

ANNUAL STATEMENT

OF THE

Westcor Land Title Insurance Company

of **Columbia**

STATE OF **South Carolina**

TO THE

Insurance Department

OF THE

State of South Carolina

FOR THE YEAR ENDED

December 31, 2020

TITLE

2020

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	125,346,148		125,346,148	118,160,874
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	20,731,326		20,731,326	10,506,132
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	150,256		150,256	157,660
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	163,081		163,081	163,081
5. Cash (\$ 70,668,701, Schedule E - Part 1), cash equivalents (\$ 15,364,785, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	86,033,486		86,033,486	41,871,845
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	9,237,606		9,237,606	3,481,521
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	241,661,903		241,661,903	174,341,113
13. Title plants less \$ 0 charged off (for Title insurers only)	203,822		203,822	203,822
14. Investment income due and accrued	1,142,855		1,142,855	1,133,418
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	31,234,932	935,673	30,299,259	16,067,543
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	4,531,730		4,531,730	2,089,220
19. Guaranty funds receivable or on deposit	6,535		6,535	6,535
20. Electronic data processing equipment and software	610,536		610,536	382,410
21. Furniture and equipment, including health care delivery assets (\$ 0)	1,359,933	1,359,933		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,698,757		2,698,757	
24. Health care (\$ 0) and other amounts receivable	422,899		422,899	376,546
25. Aggregate write-ins for other-than-invested assets	3,167,550	3,167,550		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	287,041,452	5,463,156	281,578,296	194,600,607
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	287,041,452	5,463,156	281,578,296	194,600,607

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAIDS AND DEPOSITS	3,167,550	3,167,550		
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,167,550	3,167,550		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	3,742,780	2,997,726
2. Statutory premium reserve (Part 1B, Line 2.6, Col. 1)	130,021,311	96,959,621
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 10)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	29,047,717	10,777,452
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,649,105	1,660,395
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	3,640,014	3,040,007
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		5,000,000
11. Premiums and other consideration received in advance		43,193
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties	115,155	121,805
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized and certified (\$ 0) reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates		156,005
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	1,020,008	337,522
23. Total liabilities (Lines 1 through 22)	173,236,090	121,093,726
24. Aggregate write-ins for special surplus funds		
25. Common capital stock	1,505,465	1,505,465
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	5,064,649	5,064,649
30. Unassigned funds (surplus)	101,772,092	66,936,767
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31) (Page 4, Line 32)	108,342,206	73,506,881
33. Totals (Page 2, Line 28, Col. 3)	281,578,296	194,600,607

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Ceded Reinsurance Payable	1,013,643	331,157
2202. Utah State Reserve	6,365	6,365
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	1,020,008	337,522
2401.		
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	1,074,550,531	570,228,837
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	4,811,237	4,778,566
1.3 Other title fees and service charges (Part 1A, Total of Line 3, 4, 5 and 6, Col. 4)	41,448,105	23,490,489
2. Other operating income (Part 4, Line 2, Col. 5)		
3. Total Operating Income (Lines 1 through 2)	1,120,809,873	598,497,892
EXPENSES		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	13,696,519	13,595,010
5. Operating expenses incurred (Part 3, Line 24, Cols. 4)	1,073,055,461	570,112,938
6. Other operating expenses (Part 4, Line 6, Col. 5)		
7. Total Operating Expenses	1,086,751,980	583,707,948
8. Net operating gain or (loss) (Lines 3 minus 7)	34,057,893	14,789,944
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	3,322,192	3,133,106
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	(28,348)	(465)
11. Net investment gain (loss) (Lines 9 + 10)	3,293,844	3,132,641
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions		
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	37,351,737	17,922,585
14. Federal and foreign income taxes incurred	9,800,007	5,312,127
15. Net income (Lines 13 minus 14)	27,551,730	12,610,458
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2)	73,506,881	64,600,154
17. Net income (from Line 15)	27,551,730	12,610,458
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	17,051,145	(350,061)
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income taxes	2,442,509	1,944,720
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(1,601,590)	(298,390)
22. Change in provision for unauthorized and certified reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders	(10,608,469)	(5,000,000)
29. Change in treasury stock (Page 3, Lines (31.1) and (31.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	34,835,325	8,906,727
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 32)	108,342,206	73,506,881

DETAILS OF WRITE-IN LINES		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	1,093,157,568	578,423,794
2. Net investment income	4,290,836	3,803,287
3. Miscellaneous income	46,259,341	28,268,945
4. Total (Lines 1 through 3)	1,143,707,745	610,496,026
5. Benefit and loss related payments	12,951,465	13,264,483
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,050,796,486	565,675,853
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	9,200,000	979,900
10. Total (Lines 5 through 9)	1,072,947,951	579,920,236
11. Net cash from operations (Line 4 minus Line 10)	70,759,794	30,575,790
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	11,905,263	6,719,602
12.2 Stocks		
12.3 Mortgage loans	7,404	12,340
12.4 Real estate		
12.5 Other invested assets	2,863,895	520,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	14,776,562	7,251,942
13. Cost of investments acquired (long-term only):		
13.1 Bonds	20,096,968	18,954,938
13.2 Stocks	1,169,589	716,610
13.3 Mortgage loans		170,000
13.4 Real estate		31,600
13.5 Other invested assets	403,195	161,322
13.6 Miscellaneous applications	221,242	314
13.7 Total investments acquired (Lines 13.1 to 13.6)	21,890,994	20,034,784
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(7,114,432)	(12,782,842)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	15,608,469	2,000,000
16.6 Other cash provided (applied)	(3,875,252)	548,987
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(19,483,721)	(1,451,013)
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)	44,161,641	16,341,935
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	41,871,845	25,529,910
19.2 End of year (Line 18 plus Line 19.1)	86,033,486	41,871,845

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

20.0001		
20.0002		
20.0003		

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A – SUMMARY OF TITLE INSURANCE PREMIUMS
WRITTEN AND RELATED REVENUES

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written (Sch T, Line 59, Cols. 3, 4 and 5)	8,981,476	1,014,241,741	89,080,863	1,112,304,080	584,563,763
2. Escrow and settlement service charges	2,471,886	2,339,351		4,811,237	4,778,456
3. Title examinations					
4. Searches and abstracts	4,848,302	20,889,650		25,737,952	16,249,832
5. Surveys					
6. Aggregate write-ins for service charges	738,294	14,879,915	91,943	15,710,152	7,240,657
7. Totals (Lines 1 to 6)	17,039,958	1,052,350,657	89,172,806	1,158,563,421	612,832,708

DETAILS OF WRITE-INS					
0601. AUDIT RECONCILIATION FEES		132,404		132,404	135,615
0602. ICS LETTERS	737,582	14,710,870	91,935	15,540,387	7,040,593
0603. MISC INCOME	712	36,641	8	37,361	64,449
0698. Summary of remaining write-ins for Line 06 from overflow page					
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)	738,294	14,879,915	91,943	15,710,152	7,240,657

PART 1B – PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1, Col. 4)	1,112,304,080	584,563,763
1.2 Assumed		
1.3 Ceded	4,691,858	2,440,301
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	1,107,612,222	582,123,462
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	96,959,621	85,064,995
2.2 Aggregate write-ins for book adjustments to Line 2.1		
2.3 Additions during the current year	43,058,258	20,098,462
2.4 Withdrawals during the current year	9,996,568	8,203,836
2.5 Aggregate write-ins for other adjustments not effecting earned premiums		
2.6 Balance at December 31 current year (Lines 2.1 + 2.2 + 2.3 - 2.4 + 2.5)	130,021,311	96,959,621
3. Net title premiums earned during year (Lines 1.4 + 2.1 + 2.5 - 2.6) (Sch. T, Line 59, Col. 7)	1,074,550,532	570,228,836

DETAILS OF WRITE-INS	1 Current Year	2 Prior Year
02.201	NONE	
02.202		
02.203		
02.298 Summary of remaining write-ins for Line 02.2 from overflow page		
02.299 Total (Lines 02.201 through 02.203 plus 02.298) (Line 02.2 above)		
02.501	NONE	
02.502		
02.503		
02.598 Summary of remaining write-ins for Line 02.5 from overflow page		
02.599 Total (Lines 02.501 through 02.503 plus 02.598) (Line 02.5 above)		

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A – LOSSES PAID AND INCURRED

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1 + 2 + 3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Sch. T, Line 59, Col. 8)	80,436	10,250,641	666,050	10,997,127	11,341,952
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation					
3. Total (Line 1 plus Line 2)	80,436	10,250,641	666,050	10,997,127	11,341,952
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	80,436	10,250,641	666,050	10,997,127	11,341,952
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	16,362	3,480,618	245,800	3,742,780	2,997,726
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	5,954	2,742,844	248,928	2,997,726	2,667,199
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	90,844	10,988,415	662,922	11,742,181	11,672,479
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	19,265	1,807,404	127,669	1,954,338	1,922,531
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	110,109	12,795,819	790,591	13,696,519	13,595,010

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	16,362	3,480,618	245,800	3,742,780	2,997,725
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve net of reinsurance (Line 1.1 plus Line 1.2 minus Line 2)	16,362	3,480,618	245,800	3,742,780	2,997,725
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	536,743	92,221,610	13,043,647	105,802,000	79,389,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported (Line 4.1 plus Line 4.2 minus Line 4.3)	536,743	92,221,610	13,043,647	105,802,000	79,389,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	90,205	15,498,690	2,192,105	17,781,000	13,563,000
6. Less discount for time value of money, if allowed (Schedule P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6) (Schedule P, Part 1, Line 12, Col. 34)	X X X	X X X	X X X	127,325,780	95,949,725
8. Statutory premium reserve at year end (Part 1B, Line 2.6)	X X X	X X X	X X X	130,021,311	96,959,621
9. Aggregate of other reserves required by law (Page 3, Line 3)	X X X	X X X	X X X		
10. Supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT PART 3 – EXPENSES

	1	Title and Escrow Operating Expenses			5	6	7	Totals					
		Direct Operations	Agency Operations					4 Total (Cols. 1 + 2 + 3)	Unallocated Loss Adjustment Expenses	Other Operations	Investment Expenses	8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
			2 Non-affiliated Agency Operations	3 Affiliated Agency Operations									
1. Personnel costs:													
1.1 Salaries	5,896,273	52,961,295	4,135,506	62,993,074	1,513,563			64,506,637	42,223,470				
1.2 Employee relations and welfare	565,238	3,778,555	349,317	4,693,110	177,400			4,870,510	4,443,980				
1.3 Payroll taxes	313,683	2,299,864	288,179	2,901,726	112,379			3,014,105	2,521,620				
1.4 Other personnel costs	196,670	821,610	205,163	1,223,443	10,170			1,233,613	847,803				
1.5 Total personnel costs	6,971,864	59,861,324	4,978,165	71,811,353	1,813,512			73,624,865	50,036,873				
2. Amounts paid to or retained by title agents		860,193,728	73,850,565	934,044,293				934,044,293	487,691,121				
3. Production services (purchased outside):													
3.1 Searches, examinations and abstracts	1,469,873	11,946,387	632,522	14,048,782				14,048,782	7,862,892				
3.2 Surveys													
3.3 Other	4,270,281	5,930,318	1,367,775	11,568,374	5,786			11,574,160	3,519,641				
4. Advertising	22	15,875	240	16,137				16,137	12,673				
5. Boards, bureaus and associations	18,098	454,043	26,166	498,307	3,906			502,213	450,765				
6. Title plant rent and maintenance													
7. Claim adjustment services	X X X	X X X	X X X	X X X		X X X	X X X						
8. Amounts charged off, net of recoveries		1,948,650		1,948,650				1,948,650	1,168,712				
9. Marketing and promotional expenses	11,431	1,627,320	23,729	1,662,480	167			1,662,647	2,096,533				
10. Insurance	45,289	476,638	38,376	560,303				560,303	481,959				
11. Directors' fees													
12. Travel and travel items	38,295	1,050,897	40,186	1,129,378	3,352			1,132,730	2,320,577				
13. Rent and rent items	125,958	1,577,702	199,979	1,903,639	94,019			1,997,658	1,914,906				
14. Equipment	73,371	1,179,139	129,446	1,381,956	3,287			1,385,243	1,114,250				
15. Cost or depreciation of EDP equipment and software	152,682	1,462,497	342,074	1,957,253	1,715			1,958,968	1,207,809				
16. Printing, stationery, books and periodicals	34,864	194,582	62,168	291,614	5,516			297,130	237,706				
17. Postage, telephone, messengers and express	105,065	1,081,829	83,392	1,270,286	21,636			1,291,922	1,205,003				
18. Legal and auditing	127,822	12,473,288	1,067,736	13,668,846				13,668,846	1,750,424				
19. Totals (Lines 1.5 to 18)	13,444,915	961,474,217	82,842,519	1,057,761,651	1,952,896			1,059,714,547	563,071,844				
20. Taxes, licenses and fees:													
20.1 State and local insurance taxes	140,815	12,973,615	571,785	13,686,215	857			13,687,072	7,133,440				
20.2 Insurance department licenses and fees	6,158	418,676	20,220	445,054	583			445,637	466,949				
20.3 Gross guaranty association assessments													
20.4 All other (excluding federal income and real estate)									28,611				
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	146,973	13,392,291	592,005	14,131,269	1,440			14,132,709	7,629,000				
21. Real estate expenses													
22. Real estate taxes													
23. Aggregate write-ins for other expenses	158,672	491,712	512,155	1,162,539			22,420	1,184,959	670,068				
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	13,750,560	975,358,220	83,946,679	1,073,055,459	1,954,336		22,420	(a) 1,075,032,215	571,370,912				
25. Less unpaid expenses - current year					17,781,000			17,781,000	13,563,000				
26. Add unpaid expenses - prior year					13,563,000			13,563,000	12,192,000				
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	13,750,560	975,358,220	83,946,679	1,073,055,459	(2,263,664)		22,420	1,070,814,215	569,999,912				

DETAILS OF WRITE-IN LINES										
2301.	BANK CHARGES	157,002	238,441	494,444	889,887				889,887	263,286
2302.	DOCUMENTS/IMAGING ADMIN	1,167	162,838	12,482	176,487				176,487	126,835
2303.	CHARITABLE CONTRIBUTIONS	482	90,425	5,158	96,065				96,065	248,420
2398.	Summary of remaining write-ins for Line 23 from overflow page	21	8	71	100				22,520	31,527
2399.	Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	158,672	491,712	512,155	1,162,539			22,420	1,184,959	670,068

