUGH TRUST SER		10/01/2019.	Paydown.....		38,514	38,514	39,231	0	0	(717)	0	(717)	0	38,514	0	0	0	770	01/15/2027.
025537 AM 3	AMERICAN ELECTRIC POWER COMPANY INC.....		05/20/2019.	Jane Street.....		337,978	337,978	330,415	0	0	7,564	0	7,564	0	337,978	0	0	0	9,352	04/01/2028.
025816 BP 3	AMERICAN EXPRESS CO.....		08/23/2019.	WELLS FARGO ADVISORS LLC.....		106,635	100,000	99,718	99,720	0	9	0	9	0	99,729	0	6,906	6,906	2,054	12/01/2028.
025816 BU 2	AMERICAN EXPRESS CO.....		06/07/2019.	BARCLAYS CAPITAL INC.....		2,003,960	2,000,000	1,997,400	1,998,397	0	565	0	565	0	1,998,962	0	4,998	4,998	36,300	10/30/2020.
025816 CC 1	AMERICAN EXPRESS CO.....		06/07/2019.	BARCLAYS CAPITAL INC.....		202,994	200,000	199,966	199,973	0	5	0	5	0	199,978	0	3,016	3,016	3,825	05/17/2021.
02582J HJ 2	AMXCA 176 A - ABS.....		07/12/2019.	BANK OF AMERICA SECURITIES.....		927,994	900,000	898,974	0	0	57	0	57	0	899,031	0	28,962	28,962	9,265	02/22/2024.
03027X AD 2	AMERICAN TOWER CORP.....		05/08/2019.	Goldman Sachs & Co.....		9,984,766	10,000,000	9,998,493	9,998,943	0	(65)	0	(65)	0	9,998,878	0	(14,113)	(14,113)	119,567	05/15/2023.
03027X AH 3	AMERICAN TOWER CORP.....		04/25/2019.	VARIOUS.....		576,896	535,000	594,348	583,934	0	(3,148)	0	(3,148)	0	580,786	0	(3,890)	(3,890)	19,691	02/15/2024.
032511 BN 6	ANADARKO PETROLEUM CORP.....		05/03/2019.	BARCLAYS CAPITAL INC.....		542,815	540,000	540,432	540,334	0	(44)	0	(44)	0	540,290	0	2,526	2,526	11,882	02/15/2021.
032654 AR 6	ANALOG DEVICES INC.....		03/06/2019.	WELLS FARGO ADVISORS LLC.....		128,433	115,000	129,408	127,877	0	(565)	0	(565)	0	127,312	0	1,122	1,122	4,113	03/15/2026.
03350W AA 7	ANDEAVOR LOGISTICS LP.....		09/01/2019.	Adjustment.....		4,985,300	5,000,000	4,978,600	4,984,390	0	1,363	0	1,363	0	4,985,754	0	(454)	(454)	96,694	01/12/2021.
03350W AC 3	ANDEAVOR LOGISTICS LP.....		09/01/2019.	Adjustment.....		515,515	515,000	515,973	515,803	0	(142)	0	(142)	0	515,660	0	(145)	(145)	14,620	12/01/2022.
035242 AJ 5	ANHEUSER-BUSCH INBEV FINANCE INC.....	C	02/11/2019.	Not Available.....		135,135	135,000	131,674	131,866	0	211	0	211	0	132,077	0	3,058	3,058	4,654	12/01/2027.
037411 AZ 8	APACHE CORP.....		07/01/2019.	VARIOUS.....		4,808,000	5,000,000	4,948,250	4,963,102	0	1,917	0	1,917	0	4,965,019	0	(157,019)	(157,019)	219,931	02/01/2021.
037411 BD 6	APACHE CORP.....		06/12/2019.	VARIOUS.....		1,237,985	1,251,000	1,235,429	1,243,459	0	907	0	907	0	1,244,474	0	(6,490)	(6,490)	25,327	04/15/2022.
037833 CM 0	APPLE INC.....		10/01/2019.	VARIOUS.....		1,392,621	1,437,000	1,369,993	1,377,942	0	6,417	0	6,417	0	1,384,359	0	8,262	8,262	73,707	01/15/2023.
037833 CU 2	APPLE INC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		5,060,131	5,000,000	5,026,890	4,992,149	0	22,802	0	22,802	0	5,014,951	0	45,180	45,180	127,431	02/09/2022.
037833 DE 7	APPLE INC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		254,646	250,000	242,545	243,281	0	511	0	511	0	243,792	0	10,854	10,854	4,156	05/11/2024.
037833 DJ 6	APPLE INC.....		06/12/2019.	VARIOUS.....		801,182	800,000	799,896	799,938	0	7	0	7	0	799,944	0	1,237	1,237	17,493	01/13/2023.
037833 DN 7	APPLE INC.....		09/06/2019.	JP Morgan Securities Inc.....		5,067,143	5,100,000	5,095,716	5,097,308	0	473	0	473	0	5,097,781	0	(30,638)	(30,638)	47,797	11/13/2020.
042735 BG 4	ARROW ELECTRONICS INC.....		04/26/2019.	RAYMOND JAMES & ASSOCIATES INC.....		1,987,200	2,000,000	1,996,620	0	0	0	0	0	1,996,620	0	(9,420)	(9,420)	0	09/11/2026.	
052769 AE 6	AUTODESK INC.....		04/26/2019.	CITIGROUP GLOBAL MARKETS INC.....		211,728	215,000	212,356	212,733	0	119	0	119	0	212,851	0	(1,123)	(1,123)	4,503	09/08/2024.
05369A AD 3	AVIATION CAPITAL GROUP LLC.....		01/11/2019.	BARCLAYS CAPITAL INC.....		391,092	400,000	397,488	397,827	0	73	0	73	0	397,899	0	(6,807)	(6,807)	5,250	06/15/2027.
05522R CW 6	BACCT 171 A - ABS.....		06/13/2019.	WELLS FARGO ADVISORS LLC.....		247,156	255,000	251,524	251,703	0	16	0	16	0	251,720	0	(4,563)	(4,563)	4,792	08/01/2025.
05526D AV 7	BAT CAPITAL CORP.....	C	05/08/2019.	CITIGROUP GLOBAL MARKETS INC.....		15,952,500	16,000,000	15,999,254	15,996,283	0	3,687	0	3,687	0	15,999,969	0	(47,469)	(47,469)	157,733	08/15/2022.
05526D AZ 8	BAT CAPITAL CORP.....	C	06/18/2019.	JP Morgan Securities Inc.....		902,364	915,000	908,394	909,725	0	504	0	504	0	910,229	0	(7,865)	(7,865)	18,617	08/15/2022.
05526D BB 0	BAT CAPITAL CORP.....	C	05/08/2019.	Goldman Sachs & Co.....		2,994,420	3,000,000	2,897,940	2,908,444	0	6,933	0	6,933	0	2,915,401	0	79,019	79,019	81,893	08/15/2024.
05530Q AF 7	BAT INTERNATIONAL FINANCE PLC.....	C	06/07/2019.	BARCLAYS CAPITAL INC.....		33,305	35,000	34,778	34,778	0	9	0	9	0	34,786	0	(1,482)	(1,482)	916	08/15/2027.
05531F BD 4	BB&T CORP.....		06/07/2019.	BARCLAYS CAPITAL INC.....		303,226	300,000	296,658	0	0	308	0	308	0	296,966	0	6,260	6,260	4,983	06/07/2022.
05565E AR 6	BMW US CAPITAL LLC.....	C	06/07/2019.	BARCLAYS CAPITAL INC.....		609,472	600,000	599,286	599,441	0	99	0	99	0	599,540	0	9,931	9,931	19,520	09/03/2021.
05565Q CX 4	BP CAPITAL MARKETS PLC.....	C	06/19/2019.	VARIOUS.....		1,813,174	1,800,000	1,798,416	1,798,943	0	138	0	138	0	1,799,081	0	14,093	14,093	33,075	04/06/2022.
05585B AG 2	BSPRT 17FL2 C - CDO.....	C	09/16/2019.	Paydown.....		7,496,903	7,500,000	7,551,335	7,520,632	0	(8,618)	0	(8,618)	0	7,512,014	0	(15,112)	(15,112)	148,401	02/13/2020.
05585J AJ 9	BSPRT 18FL3 D - CDO.....		06/26/2019.	JP MORGAN SECURITIES LLC.....		500,000	500,000	500,156	500,501	0	(501)	0	(501)	0	500,000	0	0	0	17,315	10/16/2034.
						2,232,319	2,220,000	2,247,941	2,228,147	20,204	(3,117)	0	17,087	0	2,245,234	0	(12,916)	(12,916)	70,034	03/15/2028.

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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
05586A AG 3	BSPT 18FL4 C - CDO		03/05/2019	JP MORGAN SECURITIES LLC		1,985,000	2,000,000	2,012,500	2,012,551	0	(435)	0	(435)	0	2,012,116	0	(27,116)	(27,116)	20,375	09/17/2035
06051G FT 1	BANK OF AMERICA CORP		04/18/2019	MERRILL LYNCH PIERCE FENNER SMITH INC		3,990,320	4,000,000	3,975,160	3,983,104	0	2,826	0	2,826	0	3,985,931	0	4,390	4,390	53,667	10/19/2020
06051G FU 8	BANK OF AMERICA CORP		01/02/2019	WELLS FARGO SECURITIES LLC		296,022	300,000	309,339	307,683	0	(8)	0	(8)	0	307,675	0	(11,653)	(11,653)	4,487	03/03/2026
06051G HF 9	BANK OF AMERICA CORP		06/07/2019	BARCLAYS CAPITAL INC		616,050	600,000	600,000	600,000	0	0	0	0	0	600,000	0	16,050	16,050	16,330	03/05/2024
06051G HL 6	BANK OF AMERICA CORP		06/07/2019	BARCLAYS CAPITAL INC		260,119	250,000	250,000	250,000	0	0	0	0	0	250,000	0	10,119	10,119	8,533	07/23/2024
06367W JM 6	BANK OF MONTREAL	C	06/07/2019	BARCLAYS CAPITAL INC		909,892	900,000	897,714	0	0	154	0	154	0	897,868	0	12,024	12,024	5,438	03/26/2022
06406H CS 6	BANK OF NEW YORK MELLON CORP		06/07/2019	BARCLAYS CAPITAL INC		313,515	300,000	303,612	303,214	0	(262)	0	(262)	0	302,951	0	10,564	10,564	9,338	02/04/2024
06406R AA 5	BANK OF NEW YORK MELLON CORP		04/02/2019	RBS SECURITIES INC		7,148,401	7,160,000	7,076,013	7,105,559	0	4,307	0	4,307	0	7,109,866	0	38,535	38,535	122,555	02/07/2022
06406R AE 7	BANK OF NEW YORK MELLON		06/07/2019	BARCLAYS CAPITAL INC		710,604	700,000	703,073	0	0	(137)	0	(137)	0	702,936	0	7,669	7,669	7,572	01/29/2023
06738E AU 9	BARCLAYS PLC	C	04/26/2019	CREDIT SUISSE SECURITIES (USA)		377,640	375,000	373,226	373,366	0	49	0	49	0	373,415	0	4,225	4,225	13,101	01/10/2028
07177M AL 7	BAXALTA INC	C	04/26/2019	MILLENNIUM ADVISORS, LLC		109,432	109,000	111,223	110,749	0	(165)	0	(165)	0	110,584	0	(1,153)	(1,153)	1,384	06/23/2022
07330N AR 6	BRANCH BANKING AND TRUST CO		06/04/2019	VARIOUS		9,477,965	9,520,000	9,405,379	9,447,646	0	18,110	0	18,110	0	9,465,755	0	12,209	12,209	95,075	06/01/2020
075887 BU 2	BECTON DICKINSON AND CO		06/25/2019	MIZUHO SECURITIES USA INC		438,048	435,000	437,885	437,537	0	(359)	0	(359)	0	437,178	0	869	869	9,032	06/06/2022
075887 BV 0	BECTON DICKINSON AND CO		05/08/2019	MILLENNIUM ADVISORS, LLC		490,059	490,000	490,000	490,000	0	0	0	0	0	490,000	0	59	59	7,049	06/06/2024
09228Y AB 8	BBIRD 161 A - ABS	C	12/15/2019	Paydown		312,500	312,500	314,038	313,773	0	(1,273)	0	(1,273)	0	312,500	0	0	0	9,074	12/16/2041
09247X AL 5	BLACKROCK INC		09/12/2019	CITIGROUP GLOBAL MARKETS INC		3,652,607	3,431,000	3,449,322	3,447,371	0	(1,880)	0	(1,880)	0	3,445,492	0	207,115	207,115	112,656	03/18/2024
09256B AD 9	BLACKSTONE HOLDINGS FINANCE CO LLC		04/26/2019	JEFFERIES LLC		143,193	135,000	146,000	144,052	0	(678)	0	(678)	0	143,374	0	(181)	(181)	4,542	02/15/2023
10112R AY 0	BOSTON PROPERTIES LP		05/15/2019	U.S. BANCORP INVESTMENTS, INC		95,904	100,000	90,403	90,894	0	375	0	375	0	91,269	0	4,635	4,635	1,726	10/01/2026
10373Q AB 6	BP CAPITAL MARKETS AMERICA INC	C	04/12/2019	MORGAN STANLEY & CO. LLC		3,113,730	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	113,730	113,730	64,848	09/21/2025
10373Q AD 2	BP CAPITAL MARKETS AMERICA INC	C	06/07/2019	BARCLAYS CAPITAL INC		420,430	400,000	400,000	400,000	0	0	0	0	0	400,000	0	20,430	20,430	9,054	02/06/2024
110122 BM 9	BRISTOL-MYERS SQUIBB CO		12/17/2019	Goldman Sachs & Co		470,054	445,000	443,340	444,040	0	159	0	159	0	444,199	0	25,854	25,854	18,009	05/15/2024
11043X AA 1	IAGLN 191 AA - ABS		12/15/2019	Paydown		663	663	663	0	0	0	0	0	0	663	0	0	0	3	06/15/2034
111013 AL 2	SKY PLC	C	09/24/2019	MORGAN STANLEY & CO. LLC		5,362,150	5,000,000	5,199,800	0	0	(11,141)	0	(11,141)	0	5,188,659	0	173,491	173,491	98,958	09/16/2024
11134L AP 4	BROADCOM CORP		05/20/2019	CITIGROUP GLOBAL MARKETS INC		532,577	560,000	517,955	519,697	0	2,291	0	2,291	0	521,988	0	10,588	10,588	14,924	01/15/2025
117043 AP 4	BRUNSWICK CORP		08/02/2019	Call @ 100.00		627,000	627,000	628,168	627,170	0	(170)	0	(170)	0	627,000	0	0	0	20,702	05/15/2021
124857 AX 1	CBS CORP		04/26/2019	MORGAN STANLEY & CO LLC		142,284	145,000	139,423	139,814	0	150	0	150	0	139,964	0	2,320	2,320	2,221	06/01/2028
12531Y AP 3	CFCRE 16C4 AHR - CMBS		12/01/2019	Paydown		16,914	16,914	17,010	16,993	0	(79)	0	(79)	0	16,914	0	0	0	339	05/10/2058
125634 AQ 8	CLIF 142 NTS - ABS		12/18/2019	Paydown		852,101	852,101	829,381	833,159	0	18,941	0	18,941	0	852,101	0	0	0	18,730	10/18/2029
12563L AE 7	CLIF 171 A - ABS		12/18/2019	Paydown		522,675	478,812	478,758	517,086	0	47	0	47	0	478,812	0	43,863	43,863	10,991	05/19/2042
12563L AJ 6	CLIF 181 A - ABS		12/18/2019	Paydown		106,332	106,332	106,067	106,097	0	234	0	234	0	106,332	0	0	0	2,534	04/20/2043
12564C AA 4	CK HUTCHISON INTERNATIONAL (19) LTD	C	06/07/2019	BARCLAYS CAPITAL INC		1,020,972	1,000,000	998,990	0	0	31	0	31	0	999,021	0	21,951	21,951	5,417	04/11/2024
126650 BZ 2	CVS CAREMARK CORP		06/07/2019	BARCLAYS CAPITAL INC		499,721	500,000	471,585	487,018	0	678	0	678	0	488,397	0	11,323	11,323	3,819	12/01/2022
126650 CF 5	CVS CAREMARK CORP		03/18/2019	BARCLAYS CAPITAL INC		142,754	145,000	145,471	145,409	0	(15)	0	(15)	0	145,394	0	(2,640)	(2,640)	2,963	08/12/2024
126650 CV 0	CVS HEALTH CORP		06/07/2019	BARCLAYS CAPITAL INC		257,024	250,000	247,760	248,097	0	186	0	186	0	248,283	0	8,741	8,741	6,989	03/09/2023
126650 CW 8	CVS HEALTH CORP		06/06/2019	DEUTSCHE BANK SECURITIES, INC		2,082,040	2,000,000	2,017,760	2,016,206	0	(1,042)	0	(1,042)	0	2,015,163	0	66,877	66,877	58,083	03/25/2025
12805P AA 4	CAI 171 A - ABS	C	12/25/2019	Paydown		500,000	500,000	499,944	499,951	0	49	0	49	0	500,000	0	0	0	11,660	06/25/2042
12805P AE 6	CAI 181 A - ABS	C	12/25/2019	Paydown		300,000	300,000	299,907	299,913	0	87	0	87	0	300,000	0	(0)	(0)	7,136	02/25/2043
134429 BE 8	CAMPBELL SOUP CO		03/06/2019	RBC CAPITAL MARKETS		4,988,500	5,000,000	4,992,550	4,993,645	0	255	0	255	0	4,993,899	0	(5,399)	(5,399)	87,701	03/15/2023
136385 AX 9	CANADIAN NATURAL RESOURCES LTD	C	05/22/2019	Goldman Sachs & Co		136,233	135,000	135,691	135,597	0	(24)	0	(24)	0	135,573	0	660	660	2,498	06/01/2027
14040H BR 5	CAPITAL ONE FINANCIAL CORP		06/20/2019	VARIOUS		602,319	605,000	601,981	603,006	0	358	0	358	0	603,364	0	(1,045)	(1,045)	7,366	10/30/2020