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

OPERATIONS AND INVESTMENT EXHIBIT
PART 4 – NET OPERATING GAIN/LOSS EXHIBIT

	1	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	7,458,628	981,480,687	85,611,216	1,074,550,531	X X X	1,074,550,531	570,228,837
1.2 Escrow and settlement services (Part 1A, Line 2)	2,471,886	2,339,351		4,811,237	X X X	4,811,237	4,778,456
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6)	5,586,596	35,769,566	91,943	41,448,105	X X X	41,448,105	23,490,489
2. Aggregate write-ins for other operating income	X X X	X X X	X X X	X X X			
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	15,517,110	1,019,589,604	85,703,159	1,120,809,873		1,120,809,873	598,497,782
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	110,109	12,795,819	790,591	13,696,519	X X X	13,696,519	13,595,010
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 and 6)	13,750,562	975,358,219	83,946,680	1,073,055,461		1,073,055,461	569,430,954
6. Total Operating Deductions (Lines 4 + 5)	13,860,671	988,154,038	84,737,271	1,086,751,980		1,086,751,980	583,025,964
7. Net operating gain or (loss) (Lines 3 minus 6)	1,656,439	31,435,566	965,888	34,057,893		34,057,893	15,471,818

DETAILS OF WRITE-IN LINES							
0201.	X X X	X X X	X X X	X X X			
0202.	X X X	X X X	X X X	X X X			
0203.	X X X	X X X	X X X	X X X			
0298. Summary of remaining write-ins for Line 02 from overflow page	X X X	X X X	X X X	X X X			
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)	X X X	X X X	X X X	X X X			

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,647	1,195
1.1 Bonds exempt from U.S. tax	(a) 3,071,423	3,185,209
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 2,338	2,338
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 27,011	69,266
7. Derivative instruments	(f)	
8. Other invested assets		86,605
9. Aggregate write-ins for investment income		
10. Total gross investment income	3,102,419	3,344,613
11. Investment expenses		(g) 22,420
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		22,420
17. Net investment income (Line 10 minus Line 16)		3,322,193

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.	NONE	
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$ 21,976 accrual of discount less \$ 1,000,057 amortization of premium and less \$ 164,572 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 \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 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					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(28,348)		(28,348)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates				9,055,603	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets				7,995,541	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(28,348)		(28,348)	17,051,144	

DETAILS OF WRITE-IN LINES					
0901.	NONE				
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First leins			
3.2 Other than first leins			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	935,673	507,368	(428,305)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	1,359,933	1,462,423	102,490
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	3,167,550	1,891,775	(1,275,775)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,463,156	3,861,566	(1,601,590)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	5,463,156	3,861,566	(1,601,590)

DETAILS OF WRITE-IN LINES			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. PREPAIDS AND DEPOSITS	3,167,550	1,891,775	(1,275,775)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,167,550	1,891,775	(1,275,775)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The financial statements of Westcor Land Title Insurance have been prepared in accordance with the NAIC Accounting Practices and Procedures manual. There were no departures from net income or surplus calculations under South Carolina law.

A reconciliation of the Company’s capital and surplus between NAIC SAP and practices prescribed and permitted by the State of South Carolina is shown below:

NET INCOME		F/S	F/S			
		SSAP #	Page	Line #	2020	2019
(1)	Westcor Land Title Insurance Company state basis (Page 4, Line 15, Columns 1 & 2)	X X X	X X X	X X X	27,551,730	12,610,458
(2)	State Prescribed Practices that increase/(decrease) NAIC SAP:					
(3)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4)	NAIC SAP (1 - 2 -3 = 4)	X X X	X X X	X X X	27,551,730	12,610,458
SURPLUS						
(5)	Westcor Land Title Insurance Company state basis (Page 3, Line 32, Columns 1 & 2)	X X X	X X X	X X X	108,342,206	73,506,881
(6)	State Prescribed Practices that are an increase /(decrease) from NAIC SAP:					
(7)	State Permitted Practices that are an increase/(decrease) NAIC SAP:					
(8)	NAIC SAP (5 - 6 - 7 = 8)	X X X	X X X	X X X	108,342,206	73,506,881

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

C. Accounting Policy:

Premiums are recognized as revenue on the effective date of the insurance policy since substantially all of the services associated with the policy have been rendered by that time. Unearned premium receivables are established to cover the insurance policies that have been written but not yet received.

Expenses incurred in connection with acquiring new insurance business are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable if applicable.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the effective interest method. The company does not hold any mandatory convertible securities and SVO-Identified investments identified in SSAP No. 26R.
- (3) Common stocks are stated at NAIC market value except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
- (4) The Company does not hold any unaffiliated preferred stock.
- (5) Mortgage loans on real estate are stated at the aggregate carrying value less accrued interest.
- (6) The Company does not have any loan-backed securities.
- (7) Investment in subsidiaries are valued using the underlying statutory equity, as adjusted, or audited GAAP equity, adjusted for certain non-admitted assets, as appropriate for each individual investments, in accordance with NAIC SAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities. The net change in subsidiaries' equity is included in the change in net unrealized capital gains or losses.
- (8) Investments in partnerships and limited liability companies are reported at the audited GAAP equity value adjusted to a limited statutory basis of accounting, or audited GAAP equity of the investee depending upon the nature of the operations of the investee, when such audits are available at the time of the financial filing date.
- (9) Derivatives - None
- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11) Liabilities for Losses and Loss/Claim Adjustment Expenses – Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined. The Company has no exposure to claims for toxic waste cleanup, asbestos-related illnesses or other environmental remediation exposures.
- (12) The Company's capitalization policy has not changed from the prior period.

D. Going Concern:

Not Applicable

NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Corrections of Errors:

Not Applicable

3. Business Combinations and Goodwill:

Not Applicable

4. Discontinued Operations:

Not Applicable

5. Investments:

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The minimum and maximum interest rates on mortgage loans in 2020 was 5.5%.
- (2) Loans other than first liens, and loans in excess of 95% of statement value are non-admitted.

Current YearPrior Year

3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total:

0	0
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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:

a. Current Year

1. Recorded Investment (All)

(a). Current Year	\$	0	0	150,256	0	0	0	150,256
(b). 30 - 59 Days Past Due	\$	0	0	0	0	0	0	0
(c). 60 - 89 Days Past Due	\$	0	0	0	0	0	0	0
(d). 90 - 179 Days Past Due	\$	0	0	0	0	0	0	0
(e). 180 + Days Past Due	\$	0	0	0	0	0	0	0

2. Accruing Interest 90 - 179 Days Past Due

(a). Recorded Investment	\$	0	0	0	0	0	0	0
(b). Interest Accrued	\$	0	0	0	0	0	0	0

3. Accruing Interest 180 + Days Past Due

(a). Recorded Investment	\$	0	0	0	0	0	0	0
(b). Interest Accrued	\$	0	0	0	0	0	0	0

4. Interest Reduced

(a). Recorded Investment	\$	0	0	0	0	0	0	0
(b). Number of Loans	\$	0	0	0	0	0	0	0
(c). Percent Reduced		0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

5. Participant or Co-lender in a Mortgage Loan Agreement

(a). Recorded Investment	\$	0	0	0	0	0	0	0
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b. Prior Year

1. Recorded Investment

(a). Current Year	\$	0	0	157,660	0	0	0	157,660
(b). 30 - 59 Days Past Due	\$	0	0	0	0	0	0	0
(c). 60 - 89 Days Past Due	\$	0	0	0	0	0	0	0
(d). 90 - 179 Days Past Due	\$	0	0	0	0	0	0	0
(e). 180 + Days Past Due	\$	0	0	0	0	0	0	0

2. Accruing Interest 90 - 179 Days Past Due

(a). Recorded Investment	\$	0	0	0	0	0	0	0
(b). Interest Accrued	\$	0	0	0	0	0	0	0

3. Accruing Interest 180 + Days Past Due

(a). Recorded Investment	\$	0	0	0	0	0	0	0
(b). Interest Accrued	\$	0	0	0	0	0	0	0

4. Interest Reduced

(a). Recorded Investment	\$	0	0	0	0	0	0	0
(b). Number of Loans	\$	0	0	0	0	0	0	0
(c). Percent Reduced	\$	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

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:

a. Current Year

- 1. With Allowance for Credit Losses
- 2. No Allowance for Credit Losses
- 3. Total (1+2)
- 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan

b. Prior Year

- 1. With Allowance for Credit Losses
- 2. No Allowance for Credit Losses
- 3. Total (1+2)
- 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0

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 Acctg:

a. Current Year

- 1. Average Recorded Investment
- 2. Interest Income Recognized
- 3. Recorded Investments on Nonaccrual Status
- 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting

b. Prior Year

- 1. Average Recorded Investment
- 2. Interest Income Recognized
- 3. Recorded Investments on Nonaccrual Status
- 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0
\$ 0	0	0	0	0	0	0

7. Allowance for Credit Losses:

Current Year Prior Year

- a. Balance at beginning of period
- b. Additions charged to operations
- c. Direct write-downs charged against the allowances
- d. Recoveries of amounts previously charged off
- e. Balance at end of period

\$ 0	0
\$ 0	0
\$ 0	0
\$ 0	0
\$ 0	0

8. Mortgage Loans Derecognized as a Result of Foreclosure:

Current Year

- a. Aggregate amount of mortgage loans derecognized
- b. Real estate collateral recognized
- c. Other collateral recognized
- d. Receivables recognized from a government guarantee of the foreclosed mortgage loan

\$ 0
\$ 0
\$ 0
\$ 0

- B. Debt Restructuring – Not Applicable
- C. Reverse Mortgages – Not Applicable
- D. Loan-Backed Securities – Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not Applicable

NOTES TO FINANCIAL STATEMENTS

- H. Repurchase Agreements Transactions Accounted for as a Sale – Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not Applicable
- J. Real Estate
- (1) Not applicable.
- (2) In the ordinary course of business, the Company occasionally acquires real estate in settlement of claims. It is not the Company’s intention to hold these properties for investment or administrative purposes. Accordingly, any real estate so acquired is classified as “held for sale” upon its acquisition. These properties are disclosed on Schedule A, Part 1 of the Annual Statement. During 2020, the company did not acquire any property as disclosed on Schedule A, Part 2. During 2020, the company did not dispose of any property as disclosed on Schedule A, Part 3.
- (3) Not applicable.
- (4) Not applicable.
- (5) Not applicable.
- K. Low-Income Housing Tax Credits (LIHTC) – Not Applicable
- L. Restricted Assets

01. Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$ 0	0	0	0	0	0.000%	0.000%
b. Collateral held under security lending agreements	\$ 0	0	0	0	0	0.000%	0.000%
c. Subject to repurchase agreements	\$ 0	0	0	0	0	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ 0	0	0	0	0	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ 0	0	0	0	0	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ 0	0	0	0	0	0.000%	0.000%
g. Placed under option contracts	\$ 0	0	0	0	0	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ 0	0	0	0	0	0.000%	0.000%
i. FHLB capital stock	\$ 0	0	0	0	0	0.000%	0.000%
j. On deposit with states	\$ 5,434,653	5,741,381	(306,728)	0	5,434,653	1.893%	1.930%
k. On deposit with other regulatory bodies	\$ 0	0	0	0	0	0.000%	0.000%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	\$ 0	0	0	0	0	0.000%	0.000%
m. Pledged as collateral not captured in other categories	\$ 0	0	0	0	0	0.000%	0.000%
n. Other restricted Assets	\$ 0	0	0	0	0	0.000%	0.000%
o. Total Restricted Assets	\$ 5,434,653	5,741,381	(306,728)	0	5,434,653	1.893%	1.930%

- M. Working Capital Finance Investments – Not Applicable
- N. Offsetting and Netting of Assets and Liabilities – Not Applicable
- O. 5GI* Securities – Not Applicable
- P. Short Sales – Not Applicable
- Q. Prepayment Penalty and Acceleration Fees – Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies:

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income:

There was no due and accrued income excluded in the financial statements.

8. Derivative Instruments:

None

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes:

A The components of the net deferred tax asset/(liability) at Dec. 31 are as follows:

1.	12/31/2020			12/31/2019		
	(1)	(2)	(3)	(4)	(5)	(6)
			(Col 1 + 2)			(Col 4 + 5)
	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross Deferred Tax Assets	\$ 5,820,711		5,820,711	4,445,377	0	4,445,377
b. Statutory Valuation Allowance Adjustment	\$ 0			0	0	0
c. Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 5,820,711	0	5,820,711	4,445,377	0	4,445,377
d. Deferred Tax Assets Nonadmitted	\$ 0	0	0	0	0	0
e. Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 5,820,711	0	5,820,711	4,445,377	0	4,445,377
f. Deferred Tax Liabilities	\$ 1,288,982	0	1,288,982	2,356,157	0	2,356,157
g. Net Admitted Deferred Tax Assets / (Net Deferred Tax Liability) (1e - 1f)	\$ 4,531,729	0	4,531,729	2,089,220	0	2,089,220

1.	Change		
	(7)	(8)	(9)
	(Col 1 - 4)	(Col 2- 5)	(Col 7 + 8)
	Ordinary	Capital	Total
a. Gross Deferred Tax Assets	\$ 1,375,334	0	1,375,334
b. Statutory Valuation Allowance Adjustment	\$ 0	0	0
c. Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,375,334	0	1,375,334
d. Deferred Tax Assets Nonadmitted	\$ 0	0	0
e. Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,375,334	0	1,375,334
f. Deferred Tax Liabilities	\$ (1,067,175)	0	(1,067,175)
g. Net Admitted Deferred Tax Assets / (Net Deferred Tax Liability) (1e - 1f)	\$ 2,442,509	0	2,442,509

NOTES TO FINANCIAL STATEMENTS

2.	12/31/2020			12/31/2019		
	(1)	(2)	(3)	(4)	(5)	(6)
			(Col 1 + 2)			(Col 4 + 5)
Admission Calculation Components SSAP No. 101	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks. Adjusted Gross Deferred Tax Assets Expected To Be	\$ 1,313,276	0	1,313,276	892,759	0	892,759
b. Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of Through Loss Carrybacks. Adjusted Gross Deferred Tax Assets to be Realized	\$ 3,194,160	0	3,194,160	1,850,505	0	1,850,505
1. Following the Balance Sheet Date.	\$ 5,820,711	0	5,820,711	4,445,377	0	4,445,377
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold Adjusted Gross Deferred Tax Assets (Excluding the	\$ X X X	X X X	0	X X X	X X X	0
c. Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities. Deferred Tax Assets Admitted as the result of	\$ 5,820,711	0	5,820,711	1,702,113	0	1,702,113
d. application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 10,328,147	0	10,328,147	4,445,377	0	4,445,377

2.	Change		
	(1)	(2)	(3)
	(Col 1 - 4)	(Col 2- 5)	(Col 7 + 8)
Admission Calculation Components SSAP No. 101	Ordinary	Capital	Total
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks. Adjusted Gross Deferred Tax Assets Expected To Be	\$ 420,517	0	420,517
b. Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of Through Loss Carrybacks. Adjusted Gross Deferred Tax Assets to be Realized	\$ 1,343,655	0	1,343,655
1. Following the Balance Sheet Date.	\$ 1,375,334	0	1,375,334
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold Adjusted Gross Deferred Tax Assets (Excluding the	\$ X X X	X X X	0
c. Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities. Deferred Tax Assets Admitted as the result of	\$ 4,118,598	0	4,118,598
d. application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 5,882,770	0	5,882,770

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

		(1)	(2)	(3)
		12/31/2020	12/31/2019	(Col 1 - 2) Change
1.	Current Income Tax			
a.	Federal	\$ 9,765,152	5,388,221	4,376,931
b.	Foreign	\$ 0	0	0
c.	Subtotal	\$ 9,765,152	5,388,221	4,376,931
d.	Federal Income Tax on net capital gains	\$ 0	0	0
e.	Utilization of capital loss carry-forwards	\$ 0	0	0
f.	Other	\$ 34,855	(76,094)	110,949
g.	Federal and foreign income taxes incurred	\$ 9,800,007	5,312,127	4,487,880

2. Deferred Tax Assets:

a.	Ordinary			
(1)	Discounting of unpaid losses	\$ 71,400	50,924	20,476
(2)	Unearned premium reserve	\$ 3,927,030	3,022,660	904,370
(3)	Policyholder reserves	\$ 0	0	0
(4)	Investments	\$ 9,760	11,385	(1,625)
(5)	Deferred acquisition costs	\$ 0	0	0
(6)	Policyholder dividends accrual	\$ 0	0	0
(7)	Fixed assets	\$ 0	0	0
(8)	Compensation and benefits accrual	\$ 0	0	0
(9)	Pension accrual	\$ 0	0	0
(10)	Receivables - nonadmitted	\$ 861,677	515,638	346,039
(11)	Net operating loss carry-forward	\$ 0	0	0
(12)	Tax credit carry-forward	\$ 0	0	0
(13)	Other (including items <5% of total ordinary tax assets)	\$ 950,845	844,769	106,076
(99)	Subtotal	\$ 5,820,711	4,445,376	1,375,335

b.	Statutory valuation allowance adjustment	\$ 0	0	0
c.	Nonadmitted	\$ 0	0	0
d.	Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 5,820,711	4,445,376	1,375,335

e. Capital:

(1)	Investments	\$ 0	0	0
(2)	Net capital loss carry-forward	\$ 0	0	0
(3)	Real estate	\$ 0	0	0
(4)	Other (including items <5% of total capital tax assets)	\$ 0	0	0
(99)	Subtotal	\$ 0	0	0
f.	Statutory valuation allowance adjustment	\$ 0	0	0
g.	Nonadmitted	\$ 0	0	0
h.	Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 0	0	0
i.	Admitted deferred tax assets (2d + 2h)	\$ 5,820,711	4,445,376	1,375,335

3. Deferred Tax Liabilities:

a.	Ordinary			
(1)	Investments	\$ 0	0	0
(2)	Fixed assets	\$ 119,253	66,438	52,815
(3)	Deferred and uncollected premium	\$ 0	0	0
(4)	Policyholder reserves	\$ 0	0	0
(5)	Other (including items <5% of total ordinary tax liabilities)	\$ 1,169,729	2,289,718	(1,119,989)
(99)	Subtotal	\$ 1,288,982	2,356,156	(1,067,174)

b.	Capital:			
(1)	Investments	\$ 0	0	0
(2)	Real Estate	\$ 0	0	0
(3)	Other (including items <5% of total capital tax liabilities)	\$ 0	0	0
(99)	Subtotal	\$ 0	0	0
c.	Deferred tax liabilities (3a99 + 3b99)	\$ 1,288,982	2,356,156	(1,067,174)

4.	Net deferred tax assets/liabilities (2i - 3c)	\$ 4,531,729	2,089,220	2,442,509
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I. Alternative Minimum Tax Credit

(1)	Gross AMT Credit Recognized as:	<u>Amount</u>
a.	Current year recoverable	\$ 0
b.	Deferred tax asset (DTA)	\$ 0
(2)	Beginning Balance of AMT Credit Carryforward	\$ 0
(3)	Amounts Recovered	\$ 0
(4)	Adjustments	\$ 0
(5)	Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$ 0
(6)	Reduction for Sequestration	\$ 0
(7)	Nonadmitted by Reporting Entity	\$ 0
(8)	Reporting Entity Ending Balance (8=5-6-7)	\$ 0

NOTES TO FINANCIAL STATEMENTS

Note: The disclosure for Nonadmitted by Reporting Entity (Line 7) intends to capture any nonadmittance of the AMT Tax Credit by the reporting entity prior to application of the DTA admittance limitations reflected in SSAP No. 101.

Reporting Entity Ending Balance (Line 8) reflects the amount of AMT Credit recognized by the reporting entity. This amount may be further reduced by DTA admittance limitations required in SSAP No. 101.

D Reconciliation of Federal Income Tax Rate to Effective Tax Rate

	Amount	Tax	Effective Rate
Provision computed at statutory tax rate	37,518,192	7,878,820	21%
State Tax Deducted	(309,797)	(27,003)	-0.07%
Change in nonadmitted assets			0.00%
Tax exempt income, net of proration	(2,388,907)	(501,670)	-1.34%
Dividends received deduction, net of proration		0	0.00%
Noneductible expenses	1,654,553	347,456	0.93%
Change in Valuation Allowance	0	0	0.00%
Other	28,255	5,934	0.02%
Total statutory income tax expense (benefit)	36,502,296	7,703,536	20.53%

Federal and foreign income taxes incurred	9,800,007	26%
Realized capital gains (losses) tax		0%
Change in net deferred income taxes	(2,096,471)	-6%
Total statutory income tax expense (benefit)	7,703,536	20.53%

E Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2020	9,765,152
2019	5,388,221
2018	2,956,945

10. Information Concerning Parent, Subsidiaries, and Affiliates:

- A. The company is a member of a holding group, as disclosed on Schedule Y Part 1 of this Statement. The Orogen Group, LLC is the ultimate controlling person of the company.
- B. Dividends of \$10,608,469 were declared and paid in 2020. Dividends of \$5,000,000 were declared in December 2019 and paid in January 2020.
- C. The dollar amount of these transactions are disclosed on Schedule Y Part 2 of the Annual Statement.
- D. Amounts due to and amounts payable from related parties as of December 31, 2020 are \$0 and \$2,698,757, respectively.
- E. None
- F. None
- G. The Company is owned 76.9999% by Orogen Winter LLC, 15.0000% by TLW & Associates LLC and 8.0001% by KM O'Donnell Holdings, LLC. Effective December 1, 2020, Orogen Winter LLC purchased a majority stake in the Company.
- H. The Company owns no shares of stock of its ultimate parent company.
- I. The Company owns no shares of affiliated common stocks which exceed 10% of the admitted assets of the Company.
- J. Impairment write downs - None
- K. Foreign insurance company subsidiaries – Not Applicable

NOTES TO FINANCIAL STATEMENTS

L. The Company does not utilize the look-through approach for the valuation of downstream non-insurance holding companies.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8A Entities	X X X	0	0	0
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	X X X	0	0	0
c. SSAP No. 97 8b(iii) Entities				
Westcor Global Holdings, Inc.	100.000%	19,325,185	19,325,185	0
Westcor International Holdings, Inc.	100.000%	1,406,141	1,406,141	0
Total SSAP No. 97 8b(iii) Entities	X X X	20,731,326	20,731,326	0
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	X X X	0	0	0
Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	X X X	20,731,326	20,731,326	0
f. Aggregate Total (a + e)	X X X	20,731,326	20,731,326	0

(2) NAIC Filing Response Information

SCA Entity should be same entities as shown in M(1) above	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y / N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y / N
a. SSAP No. 97 8a Entities					
Total SSAP No. 97 8A Entities	X X X	X X X	0	X X X	X X X
b. SSAP No. 97 8b(ii) Entities					
Total SSAP No. 97 8b(ii) Entities	X X X	X X X	0	X X X	X X X
c. SSAP No. 97 8b(iii) Entities					
Westcor Global Holdings, Inc.	S1	12/19/2020	10,302,324	Yes	No
Westcor International Holdings, Inc.	S2	12/19/2020		Yes	No
Total SSAP No. 97 8b(iii) Entities	X X X	X X X	10,302,324	X X X	X X X
d. SSAP No. 97 8b(iv) Entities					
Total SSAP No. 97 8b(iv) Entities	X X X	X X X	0	X X X	X X X
Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	X X X	X X X	10,302,324	X X X	X X X
f. Aggregate Total (a + e)	X X X	X X X	10,302,324	X X X	X X X

* S1 - Sub-1, S2 - Sub 2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

NOTES TO FINANCIAL STATEMENTS

N. Investment in Insurance SCAs – Not Applicable

O. SCA Loss Tracking – Not Applicable

11. **Debt:**

A. Debt - None

B. FHLB Agreements – None

12. **Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Benefit Plans:**

A. Defined Benefit Plan - None

B. Investment Policies and Strategies - Not Applicable

C. Fair Value of Plan Assets - Not Applicable

D. Expected Long-term Rate of Return - Not Applicable

E. Defined Contribution Plans - the Company's employees are covered under a qualified voluntary contribution savings plan ("401(k) Plan") sponsored by Westcor. Under the plan, participating employees who have completed 3 months of service and attained the age of 21 are eligible to participate. Participants are entitled to contribute, on a tax deferred salary reduction basis, from 1% to 92% of their earnings as limited by the Internal Revenue Service Code. The Company matches 25% of employee contributions up to 5% of an employee's base compensation. Matching employer contributions of \$318,577 and \$259,599 were made in 2020 and 2019, respectively.

F. Multi-employer Plans - None

G. Consolidated/Holding Company Plans – None

H. Post Employment Benefits and Compensated Absences – Not Applicable

I. Impact of Medicare Modernization Act on Post Retirement Benefits – Not Applicable

13. **Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations:**

(A) The Company has 1,000,000 shares of common stock authorized, 89,000 shares issued and outstanding, \$.01 par value.

(B) The Company does not have any preferred stock authorized, issued or outstanding as of December 31, 2020.

(C) The Company is regulated by the insurance holding company statute of the state of South Carolina which requires that annual dividends shall not exceed the larger, of 1) 10% of statutory surplus at the previous year end, or 2) net income (excluding realized gains) for the previous year, without the approval of the Insurance Commissioner. The maximum dividend payable for 2020 would be approximately \$27,551,730.

(D) An ordinary cash common stock dividend of \$10,608,469 was declared and paid in 2020. An ordinary cash common stock dividend of \$5,000,000 was declared in December 2019 and paid in January 2020. There were no ordinary preferred stock dividends paid during 2019 and 2020.

(E) Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

(F) There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

(G) Advances to surplus not repaid – None

NOTES TO FINANCIAL STATEMENTS

- (H) The amounts of stock held by the Company, including stock of affiliated companies, for special purposes:
- a. For conversion of preferred stock: 0 Shares
 - b. For employee stock options: 11,000 Shares
 - c. For stock purchase warrants: 0 Shares
- (I) Changes in balance of special surplus funds – Not Applicable
- (J) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$19,695,215.
- (K) Surplus Notes – None
- (L) Impact of quasi-reorganization – Not Applicable
- (M) Date of quasi-reorganization – Not applicable

14. Contingencies:

- A. Contingent Commitments - None
- B. Assessments – Not Applicable
- C. Gain Contingencies – None
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$75,165

Number of claims where amounts we paid to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

(a) 0-25 claims (b) 26-50 claims (c) 51-100 claims (d) 101-500 claims (e) More than 500 claims

(a)	(b)	(c)	(d)	(e)
0-25 claims	26-50 claims	51-100 claims	101-500 claims	More than 500 claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X] (g) Per Claimant []

- E. Joint and Several Liabilities – Not Applicable
- F. All Other Contingencies – The Company is a party to various legal actions that have arisen in the normal course of business. The outcome of these actions are not predictable with assurance. The Company does not believe the liability resulting from any of the above matters, after taking into consideration its insurance coverage and amounts already provided for will have a material adverse effect on its financial position. The Company believes that it has substantial and meritorious defenses against the matters to vigorously contest them.

NOTES TO FINANCIAL STATEMENTS

15. Leases:

A. The Company is party to a number of long-term non-cancelable operating leases for certain facilities, furniture and equipment which expire at various times through 2026. Rental expense for 2020 and 2019 was approximately \$2,316,783 and \$2,222,080 respectively. At December 31, 2020, the minimum future rental payments required under the leases are as follows:

2021	\$ 1,155,378
2022	936,680
2023	603,155
2024	440,106
After	<u>532,657</u>
Total	\$ 3,667,976

The Company is not involved in any sales-leaseback transactions.

B. Not Applicable

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

None

17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities:

None

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

Not Applicable

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

Not Applicable

20. Fair Value Measurements:

The estimated fair values of certain financial instruments have been determined by Westcor using available market information and appropriate valuation methodologies. The fair values are significantly affected by the assumptions used. Accordingly, the use of different assumptions may have a material effect on the fair values. The estimated fair values presented herein are not necessarily indicative of the amounts that the Company could realize in a current market exchange nor of the aggregate underlying value of Westcor.

The following describes the methods and assumptions used by Westcor in estimating the fair value of each significant class of financial instruments for which it is practical to estimate that value:

Bonds – Bonds are valued in accordance with the requirements of the NAIC. The Company has used, for financial reporting disclosure purposes, estimated fair values as of December 31, 2020 and 2019, reported by the financial institution that maintains custody of these bonds.

Cash and cash equivalents – The carrying amounts reported in the statement of admitted assets, liabilities and capital and surplus approximate fair value due to their short maturity.

Collateral loans – Collateral loans are valued in accordance with the requirements of the NAIC. Collateral loans were issued at or near then current market rates and approximate current fair value.

Stocks – Common stocks are stated at NAIC market value except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.

Westcor has no assets or liabilities carried at fair value as of December 31, 2020 or 2019.

NOTES TO FINANCIAL STATEMENTS

21. Other Items:

- A. Unusual or Infrequent Items – None
- B. Troubled Debt Restructuring: Debtors – None
- C. Other Disclosures – None.
- D. Business Interruption Insurance Recoveries – None
- E. State Transferable and Non-transferable Tax Credits – None
- F. Subprime Mortgage Related Risk Exposure- None
- G. Insurance-Linked Securities (ILS) Contracts - None
- 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 - None

22. Events Subsequent:

Subsequent Events have been considered through February 27, 2021, for the statutory statement issued on February 28, 2021.

Type I – None
Type II – None

23. Reinsurance:

- A. Unsecured Reinsurance Recoverable – None
- B. Reinsurance Recoverable in Dispute – None
- C. Reinsurance Assumed and Ceded – None
- D. Uncollectible Reinsurance – None
- E. Commutation of Ceded Reinsurance – None
- F. Retroactive Reinsurance – None
- G. Reinsurance Accounted for as a Deposit – None
- H. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – None

24. Retrospectively Rated Contracts & Contract Subject to Re-determination:

Not Applicable

25. Change in Incurred Losses and Loss Adjustment Expenses:

Known Claims Reserves and IBNR reserves as of December 31, 2019 were \$82,386,725. As of December 31, 2020, \$10,424,492 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$61,050,000 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$10,912,233 favorable prior-year development since December 31, 2019. The increase (decrease) 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.