E14.3

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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
14041N FK 2	COMET 171 A - ABS.....		06/13/2019	MITSUBISHI UFJ SECURITIES (USA), INC.		12,966,992	13,000,000	13,003,744	12,995,527	0	5,747	0	5,747	0	13,001,274	0	(34,282)	(34,282)	131,444	01/17/2023.
14042R BT 7	CAPITAL ONE NA.....		09/16/2019	BANK OF AMERICA SECURITIES.....		257,154	258,000	248,795	250,705	0	1,856	0	1,856	0	252,561	0	4,593	4,593	5,886	09/13/2021.
14855L AB 6	CLAST 171 A - ABS.....		12/15/2019	Paydown.....		618,982	618,982	618,981	618,981	0	1	0	1	0	618,982	0	(0)	(0)	19,652	07/15/2042.
14855T AA 1	CLAST 151 A - ABS.....		11/01/2019	Paydown.....		2,124,696	2,124,696	2,161,330	2,156,354	0	(31,658)	0	(31,658)	0	2,124,696	0	0	0	24,682	12/15/2040.
14856C AA 7	CLAST 181 A - ABS.....		12/15/2019	Paydown.....		365,771	365,771	365,495	365,524	0	247	0	247	0	365,771	0	0	0	7,126	06/15/2043.
14913Q 2G 3	CATERPILLAR FINANCIAL SERVICES CORP.....		08/01/2019	VARIOUS.....		4,549,526	4,500,000	4,497,570	4,498,197	0	439	0	439	0	4,498,635	0	50,890	50,890	110,780	03/15/2021.
14913Q 2T 5	CATERPILLAR FINANCIAL SERVICES CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		610,253	600,000	599,712	599,197	0	27	0	27	0	599,739	0	10,514	10,514	5,163	02/26/2022.
151020 AV 6	CELGENE CORP.....		11/22/2019	Unknown.....		5,357,853	5,400,000	5,314,518	5,336,890	0	20,962	0	20,962	0	5,357,853	0	0	0	159,638	08/15/2021.
151020 BA 1	CELGENE CORP.....		11/25/2019	Unknown.....		1,996,771	2,000,000	1,995,160	1,995,942	0	829	0	829	0	1,996,771	0	0	0	83,611	02/20/2023.
15103J AA 0	CELEO REDES OPERACION CHILE SA.....	C	12/22/2019	Paydown.....		16,366	16,367	16,365	16,367	0	(0)	0	(0)	0	16,367	0	(1)	(1)	1,727	06/22/2047.
15135U AJ 8	CENOVUS ENERGY INC.....	C	05/22/2019	MORGAN STANLEY & CO LLC.....		147,120	145,000	147,828	147,367	0	(194)	0	(194)	0	147,173	0	(53)	(53)	3,811	09/15/2023.
161175 AX 2	CHARTER COMMUNICATIONS INC.....		08/07/2019	MILLENNIUM ADVISORS, LLC.....		811,512	805,000	819,699	814,033	0	(3,642)	0	(3,642)	0	810,391	0	1,121	1,121	30,011	07/23/2020.
161175 AY 0	CHARTER COMMUNICATIONS INC.....		07/08/2019	J.P. MORGAN SECURITIES INC.....		415,777	385,000	408,577	0	0	(670)	0	(670)	0	407,907	0	7,870	7,870	8,766	07/23/2025.
161175 BK 9	CHARTER COMMUNICATIONS OPERATING LLC.....		05/22/2019	SUNTRUST ROBINSON HUMPHREY.....		446,283	450,000	424,098	425,504	0	834	0	834	0	426,338	0	19,945	19,945	13,073	03/15/2028.
166764 BN 9	CHEVRON CORP.....		10/25/2019	VARIOUS.....		7,088,351	7,000,000	7,026,910	6,992,482	0	21,880	0	21,880	0	7,014,361	0	73,990	73,990	195,357	03/03/2022.
171798 AD 3	CIMAREX ENERGY CO.....		05/22/2019	BANK OF AMERICA SECURITIES.....		352,198	350,000	354,106	353,584	0	(149)	0	(149)	0	353,434	0	(1,236)	(1,236)	7,166	05/15/2027.
172967 JJ 1	CITIGROUP INC.....		05/14/2019	CITIGROUP GLOBAL MARKETS INC.....		4,988,350	5,000,000	5,018,100	5,006,996	0	(2,277)	0	(2,277)	0	5,004,719	0	(16,369)	(16,369)	89,333	02/18/2020.
172967 JT 9	CITIGROUP INC.....		03/07/2019	SUMRIDGE PARTNERS LLC.....		889,749	870,000	889,418	885,672	0	(407)	0	(407)	0	885,265	0	4,484	4,484	9,676	06/10/2025.
172967 KK 6	CITIGROUP INC.....		06/11/2019	Goldman Sachs & Co.....		118,257	118,000	117,576	117,699	0	58	0	58	0	117,758	0	500	500	2,239	03/30/2021.
172967 LM 1	CITIGROUP INC.....		06/07/2019	BARCLAYS CAPITAL INC.....		501,166	500,000	497,395	0	0	47	0	47	0	497,442	0	3,724	3,724	5,472	07/24/2023.
172967 LP 4	CITIGROUP INC.....		02/28/2019	MUFG SECURITIES AMERICAS INC.....		626,528	640,000	640,000	640,000	0	0	0	0	0	640,000	0	(13,472)	(13,472)	14,346	07/24/2028.
172967 LV 1	CITIGROUP INC.....		06/07/2019	BARCLAYS CAPITAL INC.....		706,570	700,000	700,000	700,000	0	0	0	0	0	700,000	0	6,570	6,570	19,367	01/24/2023.
172967 MF 5	CITIGROUP INC.....		06/07/2019	BARCLAYS CAPITAL INC.....		917,898	900,000	900,000	900,000	0	0	0	0	0	900,000	0	17,898	17,898	3,939	04/24/2025.
17305E GB 5	CCCIT 17A3 A3 - ABS.....		06/13/2019	CITIGROUP GLOBAL MARKETS INC.....		11,960,625	12,000,000	11,998,819	11,997,518	0	2,242	0	2,242	0	11,999,760	0	(39,135)	(39,135)	160,000	04/07/2022.
17305E GL 3	CCCIT 18A2 A2 - ABS.....		03/26/2019	WELLS FARGO ADVISORS LLC.....		4,987,109	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	(12,891)	(12,891)	38,334	01/21/2025.
17325F AL 2	CITIBANK NA.....		05/16/2019	MITSUBISHI UFJ SECURITIES (USA), INC.		10,022,000	10,000,000	9,999,400	9,999,559	0	66	0	66	0	9,999,625	0	22,375	22,375	203,458	02/12/2021.
17401Q AS 0	CITIZENS BANK NA.....		06/07/2019	BARCLAYS CAPITAL INC.....		305,147	300,000	299,727	0	0	28	0	28	0	299,755	0	5,392	5,392	3,169	02/14/2022.
191216 BE 9	COCA-COLA CO.....		03/27/2019	US BANCORP.....		72,231	70,000	70,000	70,000	0	0	0	0	0	70,000	0	2,231	2,231	921	11/01/2023.
20030N BJ 9	COMCAST CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		627,074	600,000	627,360	621,722	0	(1,732)	0	(1,732)	0	619,990	0	7,084	7,084	16,800	03/01/2024.
20030N CR 0	COMCAST CORP.....		05/28/2019	JP Morgan Securities Inc.....		2,080,260	2,000,000	1,999,880	1,999,893	0	17	0	17	0	1,999,910	0	80,350	80,350	48,306	04/15/2024.
20030N CV 1	COMCAST CORP.....		01/17/2019	RBC CAPITAL MARKETS.....		3,745,838	3,750,000	3,750,000	3,750,000	0	0	0	0	0	3,750,000	0	(4,163)	(4,163)	31,941	10/01/2020.
20030N CW 9	COMCAST CORP.....		01/17/2019	RBC CAPITAL MARKETS.....		2,987,430	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	(12,570)	(12,570)	26,552	10/01/2021.
200339 DW 6	COMERICA BANK.....		08/01/2019	VARIOUS.....		6,210,142	6,200,000	6,230,216	6,211,626	0	(2,780)	0	(2,780)	0	6,208,846	0	1,297	1,297	90,708	06/02/2020.
205887 BZ 4	CONAGRA BRANDS INC.....		05/08/2019	Goldman Sachs & Co.....		213,738	210,000	209,759	209,773	0	27	0	27	0	209,801	0	3,937	3,937	4,389	10/22/2021.
20605P AH 4	CONCHO RESOURCES INC.....		05/22/2019	Jane Street.....		70,352	70,000	70,258	70,232	0	(9)	0	(9)	0	70,223	0	129	129	1,699	10/01/2027.
212015 AN 1	CONTINENTAL RESOURCES INC.....		06/12/2019	VARIOUS.....		690,363	685,000	671,526	672,407	0	909	0	909	0	673,316	0	17,046	17,046	13,566	06/01/2024.
212168 AA 6	CONTINENTAL WIND LLC.....		09/01/2019	Paydown.....		255,352	255,352	255,352	255,343	0	9	0	9	0	255,352	0	0	0	6,563	02/28/2033.
224044 CH 8	COX COMMUNICATIONS INC.....		04/26/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH.....		247,418	250,000	249,655	249,719	0	15	0	15	0	249,734	0	(2,317)	(2,317)	5,578	08/15/2024.
225433 AM 3	CREDIT SUISSE GROUP FUNDING (GUERNSEY) L.....	C	04/26/2019	TD Securities.....		1,100,529	1,090,000	1,100,959	1,097,816	0	(1,083)	0	(1,083)	0	1,096,733	0	3,797	3,797	20,056	04/16/2021.

E14.4

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	
228227	BE 3 CROWN CASTLE INTERNATIONAL CORP.....		04/01/2019	Adjustment.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....48,750	04/15/2022.
22822V	AD 3 CROWN CASTLE INTERNATIONAL CORP.....		09/16/2019	Jane Street.....	.....398,400	.....400,000	.....393,288	.....395,011	.....395,011	.....0	.....1,294	.....0	.....1,294	.....0	.....396,305	.....0	.....2,095	.....2,095	.....9,425	.....9,425	09/01/2021.
23331A	BL 2 D.R. HORTON INC.....		05/10/2019	RAYMOND JAMES & ASSOCIATES INC.....	.....272,894	.....275,000	.....274,907	.....274,939	.....274,939	.....0	.....11	.....0	.....11	.....0	.....274,950	.....0	.....(2,057)	.....(2,057)	.....3,175	.....3,175	12/01/2020.
233851	BV 5 DAIMLER FINANCE NORTH AMERICA LLC.....	C	05/16/2019	CITIGROUP GLOBAL MARKETS INC.....	.....2,302,499	.....2,313,000	.....2,298,613	.....2,304,179	.....2,304,179	.....0	.....2,421	.....0	.....2,421	.....0	.....2,306,600	.....0	.....(4,101)	.....(4,101)	.....28,649	.....28,649	05/18/2020.
233851	DB 7 DAIMLER FINANCE NORTH AMERICA LLC.....	C	05/16/2019	TD SECURITIES (USA) LLC.....	.....5,006,450	.....5,000,000	.....4,992,600	.....4,994,652	.....4,994,652	.....0	.....929	.....0	.....929	.....0	.....4,995,580	.....0	.....10,870	.....10,870	.....111,667	.....111,667	02/22/2021.
233851	DR 2 DAIMLER FINANCE NORTH AMERICA LLC.....	C	06/07/2019	BARCLAYS CAPITAL INC.....	.....912,834	.....900,000	.....898,650	.....898,650	.....898,650	.....0	.....130	.....0	.....130	.....0	.....898,780	.....0	.....14,054	.....14,054	.....9,265	.....9,265	02/22/2022.
24422E	UD 9 JOHN DEERE CAPITAL CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....	.....201,877	.....200,000	.....199,864	.....199,899	.....199,899	.....0	.....20	.....0	.....20	.....0	.....199,919	.....0	.....1,958	.....1,958	.....4,297	.....4,297	03/12/2021.
24422E	UH 0 JOHN DEERE CAPITAL CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....	.....207,340	.....200,000	.....199,890	.....199,902	.....199,902	.....0	.....9	.....0	.....9	.....0	.....199,911	.....0	.....7,429	.....7,429	.....3,527	.....3,527	06/07/2023.
247126	AJ 4 DELPHI CORP (NEW).....	C	04/25/2019	MILLENNIUM ADVISORS, LLC.....	.....82,646	.....80,000	.....83,574	.....83,052	.....83,052	.....0	.....(185)	.....0	.....(185)	.....0	.....82,868	.....0	.....(221)	.....(221)	.....2,066	.....2,066	03/15/2024.
247361	ZK 7 DELTA AIR LINES INC.....		05/10/2019	Robert W Baird and Company.....	.....1,607,376	.....1,610,000	.....1,605,605	.....1,608,200	.....1,608,200	.....0	.....542	.....0	.....542	.....0	.....1,608,742	.....0	.....(1,367)	.....(1,367)	.....30,987	.....30,987	03/13/2020.
247361	ZL 5 DELTA AIR LINES INC.....		05/08/2019	CITIGROUP GLOBAL MARKETS INC.....	.....109,121	.....110,000	.....109,931	.....109,955	.....109,955	.....0	.....8	.....0	.....8	.....0	.....109,963	.....0	.....(842)	.....(842)	.....1,239	.....1,239	12/04/2020.
251526	BL 2 DEUTSCHE BANK AG (NEW YORK BRANCH)....		04/25/2019	BNP PARIBAS SECURITIES CORP.....	.....290,307	.....300,000	.....299,766	.....299,815	.....299,815	.....0	.....15	.....0	.....15	.....0	.....299,830	.....0	.....(9,523)	.....(9,523)	.....4,483	.....4,483	11/16/2022.
251526	BP 3 DEUTSCHE BANK AG (NEW YORK BRANCH)....	C	04/25/2019	BNP PARIBAS SECURITIES CORP.....	.....443,048	.....450,000	.....450,105	.....450,073	.....450,073	.....0	.....(11)	.....0	.....(11)	.....0	.....450,062	.....0	.....(7,015)	.....(7,015)	.....10,907	.....10,907	01/22/2021.
25156P	AY 9 DEUTSCHE TELEKOM INTERNATIONAL FINANCE B	C	04/26/2019	TD Securities.....	.....244,427	.....245,000	.....245,039	.....245,029	.....245,029	.....0	.....(3)	.....0	.....(3)	.....0	.....245,026	.....0	.....(599)	.....(599)	.....5,393	.....5,393	01/19/2022.
25179M	AP 8 DEVON ENERGY CORP.....		05/22/2019	MARKETAXESS CORPORATION.....	.....251,468	.....250,000	.....247,695	.....248,102	.....248,102	.....0	.....211	.....0	.....211	.....0	.....248,313	.....0	.....3,155	.....3,155	.....4,266	.....4,266	05/15/2022.
25272K	AK 9 DIAMOND 1 FINANCE CORP.....		09/04/2019	VARIOUS.....	.....1,587,905	.....1,470,000	.....1,581,885	.....1,028,194	.....1,028,194	.....0	.....(2,448)	.....0	.....(2,448)	.....0	.....1,576,476	.....0	.....11,429	.....11,429	.....24,008	.....24,008	06/15/2026.
25466A	AG 6 DISCOVERY BANK.....		01/31/2019	Jane Street.....	.....544,281	.....545,000	.....549,534	.....547,713	.....547,713	.....0	.....(170)	.....0	.....(170)	.....0	.....547,543	.....0	.....(3,263)	.....(3,263)	.....2,675	.....2,675	06/04/2020.
254687	FK 7 WALT DISNEY CO.....		11/12/2019	VARIOUS.....	.....10,383,525	.....10,500,000	.....10,457,160	.....10,457,160	.....10,457,160	.....0	.....1,353	.....0	.....1,353	.....0	.....10,458,513	.....0	.....(74,988)	.....(74,988)	.....32,764	.....32,764	08/30/2024.
25470D	AM 1 DISCOVERY COMMUNICATIONS, LLC.....		05/01/2019	VARIOUS.....	.....953,061	.....940,000	.....926,511	.....927,563	.....927,563	.....0	.....603	.....0	.....603	.....0	.....928,165	.....0	.....24,896	.....24,896	.....20,761	.....20,761	03/13/2024.
25470D	AR 0 DISCOVERY COMMUNICATIONS LLC.....		03/01/2019	J.P. MORGAN SECURITIES INC.....	.....347,464	.....365,000	.....363,250	.....363,424	.....363,424	.....0	.....14	.....0	.....14	.....0	.....363,438	.....0	.....(15,974)	.....(15,974)	.....5,432	.....5,432	03/20/2028.
256882	AD 3 DPL INC.....		06/01/2019	VARIOUS.....	.....160,803	.....155,000	.....165,835	.....161,956	.....161,956	.....3,300	.....(1,345)	.....0	.....1,955	.....0	.....163,911	.....0	.....(3,108)	.....(3,108)	.....14,637	.....14,637	10/15/2021.
260543	CJ 0 DOW CHEMICAL CO.....		04/26/2019	WELLS FARGO SECURITIES LLC.....	.....167,360	.....165,000	.....169,105	.....168,549	.....168,549	.....0	.....(194)	.....0	.....(194)	.....0	.....168,355	.....0	.....(996)	.....(996)	.....3,353	.....3,353	10/01/2024.
260543	CM 3 DOW CHEMICAL CO.....		04/26/2019	Goldman Sachs & Co.....	.....106,314	.....100,000	.....99,899	.....99,900	.....99,900	.....0	.....4	.....0	.....4	.....0	.....99,904	.....0	.....6,410	.....6,410	.....1,896	.....1,896	11/30/2025.
260543	CQ 4 DOW CHEMICAL CO.....		04/26/2019	MARKETAXESS CORPORATION.....	.....162,002	.....150,000	.....149,847	.....149,848	.....149,848	.....0	.....4	.....0	.....4	.....0	.....149,852	.....0	.....12,149	.....12,149	.....3,000	.....3,000	11/30/2028.
26078J	AC 4 DOWDUPONT INC.....		05/29/2019	RAYMOND JAMES & ASSOCIATES INC.....	.....268,050	.....250,000	.....250,000	.....250,000	.....250,000	.....0	.....0	.....0	.....0	.....0	.....250,000	.....0	.....18,050	.....18,050	.....5,710	.....5,710	11/15/2025.
26078J	AD 2 DOWDUPONT INC.....		05/22/2019	MIZUHO SECURITIES USA INC.....	.....323,565	.....300,000	.....300,000	.....300,000	.....300,000	.....0	.....0	.....0	.....0	.....0	.....300,000	.....0	.....23,565	.....23,565	.....6,930	.....6,930	11/15/2028.
26441Y	BA 4 DUKE REALTY LP.....		05/15/2019	U.S. BANCORP INVESTMENTS, INC.....	.....14,939	.....15,000	.....14,977	.....14,979	.....14,979	.....0	.....1	.....0	.....1	.....0	.....14,980	.....0	.....(41)	.....(41)	.....214	.....214	12/15/2027.
26441Y	BB 2 DUKE REALTY LP.....		03/19/2019	MORGAN STANLEY & CO LLC.....	.....81,095	.....80,000	.....79,141	.....79,163	.....79,163	.....0	.....15	.....0	.....15	.....0	.....79,178	.....0	.....1,917	.....1,917	.....1,689	.....1,689	09/15/2028.
26827E	AC 9 ECAF 151 A2 - ABS.....	D	12/01/2019	VARIOUS.....	.....1,829,786	.....1,822,667	.....1,757,449	.....1,730,186	.....1,730,186	.....0	.....(16,046)	.....0	.....(16,046)	.....0	.....1,714,140	.....0	.....115,646	.....115,646	.....84,407	.....84,407	06/15/2040.
28370T	AG 4 EL PASO PIPELINE PARTNERS OPERATING COMP		05/22/2019	Jane Street.....	.....370,322	.....355,000	.....362,693	.....360,879	.....360,879	.....0	.....(414)	.....0	.....(414)	.....0	.....360,465	.....0	.....9,856	.....9,856	.....8,608	.....8,608	05/01/2024.
29157T	AA 4 EMORY UNIVERSITY.....		03/28/2019	MERRILL LYNCH PIERCE FENNER SMITH INC	.....3,901,883	.....3,855,000	.....4,486,638	.....3,911,308	.....3,911,308	.....0	.....(15,333)	.....0	.....(15,333)	.....0	.....3,895,974	.....0	.....5,908	.....5,908	.....125,288	.....125,288	09/01/2019.
29250N	AH 8 ENBRIDGE INC.....	C	05/22/2019	MORGAN STANLEY & CO LLC.....	.....167,190	.....165,000	.....163,746	.....164,038	.....164,038	.....0	.....63	.....0	.....63	.....0	.....164,102	.....0	.....3,088	.....3,088	.....2,631	.....2,631	06/10/2024.
29278N	AF 0 ENERGY TRANSFER PARTNERS LP.....		06/12/2019	CITIGROUP GLOBAL MARKETS INC.....	.....149,246	.....140,000	.....139,747	.....139,760	.....139,760	.....0	.....9	.....0	.....9	.....0	.....139,769	.....0	.....9,477	.....9,477	.....3,446	.....3,446	06/15/2028.
29278N	AH 6 ENERGY TRANSFER OPERATING LP.....		06/07/2019	BARCLAYS CAPITAL INC.....	.....263,149	.....250,000	.....249,115	.....249,115	.....249,115	.....0	.....47	.....0	.....47	.....0	.....249,162	.....0	.....13,987	.....13,987	.....4,563	.....4,563	04/15/2024.
299670	AG 4 XAN 18RS06 D - CMBS.....		11/01/2019	MORGAN STANLEY CO.....	.....1,712,014	.....1,700,000	.....1,712,750	.....1,691,874	.....1,691,874	.....21,409	.....(9,598)	.....0	.....11,811	.....0	.....1,703,685	.....0	.....8,329	.....8,329	.....70,216	.....70,216	06/15/2035.
30212P	AP 0 EXPEDIA INC.....		05/08/2019	Goldman Sachs & Co.....	.....103,105	.....105,000	.....98,960	.....99,167	.....99,167	.....0	.....185	.....0	.....185	.....0	.....99,352	.....0	.....3,753	.....3,753	.....2,937	.....2,937	02/15/2028.
30219G	AR 9 EXPRESS SCRIPTS HOLDING CO.....		09/16/2019	VARIOUS.....	.....4,006,747	.....4,000,000	.....3,999,080	.....3,999,406	.....3,999,406	.....0	.....198	.....0	.....198	.....0	.....3,999,604	.....0	.....7,143	.....7,143	.....76,353	.....76,353	11/30/2020.
30219G	AT 5 EXPRESS SCRIPTS HOLDING CO.....		06/07/2019	BARCLAYS CAPITAL INC.....	.....201,805	.....200,000	.....199,586	.....199,671	.....199,671	.....0	.....35	.....0	.....35	.....0	.....199,706	.....0	.....2,098	.....2,098	.....3,236	.....3,236	11/30/2022.

E14.5

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
30231G AC 6	EXXON MOBIL CORP.....		04/26/2019.	CITIGROUP GLOBAL MARKETS INC.....		6,099,822	5,960,000	5,930,200	5,933,104	0	1,558	0	1,558	0	5,934,662	0	165,160	165,160	118,306	03/15/2024.
30288L AQ 6	FREM F 16K53 C - CMBS.....		02/07/2019.	MERRILL LYNCH PIERCE FENNER.....		570,364	590,000	559,555	560,110	0	384	0	384	0	560,494	0	9,870	9,870	4,611	03/25/2049.
31620M BJ 4	FIDELITY NATIONAL INFORMATION SERVICES I		12/19/2019.	MORGAN STANLEY & CO LLC.....		294,800	270,000	272,228	0	0	(113)	0	(113)	0	272,115	0	22,685	22,685	5,963	05/21/2029.
316773 CX 6	FIFTH THIRD BANCORP.....		06/07/2019.	VARIOUS.....		3,337,970	3,200,000	3,224,768	0	0	(1,464)	0	(1,464)	0	3,223,304	0	114,666	114,666	42,299	01/25/2024.
337932 AH 0	FIRSTENERGY CORP.....		05/20/2019.	J.P. MORGAN SECURITIES INC.....		500,603	495,000	503,311	502,576	0	(306)	0	(306)	0	502,269	0	(1,666)	(1,666)	16,463	07/15/2027.
341099 CP 2	DUKE ENERGY FLORIDA LLC.....		10/25/2019.	VARIOUS.....		508,223	500,000	517,135	506,258	0	1,386	0	1,386	0	507,645	0	578	578	18,092	08/15/2021.
345397 XQ 1	FORD MOTOR CREDIT COMPANY LLC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		499,288	500,000	494,875	496,056	0	836	0	836	0	496,892	0	2,396	2,396	14,489	01/15/2021.
345397 XW 8	FORD MOTOR CREDIT COMPANY LLC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		500,431	500,000	505,190	503,693	0	(718)	0	(718)	0	502,975	0	(2,545)	(2,545)	12,186	03/18/2021.
345397 ZC 0	FORD MOTOR CREDIT COMPANY LLC.....		05/22/2019.	VARIOUS.....		1,626,465	1,745,000	1,755,561	1,754,478	0	(287)	0	(287)	0	1,754,191	0	(127,726)	(127,726)	17,333	02/15/2023.
345397 ZG 1	FORD MOTOR CREDIT COMPANY LLC.....		05/22/2019.	DAIWA CAPITAL MARKETS AMERICA...		735,150	750,000	750,000	750,000	0	0	0	0	0	750,000	0	(14,850)	(14,850)	16,262	10/12/2021.
345397 ZJ 5	FORD MOTOR CREDIT COMPANY LLC.....		01/02/2019.	MORGAN STANLEY & CO LLC.....		191,044	205,000	201,665	201,787	0	4	0	4	0	201,791	0	(10,747)	(10,747)	667	06/09/2025.
361448 AZ 6	GATX CORP.....		04/26/2019.	U.S. BANCORP INVESTMENTS, INC.....		198,056	200,000	199,802	199,829	0	6	0	6	0	199,834	0	(1,778)	(1,778)	4,492	03/30/2027.
361448 BA 0	GATX CORP.....		04/26/2019.	U.S. BANCORP INVESTMENTS, INC.....		71,964	75,000	74,641	74,673	0	10	0	10	0	74,683	0	(2,719)	(2,719)	1,641	03/15/2028.
361841 AJ 8	GLP CAPITAL LP.....		05/15/2019.	Goldman Sachs & Co.....		157,992	150,000	153,222	153,120	0	(163)	0	(163)	0	152,957	0	5,035	5,035	3,631	06/01/2025.
36198F AV 4	GSMS 13GC14 D - CMBS.....		03/07/2019.	MORGAN STANLEY CO.....		449,684	450,000	424,406	425,246	0	970	0	970	0	426,216	0	23,467	23,467	5,937	08/10/2046.
36254C AA 8	GSMS 17GS7 D - CMBS.....		06/05/2019.	BARCLAYS CAPITAL INC.....		2,305,180	2,510,000	2,180,058	2,209,656	0	12,350	0	12,350	0	2,222,005	0	83,175	83,175	38,905	08/12/2050.
36962G 7K 4	GENERAL ELECTRIC CO.....		05/22/2019.	CREDIT SUISSE SECURITIES (USA).....		661,129	660,000	591,617	592,460	0	4,305	0	4,305	0	596,765	0	64,363	64,363	11,954	05/15/2024.
370334 BM 5	GENERAL MILLS INC.....		10/01/2019.	BARCLAYS CAPITAL INC.....		1,017,040	1,000,000	1,026,640	1,013,755	0	125	0	125	0	1,013,881	0	3,159	3,159	23,118	12/15/2021.
370334 CF 9	GENERAL MILLS INC.....		05/08/2019.	WELLS FARGO SECURITIES LLC.....		730,352	705,000	702,469	702,594	0	120	0	120	0	702,714	0	27,638	27,638	15,902	04/17/2025.
37045V AR 1	GENERAL MOTORS CO.....		06/07/2019.	J.P. MORGAN SECURITIES INC.....		1,506,316	1,510,000	1,510,423	1,510,380	0	(62)	0	(62)	0	1,510,318	0	(4,002)	(4,002)	27,500	09/10/2021.
37045X AQ 9	GENERAL MOTORS FINANCIAL COMPANY INC		06/07/2019.	BARCLAYS CAPITAL INC.....		514,500	500,000	512,885	510,325	0	(1,603)	0	(1,603)	0	508,722	0	5,778	5,778	15,556	09/25/2021.
37045X BX 3	GENERAL MOTORS FINANCIAL COMPANY INC		01/10/2019.	MILLENNIUM ADVISORS, LLC.....		220,931	230,000	233,912	233,448	0	(35)	0	(35)	0	233,412	0	(12,481)	(12,481)	394	06/30/2022.
37045X CB 0	GENERAL MOTORS FINANCIAL COMPANY INC		06/07/2019.	BARCLAYS CAPITAL INC.....		397,369	400,000	393,056	395,219	0	1,123	0	1,123	0	396,342	0	1,027	1,027	5,853	11/06/2020.
37045X CG 9	GENERAL MOTORS FINANCIAL COMPANY INC		05/31/2019.	VARIOUS.....		355,982	390,000	389,103	389,177	0	18	0	18	0	389,196	0	(33,213)	(33,213)	10,915	01/05/2028.
37045X CU 8	GENERAL MOTORS FINANCIAL COMPANY INC		06/07/2019.	BARCLAYS CAPITAL INC.....		303,066	300,000	299,811	0	0	2	0	2	0	299,813	0	3,253	3,253	1,864	07/08/2022.
373334 KG 5	GEORGIA POWER CO.....		07/23/2019.	WELLS FARGO ADVISORS LLC.....		11,966,760	12,000,000	11,997,930	11,995,639	0	3,910	0	3,910	0	11,999,548	0	(32,788)	(32,788)	196,667	03/30/2020.
37956A AB 9	SEACO 181 A - ABS.....	D	12/17/2019.	Paydown.....		204,600	185,800	185,764	217,796	0	32	0	32	0	185,800	0	18,800	18,800	4,780	05/18/2038.
380881 DX 7	GCCT 172A A - ABS.....	A	09/12/2019.	WELLS FARGO ADVISORS LLC.....		14,980,664	15,000,000	14,997,939	14,999,178	0	87	0	87	0	14,999,265	0	(18,601)	(18,601)	223,575	04/15/2022.
38141G WC 4	GOLDMAN SACHS GROUP INC.....		11/01/2019.	BANK OF AMERICA SECURITIES.....		7,596,300	7,500,000	7,519,650	7,511,422	0	(3,722)	0	(3,722)	0	7,507,700	0	88,600	88,600	215,000	04/26/2022.
38141G WM 2	GOLDMAN SACHS GROUP INC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		300,447	300,000	300,219	300,172	0	(20)	0	(20)	0	300,151	0	296	296	7,674	07/24/2023.
38141G WT 7	GOLDMAN SACHS GROUP INC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		152,437	150,000	149,927	149,942	0	6	0	6	0	149,948	0	2,489	2,489	3,840	02/23/2023.
38141G XE 9	GOLDMAN SACHS GROUP INC.....		06/07/2019.	BARCLAYS CAPITAL INC.....		515,810	500,000	499,390	0	0	34	0	34	0	499,424	0	16,385	16,385	5,589	02/20/2024.
38217K AB 0	GOODG 161 B - ABS.....		12/15/2019.	Paydown.....		321,387	321,387	325,803	299,206	0	(3,426)	0	(3,426)	0	321,387	0	(0)	(0)	12,222	10/15/2052.
404280 BJ 7	HSBC HOLDINGS PLC.....	C	06/07/2019.	BARCLAYS CAPITAL INC.....		657,306	650,000	650,000	650,000	0	0	0	0	0	650,000	0	7,306	7,306	15,784	03/13/2023.
40460H AB 7	HA WILDCAT LLC.....		11/01/2019.	Paydown.....		1,225,405	1,225,405	1,219,278	1,392,036	0	5,617	0	5,617	0	1,225,405	0	0	0	45,123	06/30/2027.
40573L AS 5	HALFMOON PARENT INC.....		04/17/2019.	SUNTRUST ROBINSON HUMPHREY		339,587	330,000	328,842	328,875	0	35	0	35	0	328,910	0	10,676	10,676	8,622	10/15/2028.
406216 BG 5	HALLIBURTON CO.....		05/10/2019.	Jane Street.....		521,047	510,000	506,683	506,902	0	145	0	145	0	507,047	0	14,000	14,000	9,636	11/15/2025.
41284L AA 2	BARGE 181 A2 - ABS.....		07/01/2019.	VARIOUS.....		1,633,497	1,965,000	1,964,979	1,357,167	607,816	1	0	607,817	0	1,964,983	0	(331,486)	(331,486)	49,836	05/15/2043.
413875 AW 5	HARRIS CORP.....		05/08/2019.	CREDIT SUISSE SECURITIES (USA).....		258,049	245,000	246,043	246,034	0	(32)	0	(32)	0	246,001	0	12,047	12,047	4,342	06/15/2028.
421946 AK 0	HEALTHCARE REALTY TRUST INC.....		05/15/2019.	U.S. BANCORP INVESTMENTS, INC.....		210,249	215,000	211,693	211,972	0	106	0	106	0	212,079	0	(1,830)	(1,830)	6,538	01/15/2028.
42329G AA 8	SNVA 171 A - ABS.....		10/01/2019.	Paydown.....		296,849	296,849	296,710	296,741	0	109	0	109	0	296,849	0	(0)	(0)	24,180	09/20/2049.

E14.6

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
42809H AG 2	HESS CORP.....		05/22/2019	VARIOUS.....		284,445	305,000	309,282	279,337	29,572	(34)	0	29,538	0	308,875	0	(24,430)	(24,430)	4,377	04/01/2027
42824C AN 9	HEWLETT PACKARD ENTERPRISE CO.....		04/26/2019	SUMRIDGE PARTNERS LLC.....		308,434	295,000	315,051	310,312	0	(1,315)	0	(1,315)	0	308,997	0	(563)	(563)	7,031	10/15/2022
42824C BB 4	HEWLETT PACKARD ENTERPRISE CO.....		04/26/2019	RBC CAPITAL MARKETS, LLC.....		960,126	960,000	960,000	960,000	0	0	0	0	0	960,000	0	126	126	19,433	10/05/2021
44107T AW 6	HOST HOTELS & RESORTS LP.....		05/15/2019	U.S. BANCORP INVESTMENTS, INC.....		508,162	495,000	493,416	493,819	0	54	0	54	0	493,873	0	14,289	14,289	17,696	02/01/2026
446150 AM 6	HUNTINGTON BANCSHARES INC.....		04/26/2019	MARKETAXESS CORPORATION.....		264,782	255,000	254,199	254,263	0	34	0	34	0	254,296	0	10,486	10,486	4,675	05/15/2025
44891A AU 1	HYUNDAI CAPITAL AMERICA.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		1,222,085	1,200,000	1,198,536	1,198,823	0	201	0	201	0	1,199,024	0	23,060	23,060	45,375	07/08/2021
44932H AG 8	IBM CREDIT LLC.....		09/09/2019	VARIOUS.....		5,043,253	5,000,000	4,997,550	4,998,266	0	534	0	534	0	4,998,800	0	44,453	44,453	140,763	02/05/2021
44932H AM 5	IBM CREDIT LLC.....		06/07/2019	BARCLAYS CAPITAL INC.....		514,317	500,000	499,845	499,849	0	22	0	22	0	499,871	0	14,446	14,446	9,550	11/30/2021
452308 AP 4	ILLINOIS TOOL WORKS INC.....		06/18/2019	VARIOUS.....		511,079	500,000	520,765	501,118	0	10,215	0	10,215	0	511,333	0	(254)	(254)	12,848	09/15/2021
459200 JX 0	INTERNATIONAL BUSINESS MACHINES CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		505,636	500,000	499,730	0	0	6	0	6	0	499,736	0	5,900	5,900	1,029	05/13/2022
459200 JY 8	INTERNATIONAL BUSINESS MACHINES CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		710,241	700,000	697,326	0	0	37	0	37	0	697,363	0	12,878	12,878	1,517	05/15/2024
460146 CP 6	INTERNATIONAL PAPER CO.....		04/17/2019	Goldman Sachs & Co.....		128,793	135,000	129,900	130,357	0	152	0	152	0	130,508	0	(1,716)	(1,716)	2,779	02/15/2027
460690 BP 4	INTERPUBLIC GROUP OF COMPANIES INC.....		10/11/2019	VARIOUS.....		700,452	655,000	656,774	656,741	0	(78)	0	(78)	0	656,664	0	43,788	43,788	25,195	10/01/2028
46625H JE 1	JPMORGAN CHASE & CO.....		06/07/2019	BARCLAYS CAPITAL INC.....		1,021,747	1,000,000	1,008,346	1,005,781	0	(651)	0	(651)	0	1,005,130	0	16,617	16,617	23,292	09/23/2022
46625H JH 4	JPMORGAN CHASE & CO.....		02/15/2019	RBC CAPITAL MARKETS.....		10,019,700	10,000,000	9,876,900	9,891,396	0	3,419	0	3,419	0	9,894,815	0	124,885	124,885	182,222	01/25/2023
46625H JY 7	JPMORGAN CHASE & CO.....		04/30/2019	MORGAN STANLEY & CO LLC.....		273,024	265,000	262,673	262,864	0	111	0	111	0	262,975	0	10,049	10,049	6,589	09/10/2024
46625H JZ 4	JPMORGAN CHASE & CO.....		04/30/2019	Amherst Pierpont Securities LLC.....		683,430	660,000	672,454	670,478	0	(374)	0	(374)	0	670,104	0	13,326	13,326	10,285	12/15/2026
46625H MN 7	JPMORGAN CHASE & CO.....		06/13/2019	RBC CAPITAL MARKETS.....		5,287,250	5,000,000	5,048,020	5,046,023	0	(2,995)	0	(2,995)	0	5,043,028	0	244,222	244,222	179,833	07/15/2025
466313 AH 6	JABIL INC.....		05/08/2019	CITIGROUP GLOBAL MARKETS INC.....		96,696	100,000	99,714	99,736	0	9	0	9	0	99,745	0	(3,049)	(3,049)	3,270	01/12/2028
46647P AP 1	JPMORGAN CHASE & CO.....		06/07/2019	BARCLAYS CAPITAL INC.....		513,876	500,000	502,960	0	0	(190)	0	(190)	0	502,770	0	11,106	11,106	11,270	04/23/2024
46647P AT 3	JPMORGAN CHASE & CO.....		01/17/2019	WELLS FARGO ADVISORS LLC.....		9,918,700	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	(81,300)	(81,300)	33,159	06/18/2022
47233J BH 0	JEFFERIES GROUP LLC.....		05/15/2019	SUMRIDGE PARTNERS LLC.....		65,425	70,000	69,276	69,321	0	18	0	18	0	69,339	0	(3,913)	(3,913)	2,372	01/23/2030
48125L RN 4	JPMORGAN CHASE BANK NA.....		03/15/2019	JP Morgan Securities Inc.....		8,010,560	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	10,560	10,560	98,066	04/26/2021
48275P AJ 0	KREF 18FL1 D - CDO.....		07/17/2019	MORGAN STANLEY CO.....		303,058	300,000	302,906	0	0	(102)	0	(102)	0	302,804	0	255	255	3,860	06/17/2036
49327M 2W 3	KEYBANK NA.....		06/07/2019	BARCLAYS CAPITAL INC.....		509,158	500,000	499,930	499,943	0	10	0	10	0	499,953	0	9,205	9,205	8,189	06/15/2021
49446R AR 0	KIMCO REALTY CORP.....		05/15/2019	Susquehanna.....		141,447	145,000	140,196	140,892	0	274	0	274	0	141,165	0	282	282	2,784	03/01/2024
494550 BV 7	KINDER MORGAN ENERGY PARTNERS LP.....		05/22/2019	Goldman Sachs & Co.....		145,713	140,000	145,659	144,888	0	(323)	0	(323)	0	144,565	0	1,148	1,148	4,347	09/01/2024
500255 AS 3	KOHL'S CORP.....		05/08/2019	Goldman Sachs & Co.....		104,596	105,000	104,600	104,668	0	27	0	27	0	104,695	0	(100)	(100)	2,645	02/01/2023
50077L AD 8	KRAFT HEINZ FOODS CO.....		06/25/2019	VARIOUS.....		314,795	335,000	319,362	320,933	0	467	0	467	0	321,400	0	(6,606)	(6,606)	3,698	06/01/2026
501044 DE 8	KROGER CO.....		09/10/2019	BARCLAYS CAPITAL INC.....		177,689	180,000	166,536	167,779	0	956	0	956	0	168,736	0	8,953	8,953	4,333	10/15/2026
502413 BF 3	L3 TECHNOLOGIES INC.....		05/08/2019	Goldman Sachs & Co.....		278,732	270,000	269,471	269,528	0	35	0	35	0	269,563	0	9,169	9,169	4,187	06/15/2023
502413 BG 1	L3 TECHNOLOGIES INC.....		05/15/2019	JEFFERIES LLC.....		259,296	245,000	245,044	245,058	0	(1)	0	(1)	0	245,056	0	14,239	14,239	4,552	06/15/2028
512807 AN 8	LAM RESEARCH CORP.....		05/08/2019	MORGAN STANLEY & CO LLC.....		25,914	25,000	25,041	25,039	0	(2)	0	(2)	0	25,037	0	876	876	620	03/15/2025
521865 AY 1	LEAR CORP.....		04/25/2019	MORGAN STANLEY & CO LLC.....		102,331	105,000	98,798	99,032	0	182	0	182	0	99,215	0	3,116	3,116	2,483	09/15/2027
53946J AJ 3	LNCR 19CRE2 D - CDO/CMBS.....	C	11/21/2019	VARIOUS.....		1,403,062	1,400,000	1,407,000	0	0	6,485	0	6,485	0	1,413,485	0	(10,423)	(10,423)	12,124	05/15/2036
53946M AJ 6	LNCR 18CRE1 D - CDO.....	C	07/18/2019	BANC OF AMERICA/FIXED INCOME.....		2,219,250	2,200,000	2,216,477	2,207,942	9,593	(3,803)	0	5,790	0	2,213,732	0	5,518	5,518	71,826	05/15/2028
548661 CW 5	LOWES CO INC.....		11/13/2019	CITIGROUP GLOBAL MARKETS INC.....		511,725	500,000	505,485	0	0	(962)	0	(962)	0	504,523	0	7,202	7,202	9,100	04/15/2022
55336V AE 0	MPLX LP.....		11/12/2019	BANK OF AMERICA SECURITIES.....		678,208	640,000	673,863	665,904	0	(4,947)	0	(4,947)	0	660,958	0	17,250	17,250	38,320	07/15/2023
55336V AR 1	MPLX LP.....		10/07/2019	BARCLAYS CAPITAL INC.....		115,062	110,000	109,506	109,548	0	32	0	32	0	109,579	0	5,483	5,483	4,693	03/15/2028
565122 AB 4	KEURIG DR PEPPER INC.....	C	05/15/2019	MORGAN STANLEY & CO LLC.....		221,527	210,000	211,623	211,592	0	(53)	0	(53)	0	211,539	0	9,988	9,988	4,612	05/25/2028
565122 AC 2	KEURIG DR PEPPER INC.....	C	05/08/2019	MORGAN STANLEY & CO LLC.....		354,950	345,000	345,000	345,000	0	0	0	0	0	345,000	0	9,950	9,950	6,415	05/25/2023
565849 AK 2	MARATHON OIL CORP.....		05/22/2019	SUNTRUST ROBINSON HUMPHREY.....		320,463	325,000	314,119	317,402	0	735	0	735	0	318,137	0	2,326	2,326	5,131	11/01/2022