26. Intercompany Pooling Arrangement:

Not Applicable

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements:

Not Applicable

28. Supplemental Reserve:

Not Applicable

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []

If yes, complete Schedule Y, Parts 1, 1A and 2.

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?

SC

1.4 Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [X] No []

2.2 If yes, date of change:

12/01/2020

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

12/31/2019

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.

12/31/2019

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).

05/01/2020

3.4 By what department or departments?

SOUTH 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 [X] No [] N/A []

3.6 Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] No [] N/A []

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business?

Yes [] No [X]

4.12 renewals?

Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business?

Yes [] No [X]

4.22 renewals?

Yes [] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

If yes, complete and file the merger history data file with the NAIC.

GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes ☐ No ☒

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 ☒

8.4 If response to 8.3 is yes, please provide 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
RSM US, LLP
800 N. MAGNOLIA AVE, SUITE 1700
ORLANDO, FL 32803
.....
.....

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 ☒

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

GENERAL INTERROGATORIES

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

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Derek A. Jones, FCAS, MAAA
Milliman, Inc.
1001 Franklin Avenue, Suite 200, Garden City, NY 11530

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

12.11 Name of real estate holding company
12.12 Number of parcels involved
12.13 Total book/adjusted carrying value \$

12.2 If yes, provide explanation:

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

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

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

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

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

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?
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. Yes [X] No []

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

GENERAL INTERROGATORIES

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

BOARD OF DIRECTORS

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

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

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

FINANCIAL

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

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

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

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

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

GENERAL INTERROGATORIES

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$

22.22 Amount paid as expenses

\$

22.23 Other amounts paid

\$

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

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

\$2,566,775

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 [X] 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)

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

\$

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

\$

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes [] No [] N/A [X]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [] No [] N/A [X]

24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes [] No [] N/A [X]

24.09 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

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

\$

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

\$

24.093 Total payable for securities lending reported on the liability page

\$

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 currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes [X] No []

GENERAL INTERROGATORIES

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

25.21	Subject to repurchase agreements	\$	
25.22	Subject to reverse repurchase agreements	\$	
25.23	Subject to dollar repurchase agreements	\$	
25.24	Subject to reverse dollar repurchase agreements	\$	
25.25	Placed under option agreements	\$	
25.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
25.27	FHLB Capital Stock	\$	
25.28	On deposit with states	\$	5,434,653
25.29	On deposit with other regulatory bodies	\$	
25.30	Pledged as collateral - excluding collateral pledged to an FHLB	\$	
25.31	Pledged as collateral to FHLB - including assets backing funding agreements	\$	
25.32	Other	\$	

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

LINES 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 result of interest rate sensitivity? Yes [] No [X]

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 [X]
26.42	Permitted accounting practice	Yes [] No [X]
26.43	Other accounting guidance	Yes [] No [X]

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 [X]

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

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 [X]

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

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 [X] No []

GENERAL INTERROGATORIES

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

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:

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

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

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 Firm or Individual	2 Affiliation

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 [X]

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 [X]

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

1 Name Firm or Individual	2 Central Registration Depository Number	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

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 [X]

29.2 If yes, complete the following schedule:

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

GENERAL INTERROGATORIES

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29.2999 TOTAL		

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

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

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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	125,346,148	130,597,170	5,251,022
30.2 Preferred stocks			
30.3 Totals	125,346,148	130,597,170	5,251,022

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values are obtained from our investment software vendor, Clearwater Analytics,who uses an outside pricing service (S&P).

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 [X]

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 [X]

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 [X] No []

32.2 If no, list exceptions:

33 By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

GENERAL INTERROGATORIES

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 [X]

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]

36. By rolling/renewing short-term or cash-equivalent investments with continued reporting on Schedule DA, part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.

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

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 519,727

37.2 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
AMERICAN LAND TITLE ASSOCIATION	\$ 220,562
	\$
	\$

38.1 Amount of payments for legal expenses, if any? \$ 233,250

38.2 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
	\$
	\$
	\$

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 52,946

39.2 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
METZ	\$ 52,246
	\$
	\$

GENERAL INTERROGATORIES

PART 2 – TITLE INTERROGATORIES

1.

Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity?

Yes [☐] No [☒]

2.

Largest net aggregate amount insured in any one risk.

\$ _____

3.1

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 the risk or portion thereof, reinsured?

Yes [☐] No [☒]

3.2

If yes, give full information

4.

If the reporting entity has assumed risk 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 [☐] No [☒]

5.1

Has this reporting entity guaranteed policies issued by any other entity and now in force?

Yes [☐] No [☒]

5.2

If yes, give full information

6.

Uncompleted building construction loans:

6.1 Amount already loaned

\$ _____

6.2 Balance to be advanced

\$ _____

6.3 Total amount to be loaned

\$ _____

7.1

Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings?

Yes [☐] No [☒]

7.2

If yes, give total amount of such bonds or certificates of participation issued and outstanding.

\$ _____

8.

What is the aggregate amount of mortgage loans owned by the reporting entity that consist of co-ordinate interest in first liens?

\$ _____

9.1

Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

9.11 Bonds

\$ _____ 120,194,057

9.12 Short-term investments

\$ _____

9.13 Mortgages

\$ _____

9.14 Cash

\$ _____ 10,042,099

9.15 Other admissible invested assets

\$ _____

9.16 Total

\$ _____ 130,236,156

9.2

List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E – Part 1D Summary, and the “From Separate Accounts, Segregated Accounts and Protected Cell Accounts” line on Page 2 except for escrow funds held by Title insurers).

9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:

\$ _____ 63,807,329

These funds consist of:

9.22 In cash on deposit

\$ _____ 63,807,329

9.23 Other forms of security

\$ _____

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2020	2019	2018	2017	2016
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	8,981,476	2,755,495	2,487,904	2,100,134	2,767,869
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	1,014,241,741	534,114,662	438,803,389	448,455,307	440,379,445
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	89,080,863	47,693,606	44,104,582	50,541,948	56,071,912
4. Total	1,112,304,080	584,563,763	485,395,875	501,097,389	499,219,226
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	1,074,550,532	570,228,836	497,380,835	481,452,275	478,724,924
6. Escrow and settlement service charges (Part 1A, Line 2)	4,811,237	4,778,456	4,098,659	3,684,742	2,491,314
7. Title examinations (Part 1A, Line 3)					
8. Searches and abstracts (Part 1A, Line 4)	25,737,952	16,249,832	11,327,274	14,138,641	9,370,647
9. Surveys (Part 1A, Line 5)					
10. Aggregate write-ins for service charges (Part 1A, Line 6)	15,710,152	7,240,657	5,340,305	5,747,153	5,626,001
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	1,120,809,873	598,497,781	518,147,073	505,022,811	496,212,886
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	34,057,893	15,471,818	28,610,098	6,008,774	6,068,765
14. Net investment gain or (loss) (Line 11)	3,293,844	3,132,641	2,783,355	2,158,215	1,935,274
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	9,800,007	5,312,127	2,613,602	3,663,046	2,251,512
17. Net income (Line 15)	27,551,730	13,292,332	28,779,851	4,503,943	5,752,527
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3)	30,299,259	16,067,543	13,079,229	12,876,274	13,042,634
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3)	281,578,296	194,882,297	163,738,022	151,750,857	133,170,635
20. Known claims reserve (Page 3, Line 1)	3,742,780	2,997,726	2,667,199	1,963,439	2,170,221
21. Statutory premium reserve (Page 3, Line 2)	130,021,311	96,959,621	85,064,995	99,663,032	82,543,094
22. Total liabilities (Page 3, Line 23)	173,236,090	120,895,274	98,978,570	112,765,033	96,510,974
23. Capital paid up (Page 3, Lines 25 + 26)	1,505,465	1,505,465	1,505,465	1,505,465	1,505,465
24. Surplus as regards policyholders (Page 3, Line 32)	108,342,206	73,987,023	64,759,452	38,985,824	36,659,661
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	70,759,794	30,575,790	14,079,044	19,613,155	23,458,624
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					
26. Bonds (Line 1)	51.9	67.7	73.0	71.7	68.1
27. Stocks (Lines 2.1 & 2.2)	8.6	6.1	6.4	6.6	7.3
28. Mortgage loans on real estate (Line 3.1 and 3.2)	0.1	0.1			
29. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.1	0.1	0.1	0.1
30. Cash, cash equivalents and short-term investments (Line 5)	35.6	24.0	17.5	21.0	23.5
31. Contract loans (Line 6)					
32. Derivatives (Line 7)					
33. Other invested assets (Line 8)	3.8	2.0	3.1	0.6	1.0
34. Receivable for securities (Line 9)					
35. Securities lending reinvested collateral assets (Line 10)					
36. Aggregate write-ins for invested assets (Line 11)					
37. Subtotals cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
38. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
39. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
40. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	20,731,326	10,506,132	9,335,549	8,664,016	8,215,657
41. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
42. Affiliated mortgage loans on real estate					
43. All other affiliated	9,237,606	3,481,521	4,484,427		
44. Total of above Lines 38 to 43	29,968,932	13,987,653	13,819,976	8,664,016	8,215,657
45. Total investment in parent included in Lines 38 to 43 above					
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 44 above divided by Page 3, Line 32, Col. 1 x 100.0)	27.7	18.9	21.3	22.2	22.4



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EXHIBIT OF PREMIUMS AND LOSSES
DIRECT BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2020

NAIC Group Code 0000		NAIC Company Code 50050										
Type of Business		1 Number of Policies Issued During The Year	2 Direct Amount of Insurance Written in Millions (\$000,000 Omitted)	3 Net Premiums Written	4 Other Income on Policies Issued for the Type of Business	5 Amounts Paid to or Retained by Title Agents	6 Taxes Licenses and Fees Incurred	7 Net Premiums Earned	8 Direct Losses Paid	9 Direct Allocated Loss Adjustment Expenses Paid	10 Direct Losses and Allocated Loss Adjustment Expenses Incurred	11 Direct Known Claim Reserve
1.	Experience for Policies Having Type of Rate Code:											
1.01	Residential Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
1.02	Non-residential Policies Issued Directly					X X X	X X X	X X X	X X X	X X X	X X X	X X X
1.03	Subtotal Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
1.04	Residential Policies Issued by Non-Affiliated Agents	1,099,193	319,568	1,004,469,045	38,108,919	847,181,816	X X X	X X X	X X X	X X X	X X X	X X X
1.05	Non-residential Policies Issued By Non-Affiliated Agents	4,616	3,373	9,772,697		8,305,384	X X X	X X X	X X X	X X X	X X X	X X X
1.06	Subtotal Policies Issued By Non-Affiliated Agents	1,103,809	322,941	1,014,241,742	38,108,919	855,487,200	X X X	X X X	X X X	X X X	X X X	X X X
1.07	Residential Policies Issued By Affiliated Agents	73,264	25,204	86,941,287	91,943	76,614,003	X X X	X X X	X X X	X X X	X X X	X X X
1.08	Non-residential Policies Issued By Affiliated Agents	1,570	829	2,139,578		1,943,092	X X X	X X X	X X X	X X X	X X X	X X X
1.09	Subtotal Policies Issued By Affiliated Agents	74,834	26,033	89,080,865	91,943	78,557,095	X X X	X X X	X X X	X X X	X X X	X X X
1.10	All Other	X X X	X X X	X X X		X X X	X X X	X X X	X X X	X X X	X X X	X X X
1.11	Subtotal for Type of Rate Code	1,189,795	353,755	1,112,304,083	46,259,346	934,044,295	X X X	X X X	X X X	X X X	X X X	X X X
2.	Experience for Policies Having Type of Rate Code:											
2.01	Residential Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
2.02	Non-residential Policies Issued Directly					X X X	X X X	X X X	X X X	X X X	X X X	X X X
2.03	Subtotal Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
2.04	Residential Policies Issued by Non-Affiliated Agents	1,099,193	319,568	1,004,469,045	38,108,919	847,181,816	X X X	X X X	X X X	X X X	X X X	X X X
2.05	Non-residential Policies Issued By Non-Affiliated Agents	4,616	3,373	9,772,697		8,305,384	X X X	X X X	X X X	X X X	X X X	X X X
2.06	Subtotal Policies Issued By Non-Affiliated Agents	1,103,809	322,941	1,014,241,742	38,108,919	855,487,200	X X X	X X X	X X X	X X X	X X X	X X X
2.07	Residential Policies Issued By Affiliated Agents	73,264	25,204	86,941,287	91,943	76,614,003	X X X	X X X	X X X	X X X	X X X	X X X
2.08	Non-residential Policies Issued By Affiliated Agents	1,570	829	2,139,578		1,943,092	X X X	X X X	X X X	X X X	X X X	X X X
2.09	Subtotal Policies Issued By Affiliated Agents	74,834	26,033	89,080,865	91,943	78,557,095	X X X	X X X	X X X	X X X	X X X	X X X
2.10	All Other	X X X	X X X	X X X		X X X	X X X	X X X	X X X	X X X	X X X	X X X
2.11	Subtotal for Type of Rate Code	1,189,795	353,755	1,112,304,083	46,259,346	934,044,295	X X X	X X X	X X X	X X X	X X X	X X X
3.	Experience for Policies Having Type of Rate Code:											
3.01	Residential Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
3.02	Non-residential Policies Issued Directly					X X X	X X X	X X X	X X X	X X X	X X X	X X X
3.03	Subtotal Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
3.04	Residential Policies Issued by Non-Affiliated Agents	1,099,193	319,568	1,004,469,045	38,108,919	847,181,816	X X X	X X X	X X X	X X X	X X X	X X X
3.05	Non-residential Policies Issued By Non-Affiliated Agents	4,616	3,373	9,772,697		8,305,384	X X X	X X X	X X X	X X X	X X X	X X X
3.06	Subtotal Policies Issued By Non-Affiliated Agents	1,103,809	322,941	1,014,241,742	38,108,919	855,487,200	X X X	X X X	X X X	X X X	X X X	X X X
3.07	Residential Policies Issued By Affiliated Agents	73,264	25,204	86,941,287	91,943	76,614,003	X X X	X X X	X X X	X X X	X X X	X X X
3.08	Non-residential Policies Issued By Affiliated Agents	1,570	829	2,139,578		1,943,092	X X X	X X X	X X X	X X X	X X X	X X X
3.09	Subtotal Policies Issued By Affiliated Agents	74,834	26,033	89,080,865	91,943	78,557,095	X X X	X X X	X X X	X X X	X X X	X X X
3.10	All Other	X X X	X X X	X X X		X X X	X X X	X X X	X X X	X X X	X X X	X X X
3.11	Subtotal for Type of Rate Code	1,189,795	353,755	1,112,304,083	46,259,346	934,044,295	X X X	X X X	X X X	X X X	X X X	X X X
4.	Experience for All Types of Rate Codes Combined											
4.01	Residential Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	X X X	X X X	X X X	X X X	X X X
4.02	Non-residential Policies Issued Directly					X X X	X X X	X X X	X X X	X X X	X X X	X X X
4.03	Subtotal Policies Issued Directly	11,152	4,781	8,981,476	8,058,484	X X X	X X X	7,458,632	60,240	20,197	90,845	16,362
4.04	Residential Policies Issued by Non-Affiliated Agents	1,099,193	319,568	1,004,469,045	38,108,919	847,181,816	X X X	X X X	X X X	X X X	X X X	X X X
4.05	Non-residential Policies Issued By Non-Affiliated Agents	4,616	3,373	9,772,697		8,305,384	X X X	X X X	X X X	X X X	X X X	X X X
4.06	Subtotal Policies Issued By Non-Affiliated Agents	1,103,809	322,941	1,014,241,742	38,108,919	855,487,200	X X X	981,480,685	6,079,763	4,170,882	10,988,416	3,480,618
4.07	Residential Policies Issued By Affiliated Agents	73,264	25,204	86,941,287	91,943	76,614,003	X X X	X X X	X X X	X X X	X X X	X X X
4.08	Non-residential Policies Issued By Affiliated Agents	1,570	829	2,139,578		1,943,092	X X X	X X X	X X X	X X X	X X X	X X X
4.09	Subtotal Policies Issued By Affiliated Agents	74,834	26,033	89,080,865	91,943	78,557,095	X X X	85,611,217	275,198	390,851	662,922	245,800
4.10	All Other	X X X	X X X	X X X		X X X	X X X	X X X	X X X	X X X	X X X	X X X
4.11	Subtotal for Type of Rate Codes Combined	1,189,795	353,755	1,112,304,083	46,259,346	934,044,295	X X X	1,074,550,534	6,415,201	4,581,930	11,742,183	3,742,780
5.	Aggregate Write-in for Line 05						14,132,708					
6.	Total	1,189,795	353,755	1,112,304,083	46,259,346	934,044,295	14,132,708	1,074,550,534	6,415,201	4,581,930	11,742,183	3,742,780
DETAILS OF WRITE-INS												
0501.	Taxes, Licenses and Fees						14,132,708					
0502.												
0503.												
0598.	Summary of remaining write-ins for Line 05 from overflow page											
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)						14,132,708					