E14.7

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
58013M EU 4	MCDONALD'S CORP.....		05/08/2019	MARKETAXESS CORPORATION.....		127,079	125,000	122,673	122,823	0	108	0	108	0	122,931	0	4,148	4,148	1,922	05/26/2025.
59022C AB 9	BANK OF AMERICA CORP.....		01/29/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH		485,650	440,000	519,618	510,491	0	(653)	0	(653)	0	509,838	0	(24,188)	(24,188)	10,339	09/15/2026.
59217G AX 7	METROPOLITAN LIFE GLOBAL FUNDING I.....		06/07/2019	BARCLAYS CAPITAL INC.....		809,353	800,000	814,864	811,520	0	(1,214)	0	(1,214)	0	810,306	0	(953)	(953)	22,067	01/10/2023.
59217G BX 6	METROPOLITAN LIFE GLOBAL FUNDING I.....		06/07/2019	BARCLAYS CAPITAL INC.....		988,061	1,000,000	969,240	981,176	0	2,981	0	2,981	0	984,157	0	3,904	3,904	14,408	09/15/2021.
59284M AA 2	MEXICO CITY AIRPORT TRUST.....	C	01/09/2019	HSBC SECURITIES.....		3,150,000	3,500,000	3,523,500	3,519,896	0	(55)	0	(55)	0	3,519,841	0	(369,841)	(369,841)	28,924	10/31/2026.
594918 BR 4	MICROSOFT CORP.....		06/17/2019	WELLS FARGO ADVISORS LLC.....		2,984,550	3,000,000	2,858,910	2,885,983	0	6,270	0	6,270	0	2,892,253	0	92,297	92,297	62,200	08/08/2026.
594918 BW 3	MICROSOFT CORP.....		07/01/2019	VARIOUS.....		10,033,750	10,000,000	10,063,964	10,011,487	0	29,144	0	29,144	0	10,040,630	0	(6,880)	(6,880)	177,333	02/06/2022.
61690V AE 8	MSBAM 15C26 D - CMBS.....		10/08/2019	BANC OF AMERICA/FIXED INCOME.....		1,002,504	1,050,000	901,811	904,806	0	13,858	0	13,858	0	918,664	0	83,840	83,840	27,578	10/15/2048.
61744Y AH 1	MORGAN STANLEY.....		06/07/2019	BARCLAYS CAPITAL INC.....		1,202,886	1,200,000	1,163,952	1,169,713	0	3,770	0	3,770	0	1,173,484	0	29,402	29,402	18,517	05/19/2022.
61744Y AN 8	MORGAN STANLEY.....		06/07/2019	BARCLAYS CAPITAL INC.....		507,738	500,000	498,875	499,073	0	96	0	96	0	499,169	0	8,569	8,569	13,802	01/23/2023.
61746B DJ 2	MORGAN STANLEY.....		06/07/2019	BARCLAYS CAPITAL INC.....		207,108	200,000	208,554	206,682	0	(675)	0	(675)	0	206,007	0	1,101	1,101	5,958	02/25/2023.
61747Y DW 2	MORGAN STANLEY.....		03/01/2019	VARIOUS.....		6,953,329	6,978,000	6,979,745	6,978,969	0	(110)	0	(110)	0	6,978,859	0	(25,530)	(25,530)	101,749	01/27/2020.
61946C AA 0	MSAIC 191 A - ABS.....		12/20/2019	Paydown.....		313,789	313,789	313,684	313,684	0	104	0	104	0	313,789	0	0	0	6,324	12/21/2043.
61946F AA 3	MSAIC 181 A - ABS.....		12/20/2019	Paydown.....		378,277	378,277	378,258	378,257	0	20	0	20	0	378,277	0	(0)	(0)	8,617	06/22/2043.
620076 BF 5	MOTOROLA SOLUTIONS INC.....		05/08/2019	MORGAN STANLEY & CO LLC.....		106,907	105,000	107,912	107,507	0	(142)	0	(142)	0	107,365	0	(458)	(458)	2,905	09/01/2024.
62946A AC 8	NPRL 171 A1 - ABS.....		12/20/2019	Paydown.....		502,797	502,797	502,792	502,793	0	4	0	4	0	502,797	0	0	0	10,458	10/21/2047.
62947Q AU 2	NXP BV.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		509,900	500,000	505,625	504,199	0	(741)	0	(741)	0	503,459	0	6,441	6,441	10,885	06/01/2021.
62947Q AX 6	NXP BV.....	C	01/31/2019	Goldman Sachs & Co.....		211,274	200,000	199,994	199,989	0	(7)	0	(7)	0	199,982	0	11,292	11,292	1,724	03/01/2026.
62954J AA 2	NPRL 191 A1 - ABS.....		12/20/2019	Paydown.....		68,809	68,809	68,808	68,808	0	1	0	1	0	68,809	0	0	0	424	09/20/2049.
637417 AH 9	NATIONAL RETAIL PROPERTIES INC.....		05/15/2019	MARKETAXESS CORPORATION.....		180,481	175,000	172,545	172,693	0	109	0	109	0	172,803	0	7,678	7,678	3,539	11/15/2025.
637417 AL 0	NATIONAL RETAIL PROPERTIES INC.....		09/03/2019	Susquehanna.....		258,676	230,000	228,362	228,400	0	93	0	93	0	228,493	0	30,184	30,184	9,286	10/15/2028.
63743H ER 9	NATIONAL RURAL UTILITIES COOPERATIVE FIN		06/13/2019	VARIOUS.....		8,059,018	8,000,000	7,981,760	7,986,362	0	2,393	0	2,393	0	7,988,755	0	70,263	70,263	145,741	03/15/2021.
641062 AD 6	NESTLE HOLDINGS INC.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		517,945	500,000	499,910	499,915	0	7	0	7	0	499,922	0	18,023	18,023	11,958	09/24/2023.
641062 AJ 3	NESTLE HOLDINGS INC.....	C	02/15/2019	TD SECURITIES (USA) LLC.....		1,512,900	1,500,000	1,499,445	1,499,494	0	25	0	25	0	1,499,518	0	13,382	13,382	18,858	09/24/2021.
64952W CE 1	NEW YORK LIFE GLOBAL FUNDING.....		11/01/2019	VARIOUS.....		24,888,280	25,000,000	24,595,740	24,692,283	0	125,671	0	125,671	0	24,817,954	0	70,326	70,326	376,750	04/13/2021.
651229 AQ 9	NEWELL RUBBERMAID INC.....		05/22/2019	MORGAN STANLEY & CO LLC.....		245,683	245,000	253,132	252,071	0	(447)	0	(447)	0	251,625	0	(5,941)	(5,941)	4,709	12/01/2024.
654740 BF 5	NISSAN MOTOR ACCEPTANCE CORP.....	C	06/13/2019	VARIOUS.....		653,651	650,000	649,214	649,412	0	116	0	116	0	649,528	0	4,124	4,124	15,260	03/15/2021.
655844 BS 6	NORFOLK SOUTHERN CORP.....		04/26/2019	Goldman Sachs & Co.....		83,534	85,000	79,756	80,091	0	188	0	188	0	80,279	0	3,255	3,255	924	06/15/2026.
66989H AE 8	NOVARTIS CAPITAL CORP.....		10/25/2019	VARIOUS.....		1,014,900	1,000,000	1,006,150	990,513	0	13,194	0	13,194	0	1,003,707	0	11,194	11,194	25,613	09/21/2022.
67077M AD 0	NUTRIEN LTD.....	C	04/17/2019	MIZUHO SECURITIES USA INC.....		110,996	115,000	106,945	107,355	0	328	0	328	0	107,682	0	3,313	3,313	1,926	04/01/2025.
674599 BY 0	OCCIDENTAL PETROLEUM CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		357,701	350,000	370,405	360,654	0	(2,532)	0	(2,532)	0	358,122	0	(422)	(422)	12,357	02/01/2021.
681919 AZ 9	OMNICOM GROUP INC.....		04/17/2019	CITIGROUP GLOBAL MARKETS INC.....		259,182	255,000	262,839	261,172	0	(543)	0	(543)	0	260,629	0	(1,447)	(1,447)	4,391	05/01/2022.
68389X BL 8	ORACLE CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		498,088	500,000	483,050	485,567	0	1,268	0	1,268	0	486,835	0	11,254	11,254	8,867	09/15/2023.
68389X BR 5	ORACLE CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		401,166	400,000	399,736	399,813	0	19	0	19	0	399,832	0	1,334	1,334	8,633	02/15/2023.
69346T AJ 3	PFP 195 D - CDO/CMBS.....		10/31/2019	MORGAN STANLEY CO.....		503,457	500,000	503,438	503,0	0	(57)	0	(57)	0	503,380	0	77	77	1,135	04/14/2036.
69352P AK 9	PPL CAPITAL FUNDING INC.....		05/20/2019	KEYBANC CAPITAL MARKETS INC.....		287,347	280,000	281,464	281,335	0	(94)	0	(94)	0	281,240	0	6,107	6,107	7,588	03/15/2024.
69353R FL 7	PNC BANK NA.....		06/07/2019	BARCLAYS CAPITAL INC.....		831,702	800,000	799,088	799,184	0	76	0	76	0	799,259	0	32,443	32,443	233	06/08/2023.
69371R N6 9	PACCAR FINANCIAL CORP.....		02/01/2019	R. SEELAUS & COMPANY.....		7,932,640	8,000,000	7,991,060	7,991,902	0	4,981	0	4,981	0	7,996,882	0	(64,242)	(64,242)	65,433	02/27/2020.
69371R P5 9	PACCAR FINANCIAL CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		413,154	400,000	399,836	399,848	0	14	0	14	0	399,862	0	13,293	13,293	11,409	08/09/2023.
694308 HP 5	PACIFIC GAS AND ELECTRIC CO.....		02/01/2019	MORGAN STANLEY & CO LLC.....		204,775	255,000	231,517	232,761	0	85	0	85	0	232,846	0	(28,071)	(28,071)	2,751	03/01/2026.

E14.8

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
709599	BD 5 PENSKE TRUCK LEASING CO LP.....		06/07/2019	BARCLAYS CAPITAL INC.....		152,920	150,000	149,897	0	0	15	0	15	0	149,911	0	3,009	3,009	2,008	07/29/2021
713448	BY 3 PEPSICO INC.....		02/28/2019	Amherst Pierpont Securities.....		3,552,130	3,550,000	3,536,688	3,539,506	0	540	0	540	0	3,540,046	0	12,084	12,084	48,541	03/05/2022
713448	DY 1 PEPSICO INC.....		04/01/2019	VARIOUS.....		3,541,762	3,550,000	3,539,954	3,541,040	0	212	0	212	0	3,541,252	0	510	510	48,425	10/15/2027
717081	EN 9 PFIZER INC.....		03/04/2019	DEUTSCHE BANK SECURITIES, INC....		6,075,060	6,000,000	5,987,820	5,988,562	0	409	0	409	0	5,988,971	0	86,089	86,089	95,467	09/15/2023
718172	AT 6 PHILIP MORRIS INTERNATIONAL INC.....		07/01/2019	BARCLAYS CAPITAL INC.....		199,711	200,000	196,128	197,405	0	301	0	301	0	197,706	0	2,005	2,005	4,014	08/22/2022
718172	BX 6 PHILIP MORRIS INTERNATIONAL INC.....		06/17/2019	RBS SECURITIES INC.....		7,476,600	7,500,000	7,459,868	7,484,576	0	6,250	0	6,250	0	7,490,826	0	(14,226)	(14,226)	124,167	02/21/2020
718172	CD 9 PHILIP MORRIS INTERNATIONAL INC.....		06/07/2019	VARIOUS.....		1,384,480	1,400,000	1,393,994	1,395,327	0	306	0	306	0	1,395,633	0	(11,153)	(11,153)	15,042	11/02/2022
72650R	BL 5 PLAINS ALL AMERICAN PIPELINE LP.....		05/08/2019	Stifel, Nicolaus & Co., Inc.....		148,919	145,000	146,663	146,461	0	(57)	0	(57)	0	146,404	0	2,516	2,516	2,628	12/15/2026
72925P	AC 9 PLUM CREEK TIMBERLANDS LP.....		04/26/2019	CITIGROUP GLOBAL MARKETS INC.....		601,620	585,000	620,199	603,905	0	(3,084)	0	(3,084)	0	600,821	0	799	799	17,184	03/15/2021
74368C	AK 0 PROTECTIVE LIFE GLOBAL FUNDING.....		06/07/2019	BARCLAYS CAPITAL INC.....		559,300	550,000	550,000	550,000	0	0	0	0	0	550,000	0	9,300	9,300	8,459	06/28/2021
75383H	AA 9 RPTOR 191 A - ABS.....	C	12/23/2019	Paydown.....		53,686	53,628	53,628	0	0	0	0	0	53,628	0	59	59	113	08/23/2044	
756109	AN 4 REALTY INCOME CORP.....		05/15/2019	BANK OF AMERICA SECURITIES.....		309,987	305,000	305,813	305,624	0	(68)	0	(68)	0	305,556	0	4,431	4,431	5,837	10/15/2022
76124D	AB 8 RSO 17CRE5 B - CDO.....	C	05/17/2019	Paydown.....		1,232,814	1,232,814	1,234,037	1,225,972	8,761	(1,919)	0	6,842	0	1,232,814	0	0	0	21,848	07/17/2034
771196	BB 7 ROCHE HOLDINGS INC.....	C	08/01/2019	VARIOUS.....		4,055,054	4,000,000	4,066,015	4,035,681	0	(3,911)	0	(3,911)	0	4,031,769	0	23,285	23,285	93,150	09/29/2021
774341	AC 5 ROCKWELL COLLINS INC.....		10/01/2019	VARIOUS.....		508,174	500,000	510,895	495,949	0	9,670	0	9,670	0	505,620	0	2,555	2,555	12,357	11/15/2021
776743	AB 2 ROPER TECHNOLOGIES INC.....		04/26/2019	SUMRIDGE PARTNERS LLC.....		56,082	55,000	56,551	56,379	0	(60)	0	(60)	0	56,319	0	(237)	(237)	794	12/15/2025
780097	AY 7 ROYAL BANK OF SCOTLAND GROUP PLC.....	C	05/08/2019	MORGAN STANLEY & CO LLC.....		216,621	203,000	212,255	211,784	0	(633)	0	(633)	0	211,151	0	5,471	5,471	5,160	06/10/2023
780097	BD 2 ROYAL BANK OF SCOTLAND GROUP PLC.....	C	05/08/2019	Goldman Sachs & Co.....		438,967	435,000	428,728	428,955	0	414	0	414	0	429,369	0	9,598	9,598	11,144	09/12/2023
780097	BJ 9 ROYAL BANK OF SCOTLAND GROUP PLC.....	C	05/08/2019	Goldman Sachs & Co.....		205,866	200,000	200,000	200,000	0	0	0	0	0	200,000	0	5,866	5,866	3,389	06/25/2024
780099	CH 8 ROYAL BANK OF SCOTLAND GROUP PLC.....	C	05/08/2019	Goldman Sachs & Co.....		564,478	545,000	555,388	554,774	0	(570)	0	(570)	0	554,203	0	10,275	10,275	12,569	05/28/2024
78355H	KG 3 RYDER SYSTEM INC.....		06/07/2019	BARCLAYS CAPITAL INC.....		306,064	300,000	299,190	299,319	0	67	0	67	0	299,387	0	6,678	6,678	7,933	03/01/2023
785592	AD 8 SABINE PASS LIQUEFACTION LLC.....		09/27/2019	MILLENNIUM ADVISORS, LLC.....		200,917	185,000	198,018	196,230	0	(1,936)	0	(1,936)	0	194,294	0	6,623	6,623	9,973	04/15/2023
785592	AE 6 SABINE PASS LIQUEFACTION LLC.....		09/27/2019	MUFG SECURITIES AMERICAS INC.....		1,104,828	1,070,000	1,155,193	1,113,683	0	(17,468)	0	(17,468)	0	1,096,215	0	8,614	8,614	70,052	02/01/2021
785592	AM 8 SABINE PASS LIQUEFACTION LLC.....		08/21/2019	MORGAN STANLEY & CO LLC.....		205,722	185,000	202,225	200,182	0	(1,354)	0	(1,354)	0	198,828	0	6,895	6,895	9,647	03/01/2025
801060	AC 8 SANOFI SA.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		724,659	700,000	698,789	698,909	0	101	0	101	0	699,010	0	25,650	25,650	11,288	06/19/2023
80281L	AE 5 SANTANDER UK GROUP HOLDINGS PLC.....	C	04/26/2019	HSBC SECURITIES (USA), INC.....		437,809	440,000	433,941	436,338	0	446	0	446	0	436,784	0	1,025	1,025	9,312	08/05/2021
80282K	AP 1 SANTANDER HOLDINGS USA INC.....	C	05/15/2019	Goldman Sachs & Co.....		202,344	200,000	194,856	195,053	0	179	0	179	0	195,232	0	7,112	7,112	7,431	07/13/2027
80282K	AS 5 SANTANDER HOLDINGS USA INC.....	C	05/15/2019	Goldman Sachs & Co.....		186,030	185,000	184,499	184,605	0	34	0	34	0	184,640	0	1,391	1,391	5,224	01/18/2023
80282K	AT 3 SANTANDER HOLDINGS USA INC.....	C	05/15/2019	MILLENNIUM ADVISORS, LLC.....		329,452	325,000	322,380	322,672	0	254	0	254	0	322,925	0	6,527	6,527	7,649	03/28/2022
806851	AK 7 SCHLUMBERGER HOLDINGS CORP.....		04/15/2019	Not Available.....		330	330	332	340	0	0	0	0	328	0	2	2	0	05/17/2028	
81180W	AV 3 SEAGATE HDD CAYMAN.....	C	05/13/2019	CITIGROUP GLOBAL MARKETS INC.....		261,383	260,000	261,006	260,901	0	(100)	0	(100)	0	260,801	0	582	582	7,766	03/01/2022
822582	BZ 4 SHELL INTERNATIONAL FINANCE BV.....	C	06/14/2019	VARIOUS.....		10,440,057	10,000,000	9,958,200	9,959,243	0	3,571	0	3,571	0	9,962,815	0	477,243	477,243	208,756	11/13/2023
824348	BF 2 SHERWIN-WILLIAMS CO.....		04/26/2019	MILLENNIUM ADVISORS, LLC.....		106,851	105,000	109,180	108,720	0	(161)	0	(161)	0	108,558	0	(1,707)	(1,707)	3,283	01/15/2026
82481L	AC 3 SHIRE ACQUISITIONS INVESTMENTS IRELAND	C	04/17/2019	CREDIT SUISSE SECURITIES (USA).....		240,489	245,000	231,758	232,739	0	723	0	723	0	233,462	0	7,028	7,028	4,089	09/23/2023
82481L	AD 1 SHIRE ACQUISITIONS INVESTMENTS IRELAND	C	04/17/2019	J.P. MORGAN SECURITIES INC.....		479,873	495,000	485,714	486,874	0	282	0	282	0	487,156	0	(7,283)	(7,283)	9,196	09/23/2026
842587	CV 7 SOUTHERN CO.....		05/20/2019	CITIGROUP GLOBAL MARKETS INC.....		143,095	145,000	142,075	142,366	0	121	0	121	0	142,487	0	608	608	4,202	07/01/2026
843646	AM 2 SOUTHERN POWER CO.....		08/06/2019	BANK OF AMERICA SECURITIES.....		366,537	340,000	337,726	338,319	0	128	0	128	0	338,447	0	28,090	28,090	9,681	12/01/2025
84756N	AN 2 SPECTRA ENERGY PARTNERS LP.....		05/22/2019	NATIONAL BANK OF CANADA.....		558,113	565,000	543,197	546,798	0	793	0	793	0	547,590	0	10,522	10,522	12,165	10/15/2026
855244	AH 9 STARBUCKS CORP.....		04/04/2019	BARCLAYS CAPITAL INC.....		3,020,190	3,000,000	2,999,040	2,999,625	0	22	0	22	0	2,999,648	0	20,542	20,542	56,058	03/01/2023
857477	AY 9 STATE STREET CORP.....		11/22/2019	Not Available.....		5,525,000	6,500,000	5,885,500	5,892,033	0	5,018	0	5,018	0	5,897,051	0	(372,051)	(372,051)	215,912	06/01/2077

E14.9

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
857477 BC 6	STATE STREET CORP.....		06/07/2019	BARCLAYS CAPITAL INC.....		418,942	400,000	400,000	400,000	0	0	0	0	0	400,000	0	18,942	18,942	7,888	12/03/2024.
86765B AN 9	SUNOCO LOGISTICS PARTNERS OPERATIONS LP		11/20/2019	WELLS FARGO SECURITIES LLC.....		518,478	495,000	505,623	504,090	0	(1,490)	0	(1,490)	0	502,601	0	15,877	15,877	24,018	04/01/2024.
86787E AU 1	SUNTRUST BANK.....		06/17/2019	VARIOUS.....		15,355,012	15,350,000	15,305,950	15,316,272	0	7,444	0	7,444	0	15,323,715	0	31,297	31,297	344,038	01/29/2021.
86787E BC 0	SUNTRUST BANKS INC.....		06/07/2019	BARCLAYS CAPITAL INC.....		306,769	300,000	302,511	0	0	(24)	0	(24)	0	302,487	0	4,282	4,282	2,213	04/01/2024.
86787E BE 6	SUNTRUST BANK.....		06/07/2019	BARCLAYS CAPITAL INC.....		504,849	500,000	500,185	0	0	(3)	0	(3)	0	500,182	0	4,667	4,667	933	05/17/2022.
867914 BS 1	SUNTRUST BANKS INC.....		04/26/2019	SEAPORT GROUP SECURITIES, LLC...		167,030	160,000	159,795	159,814	0	8	0	8	0	159,822	0	7,208	7,208	3,182	05/01/2025.
87244A BL 3	WINDR 121RR AR2 - CDO.....	C	10/15/2019	Paydown.....		1,326,447	1,326,447	1,326,447	0	0	0	0	0	0	1,326,447	0	0	0	10,791	01/15/2026.
87266X AJ 2	TRTX 18FL1 D - CMBS.....	C	05/01/2019	VARIOUS.....		1,112,245	1,105,000	1,114,669	1,105,320	7,439	386	0	7,826	0	1,113,146	0	(901)	(901)	21,334	02/15/2035.
87275Q AJ 6	TRTX 18FL2 D - CMBS.....	C	12/11/2019	WELLS FARGO SECURITIES LLC.....		301,875	300,000	300,000	300,000	0	0	0	0	0	300,000	0	1,875	1,875	15,013	11/18/2037.
874060 AR 7	TAKEDA PHARMACEUTICAL CO LTD.....	C	04/17/2019	MILLENNIUM ADVISORS, LLC.....		209,142	200,000	199,920	199,921	0	4	0	4	0	199,926	0	9,216	9,216	3,569	11/26/2023.
874060 AU 0	TAKEDA PHARMACEUTICAL CO LTD.....	C	04/17/2019	Jane Street.....		216,830	200,000	199,160	199,167	0	20	0	20	0	199,187	0	17,643	17,643	4,056	11/26/2028.
874074 AA 5	TAL 171 A - ABS.....		12/20/2019	Paydown.....		529,466	529,466	535,889	534,131	0	(4,664)	0	(4,664)	0	529,466	0	0	0	17,853	04/21/2042.
87938W AR 4	TELEFONICA EMISIONES SAU.....	C	04/17/2019	CITIGROUP GLOBAL MARKETS INC.....		576,539	545,000	581,035	571,120	0	(1,719)	0	(1,719)	0	569,401	0	7,138	7,138	12,107	04/27/2023.
883556 BM 3	THERMO FISHER SCIENTIFIC INC.....		04/26/2019	MORGAN STANLEY & CO LLC.....		234,979	230,000	233,287	232,942	0	(128)	0	(128)	0	232,814	0	2,166	2,166	3,148	12/15/2025.
88606W AA 0	TBOLT 171 A - ABS.....	C	12/15/2019	Paydown.....		659,722	659,722	659,694	659,851	0	(129)	0	(129)	0	659,722	0	0	0	15,822	05/17/2032.
887317 BA 2	TIME WARNER INC.....		06/01/2019	Not Available.....		402,641	415,000	395,839	398,152	0	841	0	841	0	398,993	0	3,648	3,648	10,882	07/15/2026.
89114Q BZ 0	TORONTO-DOMINION BANK.....	C	07/11/2019	VARIOUS.....		6,115,654	6,000,000	5,997,300	5,997,777	0	464	0	464	0	5,998,241	0	117,413	117,413	114,075	06/11/2021.
89114Q CB 2	TORONTO-DOMINION BANK.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		309,027	300,000	299,616	0	0	18	0	18	0	299,634	0	9,393	9,393	2,438	03/11/2024.
891906 AC 3	TOTAL SYSTEM SERVICES INC.....		04/26/2019	VARIOUS.....		306,970	300,000	326,457	323,334	0	(453)	0	(453)	0	322,881	0	(15,910)	(15,910)	5,838	04/01/2026.
89236T FM 2	TOYOTA MOTOR CREDIT CORP.....	C	02/25/2019	WELLS FARGO ADVISORS LLC.....		10,000,228	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	228	228	58,589	09/18/2020.
89236T FN 0	TOYOTA MOTOR CREDIT CORP.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		311,561	300,000	299,412	299,443	0	48	0	48	0	299,491	0	12,070	12,070	7,504	09/20/2023.
89656F AC 0	TRL 131 A1 - ABS.....		04/01/2019	Paydown.....		14,052	14,052	13,939	13,946	0	105	0	105	0	14,052	0	(0)	(0)	352	07/15/2043.
89679H AA 3	TCF 171 A - ABS.....		12/20/2019	Paydown.....		82,632	82,632	82,632	0	0	0	0	0	0	82,632	0	0	0	364	06/20/2042.
89679H AJ 4	TCF 181 A - ABS.....		12/20/2019	Paydown.....		200,000	200,000	199,962	199,967	0	33	0	33	0	200,000	0	0	0	4,751	03/20/2043.
89690E AF 4	TRMF 171 A1 - ABS.....		12/15/2019	Paydown.....		1,156,133	1,156,133	1,156,116	1,156,122	0	10	0	10	0	1,156,133	0	(0)	(0)	19,292	08/15/2047.
902494 BF 9	TYSON FOODS INC.....		05/20/2019	MORGAN STANLEY & CO LLC.....		409,244	415,000	414,228	414,482	0	74	0	74	0	414,556	0	(5,312)	(5,312)	6,977	08/23/2021.
90265E AN 0	UDR INC.....		05/15/2019	WELLS FARGO SECURITIES LLC.....		64,241	65,000	64,741	64,765	0	8	0	8	0	64,774	0	(532)	(532)	1,908	01/15/2028.
90276V AN 9	UBSCM 18C8 D - CMBS.....		04/01/2019	CANTOR FITZGERALD + CO.....		948,437	1,000,000	922,336	927,027	0	1,428	0	1,428	0	928,454	0	19,983	19,983	14,897	02/17/2051.
90331H NJ 8	US BANK NA.....		04/23/2019	US BANCORP.....		12,473,375	12,500,000	12,494,375	12,496,987	0	879	0	879	0	12,497,866	0	(24,491)	(24,491)	221,194	01/23/2020.
90331H NP 4	US BANK NA.....		06/07/2019	VARIOUS.....		1,957,791	1,950,000	1,949,883	1,949,909	0	6	0	6	0	1,949,914	0	7,877	7,877	20,278	04/26/2021.
90331H NV 1	US BANK NA.....		06/07/2019	BARCLAYS CAPITAL INC.....		207,498	200,000	200,386	0	0	(31)	0	(31)	0	200,355	0	7,143	7,143	5,988	07/24/2023.
90352W AA 2	STEAM 181 A1 - ABS.....		12/25/2019	Paydown.....		261,084	261,084	261,084	263,265	0	1	0	1	0	261,084	0	(0)	(0)	5,835	04/27/2048.
904764 AX 5	UNILEVER CAPITAL CORP.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		301,048	300,000	287,523	288,850	0	851	0	851	0	289,701	0	11,347	11,347	4,680	05/05/2024.
904764 BG 1	UNILEVER CAPITAL CORP.....	C	06/07/2019	BARCLAYS CAPITAL INC.....		360,667	350,000	347,473	347,608	0	188	0	188	0	347,796	0	12,871	12,871	8,658	03/07/2024.
906548 CK 6	UNION ELECTRIC CO.....		06/07/2019	BARCLAYS CAPITAL INC.....		104,402	100,000	99,982	99,994	0	0	0	0	0	99,994	0	4,408	4,408	2,294	04/15/2024.
907818 ES 3	UNION PACIFIC CORP.....		05/08/2019	Goldman Sachs & Co.....		218,211	210,000	209,992	210,000	0	1	0	1	0	210,000	0	8,211	8,211	7,263	07/15/2025.
90932Q AA 4	UNITED AIRLINES INC - ABS.....		09/03/2019	Paydown.....		501,660	501,660	494,988	0	0	6,672	0	6,672	0	501,660	0	(0)	(0)	14,104	03/03/2028.
90933H AA 3	UNITED AIRLINES CLASS B PASS THROUGH CER		06/01/2019	VARIOUS.....		221,176	224,936	224,936	224,936	0	0	0	0	0	224,936	0	(3,760)	(3,760)	6,785	07/07/2027.
91159H HV 5	U.S. BANCORP.....		06/07/2019	VARIOUS.....		5,379,886	5,200,000	5,198,596	0	0	89	0	89	0	5,198,686	0	181,200	181,200	59,100	02/05/2024.

E14.10

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
913017	CY 3 UNITED TECHNOLOGIES CORP.....		01/04/2019	CITIGROUP GLOBAL MARKETS INC.....		267,065	270,000	269,903	269,892	0	0	0	0	0	269,892	0	(2,827)	(2,827)	1,609	11/16/2028.
913017	CZ 0 UNITED TECHNOLOGIES CORP.....		01/17/2019	WELLS FARGO ADVISORS LLC.....		2,495,875	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	(4,125)	(4,125)	15,256	08/16/2021.
913017	DD 8 UNITED TECHNOLOGIES CORP.....		04/26/2019	VARIOUS.....		254,636	245,000	244,583	244,603	0	16	0	16	0	244,619	0	10,017	10,017	6,521	08/16/2025.
91324P	DJ 8 UNITEDHEALTH GROUP INC.....		06/07/2019	BARCLAYS CAPITAL INC.....		828,792	800,000	799,600	799,637	0	33	0	33	0	799,671	0	29,121	29,121	13,689	06/15/2023.
91832Y	AJ 7 VMC 18FL2 D - CDO.....		12/01/2019	MORGAN STANLEY CO.....		704,594	700,000	705,469	0	0	(2,642)	0	(2,642)	0	702,827	0	1,767	1,767	5,129	10/15/2035.
91911T	AM 5 VALE OVERSEAS LTD.....	C	03/01/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH		124,186	124,000	129,115	127,944	0	(217)	0	(217)	0	127,728	0	(3,542)	(3,542)	3,526	01/11/2022.
92211M	AC 7 VDC 181 A2 - ABS.....		12/15/2019	Paydown.....		42,000	42,000	42,000	42,000	0	0	0	0	0	42,000	0	0	0	1,032	02/16/2043.
92343V	ER 1 VERIZON COMMUNICATIONS INC.....		04/01/2019	MARKETAXESS CORPORATION.....		104,689	100,000	99,637	99,660	0	18	0	18	0	99,677	0	5,012	5,012	81	09/21/2028.
92854V	AA 3 VSLR 181 A - ABS.....		11/01/2019	Paydown.....		88,715	88,715	88,687	88,684	0	31	0	31	0	88,715	0	0	0	3,086	04/30/2048.
928563	AA 3 VMWARE INC.....		04/17/2019	MORGAN STANLEY & CO LLC.....		703,851	710,000	709,077	709,488	0	94	0	94	0	709,582	0	(5,730)	(5,730)	10,932	08/21/2020.
92857W	BC 3 VODAFONE GROUP PLC.....	C	05/08/2019	Goldman Sachs & Co.....		124,386	125,000	120,140	120,730	0	340	0	340	0	121,070	0	3,316	3,316	2,673	02/19/2023.
92857W	BK 5 VODAFONE GROUP PLC.....	C	05/08/2019	CREDIT SUISSE SECURITIES (USA).....		256,925	250,000	250,597	250,584	0	(18)	0	(18)	0	250,566	0	6,359	6,359	4,861	05/30/2028.
929089	AB 6 VOYA FINANCIAL INC.....		04/26/2019	MILLENNIUM ADVISORS, LLC.....		49,917	50,000	50,164	50,149	0	(6)	0	(6)	0	50,143	0	(225)	(225)	684	06/15/2026.
931427	AF 5 WALGREENS BOOTS ALLIANCE INC.....		04/17/2019	MILLENNIUM ADVISORS, LLC.....		321,837	320,000	326,051	324,534	0	(495)	0	(495)	0	324,039	0	(2,202)	(2,202)	4,517	11/18/2021.
931427	AH 1 WALGREENS BOOTS ALLIANCE INC.....		04/17/2019	Goldman Sachs & Co.....		116,018	115,000	117,515	117,186	0	(108)	0	(108)	0	117,078	0	(1,060)	(1,060)	1,869	11/18/2024.
93364L	AH 1 WMCMS 07SL3 E - CMBS.....		11/25/2019	Paydown.....		5,239,000	5,239,000	5,121,122	5,199,876	0	39,124	0	39,124	0	5,239,000	0	0	0	168,348	03/23/2045.
94973V	BH 5 ANTHEM INC.....		04/17/2019	Goldman Sachs & Co.....		80,714	80,000	80,194	80,150	0	(8)	0	(8)	0	80,143	0	572	572	1,921	08/15/2024.
949746	SK 8 WELLS FARGO & CO.....		06/07/2019	BARCLAYS CAPITAL INC.....		1,209,651	1,200,000	1,200,000	1,200,000	0	0	0	0	0	1,200,000	0	9,652	9,652	32,429	01/24/2023.
94988J	5R 4 WELLS FARGO BANK NA.....		06/07/2019	BARCLAYS CAPITAL INC.....		724,652	700,000	698,859	698,939	0	94	0	94	0	699,033	0	25,618	25,618	20,501	08/14/2023.
94988J	5T 0 WELLS FARGO BANK NA.....		01/16/2019	WELLS FARGO ADVISORS LLC.....		7,033,600	7,000,000	6,999,230	6,999,275	0	11	0	11	0	6,999,286	0	34,314	34,314	59,913	10/22/2021.
95000U	2C 6 WELLS FARGO & CO.....		06/07/2019	BARCLAYS CAPITAL INC.....		729,234	700,000	698,733	0	0	89	0	89	0	698,822	0	30,412	30,412	9,990	01/24/2024.
958254	AE 4 WESTERN GAS PARTNERS LP.....		05/08/2019	Amherst Pierpont Securities LLC.....		198,980	200,000	191,518	191,969	0	384	0	384	0	192,353	0	6,627	6,627	3,489	06/01/2025.
96145D	AF 2 WESTROCK CO.....		04/17/2019	Jane Street.....		890,726	885,000	872,758	873,566	0	528	0	528	0	874,094	0	16,632	16,632	20,005	03/15/2025.
96950F	AL 8 WILLIAMS PARTNERS LP.....		05/22/2019	MORGAN STANLEY & CO LLC.....		639,926	610,000	641,872	633,541	0	(1,858)	0	(1,858)	0	631,683	0	8,244	8,244	14,411	11/15/2023.
98877D	AC 9 ZF NORTH AMERICA CAPITAL INC.....	C	03/07/2019	VARIOUS.....		929,943	975,000	996,937	995,817	0	(314)	0	(314)	0	995,504	0	(65,560)	(65,560)	13,146	04/29/2025.
G4301U	AF 1 HARBOUR AIRCRAFT INVESTMENTS LIMITED - A		12/15/2019	Paydown.....		1,830,282	1,830,282	1,818,591	1,871,936	0	11,362	0	11,362	0	1,830,282	0	0	0	286	11/15/2037.
P39198	AA 7 FERMACA ENTERPRISES S DE RL DE CV.....	D	10/01/2019	Paydown.....		135,556	135,556	137,589	137,479	0	(1,923)	0	(1,923)	0	135,556	0	0	0	14,852	03/30/2038.
Q8511E	AA 4 OPTUS FINANCE PTY LTD.....	D	10/15/2019	VARIOUS.....		3,808,104	3,800,000	3,905,563	3,799,524	0	2,647	0	2,647	0	3,802,172	0	5,932	5,932	148,103	10/15/2019.
8399999.	Total - Bonds - Industrial and Miscellaneous.....					646,192,582	644,938,896	643,829,663	596,289,399	708,094	329,374	0	1,037,468	0	643,475,774	0	2,716,809	2,716,809	11,877,332	XXX
8399997.	Total - Bonds - Part 4.....					838,747,884	868,070,318	836,832,609	769,841,543	708,094	565,421	0	1,273,515	0	835,100,335	0	3,647,550	3,647,550	14,388,602	XXX
8399998.	Total - Bonds - Summary Item from Part 5.....					696,790,365	538,422,265	691,014,376	0	0	(24,116)	0	(24,116)	0	690,990,260	0	5,786,071	5,786,071	4,624,922	XXX
8399999.	Total - Bonds.....					1,535,538,248	1,406,492,583	1,527,846,985	769,841,543	708,094	541,305	0	1,249,399	0	1,526,090,595	0	9,433,621	9,433,621	19,013,524	XXX
8999998.	Total - Preferred Stocks - Summary Item from Part 5.....					1,711,370	XXX	1,640,000	0	0	0	0	0	0	1,640,000	0	71,370	71,370	0	XXX
8999999.	Total - Preferred Stocks.....					1,711,370	XXX	1,640,000	0	0	0	0	0	0	1,640,000	0	71,370	71,370	0	XXX
9899999.	Total - Preferred and Common Stocks.....					1,711,370	XXX	1,640,000	0	0	0	0	0	0	1,640,000	0	71,370	71,370	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					1,537,249,618	XXX	1,529,486,985	769,841,543	708,094	541,305	0	1,249,399	0	1,527,730,595	0	9,504,991	9,504,991	19,013,524	XXX