**SCHEDULE E – PART 1A – SEGREGATED FUNDS HELD
FOR OTHERS AS NON-INTEREST EARNING CASH DEPOSITS**

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository	2 Rate of Interest	3 Balance
<div>OPEN DEPOSITORIES</div> <div>FEDERALLY INSURED DEPOSITORIES</div>		
WELLS FARGO #5028	MAITLAND, FL	60,763,302
PNC BANK #8413	MAITLAND, FL	2,290,355
WELLS FARGO #8885	HOUSTON, TX	265,856
BANK OF AMERICA #5537	MAITLAND, FL	253,309
0199998 Deposits in () 12) depositories which do not exceed the allowable limit in any one depository	X X X	172,953
0199999 Total Federally Insured Depositories	X X X	63,745,775
<div>NON-FEDERALLY INSURED DEPOSITORIES</div>		
0299999 Total Non-Federally Insured Depositories	X X X	
0399999 Total Open Depositories - Dec. 31st	X X X	63,745,775
<div>SUSPENDED DEPOSITORIES</div>		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	63,745,775

1. Totals: Last day of January	17,937,692
2. February	26,365,371
3. March	29,692,456
4. April	19,238,595
5. May	23,240,666
6. June	23,715,873
7. July	29,457,329
8. August	44,987,000
9. September	53,174,666
10. October	50,653,887
11. November	182,116,363
12. December	63,745,774

NONE Schedule E - Part 1C

SCHEDULE E – PART 1D – SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	63,745,774	61,555	63,807,329
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	63,745,774	61,555	63,807,329
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)			
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)	63,745,774	61,555	63,807,329
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			70,620,958
7. Suspended depositories			
8. Total general funds			70,620,958
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			134,428,287
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			70,620,958
15. Company funds on hand			47,744
16. Total company funds on hand and on deposit			70,668,702

SCHEDULE E – PART 1E – SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned By Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories	1,347	47,027,139	190,336
18. Suspended depositories			
19. Total segregated funds held for others	1,347	47,027,139	190,336
Company Funds on Deposit			
20. Open depositories	35,080	47,460,169	8,873,195
21. Suspended depositories			
22. Total company funds on deposit	35,080	47,460,169	8,873,195
Total All Funds on Deposit			
23. Open depositories	36,427	94,487,308	9,063,531
24. Suspended depositories			
25. Total all funds on deposit	36,427	94,487,308	9,063,531

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES

1.

Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:
- 1.1

The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E – Part 1, or its parent, subsidiaries, or any of its affiliates?

Yes ☒ No ☐
- 1.2

Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E – Part 1, or its parent, subsidiaries, or any of its affiliates?

Yes ☒ No ☐
- 2.1

Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E – Part 1, or its parent, subsidiaries or any of its affiliates?

Yes ☐ No ☒
- 2.2

If yes, give details below.
3.

Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains (Losses) and Schedule E – Part 1A that will enable it to identify the funds on an individual basis?

Yes ☒ No ☐

NONE Schedule F - Part 1

SCHEDULE F – PART 2

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 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 – 10 - 11)	13 Funds Held by Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
AA-1126623	0	Lloyd's Underwriter Syndicate No. 0623 AFB	GBR			17						
AA-1120102	0	Lloyd's Underwriter Syndicate No. 1458 RNR	GBR			44						
AA-1128623	0	Lloyd's Underwriter Syndicate No. 2623 AFB	GBR			76						
AA-1128987	0	Lloyd's Underwriter Syndicate No. 2987 BRT	GBR			343						
AA-1126006	0	Lloyd's Underwriter Syndicate No. 4472 LIB	GBR			176						
AA-1120163	0	Lloyd's Underwriter Syndicate No. 5678 VSM	GBR			44						
AA-1120337	0	Aspen Insurance UK Limited	GBR			20						
AA-1126033	0	Lloyd's Underwriter Syndicate No. 0033 HIS	GBR			22						
AA-1128003	0	Lloyd's Underwriter Syndicate No. 2003 XLC	GBR			2,821			1,015		(1,015)	
AA-1120075	0	Lloyd's Underwriter Syndicate No. 4020 ARK	GBR			20						
AA-1126004	0	Lloyd's Underwriter Syndicate No. 4444 CNP	GBR			25						
1299999	Total Authorized - Other Non-U.S. Insurers#					3,608			1,015		(1,015)	
1399999	Total Authorized - Total Authorized					3,608			1,015		(1,015)	
85-2980830	00000	Poseidon Guaranty II, IC	DC			1,084						
2299999	Total Unauthorized - Other U.S. Unaffiliated Insurers					1,084						
AA-1780044	0	Hannover Re (Ireland) Limited	IRL									115
2599999	Total Unauthorized - Other Non-U.S. Insurers#											115
2699999	Total Unauthorized - Total Unauthorized					1,084						115
9999999	Totals					4,692			1,015		(1,015)	115

SCHEDULE F – PART 3

Provision for Unauthorized Reinsurance as of December 31, Current Year (\$000 Omitted)

[illegible]

26 1. Amounts in dispute totaling \$ _____ are included in Column 5.
2. Amounts in dispute totaling \$ _____ are excluded from Column 16.
3. Column 5 excludes \$ _____ recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed

(a)

[illegible]

NONE Schedule F - Part 4

SCHEDULE H - PART 1

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

[illegible]

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis: _____

NONE Schedule H - Part 2

SCHEDULE H - PART 3

Showing All Title Plants Sold or Otherwise Disposed of During the Year

[illegible]

SCHEDULE H – VERIFICATION BETWEEN YEARS

1. Book value, December 31, prior year	203,822
2. Increase by adjustment in book value:	
2.1 Totals, Part 1, Col. 9	
2.2 Totals, Part 3, Col. 9	
3. Cost of acquisition, Part 2, Col. 8	
4. Totals	203,822

5. Decrease by adjustment in book value:	
5.1 Totals, Part 1, Col. 10	_____
5.2 Totals, Part 3, Col. 10	_____
6. Consideration received on sales, Part 3, Col. 12	_____
7. Net profit (loss) on sales, Part 3, Col. 13	_____
8. Book value, December 31, current year	<u>203,822</u>

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	203,822	203,822
2. Title plant assets held by subsidiaries (proportionate to ownership)		
3. Total (Line 1 plus Line 2)	203,822	203,822

SCHEDULE P – PART 1 – SUMMARY
(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	664,266	12	8,300	7,659	664,919	10,600		790	9,733		108
2. 2011	42,727	156,794		2,861	554	159,101	2,563			2,766		
3. 2012	62,105	239,697		4,582	1,883	242,396	2,137			2,728		
4. 2013	79,912	308,724	3	6,474	1,885	313,316	2,977			3,686		
5. 2014	70,377	299,421	7	6,742	6,483	299,687	4,815			3,695		8
6. 2015	100,318	383,949	5	8,159	2,788	389,325	4,335			3,131		
7. 2016	138,055	499,219		17,487	2,495	514,211	5,416			3,896		
8. 2017	146,871	501,097		23,578	2,525	522,150	3,702			2,226		
9. 2018	121,974	485,396		20,765	2,613	503,548	4,820			2,559		
10. 2019	132,337	584,564		28,269	2,440	610,393	2,387			1,212		
11. 2020	351,449	1,112,304		46,259	4,692	1,153,871	389			183		
12. Totals	X X X	5,235,431	27	173,476	36,017	5,372,917	44,141		790	35,815		116

Years in Which Policies Were Written	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17	18	19	20	21	22	
					Direct	Assumed	Ceded	Direct	Assumed	Ceded	
1. Prior	4,505	2,208	21,643	2,783	265			1,253			230
2. 2011	1,074	617	5,946	689	36			540			92
3. 2012	1,167	887	5,752	912	83			1,004			173
4. 2013	979	1,027	7,690	1,064	36			1,592			266
5. 2014	1,126	1,073	9,575	1,157	68			2,093			351
6. 2015	1,335	1,414	8,880	1,501	134			3,590			604
7. 2016	1,461	1,534	10,846	1,424	456			6,791			1,158
8. 2017	1,098	1,333	7,261	1,067	419			9,728			1,640
9. 2018	1,282	1,462	8,841	886	634			12,529			2,121
10. 2019	442	899	4,498	737	827			18,972			3,201
11. 2020	35	246	818	261	785			47,710			7,945
12. Totals	14,504	12,700	91,750	12,481	3,743			105,802			17,781

Years in Which Policies Were Written	24	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29 + 14 + 23] / Col. 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Cols. 24 - 33)
	Total Net Loss and LAE Unpaid (Cols. 17 + 18 + 20 + 21 - 19 - 22 + 23)		26	27	28	29	30	31			
			Direct (Cols. 7 + 10 + 17 + 20)	Assumed (Cols. 8 + 11 + 18 + 21)	Ceded (Cols. 9 + 12 + 19 + 22)		Direct Basis ((Cols. 14 + 23 + 26] / Col. 2)	Net Basis ((Cols. 14 + 23 + 29] / [Cols. 6 - 4])			
						Net					
1. Prior	1,748	58	21,851		898	20,953	3.657	3.562	X X X		1,748
2. 2011	668	15	5,905			5,905	4.218	4.233	15.480		668
3. 2012	1,260	17	5,952			5,952	2.925	2.949	11.291		1,260
4. 2013	1,894	37	8,291			8,291	3.104	3.123	11.993		1,894
5. 2014	2,512	42	10,671		8	10,663	4.039	4.126	17.175		2,512
6. 2015	4,328	61	11,190			11,190	3.440	3.465	13.166		4,328
7. 2016	8,405	99	16,559			16,559	3.856	3.876	13.944		8,405
8. 2017	11,787	103	16,075			16,075	3.801	3.821	12.969		11,787
9. 2018	15,284	156	20,542			20,542	4.970	4.997	19.779		15,284
10. 2019	23,000	247	23,398			23,398	4.704	4.724	20.779		23,000
11. 2020	56,440	183	49,067			49,067	5.148	5.169	16.292		56,440
12. Totals	127,326	1,018	189,501		906	188,595	X X X	X X X	X X X		127,326

SCHEDULE P – PART 1A – POLICIES WRITTEN DIRECTLY
(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	1,751		819	12	2,558	12			114		
2. 2011							2					
3. 2012		325				325				6		
4. 2013	59	362				362						
5. 2014	172	5,503		433	4,630	1,306	8			16		7
6. 2015		575		46	128	493				61		
7. 2016	9	2,768		1,071	126	3,713	7			111		
8. 2017	20	2,100		2,700	21	4,779	14			27		
9. 2018	24	2,488		1,332	69	3,751	12			15		
10. 2019	53	2,755		1,392	12	4,135	191			6		
11. 2020	4,783	8,981		8,058	1,084	15,955						
12. Totals	X X X	27,608		15,851	6,082	37,377	246			356		7

Years in Which Policies Were Written	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior		11	137	22				6			1
2. 2011		1	3	2				3			
3. 2012		1	7	1				5			1
4. 2013		4	4	4				8			1
5. 2014	17	92	109	115				11			2
6. 2015	10	16	77	16				18			3
7. 2016	11	22	140	21				34			6
8. 2017	19	15	56	17	6			49			8
9. 2018	3	17	44	20	1			64			11
10. 2019		25	222	10	1			96			16
11. 2020	2	4	4	5	8			242			40
12. Totals	62	208	803	233	16			536			89

Years in Which Policies Were Written	24 Total Net Loss and LAE Unpaid (Cols. 17 + 18 + 20 + 21 - 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ([Cols. 29 + 14 + 23] / Col. 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Cols. 24 - 33)
			26 Direct (Cols. 7 + 10 + 17 + 20)	27 Assumed (Cols. 8 + 11 + 18 + 21)	28 Ceded (Cols. 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ([Cols. 14 + 23 + 26] / Col. 2)	31 Net Basis ([Cols. 14 + 23 + 29] / [Cols. 6 - 4])			
			Direct	Assumed	Ceded	Net	Direct	Net			
1. Prior	7	2	132			132	8.224	8.281	X X X		7
2. 2011	3		5			5					3
3. 2012	6		11			11	4.000	4.000			6
4. 2013	9		8			8	3.591	3.591	22.034		9
5. 2014	13	3	35		7	28	2.344	13.975	70.930		13
6. 2015	21	1	79			79	17.043	21.924			21
7. 2016	40		152			152	6.503	6.813	2000.000		40
8. 2017	63	2	96			96	5.667	5.724	595.000		63
9. 2018	76	2	92			92	4.823	4.961	500.000		76
10. 2019	113	2	294			294	12.160	12.213	632.075		113
11. 2020	290	4	250			250	3.274	3.723	6.147		290
12. Totals	641	16	1,154		7	1,147	X X X	X X X	X X X		641