E14.11

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 - U.S. Government																				
912810	FF 0 UNITED STATES TREASURY.....		03/01/2019	Unknown.....	03/04/2019	Unknown.....	55,000	55,173	55,173	55,173	0	0	0	0	0	0	0	0	869	678
912828	5H 9 UNITED STATES TREASURY.....		03/19/2019	VARIOUS.....	04/03/2019	VARIOUS.....	11,000,000	10,989,150	10,989,036	10,989,416	0	265	0	265	0	0	(379)	(379)	45,094	34,263
912828	5M 8 UNITED STATES TREASURY.....		02/05/2019	VARIOUS.....	03/15/2019	VARIOUS.....	1,200,000	1,246,284	1,245,230	1,245,925	0	(358)	0	(358)	0	0	(696)	(696)	9,334	6,026
912828	5R 7 UNITED STATES TREASURY.....		01/10/2019	VARIOUS.....	03/15/2019	VARIOUS.....	2,200,000	2,206,058	2,210,379	2,205,739	0	(319)	0	(319)	0	0	4,640	4,640	14,052	4,558
912828	5S 5 UNITED STATES TREASURY.....		01/14/2019	Cantor Fitzgerald.....	04/17/2019	JP Morgan Securities Inc.....	5,575,000	5,571,080	5,581,315	5,571,595	0	515	0	515	0	0	9,720	9,720	41,581	6,160
912828	5T 3 UNITED STATES TREASURY.....		01/18/2019	VARIOUS.....	02/01/2019	VARIOUS.....	22,600,000	22,547,767	22,658,593	22,547,993	0	226	0	226	0	0	110,600	110,600	56,836	29,180
912828	5Y 2 UNITED STATES TREASURY.....		04/15/2019	VARIOUS.....	09/06/2019	VARIOUS.....	44,400,000	44,377,199	44,362,743	44,379,963	0	2,764	0	2,764	0	0	(17,220)	(17,220)	403,100	139,455
912828	5Z 9 UNITED STATES TREASURY.....		01/30/2019	JP Morgan Securities Inc.....	05/09/2019	JP Morgan Securities Inc.....	10,000,000	9,971,875	10,122,656	9,973,315	0	1,440	0	1,440	0	0	149,341	149,341	68,370	691
912828	6A 3 UNITED STATES TREASURY.....		01/30/2019	JP Morgan Securities Inc.....	04/17/2019	MERRILL LYNCH PIERCE FENNER SMITH INC	7,000,000	7,010,391	7,056,875	7,010,106	0	(285)	0	(285)	0	0	46,769	46,769	39,085	508
912828	6B 1 UNITED STATES TREASURY.....		03/12/2019	VARIOUS.....	04/26/2019	VARIOUS.....	3,300,000	3,294,307	3,318,462	3,294,312	0	5	0	5	0	0	24,150	24,150	12,799	5,874
912828	6C 9 UNITED STATES TREASURY.....		02/28/2019	Amherst Pierpont Securities.....	03/25/2019	Amherst Pierpont Securities.....	3,545,000	3,546,108	3,560,579	3,546,088	0	(19)	0	(19)	0	0	14,490	14,490	9,548	4,162
912828	6F 2 UNITED STATES TREASURY.....		03/26/2019	DEUTSCHE BANK SECURITIES, INC.....	09/18/2019	BANK OF AMERICA SECURITIES.....	5,000,000	5,058,984	5,242,773	5,055,220	0	(3,764)	0	(3,764)	0	0	187,553	187,553	69,368	9,171
912828	6G 0 UNITED STATES TREASURY.....		03/14/2019	VARIOUS.....	05/31/2019	CITIGROUP GLOBAL MARKETS INC.....	22,850,000	22,764,586	23,180,980	22,767,957	0	3,371	0	3,371	0	0	413,024	413,024	132,122	22,817
912828	6H 8 UNITED STATES TREASURY.....		03/27/2019	VARIOUS.....	09/18/2019	VARIOUS.....	8,120,000	8,154,542	8,207,413	8,150,720	0	(3,822)	0	(3,822)	0	0	56,692	56,692	59,365	6,667
912828	6Q 8 UNITED STATES TREASURY.....		07/29/2019	VARIOUS.....	10/10/2019	VARIOUS.....	29,600,000	29,584,073	29,568,256	29,585,108	0	1,034	0	1,034	0	0	(16,851)	(16,851)	186,031	91,518
912828	6R 6 UNITED STATES TREASURY.....		05/28/2019	BANK OF AMERICA SECURITIES.....	09/18/2019	GOLDMAN SACHS & CO, NY.....	3,250,000	3,277,168	3,336,709	3,275,567	0	(1,601)	0	(1,601)	0	0	61,142	61,142	28,415	5,961
912828	6T 2 UNITED STATES TREASURY.....		06/17/2019	WELLS FARGO ADVISORS LLC.....	07/17/2019	VARIOUS.....	3,073,594	3,073,594	3,075,867	3,073,060	0	(534)	0	(534)	0	0	2,807	2,807	12,498	6,776
912828	6U 9 UNITED STATES TREASURY.....		06/14/2019	VARIOUS.....	09/18/2019	Credit Suisse Securities (USA), LLC.....	6,500,000	6,554,094	6,576,426	6,549,094	0	(4,999)	0	(4,999)	0	0	27,331	27,331	48,043	9,459
912828	6V 7 UNITED STATES TREASURY.....		06/26/2019	VARIOUS.....	09/18/2019	VARIOUS.....	45,330,000	45,564,171	45,605,539	45,535,176	0	(28,995)	0	(28,995)	0	0	70,363	70,363	283,796	47,617
912828	6Y 1 UNITED STATES TREASURY.....		07/05/2019	JP Morgan Securities Inc.....	09/18/2019	Credit Suisse Securities (USA), LLC.....	6,000,000	5,989,688	6,017,109	5,990,392	0	704	0	704	0	0	26,718	26,718	27,828	6,598
912828	6Z 8 UNITED STATES TREASURY.....		07/05/2019	JP Morgan Securities Inc.....	09/05/2019	VARIOUS.....	15,000,000	14,929,102	15,210,938	14,931,336	0	2,235	0	2,235	0	0	279,601	279,601	48,505	5,707
912828	7A 2 UNITED STATES TREASURY.....		07/23/2019	VARIOUS.....	09/18/2019	WELLS FARGO ADVISORS LLC.....	15,065,000	15,006,964	15,034,988	15,011,860	0	4,895	0	4,895	0	0	23,128	23,128	54,549	14,101
912828	7B 0 UNITED STATES TREASURY.....		07/02/2019	JP Morgan Securities Inc.....	09/18/2019	VARIOUS.....	6,550,000	6,549,711	6,646,215	6,549,720	0	9	0	9	0	0	96,495	96,495	26,245	1,669
912828	7F 1 UNITED STATES TREASURY.....		08/23/2019	WELLS FARGO ADVISORS LLC.....	09/18/2019	Credit Suisse Securities (USA), LLC.....	2,800,000	2,811,922	2,801,422	2,811,508	0	(414)	0	(414)	0	0	(10,086)	(10,086)	6,791	3,462
912828	7G 9 UNITED STATES TREASURY.....		08/29/2019	BANC OF AMERICA/FIXED INCOME.....	11/12/2019	VARIOUS.....	6,100,000	6,098,333	6,097,213	6,098,332	0	(0)	0	(0)	0	0	(1,119)	(1,119)	29,269	10,829
912828	C5 7 UNITED STATES TREASURY.....		04/10/2019	VARIOUS.....	05/08/2019	CIBC WORLD MARKETS CORP.....	10,880,000	10,866,465	10,872,775	10,867,023	0	558	0	558	0	0	5,752	5,752	26,085	5,616
912828	W7 1 UNITED STATES TREASURY.....		04/26/2019	VARIOUS.....	06/03/2019	BMO Capital Markets.....	9,575,000	9,496,539	9,669,628	9,498,407	0	1,867	0	1,867	0	0	171,221	171,221	36,135	11,367
912828	XT 2 UNITED STATES TREASURY.....		06/18/2019	VARIOUS.....	09/18/2019	VARIOUS.....	43,330,000	43,622,154	44,423,682	43,609,420	0	(12,734)	0	(12,734)	0	0	814,262	814,262	228,304	30,647
912828	YB 0 UNITED STATES TREASURY.....		08/29/2019	BANK OF AMERICA SECURITIES.....	09/18/2019	VARIOUS.....	30,000,000	30,288,281	30,025,219	30,287,222	0	(1,059)	0	(1,059)	0	0	(262,003)	(262,003)	39,159	19,871
912828	YK 0 UNITED STATES TREASURY.....		10/25/2019	VARIOUS.....	11/06/2019	DEUTSCHE BANK SECURITIES, INC.....	7,300,000	7,253,672	7,249,813	7,254,117	0	445	0	445	0	0	(4,304)	(4,304)	6,308	3,235
912810	FF 0 UNITED STATES TREASURY.....		03/04/2019	Unknown.....	03/28/2019	HSBC SECURITIES (USA), INC.....	55,000	55,173	68,460	55,174	0	1	0	1	0	0	13,286	13,286	1,069	869
0599999	Total - Bonds - U.S. Government.....						387,180,000	387,814,606	390,072,466	387,776,037	0	(38,569)	0	(38,569)	0	0	2,296,428	2,296,428	2,050,555	545,509
Bonds - Industrial and Miscellaneous																				
00206R	HJ 4 AT&T INC.....		02/13/2019	WELLS FARGO SECURITIES LLC.....	05/29/2019	Goldman Sachs & Co.....	205,000	203,991	212,772	204,016	0	24	0	24	0	0	8,756	8,756	2,527	0
00217L	AJ 1 AREIT 19CRE3 D - CMBS.....		08/09/2019	MORGAN STANLEY CO.....	10/21/2019	MORGAN STANLEY CO.....	1,500,000	1,500,000	1,508,438	1,500,000	0	0	0	0	0	0	8,438	8,438	10,752	0
00287Y	AY 5 ABBVIE INC.....		03/04/2019	Goldman Sachs & Co.....	05/15/2019	BNP PARIBAS SECURITIES CORP.....	95,000	89,981	92,617	90,104	0	123	0	123	0	0	2,514	2,514	1,545	946
00287Y	BF 5 ABBVIE INC.....		03/04/2019	VARIOUS.....	05/08/2019	VARIOUS.....	185,000	183,993	187,801	184,018	0	25	0	25	0	0	3,783	3,783	4,654	3,533
00388W	AG 6 ABU DHABI NATIONAL ENERGY CO PJSC	C	02/01/2019	MIZUHO INTERNATIONAL PLC.....	05/09/2019	CITIGROUP GLOBAL MARKETS LIMITED	200,000	207,930	214,262	207,793	0	(137)	0	(137)	0	0	6,469	6,469	5,417	2,763
00774M	AB 1 AERCAP IRELAND CAPITAL DAC.....	C	03/04/2019	INC	04/26/2019	CITIGROUP GLOBAL MARKETS INC.....	175,000	157,894	166,271	158,146	0	252	0	252	0	0	8,125	8,125	1,757	798

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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	For rei 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
00774M AK 1	AERCAP IRELAND CAPITAL DAC.....	C	03/04/2019	INC	04/26/2019	Goldman Sachs & Co.....	220,000	225,254	231,088	225,108	0	(146)	0	(146)	0	5,980	5,980	3,098	1,490	
02209S BA 0	ALTRIA GROUP INC.....		02/12/2019	JP Morgan Securities Inc.....	02/14/2019	MERRILL LYNCH PIERCE FENNER SMITH INC	4,000,000	3,999,760	4,015,440	3,999,761	0	1	0	1	0	15,679	15,679	1,939	0	
02209S BC 6	ALTRIA GROUP INC.....		04/18/2019	VARIOUS.....	09/11/2019	VARIOUS.....	2,500,000	2,510,850	2,685,910	2,510,295	0	(555)	0	(555)	0	175,615	175,615	47,231	4,217	
02209S BD 4	ALTRIA GROUP INC.....		04/18/2019	VARIOUS.....	09/04/2019	CITIGROUP GLOBAL MARKETS INC.....	360,000	367,931	407,416	367,700	0	(231)	0	(231)	0	39,716	39,716	9,696	2,300	
03027X AG 5	AMERICAN TOWER CORP.....		02/28/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	05/08/2019	MORGAN STANLEY & CO LLC.....	150,000	151,569	154,647	151,532	0	(37)	0	(37)	0	3,115	3,115	2,650	1,550	
03027X AJ 9	AMERICAN TOWER CORP.....		02/01/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	05/08/2019	Jane Street.....	265,000	271,589	277,601	271,369	0	(220)	0	(220)	0	6,232	6,232	8,583	5,490	
03027X AK 6	AMERICAN TOWER CORP.....		03/04/2019	MORGAN STANLEY & CO LLC.....	05/08/2019	J.P. MORGAN SECURITIES INC.....	90,000	86,253	88,562	86,331	0	78	0	78	0	2,231	2,231	1,730	1,190	
031162 CP 3	AMGEN INC.....		01/23/2019	Jane Street.....	04/26/2019	Jane Street.....	130,000	127,451	129,340	127,648	0	197	0	197	0	1,692	1,692	1,617	708	
032654 AL 9	ANALOG DEVICES INC.....		01/23/2019	MORGAN STANLEY & CO LLC.....	04/26/2019	RAYMOND JAMES & ASSOCIATES INC.....	300,000	292,779	297,438	293,417	0	638	0	638	0	4,021	4,021	3,021	1,042	
03523T BP 2	ANHEUSER-BUSCH INBEV WORLDWIDE INC		05/08/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	09/16/2019	SUMRIDGE PARTNERS LLC.....	650,000	643,955	655,499	644,621	0	666	0	666	0	10,878	10,878	10,969	5,191	
035240 AQ 3	ANHEUSER-BUSCH INBEV WORLDWIDE INC	C	01/30/2019	VARIOUS.....	05/22/2019	Goldman Sachs & Co.....	725,000	735,696	780,006	735,412	0	(283)	0	(283)	0	44,594	44,594	11,575	206	
036752 AB 9	ANTHEM INC.....		01/18/2019	MILLENNIUM ADVISORS, LLC.....	04/17/2019	MILLENNIUM ADVISORS, LLC.....	225,000	215,260	222,176	215,490	0	230	0	230	0	6,686	6,686	3,217	1,186	
03880V AJ 9	ARCLO 19FL2 D - CDO.....	C	11/01/2019	JP MORGAN SECURITIES LLC.....	11/04/2019	JP MORGAN SECURITIES LLC.....	1,500,000	1,500,000	1,506,094	1,500,000	0	0	0	0	0	6,094	6,094	0	0	
03938L AX 2	ARCELORMITTAL SA.....	C	03/15/2019	Goldman Sachs & Co.....	05/15/2019	WELLS FARGO SECURITIES LLC.....	110,000	118,065	118,753	117,644	0	(422)	0	(422)	0	1,109	1,109	1,566	458	
04002Q AG 7	AREIT 18CRE2 C - CMBS.....		09/27/2019	VARIOUS.....	10/08/2019	VARIOUS.....	3,594,265	3,605,996	3,610,208	3,605,025	0	(971)	0	(971)	0	5,183	5,183	23,196	5,779	
05585B AG 2	BSPT 17FL2 C - CDO.....	C	03/26/2019	JP MORGAN SECURITIES LLC.....	09/16/2019	Paydown.....	500,000	500,313	500,000	500,000	0	(313)	0	(313)	0	0	0	11,650	837	
056054 AJ 8	BX 19XL F - CMBS.....		10/25/2019	VARIOUS.....	12/03/2019	BARCLAYS CAPITAL INC.....	2,300,000	2,301,875	2,305,750	2,301,774	0	(101)	0	(101)	0	3,976	3,976	10,313	1,056	
07274N AL 7	BAYER US FINANCE II LLC.....	C	05/08/2019	J.P. MORGAN SECURITIES INC.....	05/29/2019	Jane Street.....	250,000	254,025	255,028	253,999	0	(26)	0	(26)	0	1,029	1,029	4,899	4,280	
07274N AL 7	BAYER US FINANCE II LLC.....	C	03/18/2019	J.P. MORGAN SECURITIES INC.....	05/29/2019	BANK OF AMERICA SECURITIES.....	530,000	528,458	530,769	528,508	0	51	0	51	0	2,260	2,260	10,692	6,119	
075887 BW 8	BECTON DICKINSON AND CO.....		02/01/2019	SEAPORT GROUP SECURITIES, LLC.....	06/26/2019	VARIOUS.....	115,000	112,469	119,614	112,570	0	101	0	101	0	7,044	7,044	2,293	697	
101137 AW 7	BOSTON SCIENTIFIC CORP.....		02/21/2019	BARCLAYS CAPITAL INC.....	12/05/2019	VARIOUS.....	7,000,000	6,980,680	7,474,500	6,981,881	0	1,201	0	1,201	0	492,619	492,619	126,875	0	
10554T AB 1	BRASKEM NETHERLANDS FINANCE BV.....	C	01/31/2019	BNP PARIBAS SECURITIES CORP.....	05/13/2019	HSBC SECURITIES (USA), INC.....	230,000	222,502	220,455	222,694	0	192	0	192	0	(2,239)	(2,239)	3,594	690	
110122 BJ 6	BRISTOL-MYERS SQUIBB CO.....		05/20/2019	MORGAN STANLEY & CO LLC.....	12/09/2019	MORGAN STANLEY & CO LLC.....	500,000	497,160	509,565	497,574	0	414	0	414	0	11,991	11,991	11,306	3,705	
110122 BM 9	BRISTOL-MYERS SQUIBB CO.....		05/22/2019	VARIOUS.....	12/17/2019	Goldman Sachs & Co.....	2,000,000	2,042,330	2,112,600	2,037,225	0	(5,105)	0	(5,105)	0	75,375	75,375	71,876	24,922	
110122 CA 4	BRISTOL-MYERS SQUIBB CO.....		05/07/2019	MORGAN STANLEY & CO. LLC.....	12/05/2019	JP Morgan Securities Inc.....	5,000,000	4,986,400	5,270,825	4,987,481	0	1,081	0	1,081	0	283,344	283,344	90,222	0	
12546D AJ 6	CHT 17CSMO C - CMBS.....		05/02/2019	JP MORGAN SECURITIES LLC.....	09/13/2019	BANC OF AMERICA/FIXED INCOME.....	750,000	750,234	750,000	750,059	0	(176)	0	(176)	0	(59)	(59)	12,473	1,738	
126408 HM 8	CSX CORP.....		02/21/2019	JP MORGAN SECURITIES LLC.....	03/19/2019	Jane Street.....	70,000	72,033	72,881	72,022	0	(11)	0	(11)	0	858	858	1,041	851	
126408 HQ 9	CSX CORP.....		09/03/2019	MORGAN STANLEY & CO LLC.....	12/19/2019	VARIOUS.....	2,000,000	1,992,880	1,956,603	1,993,028	0	148	0	148	0	(36,426)	(36,426)	12,767	0	
126650 DE 7	CVS HEALTH CORP.....		08/08/2019	BARCLAYS CAPITAL INC.....	10/21/2019	JP Morgan Securities Inc.....	2,000,000	1,989,700	2,011,780	1,990,063	0	363	0	363	0	21,717	21,717	9,917	0	
151020 BA 1	CELGENE CORP.....		04/02/2019	BARCLAYS CAPITAL INC.....	11/25/2019	Unknown.....	3,033,000	3,053,260	3,050,101	3,050,101	0	(3,159)	0	(3,159)	0	0	0	77,510	12,048	
161175 AY 0	CHARTER COMMUNICATIONS INC.....		03/15/2019	Goldman Sachs & Co.....	07/08/2019	J.P. MORGAN SECURITIES INC.....	115,000	118,448	124,193	118,258	0	(190)	0	(190)	0	5,935	5,935	2,618	322	
161175 BK 9	CHARTER COMMUNICATIONS OPERATING LLC		03/19/2019	BARCLAYS CAPITAL INC.....	05/22/2019	SUNTRUST ROBINSON HUMPHREY INC	115,000	112,637	114,050	112,675	0	38	0	38	0	1,375	1,375	926	81	
161175 BR 4	CHARTER COMMUNICATIONS OPERATING LLC		01/14/2019	DEUTSCHE BANC SECURITIES INC.....	05/29/2019	MARKETAXESS CORPORATION.....	130,000	129,916	137,383	129,920	0	5	0	5	0	7,462	7,462	2,425	0	
171798 AC 5	CIMAREX ENERGY CO.....		07/19/2019	MORGAN STANLEY & CO LLC.....	08/07/2019	MUFG SECURITIES AMERICAS INC.....	1,000,000	1,053,770	1,054,960	1,053,271	0	(499)	0	(499)	0	1,689	1,689	8,264	6,319	
171798 AE 1	CIMAREX ENERGY CO.....		03/06/2019	J.P. MORGAN SECURITIES INC.....	05/22/2019	Jane Street.....	27,000	26,963	27,876	26,963	0	1	0	1	0	912	912	249	0	
20030N CR 0	COMCAST CORP.....		02/05/2019	VARIOUS.....	05/28/2019	JP Morgan Securities Inc.....	3,393,000	3,472,289	3,529,161	3,467,929	0	(4,360)	0	(4,360)	0	61,232	61,232	81,950	42,544	