SCHEDULE P – PART 1B – POLICIES WRITTEN THROUGH AGENTS
(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	662,515	12	7,481	7,647	662,361	10,588		790	9,619		108
2. 2011	42,727	156,794		2,861	554	159,101	2,561			2,766		
3. 2012	62,105	239,372		4,582	1,883	242,071	2,137			2,722		
4. 2013	79,853	308,362	3	6,474	1,885	312,954	2,977			3,686		
5. 2014	70,205	293,918	7	6,309	1,853	298,381	4,807			3,679		1
6. 2015	100,318	383,374	5	8,113	2,660	388,832	4,335			3,070		
7. 2016	138,046	496,451		16,416	2,369	510,498	5,409			3,785		
8. 2017	146,851	498,997		20,878	2,504	517,371	3,688			2,199		
9. 2018	121,950	482,908		19,433	2,544	499,797	4,808			2,544		
10. 2019	132,284	581,809		26,877	2,428	606,258	2,196			1,206		
11. 2020	346,666	1,103,323		38,201	3,608	1,137,916	389			183		
12. Totals	X X X	5,207,823	27	157,625	29,935	5,335,540	43,895		790	35,459		109

Years in Which Policies Were Written	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	4,505	2,197	21,506	2,761	265			1,247			229
2. 2011	1,074	616	5,943	687	36			537			92
3. 2012	1,167	886	5,745	911	83			999			172
4. 2013	979	1,023	7,686	1,060	36			1,584			265
5. 2014	1,109	981	9,466	1,042	68			2,082			349
6. 2015	1,325	1,398	8,803	1,485	134			3,572			601
7. 2016	1,450	1,512	10,706	1,403	456			6,757			1,152
8. 2017	1,079	1,318	7,205	1,050	413			9,679			1,632
9. 2018	1,279	1,445	8,797	866	633			12,465			2,110
10. 2019	442	874	4,276	727	826			18,876			3,185
11. 2020	33	242	814	256	777			47,468			7,905
12. Totals	14,442	12,492	90,947	12,248	3,727			105,266			17,692

Years in Which Policies Were Written	24 Total Net Loss and LAE Unpaid (Cols. 17 + 18 + 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29 + 14 + 23] / Col. 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Cols. 24 - 33)
			26 Direct (Cols. 7 + 10 + 17 + 20)	27 Assumed (Cols. 8 + 11 + 18 + 21)	28 Ceded (Cols. 9 + 12 + 19 + 22)	29 Net	30 Direct ((Cols. 14 + 23 + 26] / Col 2)	31 Net Basis ((Cols. 14 + 23 + 29] / [Cols. 6 - 4])			
			Direct (Cols. 7 + 10 + 17 + 20)	Assumed (Cols. 8 + 11 + 18 + 21)	Ceded (Cols. 9 + 12 + 19 + 22)	Net	Direct ((Cols. 14 + 23 + 26] / Col 2)	Net Basis ((Cols. 14 + 23 + 29] / [Cols. 6 - 4])			
1. Prior	1,741	56	21,719		898	20,821	3.644	3.550	X X X		1,741
2. 2011	665	15	5,900			5,900	4.214	4.229	15.466		665
3. 2012	1,254	17	5,941			5,941	2.924	2.947	11.270		1,254
4. 2013	1,885	37	8,283			8,283	3.104	3.123	11.986		1,885
5. 2014	2,499	39	10,636		1	10,635	4.071	4.097	17.043		2,499
6. 2015	4,307	60	11,111			11,111	3.420	3.443	13.068		4,307
7. 2016	8,365	99	16,407			16,407	3.841	3.860	13.815		8,365
8. 2017	11,724	101	15,979			15,979	3.793	3.813	12.890		11,724
9. 2018	15,208	154	20,450			20,450	4.971	4.997	19.684		15,208
10. 2019	22,887	245	23,104			23,104	4.669	4.688	20.534		22,887
11. 2020	56,150	179	48,817			48,817	5.163	5.180	16.432		56,150
12. Totals	126,685	1,002	188,347		899	187,448	X X X	X X X	X X X		126,685

SCHEDULE P – PART 2
POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year - End (\$000 OMITTED)										Development	
	Including Known Claims and IBNR on Unreported Claims											
	1	2	3	4	5	6	7	8	9	10	11	12
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year (Cols. 10 - 9)	Two Year (Cols. 10 - 8)
1. Prior	610	586	578	574	565	540	543	544	554	586	32	42
2. 2001	375	347	335	335	341	299	297	295	295	296	1	1
3. 2002	1,080	1,046	1,035	1,031	970	948	940	934	928	921	(7)	(13)
4. 2003	628	639	623	616	588	538	531	526	523	560	37	34
5. 2004	1,058	1,177	1,167	1,146	1,156	1,111	1,271	1,255	1,281	1,294	13	39
6. 2005	1,323	1,296	1,332	1,390	1,396	1,279	1,289	1,216	1,375	1,424	49	208
7. 2006	1,747	1,757	1,694	1,708	1,710	1,632	1,724	1,700	1,682	1,764	82	64
8. 2007	2,097	2,199	2,178	2,450	2,468	2,335	2,286	2,320	2,441	2,539	98	219
9. 2008	1,786	2,012	2,322	2,369	2,388	4,346	3,844	4,093	3,964	3,782	(182)	(311)
10. 2009	3,158	3,052	3,000	2,604	3,053	3,257	3,272	3,289	3,452	3,453	1	164
11. 2010	5,585	5,713	5,016	4,370	4,434	4,499	4,390	4,375	4,398	4,332	(66)	(43)
12. 2011	6,213	7,041	6,650	6,250	5,518	6,043	5,816	6,148	6,053	5,905	(148)	(243)
13. 2012	X X X	10,589	8,142	7,508	6,534	6,489	6,153	6,076	6,088	5,953	(135)	(123)
14. 2013	X X X	X X X	11,853	10,174	9,061	8,696	8,037	8,288	8,659	8,289	(370)	1
15. 2014	X X X	X X X	X X X	12,529	11,644	11,136	10,747	11,111	10,470	10,661	191	(450)
16. 2015	X X X	X X X	X X X	X X X	16,120	15,197	13,273	13,092	12,350	11,190	(1,160)	(1,902)
17. 2016	X X X	X X X	X X X	X X X	X X X	24,004	22,301	20,901	18,338	16,561	(1,777)	(4,340)
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	24,545	21,879	19,135	16,075	(3,060)	(5,804)
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	23,104	21,722	20,543	(1,179)	(2,561)
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26,731	23,398	(3,333)	X X X
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	49,068	X X X	X X X
22. Totals											(10,913)	(15,018)

SCHEDULE P – PART 2A – POLICY YEAR PAID LOSS AND ALAE

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	518	521	522	524	523	523	526	528	539	576	16	69
2. 2001	270	269	270	272	283	285	285	285	286	286	18	55
3. 2002	907	924	931	937	897	897	897	897	897	897	13	77
4. 2003	454	508	510	517	502	502	502	502	502	502	16	74
5. 2004	803	988	994	993	992	1,028	1,069	1,186	1,220	1,244	21	90
6. 2005	859	923	962	1,097	1,136	1,159	1,182	1,127	1,296	1,354	22	246
7. 2006	1,219	1,269	1,302	1,364	1,394	1,454	1,564	1,566	1,569	1,633	34	305
8. 2007	1,303	1,479	1,576	1,944	2,009	2,034	2,030	2,100	2,244	2,347	35	334
9. 2008	825	1,061	1,732	1,859	1,926	3,761	3,254	3,621	3,581	3,587	42	272
10. 2009	773	1,059	1,559	1,597	2,238	2,391	2,574	2,686	2,924	3,107	71	393
11. 2010	1,769	2,349	2,661	2,795	3,279	3,438	3,526	3,683	3,816	3,901	84	438
12. 2011	135	1,701	2,549	3,217	3,487	4,477	4,535	5,171	5,252	5,329	112	562
13. 2012	X X X	369	1,184	2,211	2,936	3,551	4,061	4,260	4,678	4,866	125	770
14. 2013	X X X	X X X	262	1,263	2,487	3,788	4,438	5,389	6,386	6,661	153	874
15. 2014	X X X	X X X	X X X	334	2,508	4,006	5,446	6,728	7,269	8,500	183	932
16. 2015	X X X	X X X	X X X	X X X	486	2,676	4,038	5,818	7,018	7,466	201	1,239
17. 2016	X X X	X X X	X X X	X X X	X X X	771	4,848	7,149	8,313	9,314	216	1,109
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	739	3,201	5,309	5,928	158	806
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	814	4,207	7,379	126	604
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	745	3,599	71	419
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	573	8	70

SCHEDULE P – PART 2B –
POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year - End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	4	2	3	1			4	4	2	2
2. 2001	4	2	2	4	16					
3. 2002	60	24	18	14						
4. 2003	23	8	7	1		4				50
5. 2004	20	2	14	3	55		128		2	6
6. 2005	61	27	152	31	7	14	14	19	5	19
7. 2006	32	22	52	31	18	10			3	82
8. 2007	29	45	123	13	9		1	3	7	74
9. 2008	33	311	21	30	23	127	137	9	9	6
10. 2009	48	29	64	74	22	20	40	42	82	7
11. 2010	120	105	146	75	42	20	150	24	10	18
12. 2011	171	199	385	511	277	54	183	22	11	36
13. 2012	X X X	148	347	311	232	127	44	204	135	83
14. 2013	X X X	X X X	148	165	144	109	54	243	254	36
15. 2014	X X X	X X X	X X X	183	188	418	332	397	384	68
16. 2015	X X X	X X X	X X X	X X X	196	446	365	345	160	134
17. 2016	X X X	X X X	X X X	X X X	X X X	823	413	412	290	456
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	101	645	358	419
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	298	1,007	635
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	280	827
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	785

SCHEDULE P – PART 2C –
POLICY YEAR BULK RESERVES ON KNOWN CLAIMS

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year - End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior										
2. 2001										
3. 2002										
4. 2003										
5. 2004										
6. 2005										
7. 2006										
8. 2007										
9. 2008										
10. 2009										
11. 2010										
12. 2011										
13. 2012	X X X									
14. 2013	X X X	X X X								
15. 2014	X X X	X X X	X X X							
16. 2015	X X X	X X X	X X X	X X X						
17. 2016	X X X	X X X	X X X	X X X	X X X					
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 2D –
POLICY YEAR IBNR RESERVES

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year - End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	88	64	53	50	42	17	13	12	13	8
2. 2001	101	76	63	59	42	14	12	10	9	10
3. 2002	113	98	86	80	73	51	43	37	31	24
4. 2003	152	123	106	98	86	32	29	24	21	8
5. 2004	236	187	159	150	109	83	74	69	59	44
6. 2005	403	346	218	261	253	106	93	70	74	51
7. 2006	495	467	340	314	298	168	160	134	110	49
8. 2007	766	675	479	494	450	301	255	217	190	118
9. 2008	927	639	569	479	439	458	453	463	374	189
10. 2009	2,337	1,964	1,377	933	793	846	658	561	446	339
11. 2010	3,696	3,259	2,209	1,500	1,113	1,041	714	668	572	413
12. 2011	5,907	5,141	3,716	2,522	1,754	1,512	1,098	955	790	540
13. 2012	X X X	10,072	6,611	4,986	3,366	2,811	2,048	1,612	1,275	1,004
14. 2013	X X X	X X X	11,443	8,746	6,430	4,799	3,545	2,656	2,019	1,592
15. 2014	X X X	X X X	X X X	12,013	8,948	6,712	4,969	3,986	2,817	2,093
16. 2015	X X X	X X X	X X X	X X X	15,438	12,075	8,870	6,929	5,172	3,590
17. 2016	X X X	X X X	X X X	X X X	X X X	22,410	17,040	13,340	9,735	6,791
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	23,705	18,033	13,468	9,728
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	21,992	16,508	12,529
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	25,706	18,972
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	47,710

SCHEDULE P – PART 3 –
INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Losses and Allocated Expenses at Year - End (\$000 OMITTED) Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One - Year (Cols. 10 - 9)	Two - Year (Cols. 10 - 8)
1. Prior	8,563	9,207	9,977	9,699	9,694	9,759	9,770	9,687	9,684	9,681	(3)	(6)
2. 2011	1,874	3,563	4,377	4,419	4,420	4,448	4,270	4,275	4,296	4,327	31	52
3. 2012	X X X	1,572	2,740	3,534	3,350	5,226	4,681	4,778	4,873	4,866	(7)	88
4. 2013	X X X	X X X	1,402	2,582	3,293	3,324	3,265	3,264	3,269	3,275	6	11
5. 2014	X X X	X X X	X X X	2,137	4,279	5,497	6,316	6,670	6,843	6,772	(71)	102
6. 2015	X X X	X X X	X X X	X X X	3,278	6,231	7,477	7,863	8,332	8,384	52	521
7. 2016	X X X	X X X	X X X	X X X	X X X	4,429	6,733	8,176	8,353	8,768	415	592
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X	4,965	8,318	9,054	9,117	63	799
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,347	10,791	12,320	1,529	5,973
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,556	9,726	4,170	X X X
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,559	X X X	X X X
12. Totals											6,185	8,132

SCHEDULE P – PART 3A –
PAID LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Cumulative Paid Losses and Allocated Expenses 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	8,385	9,156	9,905	9,662	9,689	9,753	9,768	9,687	9,684	9,681	219	934
2. 2011	1,447	3,053	4,041	4,325	4,403	4,432	4,264	4,271	4,295	4,322	72	361
3. 2012	X X X	1,209	2,220	3,024	3,095	5,085	4,666	4,776	4,873	4,866	79	507
4. 2013	X X X	X X X	848	2,280	3,243	3,307	3,260	3,263	3,268	3,273	99	475
5. 2014	X X X	X X X	X X X	1,633	3,900	5,401	6,025	6,592	6,749	6,768	135	641
6. 2015	X X X	X X X	X X X	X X X	2,754	5,801	7,177	7,628	8,233	8,381	205	1,121
7. 2016	X X X	X X X	X X X	X X X	X X X	2,964	6,259	8,068	8,008	8,763	211	1,161
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X	4,095	7,837	8,955	9,036	211	1,340
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,589	9,864	11,859	202	1,186
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,125	8,527	81	900
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,576	211	1,112