E15.1

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
20605P AH 4	CONCHO RESOURCES INC.....		02/28/2019	MILLENNIUM ADVISORS, LLC.....	05/22/2019	Jane Street.....	45,000	43,733	45,226	43,762	0	28	0	28	0	0	1,465	1,465	1,092	717
212015 AL 5	CONTINENTAL RESOURCES INC.....		05/22/2019	Goldman Sachs & Co.....	07/19/2019	MORGAN STANLEY & CO LLC.....	1,000,000	1,033,750	1,045,710	1,032,336	0	(1,414)	0	(1,414)	0	0	13,374	13,374	12,250	4,875
21240B AD 3	CONTROLADORA MABE SA DE CV.....	C	01/31/2019	HSBC SECURITIES (USA), INC.....	05/08/2019	SANTANDER INVESTMENT SECURITIES, INC.	200,000	196,480	207,550	196,572	0	92	0	92	0	0	10,978	10,978	6,129	3,142
233331 BB 2	DTE ENERGY CO.....		06/10/2019	CITIGROUP GLOBAL MARKETS INC.....	09/05/2019	U.S. BANCORP INVESTMENTS, INC.....	75,000	74,916	75,635	74,923	0	7	0	7	0	0	712	712	466	0
233331 BC 0	DTE ENERGY CO.....		06/10/2019	CITIGROUP GLOBAL MARKETS INC.....	07/23/2019	BARCLAYS CAPITAL INC.....	816,000	813,046	830,876	813,075	0	29	0	29	0	0	17,801	17,801	3,237	0
24703D BA 8	DELL INTERNATIONAL LLC.....		03/19/2019	Goldman Sachs & Co.....	05/09/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	205,000	204,010	209,834	204,021	0	12	0	12	0	0	5,812	5,812	1,600	30
247361 ZJ 0	DELTA AIR LINES INC.....		03/15/2019	U.S. BANCORP INVESTMENTS, INC.....	05/15/2019	CITIGROUP GLOBAL MARKETS INC.....	470,000	470,804	474,192	470,762	0	(41)	0	(41)	0	0	3,430	3,430	2,934	189
25272K AD 5	DIAMOND 1 FINANCE CORP.....		01/30/2019	VARIOUS.....	05/22/2019	Goldman Sachs & Co.....	65,000	65,836	66,449	65,727	0	(109)	0	(109)	0	0	722	722	1,269	346
25272K AG 8	DIAMOND 1 FINANCE CORP.....		04/25/2019	VARIOUS.....	05/22/2019	WELLS FARGO SECURITIES LLC.....	1,260,000	1,342,019	1,338,284	1,340,420	0	(1,599)	0	(1,599)	0	0	(2,137)	(2,137)	30,329	24,125
25470D BE 8	DISCOVERY COMMUNICATIONS LLC.....		03/15/2019	MORGAN STANLEY & CO LLC.....	04/26/2019	U.S. BANCORP INVESTMENTS, INC.....	75,000	74,639	75,718	74,647	0	8	0	8	0	0	1,071	1,071	1,111	774
260543 CQ 4	DOW CHEMICAL CO.....		02/28/2019	VARIOUS.....	04/26/2019	MARKETAXESS CORPORATION.....	200,000	207,896	207,774	207,774	0	(122)	0	(122)	0	0	8,228	8,228	4,000	2,160
26078J AD 2	DOWDUPONT INC.....		04/26/2019	VARIOUS.....	05/22/2019	MIZUHO SECURITIES USA INC.....	610,000	661,555	657,916	661,137	0	(418)	0	(418)	0	0	(3,221)	(3,221)	14,091	10,769
26441C AR 6	DUKE ENERGY CORP.....		01/23/2019	Jane Street.....	06/20/2019	MUFG SECURITIES AMERICAS INC.....	330,000	317,734	326,235	319,619	0	1,885	0	1,885	0	0	6,616	6,616	4,835	2,376
269246 BQ 6	E*TRADE FINANCIAL CORP.....		01/18/2019	MILLENNIUM ADVISORS, LLC.....	05/08/2019	JEFFERIES LLC.....	60,000	55,892	58,324	56,009	0	117	0	117	0	0	2,314	2,314	1,621	944
29157T AA 4	EMORY UNIVERSITY.....		03/01/2019	Unknown.....	03/04/2019	Unknown.....	170,000	172,278	171,993	171,993	0	(285)	0	(285)	0	0	0	0	4,861	4,170
29273R BG 3	ENERGY TRANSFER PARTNERS LP.....		09/13/2019	VARIOUS.....	12/19/2019	WELLS FARGO SECURITIES LLC.....	760,000	795,873	819,728	793,221	0	(2,653)	0	(2,653)	0	0	26,508	26,508	30,331	7,983
29278N AG 8	ENERGY TRANSFER OPERATING LP.....		02/28/2019	VARIOUS.....	06/12/2019	HSBC SECURITIES (USA), INC.....	260,000	264,123	283,803	264,019	0	(104)	0	(104)	0	0	19,784	19,784	5,650	715
29278N AH 6	ENERGY TRANSFER OPERATING LP.....		05/22/2019	SCOTIA CAPITAL (USA) INC.....	11/20/2019	MORGAN STANLEY & CO LLC.....	500,000	520,755	530,570	518,789	0	(1,966)	0	(1,966)	0	0	11,781	11,781	13,563	2,438
29379V BE 2	ENTERPRISE PRODUCTS OPERATING LLC		03/15/2019	Jane Street.....	05/22/2019	Jane Street.....	105,000	107,492	108,059	107,420	0	(71)	0	(71)	0	0	638	638	1,083	372
29444U BC 9	EQUINIX INC.....		11/06/2019	BANK OF AMERICA SECURITIES.....	12/06/2019	Goldman Sachs & Co.....	253,000	253,000	253,908	253,000	0	0	0	0	0	0	908	908	406	0
29444U BD 7	EQUINIX INC.....		11/06/2019	BANK OF AMERICA SECURITIES.....	12/06/2019	U.S. BANCORP INVESTMENTS, INC.....	143,000	142,793	142,723	142,794	0	2	0	2	0	0	(72)	(72)	253	0
30212P AP 0	EXPEDIA INC.....		02/01/2019	Goldman Sachs & Co.....	05/08/2019	Goldman Sachs & Co.....	105,000	98,894	103,105	99,039	0	145	0	145	0	0	4,066	4,066	2,937	1,884
31428X BM 7	FEDEX CORP.....		01/18/2019	JEFFERIES LLC.....	04/26/2019	Goldman Sachs & Co.....	120,000	112,698	119,429	112,907	0	209	0	209	0	0	6,522	6,522	2,475	1,408
31428X BU 9	FEDEX CORP.....		01/14/2019	CITIGROUP GLOBAL MARKETS INC.....	04/26/2019	CITIGROUP GLOBAL MARKETS INC.....	105,000	104,878	106,587	104,889	0	11	0	11	0	0	1,697	1,697	1,031	0
31620M BJ 4	FIDELITY NATIONAL INFORMATION SERVICES I		05/14/2019	J.P. MORGAN SECURITIES INC.....	12/19/2019	MORGAN STANLEY & CO LLC.....	230,000	229,600	251,126	229,619	0	20	0	20	0	0	21,506	21,506	5,079	0
316773 CX 6	FIFTH THIRD BANCORP.....		01/23/2019	MORGAN STANLEY & CO LLC.....	04/26/2019	Jane Street.....	265,000	264,507	272,428	264,531	0	24	0	24	0	0	7,897	7,897	2,552	0
337738 AL 2	FISERV INC.....		05/15/2019	BANK OF AMERICA SECURITIES.....	09/16/2019	BANK OF AMERICA SECURITIES.....	1,000,000	1,039,360	1,040,970	1,033,125	0	(6,235)	0	(6,235)	0	0	7,845	7,845	36,021	20,056
337932 AH 0	FIRSTENERGY CORP.....		02/28/2019	Goldman Sachs & Co.....	05/20/2019	J.P. MORGAN SECURITIES INC.....	115,000	114,193	116,302	114,213	0	20	0	20	0	0	2,089	2,089	1,582	610
345397 YT 4	FORD MOTOR CREDIT COMPANY LLC		04/25/2019	MORGAN STANLEY & CO LLC.....	05/09/2019	Jane Street.....	750,000	680,153	688,013	680,409	0	256	0	256	0	0	7,604	7,604	15,181	14,068
345397 YZ 0	FORD MOTOR CREDIT COMPANY LLC		03/15/2019	I	05/22/2019	I	200,000	196,440	199,766	196,743	0	303	0	303	0	0	3,023	3,023	4,415	3,162
345397 ZQ 9	FORD MOTOR CREDIT COMPANY LLC		04/29/2019	VARIOUS.....	05/22/2019	CREDIT SUISSE SECURITIES (USA).....	632,000	650,673	656,225	650,455	0	(218)	0	(218)	0	0	5,770	5,770	6,470	2,334
345397 ZR 7	FORD MOTOR CREDIT COMPANY LLC		07/25/2019	VARIOUS.....	09/03/2019	Jane Street.....	1,000,000	1,018,599	1,025,145	1,018,540	0	(59)	0	(59)	0	0	6,605	6,605	14,238	11,938
345397 ZW 6	FORD MOTOR CREDIT COMPANY LLC		07/29/2019	CITIGROUP GLOBAL MARKETS INC.....	09/03/2019	Jane Street.....	500,000	500,000	509,685	500,000	0	0	0	0	0	0	9,685	9,685	2,145	0
35137L AB 1	FOX CORP.....		01/15/2019	GOLDMAN SACHS & CO, NY.....	05/28/2019	BANK OF AMERICA SECURITIES.....	3,500,000	3,500,000	3,652,810	3,500,000	0	0	0	0	0	0	152,810	152,810	48,976	0
36962G 5J 9	GENERAL ELECTRIC CO.....		05/22/2019	CREDIT SUISSE SECURITIES (USA).....	12/18/2019	MORGAN STANLEY & CO LLC.....	1,000,000	1,034,840	1,041,860	1,026,770	0	(8,070)	0	(8,070)	0	0	15,090	15,090	31,388	4,779
37045V AS 9	GENERAL MOTORS CO.....		07/23/2019	BNP PARIBAS SECURITIES CORP.....	10/07/2019	Jane Street.....	350,000	367,388	370,741	367,080	0	(308)	0	(308)	0	0	3,661	3,661	9,139	5,542
37045X CS 3	GENERAL MOTORS FINANCIAL COMPANY INC		04/29/2019	J.P. MORGAN SECURITIES INC.....	05/29/2019	J.P. MORGAN SECURITIES INC.....	500,000	537,350	527,420	537,105	0	(245)	0	(245)	0	0	(9,685)	(9,685)	10,515	8,161

E15.2

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
378272	AT 5		03/05/2019	JP Morgan Securities Inc.	03/06/2019	RBC CAPITAL MARKETS	6,000,000	5,971,620	5,971,620	5,971,620	0	0	0	0	0	14,700	14,700	0	0	0
38141G	VR 2		07/18/2019	Goldman Sachs & Co.	08/29/2019	Susquehanna	700,000	743,757	755,713	743,026	0	(731)	0	(731)	0	0	12,687	12,687	10,908	7,520
38521V	AE 1		08/13/2019	WELLS FARGO SECURITIES LLC	09/13/2019	BARCLAYS CAPITAL INC	500,000	501,250	501,719	501,318	0	68	0	68	0	0	400	400	1,742	0
38521V	AJ 0		06/28/2019	VARIOUS	12/10/2019	VARIOUS	2,380,000	2,392,452	2,395,275	2,389,566	0	(2,886)	0	(2,886)	0	0	5,709	5,709	48,802	0
404119	BU 2		02/01/2019	J.P. MORGAN SECURITIES INC	04/22/2019	Goldman Sachs & Co.	325,000	328,250	330,681	328,174	0	(76)	0	(76)	0	0	2,507	2,507	10,116	6,906
40573L	AG 1		01/23/2019	MARKETAXESS CORPORATION	04/17/2019	J.P. MORGAN SECURITIES INC	250,000	250,345	252,228	250,321	0	(24)	0	(24)	0	0	1,906	1,906	5,076	3,022
40573L	AS 5		03/04/2019	VARIOUS	04/17/2019	INC	255,000	258,992	262,408	258,960	0	(32)	0	(32)	0	0	3,448	3,448	6,663	5,187
460690	BK 5		04/29/2019	J.P. MORGAN SECURITIES INC	12/19/2019	CREDIT SUISSE SECURITIES (USA)	750,000	767,595	782,490	764,773	0	(2,822)	0	(2,822)	0	0	17,717	17,717	24,063	5,938
460690	BL 3		04/29/2019	VARIOUS	12/19/2019	SUMRIDGE PARTNERS LLC	670,000	690,653	718,836	688,111	0	(2,542)	0	(2,542)	0	0	30,725	30,725	22,955	3,115
460690	BM 1		05/09/2019	Goldman Sachs & Co.	06/11/2019	BANK OF AMERICA SECURITIES	750,000	757,508	758,063	757,059	0	(449)	0	(449)	0	0	1,004	1,004	5,250	3,063
460690	BP 4		02/28/2019	Goldman Sachs & Co.	10/11/2019	BARCLAYS CAPITAL INC	40,000	40,575	44,492	40,545	0	(30)	0	(30)	0	0	3,946	3,946	1,989	842
46591E	AC 1		06/06/2019	JP MORGAN SECURITIES LLC	09/03/2019	BARCLAYS CAPITAL INC	1,500,000	1,299,953	1,386,160	1,303,189	0	3,236	0	3,236	0	0	82,971	82,971	11,000	3,250
46647P	BB 1		03/15/2019	JP Morgan Securities Inc.	05/15/2019	JP Morgan Securities Inc.	8,000,000	8,000,000	8,064,800	8,000,000	0	0	0	0	0	0	64,800	64,800	39,197	0
482480	AG 5		03/13/2019	J.P. MORGAN SECURITIES INC	05/13/2019	J.P. MORGAN SECURITIES INC	188,000	187,101	192,739	187,112	0	11	0	11	0	0	5,627	5,627	1,156	0
49327V	2B 9		03/06/2019	KEYBANC NA	04/26/2019	MARKETAXESS CORPORATION	250,000	249,125	255,315	249,136	0	11	0	11	0	0	6,179	6,179	1,273	0
49456B	AF 8		03/15/2019	SCOTIA CAPITAL (USA) INC	05/22/2019	Goldman Sachs & Co.	295,000	305,331	308,127	305,064	0	(266)	0	(266)	0	0	3,063	3,063	6,096	3,806
50077L	AD 8		04/26/2019	CREDIT SUISSE SECURITIES (USA)	06/25/2019	JEFFERIES LLC	500,000	472,185	486,415	472,735	0	550	0	550	0	0	13,680	13,680	8,583	6,208
50077L	AH 9		04/26/2019	Stifel, Nicolaus & Co., Inc	06/20/2019	Goldman Sachs & Co.	500,000	499,515	501,115	499,585	0	70	0	70	0	0	1,530	1,530	6,689	4,589
50077L	AJ 5		04/26/2019	BARCLAYS CAPITAL INC	06/25/2019	J.P. MORGAN SECURITIES INC	1,000,000	1,012,120	1,023,350	1,011,538	0	(582)	0	(582)	0	0	11,812	11,812	15,750	10,208
501044	CX 7		05/20/2019	BANK OF AMERICA SECURITIES	07/26/2019	SANTANDER INVESTMENT SECURITIES, INC	1,000,000	1,007,390	1,011,280	1,006,540	0	(850)	0	(850)	0	0	4,740	4,740	17,875	11,642
501044	CY 5		05/22/2019	DEUTSCHE BANC SECURITIES INC	09/10/2019	U.S. BANCORP INVESTMENTS, INC	500,000	519,230	532,585	518,024	0	(1,206)	0	(1,206)	0	0	14,561	14,561	12,278	6,278
512807	AS 7		02/25/2019	J.P. MORGAN SECURITIES INC	05/08/2019	MILLENNIUM ADVISORS, LLC	35,000	34,961	35,863	34,962	0	1	0	1	0	0	901	901	241	0
512807	AU 2		03/04/2019	VARIOUS	05/08/2019	Goldman Sachs & Co.	325,000	324,465	335,436	324,474	0	9	0	9	0	0	10,962	10,962	2,383	40
53946J	AJ 3		12/01/2019	JP MORGAN SECURITIES LLC	12/01/2019	VARIOUS	600,000	600,000	603,206	600,000	0	0	0	0	0	0	3,206	3,206	0	0
539830	BE 8		05/29/2019	U.S. BANCORP INVESTMENTS, INC	07/23/2019	MILLENNIUM ADVISORS, LLC	1,000,000	1,008,470	1,027,620	1,008,273	0	(197)	0	(197)	0	0	19,347	19,347	11,600	7,250
539830	BF 5		05/29/2019	CITIGROUP GLOBAL MARKETS INC	06/07/2019	MILLENNIUM ADVISORS, LLC	1,000,000	1,000,270	1,002,760	1,000,265	0	(5)	0	(5)	0	0	2,495	2,495	1,250	556
539830	BH 1		06/07/2019	CREDIT SUISSE SECURITIES (USA)	07/23/2019	CITIGROUP GLOBAL MARKETS INC	650,000	684,002	692,120	683,413	0	(589)	0	(589)	0	0	8,707	8,707	12,178	9,358
55336V	AG 5		05/22/2019	MARKETAXESS CORPORATION	11/06/2019	BANK OF AMERICA SECURITIES	500,000	533,955	544,055	531,252	0	(2,703)	0	(2,703)	0	0	12,803	12,803	22,818	11,714
55336V	AR 1		02/28/2019	Goldman Sachs & Co.	10/07/2019	BARCLAYS CAPITAL INC	110,000	106,637	115,062	106,822	0	185	0	185	0	0	8,240	8,240	4,693	2,066
55336V	AY 6		09/01/2019	Not Available	11/21/2019	MILLENNIUM ADVISORS, LLC	515,000	515,000	527,705	515,000	0	0	0	0	0	0	12,705	12,705	8,712	5,608
55336V	BE 9		09/01/2019	Not Available	10/07/2019	BARCLAYS CAPITAL INC	135,000	135,000	143,536	135,000	0	0	0	0	0	0	8,536	8,536	2,040	1,785
565849	AL 0		02/01/2019	BARCLAYS CAPITAL INC	05/22/2019	Goldman Sachs & Co.	150,000	147,842	151,080	147,938	0	96	0	96	0	0	3,142	3,142	2,775	1,027
56585A	BC 5		02/01/2019	MORGAN STANLEY & CO LLC	05/29/2019	MORGAN STANLEY & CO LLC	120,000	125,015	129,283	124,844	0	(171)	0	(171)	0	0	4,439	4,439	2,836	854
58013M	EU 4		03/15/2019	MORGAN STANLEY & CO LLC	05/08/2019	MARKETAXESS CORPORATION	60,000	60,450	60,998	60,442	0	(8)	0	(8)	0	0	556	556	923	636
60871R	AF 7		01/23/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	04/25/2019	MORGAN STANLEY & CO LLC	275,000	266,679	269,756	267,524	0	845	0	845	0	0	2,232	2,232	1,668	160
637417	AL 0		05/15/2019	WELLS FARGO SECURITIES LLC	11/12/2019	VARIOUS	2,000,000	2,103,900	2,226,336	2,099,966	0	(3,934)	0	(3,934)	0	0	126,370	126,370	42,961	7,644
651639	AN 6		03/15/2019	Goldman Sachs & Co.	04/26/2019	Goldman Sachs & Co.	60,000	60,508	60,790	60,487	0	(20)	0	(20)	0	0	303	303	263	23

E15.3

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	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	
666807	BQ 4		NORTHROP GRUMMAN CORP.....	01/23/2019	U.S. BANCORP INVESTMENTS, INC.....	04/26/2019	Goldman Sachs & Co.....	185,000	180,312	183,218	180,630	0	318	0	318	0	2,588	2,588	2,555	1,310
674599	CP 8		OCCIDENTAL PETROLEUM CORP.....	08/30/2019	VARIOUS.....	12/26/2019	VARIOUS.....	3,940,000	3,947,144	3,977,817	3,946,308	0	(836)	0	(836)	0	31,510	31,510	29,211	1,950
674599	CS 2		OCCIDENTAL PETROLEUM CORP.....	11/04/2019	VARIOUS.....	12/09/2019	VARIOUS.....	1,750,000	1,770,723	1,777,342	1,770,604	0	(118)	0	(118)	0	6,738	6,738	14,899	10,306
69346T	AG 9		PPF 195 C - CDO/CMBS.....	06/17/2019	MORGAN STANLEY CO.....	11/01/2019	Adjustment.....	1,300,000	1,305,281	1,306,530	1,303,390	0	(1,892)	0	(1,892)	0	3,140	3,140	19,142	795
69346T	AJ 3		PPF 195 D - CDO/CMBS.....	05/10/2019	VARIOUS.....	10/31/2019	MORGAN STANLEY CO.....	900,000	901,750	906,281	901,108	0	(642)	0	(642)	0	5,173	5,173	21,072	0
69352P	AL 7		PPL CAPITAL FUNDING INC.....	01/30/2019	JEFFERIES LLC.....	05/20/2019	Jane Street.....	135,000	126,287	130,374	126,610	0	323	0	323	0	3,763	3,763	2,174	884
70450Y	AC 7		PAYPAL HOLDINGS INC.....	09/27/2019	VARIOUS.....	12/06/2019	Goldman Sachs & Co.....	1,340,000	1,345,583	1,345,375	1,345,375	0	(207)	0	(207)	0	279	279	6,611	267
70450Y	AD 5		PAYPAL HOLDINGS INC.....	09/19/2019	Goldman Sachs & Co.....	12/06/2019	BNP PARIBAS SECURITIES CORP.....	500,000	498,760	503,550	498,794	0	34	0	34	0	4,756	4,756	2,724	0
72650R	AY 8		PLAINS ALL AMERICAN PIPELINE LP...	03/15/2019	Goldman Sachs & Co.....	05/22/2019	WELLS FARGO SECURITIES LLC.....	400,000	410,624	410,472	409,485	0	(1,139)	0	(1,139)	0	987	987	6,278	2,667
7591EP	AP 5		REGIONS FINANCIAL CORP.....	01/23/2019	GOLDMAN.....	04/26/2019	Goldman Sachs & Co.....	110,000	109,948	113,367	109,952	0	4	0	4	0	3,415	3,415	2,984	1,916
776743	AH 9		ROPER TECHNOLOGIES INC.....	08/19/2019	J.P. MORGAN SECURITIES INC.....	08/30/2019	BANK OF AMERICA SECURITIES.....	480,000	479,112	481,877	479,116	0	4	0	4	0	2,761	2,761	251	0
780097	BK 6		ROYAL BANK OF SCOTLAND GROUP PLC	03/19/2019	CREDIT SUISSE SECURITIES (USA)....	05/08/2019	Goldman Sachs & Co.....	208,000	208,000	211,881	208,000	0	0	0	0	0	3,881	3,881	1,184	0
78355H	KB 4		RYDER SYSTEM INC.....	01/23/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	04/26/2019	CITIGROUP GLOBAL MARKETS INC.....	305,000	305,238	308,876	305,225	0	(13)	0	(13)	0	3,652	3,652	4,823	2,046
78355H	KC 2		RYDER SYSTEM INC.....	03/15/2019	U.S. BANCORP INVESTMENTS, INC.....	04/26/2019	CITIGROUP GLOBAL MARKETS INC.....	175,000	171,892	172,480	172,032	0	140	0	140	0	448	448	645	197
78355H	KL 2		RYDER SYSTEM INC.....	02/25/2019	WELLS FARGO ADVISORS LLC.....	06/17/2019	VARIOUS.....	7,000,000	6,993,420	7,256,039	6,993,862	0	442	0	442	0	262,177	262,177	79,448	0
78485W	AG 4		STWD 19FL1 C - CDO.....	08/01/2019	WELLS FARGO SECURITIES LLC.....	11/19/2019	MORGAN STANLEY CO.....	2,500,000	2,500,000	2,509,913	2,500,000	0	0	0	0	0	9,913	9,913	22,736	0
78485W	AJ 8		STWD 19FL1 D - CDO.....	08/01/2019	WELLS FARGO SECURITIES LLC.....	08/06/2019	JP MORGAN SECURITIES LLC.....	2,500,000	2,500,000	2,508,750	2,500,000	0	0	0	0	0	8,750	8,750	0	0
785592	AM 8		SABINE PASS LIQUEFACTION LLC.....	05/22/2019	BARCLAYS CAPITAL INC.....	08/21/2019	MORGAN STANLEY & CO LLC.....	750,000	819,593	838,762	816,837	0	(2,755)	0	(2,755)	0	21,925	21,925	20,156	9,726
785592	AV 8		SABINE PASS LIQUEFACTION LLC.....	02/01/2019	Goldman Sachs & Co.....	07/23/2019	MORGAN STANLEY & CO LLC.....	255,000	276,744	290,001	275,482	0	(1,262)	0	(1,262)	0	14,520	14,520	8,473	1,456
824348	AW 6		SHERWIN-WILLIAMS CO.....	01/18/2019	Goldman Sachs & Co.....	04/26/2019	CITIGROUP GLOBAL MARKETS INC.....	70,000	65,900	69,311	66,012	0	112	0	112	0	3,299	3,299	999	349
82481L	AD 1		SHIRE ACQUISITIONS INVESTMENTS IRELAND D	01/31/2019	Goldman Sachs & Co.....	04/17/2019	J.P. MORGAN SECURITIES INC.....	40,000	37,624	38,778	37,683	0	59	0	59	0	1,095	1,095	743	466
842400	GQ 0		SOUTHERN CALIFORNIA EDISON CO..	03/12/2019	J.P. MORGAN SECURITIES INC.....	04/26/2019	CITIGROUP GLOBAL MARKETS INC.....	35,000	34,860	36,054	34,861	0	1	0	1	0	1,193	1,193	184	0
86964W	AC 6		SUZANO AUSTRIA GMBH.....	01/31/2019	BARCLAYS BANK PLC.....	05/08/2019	BNP PARIBAS SECURITIES CORP.....	205,000	215,250	220,129	215,038	0	(212)	0	(212)	0	5,091	5,091	3,929	649
87165B	AN 3		SYNCHRONY FINANCIAL.....	03/14/2019	J.P. MORGAN SECURITIES INC.....	05/15/2019	MUFG SECURITIES AMERICAS INC.....	158,000	157,614	161,735	157,626	0	11	0	11	0	4,109	4,109	1,114	0
87165B	AQ 6		SYNCHRONY FINANCIAL.....	07/22/2019	MORGAN STANLEY & CO LLC.....	08/08/2019	BANK OF AMERICA SECURITIES.....	350,000	349,779	352,716	349,783	0	3	0	3	0	2,933	2,933	471	0
874060	AU 0		TAKEDA PHARMACEUTICAL CO LTD...	03/04/2019	NOMURA SECURITIES INTERNATIONAL	04/17/2019	Jane Street.....	200,000	210,700	216,830	210,589	0	(111)	0	(111)	0	6,241	6,241	4,056	2,778
883203	BW 0		TEXTRON INC.....	01/18/2019	SUMRIDGE PARTNERS LLC.....	05/20/2019	WELLS FARGO SECURITIES LLC.....	80,000	78,114	81,513	78,193	0	78	0	78	0	3,320	3,320	2,196	1,138
90278K	AJ 0		UBSCM 18C14 D - CMBS.....	04/11/2019	VARIOUS.....	08/09/2019	VARIOUS.....	2,204,000	1,705,503	1,883,440	1,719,436	0	13,933	0	13,933	0	164,005	164,005	25,846	1,249
904678	AJ 8		UNICREDIT SPA.....	01/08/2019	CITIGROUP GLOBAL MARKETS INC.....	01/15/2019	BNP PARIBAS SECURITIES CORP.....	350,000	350,000	352,964	350,000	0	0	0	0	0	2,965	2,965	128	0
907818	FB 9		UNION PACIFIC CORP.....	02/11/2019	MORGAN STANLEY & CO LLC.....	05/20/2019	SEAPORT GROUP SECURITIES, LLC....	155,000	154,933	159,464	154,936	0	2	0	2	0	4,528	4,528	1,481	0
90931C	AA 6		UAL 191 AA - ABS.....	01/29/2019	VARIOUS.....	03/13/2019	VARIOUS.....	7,500,000	7,507,425	7,581,475	7,507,445	0	20	0	20	0	74,030	74,030	28,819	0
911312	BT 2		UNITED PARCEL SERVICE INC.....	08/13/2019	MORGAN STANLEY & CO. LLC.....	11/22/2019	WELLS FARGO SECURITIES LLC.....	3,000,000	2,997,420	3,021,690	2,997,563	0	143	0	143	0	24,127	24,127	18,333	0
913017	CH 0		UNITED TECHNOLOGIES CORP.....	05/08/2019	BNP PARIBAS SECURITIES CORP.....	09/26/2019	MILLENNIUM ADVISORS, LLC.....	1,000,000	963,170	1,025,990	964,881	0	1,711	0	1,711	0	61,109	61,109	10,968	662
913017	CQ 0		UNITED TECHNOLOGIES CORP.....	05/09/2019	Susquehanna.....	09/20/2019	U.S. BANCORP INVESTMENTS, INC.....	1,000,000	985,570	1,005,540	987,276	0	1,706	0	1,706	0	18,264	18,264	8,944	575
913017	CY 3		UNITED TECHNOLOGIES CORP.....	05/08/2019	Jane Street.....	09/13/2019	Jane Street.....	1,000,000	1,044,530	1,116,590	1,043,087	0	(1,443)	0	(1,443)	0	73,503	73,503	34,490	19,937
913017	DD 8		UNITED TECHNOLOGIES CORP.....	03/15/2019	Goldman Sachs & Co.....	04/26/2019	JEFFERIES LLC.....	285,000	293,120	297,742	292,987	0	(132)	0	(132)	0	4,755	4,755	2,314	1,032
91832Y	AG 3		VMC 18FL2 C - CDO.....	05/01/2019	Citigroup (SSB).....	10/09/2019	WELLS FARGO SECURITIES LLC.....	630,000	630,787	633,150	630,012	0	(775)	0	(775)	0	3,138	3,138	13,219	1,239
92343V	ES 9		VERIZON COMMUNICATIONS INC.....	03/04/2019	VARIOUS.....	03/19/2019	MORGAN STANLEY & CO LLC.....	125,000	124,900	126,596	124,901	0	1	0	1	0	1,695	1,695	579	181

E15.4

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
92857W BJ 8	VODAFONE GROUP PLC.....	C	03/15/2019	VARIOUS.....	05/08/2019	Goldman Sachs & Co.....	495,000	496,757	509,345	496,728	0	(29)	0	(29)	0	0	12,617	12,617	9,075	3,998
929089 AB 6	VOYA FINANCIAL INC.....	..	02/28/2019	WELLS FARGO SECURITIES LLC.....	04/26/2019	MILLENNIUM ADVISORS, LLC.....	130,000	126,192	129,785	126,266	0	73	0	73	0	0	3,520	3,520	1,779	1,041
92940P AD 6	WRKCO INC.....	..	02/28/2019	MERRILL LYNCH,PIERCE,FENNER & SMITH	04/17/2019	MILLENNIUM ADVISORS, LLC.....	50,000	52,589	53,531	52,560	0	(29)	0	(29)	0	0	971	971	946	619
94106L BA 6	WASTE MANAGEMENT INC.....	..	01/22/2019	JEFFERIES LLC.....	04/26/2019	SUMRIDGE PARTNERS LLC.....	180,000	175,810	181,435	175,978	0	169	0	169	0	0	5,456	5,456	3,734	2,234
95040Q AK 0	WELLTOWER INC.....	..	12/09/2019	WELLS FARGO SECURITIES LLC.....	12/26/2019	MORGAN STANLEY & CO LLC.....	588,000	587,371	591,034	587,375	0	4	0	4	0	0	3,659	3,659	617	0
96949L AD 7	WILLIAMS PARTNERS LP.....	..	09/16/2019	VARIOUS.....	11/21/2019	VARIOUS.....	1,520,000	1,550,347	1,555,756	1,549,892	0	(455)	0	(455)	0	0	5,864	5,864	23,719	13,970
U05526 AE 5	BAT CAPITAL CORP.....	..	01/10/2019	Societe Generale.....	09/16/2019	VARIOUS.....	4,890,000	4,759,926	4,904,034	4,814,314	0	54,388	0	54,388	0	0	75,686	75,686	136,654	46,801
29157T AA 4	EMORY UNIVERSITY.....	..	03/04/2019	Unknown.....	03/28/2019	MERRILL LYNCH PIERCE FENNER SMITH INC	170,000	171,993	172,067	171,718	0	(275)	0	(275)	0	0	350	350	744	80
3899999	Total - Bonds - Industrial and Miscellaneous.....						151,242,265	151,303,428	154,498,372	151,317,881	0	14,453	0	14,453	0	0	3,166,457	3,166,457	2,002,101	547,932
Bonds - SVO Identified Funds																				
464288 64 6	ISHARES:SHT-TRM CORP BD.....	..	06/30/2019	VARIOUS.....	09/17/2019	VARIOUS.....	0.000	101,894,390	102,238,053	101,894,390	0	0	0	0	0	0	343,663	343,663	392,807	0
46434V 10 0	ISHARES:0-5 IG CORP BD.....	..	06/30/2019	VARIOUS.....	09/18/2019	VARIOUS.....	0.000	50,001,952	49,981,474	50,001,952	0	0	0	0	0	0	(20,478)	(20,478)	179,459	0
8099999	Total - Bonds - SVO Identified Funds.....						XXX	151,896,342	152,219,527	151,896,342	0	0	0	0	0	0	323,185	323,185	572,266	0
8399998	Total - Bonds.....						538,422,265	691,014,376	696,790,365	690,990,260	0	(24,116)	0	(24,116)	0	0	5,786,071	5,786,071	4,624,922	1,093,441
Preferred Stocks - Industrial and Miscellaneous Perpetual Preferred																				
48128B AF 8	JPMORGAN CHASE & CO.....	..	07/24/2019	J.P. MORGAN SECURITIES INC.....	10/24/2019	VARIOUS.....	1,640,000.000	1,640,000	1,711,370	1,640,000	0	0	0	0	0	0	71,370	71,370	0	0
8499999	Total - Preferred Stocks - Industrial and Miscellaneous Perpetual Preferred.....						1,640,000	1,640,000	1,711,370	1,640,000	0	0	0	0	0	0	71,370	71,370	0	0
8999998	Total - Preferred Stocks.....						1,640,000	1,640,000	1,711,370	1,640,000	0	0	0	0	0	0	71,370	71,370	0	0
9899999	Total - Preferred and Common Stocks.....						1,640,000	1,640,000	1,711,370	1,640,000	0	0	0	0	0	0	71,370	71,370	0	0
9999999	Total - Bonds, Preferred and Common Stocks.....						692,654,376	698,501,735	692,630,260	692,630,260	0	(24,116)	0	(24,116)	0	0	5,857,441	5,857,441	4,624,922	1,093,441

E15.5

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

E16

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
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																			
SINOPEC GROUP OVERSEAS DEVELOPMENT 2015.....		C	07/24/2019	TORONTO DOMINION SECS USA INC.....	04/28/2020	2,199,942	0	118	0	0	2,200,000	2,199,824	9,625	0	2.50	2.51	AO.....	27,500	14,056
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....						2,199,942	0	118	0	0	2,200,000	2,199,824	9,625	0	XXX	XXX	XXX	27,500	14,056
3899999. Total - Industrial & Miscellaneous (Unaffiliated).....						2,199,942	0	118	0	0	2,200,000	2,199,824	9,625	0	XXX	XXX	XXX	27,500	14,056
Total Bonds																			
7699999. Subtotals - Issuer Obligations.....						2,199,942	0	118	0	0	2,200,000	2,199,824	9,625	0	XXX	XXX	XXX	27,500	14,056
8399999. Subtotals - Bonds.....						2,199,942	0	118	0	0	2,200,000	2,199,824	9,625	0	XXX	XXX	XXX	27,500	14,056
9199999. Total - Short-Term Investments.....						2,199,942	0	118	0	0	XXX.....	2,199,824	9,625	0	XXX	XXX	XXX	27,500	14,056

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

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank of America..... Concord, CA.....		0.00	0	0	6,402,574	XXX
Wells Fargo-Interest Bearing..... Charlotte, NC.....		0.00	350	0	195,356	XXX
Bank of New York Mellon..... New York, NY.....		0.00	0	0	11,081,741	XXX
0199999. Total - Open Depositories.....	XXX	XXX	350	0	17,679,671	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	350	0	17,679,671	XXX
0599999. Total Cash.....	XXX	XXX	350	0	17,679,671	XXX

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

1. January.....	17,076,530	4. April.....	23,887,866	7. July.....	15,798,930	10. October.....	17,377,754
2. February.....	15,730,894	5. May.....	23,220,978	8. August.....	15,828,613	11. November.....	16,933,689
3. March.....	23,659,666	6. June.....	19,723,126	9. September.....	17,644,009	12. December.....	17,679,671

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								
31846V 41 9	FIRST AMER:TRS OBG V.....	SD.....	12/03/2019.....	.....1.350	.....	.....4	.....0	.....3
94975H 29 6	WELLSFARGO:TRS+ MM I.....	SD.....	12/03/2019.....	.....1.430	.....	.....0	.....0	.....0
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....						.....4	.....0	.....3
All Other Money Market Mutual Funds								
999990 80 7	RTCS I - INST.....	.....	11/01/2019.....	.....0.000	.....	.....2	.....0	.....0
262006 20 8	DREYFUS GVT CSH MGT INST.....	.....	12/31/2019.....	.....1.500	.....	.....23,042,941	.....43,667	.....2,272
999990 80 7	RTCS I - INST.....	SD.....	12/02/2019.....	.....0.000	.....	.....2,427	.....0	.....3
8699999. Total - All Other Money Market Mutual Funds.....						.....23,045,370	.....43,667	.....2,275
8899999. Total - Cash Equivalents.....						.....23,045,374	.....43,667	.....2,278

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
1. Alabama.....AL			.0	.0	.0	.0
2. Alaska.....AK			.0	.0	.0	.0
3. Arizona.....AZ			.0	.0	.0	.0
4. Arkansas.....AR	O...	State Deposit.....	.61,553	.62,916	.0	.0
5. California.....CA			.0	.0	.0	.0
6. Colorado.....CO			.0	.0	.0	.0
7. Connecticut.....CT			.0	.0	.0	.0
8. Delaware.....DE			.0	.0	.0	.0
9. District of Columbia.....DC			.0	.0	.0	.0
10. Florida.....FL			.0	.0	.0	.0
11. Georgia.....GA	O...	State Deposit.....	140,474	143,653	.0	.0
12. Hawaii.....HI			.0	.0	.0	.0
13. Idaho.....ID			.0	.0	.0	.0
14. Illinois.....IL			.0	.0	.0	.0
15. Indiana.....IN			.0	.0	.0	.0
16. Iowa.....IA			.0	.0	.0	.0
17. Kansas.....KS			.0	.0	.0	.0
18. Kentucky.....KY			.0	.0	.0	.0
19. Louisiana.....LA			.0	.0	.0	.0
20. Maine.....ME			.0	.0	.0	.0
21. Maryland.....MD			.0	.0	.0	.0
22. Massachusetts.....MA	B...	State Deposit.....	102,885	129,979	.0	.0
23. Michigan.....MI			.0	.0	.0	.0
24. Minnesota.....MN			.0	.0	.0	.0
25. Mississippi.....MS			.0	.0	.0	.0
26. Missouri.....MO			.0	.0	.0	.0
27. Montana.....MT			.0	.0	.0	.0
28. Nebraska.....NE			.0	.0	.0	.0
29. Nevada.....NV			.0	.0	.0	.0
30. New Hampshire.....NH			.0	.0	.0	.0
31. New Jersey.....NJ			.0	.0	.0	.0
32. New Mexico.....NM	B...	State Deposit.....	761,868	774,250	.0	.0
33. New York.....NY			.0	.0	.0	.0
34. North Carolina.....NC	O...	State Deposit.....	2,207,452	2,257,411	.0	.0
35. North Dakota.....ND			.0	.0	.0	.0
36. Ohio.....OH			.0	.0	.0	.0
37. Oklahoma.....OK			.0	.0	.0	.0
38. Oregon.....OR	B...	State Deposit.....	551,862	564,352	.0	.0
39. Pennsylvania.....PA			.0	.0	.0	.0
40. Rhode Island.....RI			.0	.0	.0	.0
41. South Carolina.....SC			.0	.0	.0	.0
42. South Dakota.....SD	B...	State Deposit.....	215,728	220,610	.0	.0
43. Tennessee.....TN	O...	State Deposit.....	218,155	223,037	.0	.0
44. Texas.....TX			.0	.0	.0	.0
45. Utah.....UT			.0	.0	.0	.0
46. Vermont.....VT			.0	.0	.0	.0
47. Virginia.....VA	B...	State Deposit.....	215,728	220,610	.0	.0
48. Washington.....WA			.0	.0	.0	.0
49. West Virginia.....WV			.0	.0	.0	.0
50. Wisconsin.....WI	B...	State Deposit.....	110,373	112,870	.0	.0
51. Wyoming.....WY			.0	.0	.0	.0
52. American Samoa.....AS			.0	.0	.0	.0
53. Guam.....GU			.0	.0	.0	.0
54. Puerto Rico.....PR			.0	.0	.0	.0
55. US Virgin Islands.....VI			.0	.0	.0	.0
56. Northern Mariana Islands.....MP			.0	.0	.0	.0
57. Canada.....CAN			.0	.0	.0	.0
58. Aggregate Alien and Other.....OT	XXX	XXX	.0	.0	.0	.0
59. Total.....	XXX	XXX	4,586,078	4,709,688	.0	.0

DETAILS OF WRITE-INS

5801. ....			.0	.0	.0	.0
5802. ....			.0	.0	.0	.0
5803. ....			.0	.0	.0	.0
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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