SCHEDULE P – PART 3B –
LOSS AND ALAE CASE BASIS RESERVES BY
YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Case Basis Losses and Allocated Expenses Reserves at Year - End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	178	51	72	37	5	6	2			
2. 2011	427	510	336	94	17	16	6	4	1	5
3. 2012	X X X	363	520	510	255	141	15	2		
4. 2013	X X X	X X X	554	302	50	17	5	1	1	2
5. 2014	X X X	X X X	X X X	504	379	96	291	78	94	4
6. 2015	X X X	X X X	X X X	X X X	524	430	300	235	99	3
7. 2016	X X X	X X X	X X X	X X X	X X X	1,465	474	108	345	5
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X	870	481	99	81
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,758	927	461
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,431	1,199
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,983

SCHEDULE P – PART 3C –
BULK RESERVES ON KNOWN CLAIMS BY
YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Bulk Reserves on Known Claims at Year - End (\$000 OMITTED) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior										
2. 2011										
3. 2012	X X X									
4. 2013	X X X	X X X								
5. 2014	X X X	X X X	X X X							
6. 2015	X X X	X X X	X X X	X X X						
7. 2016	X X X	X X X	X X X	X X X	X X X					
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 4A - POLICY YEAR REPORTED CLAIM COUNTS

Years in Which Policies Were Written	Number of Claims Reported (Direct)									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	64	64	65	66	70	73	77	79	86	89
2. 2001	62	62	62	64	66	66	70	71	73	73
3. 2002	79	81	81	82	84	85	87	90	90	90
4. 2003	68	71	73	75	79	79	83	85	90	91
5. 2004	64	69	71	83	95	105	109	111	113	114
6. 2005	167	188	198	205	229	238	252	260	268	273
7. 2006	240	274	282	287	313	316	323	330	339	347
8. 2007	228	267	281	290	313	324	336	351	369	377
9. 2008	153	197	210	222	241	262	282	297	310	322
10. 2009	162	222	258	285	331	374	406	430	460	475
11. 2010	180	247	288	326	372	405	449	486	512	532
12. 2011	123	288	344	396	468	517	592	631	670	689
13. 2012	X X X	146	359	458	573	647	746	822	878	912
14. 2013	X X X	X X X	178	429	595	718	826	923	1,003	1,064
15. 2014	X X X	X X X	X X X	263	626	785	901	1,014	1,100	1,157
16. 2015	X X X	X X X	X X X	X X X	407	892	1,130	1,281	1,409	1,501
17. 2016	X X X	X X X	X X X	X X X	X X X	361	863	1,124	1,310	1,424
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	323	734	960	1,067
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	265	708	886
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	284	737
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	261

SCHEDULE P – PART 4B – POLICY YEAR CLAIM CLOSED WITH LOSS PAYMENT

Years in Which Policies Were Written	Number of Claims Closed With Loss Payment									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	16	16	16	16	16	16	16	16	16	16
2. 2001	18	18	18	18	18	18	18	18	18	18
3. 2002	11	12	12	12	13	13	13	13	13	13
4. 2003	14	15	15	15	16	16	16	16	16	16
5. 2004	16	18	18	19	20	21	21	21	21	21
6. 2005	14	16	16	16	18	19	20	20	22	22
7. 2006	24	25	28	28	29	32	33	33	33	34
8. 2007	24	24	27	28	30	33	33	33	35	35
9. 2008	16	21	24	31	32	35	38	40	42	42
10. 2009	31	36	45	48	56	61	63	66	67	71
11. 2010	22	44	49	58	64	68	76	80	81	84
12. 2011	7	37	54	64	79	91	103	104	111	112
13. 2012	X X X	4	37	57	77	91	103	115	117	125
14. 2013	X X X	X X X	6	48	81	98	122	131	142	153
15. 2014	X X X	X X X	X X X	5	65	108	140	156	169	183
16. 2015	X X X	X X X	X X X	X X X	14	84	135	164	192	201
17. 2016	X X X	X X X	X X X	X X X	X X X	19	99	149	193	216
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	18	80	133	158
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13	75	126
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	18	71
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8

SCHEDULE P – PART 4C – POLICY YEAR CLAIM CLOSED WITHOUT LOSS PAYMENT

Years in Which Policies Were Written	Number of Claims Closed Without Loss Payment									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	47	47	47	48	51	55	58	61	64	69
2. 2001	43	43	43	43	44	48	50	53	55	55
3. 2002	50	58	59	59	70	72	74	76	77	77
4. 2003	49	51	54	55	59	61	67	69	72	74
5. 2004	39	49	50	51	59	82	85	89	89	90
6. 2005	135	156	172	178	190	211	221	235	241	246
7. 2006	183	213	238	246	254	278	287	292	300	305
8. 2007	162	209	239	251	259	283	297	313	325	334
9. 2008	95	143	165	176	192	215	230	248	260	272
10. 2009	95	136	181	206	242	293	321	349	377	393
11. 2010	86	149	203	228	276	311	354	394	420	438
12. 2011	32	156	234	281	330	393	456	506	549	562
13. 2012	X X X	47	205	326	419	503	584	680	736	770
14. 2013	X X X	X X X	65	253	404	525	648	742	822	874
15. 2014	X X X	X X X	X X X	105	383	571	689	782	877	932
16. 2015	X X X	X X X	X X X	X X X	182	616	866	1,029	1,153	1,239
17. 2016	X X X	X X X	X X X	X X X	X X X	150	548	826	1,000	1,109
18. 2017	X X X	X X X	X X X	X X X	X X X	X X X	146	470	690	806
19. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	87	413	604
20. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	106	419
21. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	70

SCHEDULE P – PART 5A - REPORT YEAR REPORTED CLAIM COUNTS

Years in Which Claims Were First Reported	Number of Claims Reported (Direct)									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
2. 2011	435	435	435	435	435	435	435	435	435	435
3. 2012	X X X	586	586	586	586	586	586	586	586	586
4. 2013	X X X	X X X	574	574	574	574	574	574	574	574
5. 2014	X X X	X X X	X X X	781	781	781	781	781	781	781
6. 2015	X X X	X X X	X X X	X X X	1,331	1,331	1,331	1,331	1,331	1,331
7. 2016	X X X	X X X	X X X	X X X	X X X	1,385	1,385	1,385	1,385	1,385
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X	1,608	1,608	1,608	1,608
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,529	1,529	1,529
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,648	1,648
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,449

SCHEDULE P – PART 5B – REPORT YEAR CLAIMS CLOSED WITH LOSS PAYMENT

Years in Which Claims Were First Reported	Number of Claims Closed With Loss Payment									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	194	210	214	216	218	219	219	219	219	219
2. 2011	19	50	59	65	68	69	71	72	72	72
3. 2012	X X X	26	61	66	72	75	77	78	79	79
4. 2013	X X X	X X X	31	75	90	95	99	99	99	99
5. 2014	X X X	X X X	X X X	41	101	119	132	133	135	135
6. 2015	X X X	X X X	X X X	X X X	79	156	181	194	205	205
7. 2016	X X X	X X X	X X X	X X X	X X X	90	184	201	211	211
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X	104	188	211	211
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	84	202	202
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	81	81
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	211

SCHEDULE P – PART 5C – REPORT YEAR CLAIMS CLOSED WITHOUT LOSS PAYMENT

Years in Which Claims Were First Reported	Number of Claims Closed Without Loss Payment									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	865	917	923	926	933	933	933	934	934	934
2. 2011	151	302	327	335	355	359	361	361	361	361
3. 2012	X X X	238	447	488	500	503	504	506	507	507
4. 2013	X X X	X X X	258	432	461	472	475	475	475	475
5. 2014	X X X	X X X	X X X	325	575	624	636	640	641	641
6. 2015	X X X	X X X	X X X	X X X	590	1,045	1,107	1,115	1,121	1,121
7. 2016	X X X	X X X	X X X	X X X	X X X	731	1,102	1,144	1,161	1,161
8. 2017	X X X	X X X	X X X	X X X	X X X	X X X	863	1,294	1,340	1,340
9. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	832	1,186	1,186
10. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	900	900
11. 2020	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,112

SCHEDULE P INTERROGATORIES

1.1

Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition?

Yes [X] No []

1.2

If not, describe the types of losses reported.

1.3

If the types or basis of reporting has changed over time, please explain the nature of such changes.

2.1

Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions?

Yes [X] No []

2.2

If not, describe the basis of reporting.

2.3

If the basis of reporting has changed over time, please explain the nature of such changes.

3.1

Are sales of salvage at prices different from their book value recorded in accordance with the instructions?

Yes [X] No []

3.2

If not, describe the basis of reporting.

3.3

If the basis of reporting has changed over time, please explain the nature of such changes.

4.1

Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions?

Yes [X] No []

4.2

If not, please explain.

4.3

If the basis of reporting has changed over time, please explain the nature of such changes.

5.1

Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability?

Yes [] No [X]

5.2

If so, please explain.

6.1

Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis?

Yes [X] No []

6.2

If not, please explain.

7.1

Are allocated loss adjustment expenses recorded in accordance with the instructions?

Yes [X] No []

7.2

If not, please explain which items are not in conformity.

7.3

If the basis of reporting has changed over time, please explain the nature of such changes.

8.1

The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported?

Yes [X] No []

8.2

If estimates were used prior to 1996, please explain the basis of such estimates.

9.

Indicate the basis of determining claim counts:

9.1

Are policies having multiple claims shown in Schedule P as a single claim?

Yes [] No [X]

9.2

Are claims closed without payment removed from the claim count?

Yes [] No [X]

9.3

If the definition of claim count has changed over time, please explain the nature of such changes.

10.1

Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE?

Yes [] No [X]

10.2

If so, please explain.

11.1

Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other loss or ALAE?

Yes [] No [X]

11.2

If so, please explain.

12.1

Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development?

Yes [] No [X]

12.2

If so, please explain.

13.1

Were any estimates or allocations used to complete this data request?

Yes [] No [X]

13.2

If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions.

14.

Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided?

Yes [] No [X]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
By States and Territories

States, Etc.		1	2	Direct Premiums Written			6	7	8	9	10
		Active Status (a)	Premium Rate (b)	3	Agency Operations		Other Income	Net Premiums Earned	Direct Losses and Allocated Loss Adjustment Expenses Paid	Direct Losses and Allocated Loss Adjustment Expenses Incurred	Direct Known Claim Reserve
				Direct Operations	Non-affiliated Agencies	Affiliated Agencies					
1. Alabama	AL	L	R	72,721	3,852,974	125,213	143,062	3,688,209	88,305	148,408	69,619
2. Alaska	AK	N									
3. Arizona	AZ	L	R	174,478	42,337,748	687,164	473,543	41,800,048	31,202	37,204	35,450
4. Arkansas	AR	L	R	10,625	1,604,631		107,436	1,515,410	880	(5,238)	
5. California	CA	L	R	6,483,181	159,662,221	55,782,519	814,047	212,697,517	1,890,336	1,786,632	347,162
6. Colorado	CO	L	R	209,257	66,662,455	3,031,221	1,020,308	68,590,934	479,824	330,704	171,633
7. Connecticut	CT	L	R	26,360	1,529,407		815	1,442,656	45,033	40,991	81,558
8. Delaware	DE	L	R	3,114	1,695,272	101,494	295,692	1,630,518	12,131	26,000	13,869
9. District of Columbia	DC	L	R		11,498,861	688,931	202,575	11,949,374	160,884	211,606	60,620
10. Florida	FL	L	R,S,E,C	368,649	129,796,496	4,530,722	17,229,570	132,515,810	2,075,404	2,714,493	1,029,369
11. Georgia	GA	L	R	23,429	16,565,189	2,523,016	1,718,700	17,219,200	99,962	109,214	19,077
12. Hawaii	HI	L	R	2,500	1,276,860		495	1,238,042			
13. Idaho	ID	L	R	8,000	8,584,182	2,723,733	123,243	11,324,590	(1,278)	73,209	75,136
14. Illinois	IL	L	R	101,723	5,899,767	819,318	1,159,128	6,260,743	19,501	111,788	94,024
15. Indiana	IN	L	R	4,927	6,207,267	3,306	655,467	6,221,788	30,364	22,827	
16. Iowa	IA	N									
17. Kansas	KS	L	R	11,269	2,785,982	151,063	18,276	2,765,250	248	248	
18. Kentucky	KY	L	R	2,936	4,362,963	157,231	8,688	4,117,782	(1,586)	519	2,105
19. Louisiana	LA	L	R	6,463	550,793	301,473	21,199	811,416	12,459	24,059	13,023
20. Maine	ME	L	R	1,160	1,524,609	100,621	2,302	1,537,851			
21. Maryland	MD	L	R	200,778	18,099,339	19,137	233,064	17,863,896	361,122	334,766	101,709
22. Massachusetts	MA	L	R	250	13,518,026		165	12,920,439	362,922	381,275	26,226
23. Michigan	MI	L	R	6,460	49,121,836	907,294	7,410	47,463,900	22,832	22,832	
24. Minnesota	MN	L	R	6,857	8,488,296	8,225	8,758	8,021,778	29,557	26,993	
25. Mississippi	MS	L	R	9,019	1,636,072	77,732	11,455	1,541,377	28,499	(51,238)	
26. Missouri	MO	L	R	6,244	4,857,007	9,896	1,043,769	4,060,260	35,491	35,453	35,586
27. Montana	MT	L	R	17,300	4,118,224	1,591,214	19,965	5,213,396	878	22,500	21,623
28. Nebraska	NE	L	R	14,197	3,432,876	106,621	186,036	3,438,588	38,398	53,483	17,500
29. Nevada	NV	L	R	8,728	16,136,454	375,755	460,080	15,916,654	449,857	332,953	111,719
30. New Hampshire	NH	L	R	380	2,287,971		597	2,135,194	12,026	15,796	3,770
31. New Jersey	NJ	L	R	318,989	88,305,858	2,684,072	4,917,952	89,311,340	1,147,075	1,154,315	287,964
32. New Mexico	NM	L	R	11,950	1,369,019		1,670	1,244,652	41,362	57,305	15,942
33. New York	NY	L	R	2,591	62,947,733	42,592	3,943	59,864,162	683,222	773,804	325,219
34. North Carolina	NC	L	R	2,628	6,268,303	1,244,430	573	6,944,635	41,986	47,607	39,292
35. North Dakota	ND	L	R	1,750	1,136,119		95	1,060,704	850	10,000	9,150
36. Ohio	OH	L	R	88,601	49,746,252	350	1,563,484	49,141,391	130,333	134,543	21,475
37. Oklahoma	OK	L	R	35,875	1,446,753		175	1,458,215			
38. Oregon	OR	L	R	41,750	812,400			822,371	2,941	2,941	
39. Pennsylvania	PA	L	R	501,586	21,722,462	4,489,200	11,885,184	26,154,064	237,314	639,000	442,743
40. Rhode Island	RI	L	R	855	2,915,729	119,659	95,830	2,888,636	6,807	14,460	10,314
41. South Carolina	SC	L	R	14,662	3,706,360	381,945	137,446	3,893,565			
42. South Dakota	SD	L	R	2,875				2,634			
43. Tennessee	TN	L	R	20,642	13,118,289	979,436	1,037,185	12,972,947	194,247	175,479	66,667
44. Texas	TX	L	R	75,516	110,543,657	1,143,868	344,750	110,507,802	1,836,084	1,531,817	134,136
45. Utah	UT	L	R	18,375	14,913,076	165,715	224,391	14,775,549	83,645	44,571	9,205
46. Vermont	VT	L	R	625	299,184	1,310	25	285,795			
47. Virginia	VA	L	R	3,386	23,704,763	60,675	1,118	22,477,937	234,375	265,130	37,795
48. Washington	WA	L	R	48,000	10,963,274	3,439	516	10,441,187	73,587	85,087	11,500
49. West Virginia	WV	L	R	1,755	166,429	37,727	741	194,777	55	55	
50. Wisconsin	WI	L	R	4,310	10,281,598	203,225	78,418	9,884,028	(10,459)	(9,859)	600
51. Wyoming	WY	L	R	3,750	1,780,705	2,700,321		4,321,520	8,452	8,449	
52. American Samoa	AS	N									
53. Guam	GU	N									
54. Puerto Rico	PR	N									
55. U.S. Virgin Islands	VI	N									
56. Northern Mariana Islands	MP	N									
57. Canada	CAN	N									
58. Aggregate Other Alien	OT	X X X	X X X								
59. Totals		X X X	X X X	8,981,476	1,014,241,741	89,080,863	46,259,341	1,074,550,531	10,997,127	11,742,181	3,742,780

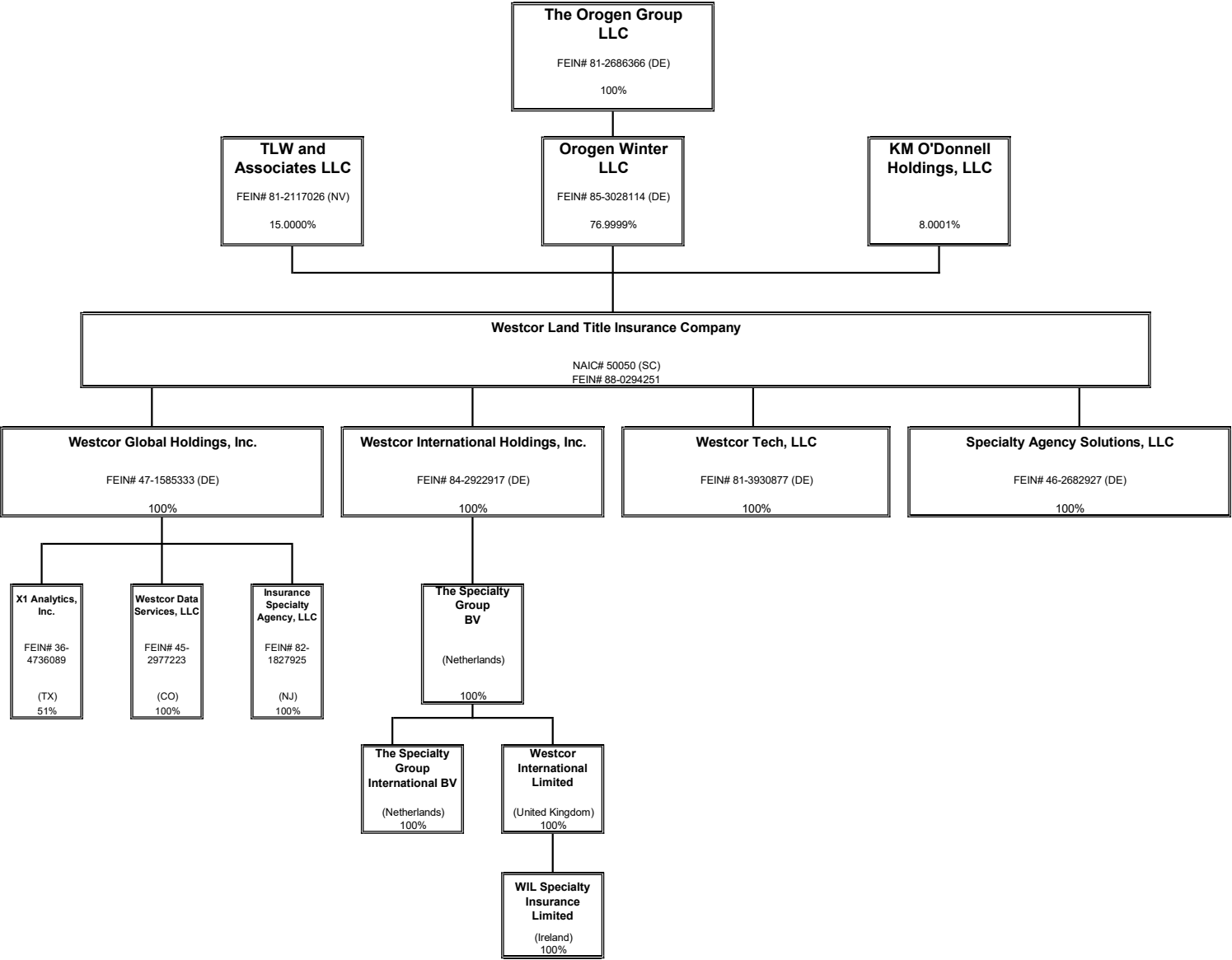
DETAILS OF WRITE-INS											
58001.		X X X									
58002.		X X X									
58003.		X X X									
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	X X X								

- (a) Active Status Counts
- L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 49
- E – Eligible - Reporting entities eligible or approved to write surplus lines in _____
- R - Registered - Non-domiciled RRGs _____
- Q - Qualified - Qualified or accredited reinsurer _____
- N – None of the above - Not allowed to write business in the state 8

- (b) Each type of rate must be coded with a combination of the five Activity Codes (R, S, X, C, and/or E) listed in the instructions. Use the code combination corresponding to the State's statutory definitions of title insurance premium. If more than one combination of activities is indicated in the statutory definition, all relevant combinations must be listed. See the Schedule T Instructions.

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

PART 1 - ORGANIZATIONAL CHART



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)	*
		00000	81-2686366				THE OROGEN GROUP LLC	DE	UIP		OWNERSHIP			N	
		50050	88-0294251				WESTCOR LAND TITLE INSURANCE COMPANY	SC	RE	TLW AND ASSOCIATES LLC	OWNERSHIP	15.000		N	
		50050	88-0294251				WESTCOR LAND TITLE INSURANCE COMPANY	SC	RE	OROGEN WINTER LLC	OWNERSHIP	76.999	THE OROGEN GROUP LLC	N	
		50050	88-0294251				WESTCOR LAND TITLE INSURANCE COMPANY	SC	RE	KM O'DONNELL HOLDINGS, LLC	OWNERSHIP	8.000		N	
		00000	47-1585333				WESTCOR GLOBAL HOLDINGS, INC	DE	DS	WESTCOR LAND TITLE INSURANCE COMPANY	OWNERSHIP	100.000	THE OROGEN GROUP LLC	Y	
		00000	84-2922917				WESTCOR INTERNATIONAL HOLDINGS, INC	DE	DS	WESTCOR LAND TITLE INSURANCE COMPANY	OWNERSHIP	100.000	THE OROGEN GROUP LLC	Y	
		00000	81-3930877				WESTCOR TECH, LLC	DE	DS	WESTCOR LAND TITLE INSURANCE COMPANY	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000	46-2682927				SPECIALTY AGENCY SOLUTIONS	DE	DS	WESTCOR LAND TITLE INSURANCE COMPANY	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000	36-4736089				X1 ANALYTICS, INC	TX	DS	WESTCOR GLOBAL HOLDINGS, INC	OWNERSHIP	51.000	THE OROGEN GROUP LLC	N	
		00000	45-2977223				WESTCOR DATA SERVICES, LLC	CO	DS	WESTCOR GLOBAL HOLDINGS, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000	82-1827925				INSURANCE SPECIALTY AGENCY, LLC	NJ	DS	WESTCOR GLOBAL HOLDINGS, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000					THE SPECIALTY GROUP (BV)	NLD	DS	WESTCOR INTERNATIONAL HOLDINGS, LLC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000					THE SPECIALTY GROUP INTERNATIONAL (BV)	NLD	DS	THE SPECIALTY GROUP (BV)	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000					WESTCOR INTERNATIONAL LIMITED	UK	DS	THE SPECIALTY GROUP (BV)	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000					WIL SPECIALTY INSURANCE LIMITED	IR	DS	WESTCOR INTERNATIONAL LIMITED	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	
		00000	85-3028114				OROGEN WINTER LLC	DE	UDP	THE OROGEN GROUP LLC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	N	

Asterik	Explanation
	NONE

SCHEDULE Y

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

[illegible]

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 filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
3. Will Management's Discussion and Analysis be filed by April 1?	YES
4. Will the Supplemental Schedule of Business Written by Agency be filed with the state of domicile by April 1?	YES
5. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
JUNE FILING	
6. Will an audited financial report be filed by June 1?	YES
7. Will Accountants Letter of Qualifcations be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
8. Will the regulator-only (non pulic) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NIAC (as a regulator-only non-profit 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 filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING	
9. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
10. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
11. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
12. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
AUGUST FILING	
13. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanation:

Explanation 9:	
Explanation 10:	
Explanation 11:	
Explanation 12:	

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 – EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
2304. MOVING EXPENSE	21	8	71	100				100	17,443
2305. POLITICAL CONTRIBUTIONS									13,646
2306. INVESTMENT EXPENSE							22,420	22,420	438
2397. Totals (Lines 2304 through 2396) (Page 9, Line 2398)	21	8	71	100			22,420	22,520	31,527

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	4,341,570	1.80	4,341,570		4,341,570	1.80
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	37,847,826	15.66	37,847,826		37,847,826	15.66
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	82,790,462	34.26	82,790,462		82,790,462	34.26
1.06 Industrial and miscellaneous	366,289	0.15	366,289		366,289	0.15
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	125,346,147	51.87	125,346,147		125,346,147	51.87
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3 Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other	20,731,326	8.58	20,731,326		20,731,326	8.58
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	20,731,326	8.58	20,731,326		20,731,326	8.58
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages	150,256	0.06	150,256		150,256	0.06
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans	150,256	0.06	150,256		150,256	0.06
5. Real estate (Schedule A):						
5.01 Properties occupied by company						
5.02 Properties held for production of income						
5.03 Properties held for sale	163,081	0.07	163,081		163,081	0.07
5.04 Total real estate	163,081	0.07	163,081		163,081	0.07
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	70,668,701	29.24	70,668,701		70,668,701	29.24
6.02 Cash equivalents (Schedule E, Part 2)	15,364,785	6.36	15,364,785		15,364,785	6.36
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	86,033,486	35.60	86,033,486		86,033,486	35.60
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)	9,237,606	3.82	9,237,606		9,237,606	3.82
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				X X X	X X X	X X X
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	241,661,902	100.00	241,661,902		241,661,902	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		163,081
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		163,081
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		163,081

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		157,660
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisitions (Part 2, Column 7)		
	2.2 Additional investment made after acquisitions (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		7,404
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		150,256
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		150,256
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		150,256

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		3,481,522
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	250,000	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	153,195	403,195
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	8,216,784	
	5.2 Totals, Part 3, Column 9		8,216,784
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		2,863,895
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		
11.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		9,237,606
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		9,237,606

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		128,667,005
2.	Cost of bonds and stocks acquired, Part 3, Column 7		21,266,557
3.	Accrual of discount		21,976
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13	9,055,603	
	4.4 Part 4, Column 11		9,055,603
5.	Total gain (loss) on disposals, Part 4, Column 19		(28,348)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		11,905,263
7.	Deduct amortization of premium		1,000,056
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees. Notes 5Q, Line 2		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)		146,077,474
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		146,077,474

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	4,341,570	4,495,204	4,553,099	4,180,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	37,847,826	39,641,746	38,686,142	37,195,000
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	82,790,462	86,093,931	84,892,419	79,865,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	366,289	366,289	366,289	366,289
	9. Canada				
	10. Other Countries				
	11. Totals	366,289	366,289	366,289	366,289
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	125,346,147	130,597,170	128,497,949	121,606,289
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	20,731,326	20,731,326	8,964,503	
	25. Total Common Stocks	20,731,326	20,731,326	8,964,503	
	26. Total Stocks	20,731,326	20,731,326	8,964,503	
	27. Total Bonds and Stocks	146,077,473	151,328,496	137,462,452	

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	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
505	1. U.S. Governments						X X X			100,103	0.085		
	1.1 NAIC 1						X X X						
	1.2 NAIC 2						X X X						
	1.3 NAIC 3						X X X						
	1.4 NAIC 4						X X X						
	1.5 NAIC 5						X X X						
	1.6 NAIC 6						X X X						
	1.7 Totals						X X X			100,103	0.085		
	2. All Other Governments						X X X						
	2.1 NAIC 1						X X X						
	2.2 NAIC 2						X X X						
	2.3 NAIC 3						X X X						
	2.4 NAIC 4						X X X						
	2.5 NAIC 5						X X X						
	2.6 NAIC 6						X X X						
	2.7 Totals						X X X						
	3. U.S. States, Territories and Possessions, etc., Guaranteed												
	3.1 NAIC 1	863,468	1,534,992	936,604			X X X	3,335,065	2.661	2,484,838	2.103	3,335,065	
	3.2 NAIC 2		1,006,505				X X X	1,006,505	0.803	1,011,856	0.856	1,006,505	
	3.3 NAIC 3						X X X						
	3.4 NAIC 4						X X X						
	3.5 NAIC 5						X X X						
	3.6 NAIC 6						X X X						
	3.7 Totals	863,468	2,541,498	936,604			X X X	4,341,570	3.464	3,496,694	2.959	4,341,570	
	4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
	4.1 NAIC 1	8,239,075	19,432,569	9,521,405			X X X	37,193,049	29.672	40,063,378	33.906	37,193,049	
	4.2 NAIC 2		654,777				X X X	654,777	0.522	100,813	0.085	654,777	
	4.3 NAIC 3						X X X						
	4.4 NAIC 4						X X X						
	4.5 NAIC 5						X X X						
	4.6 NAIC 6						X X X						
	4.7 Totals	8,239,075	20,087,346	9,521,405			X X X	37,847,826	30.195	40,164,191	33.991	37,847,826	
	5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
	5.1 NAIC 1	10,932,726	46,322,780	24,622,421	660,137		X X X	82,538,064	65.848	73,184,050	61.936	82,538,064	
	5.2 NAIC 2	252,398					X X X	252,398	0.201	102,812	0.087	252,398	
	5.3 NAIC 3						X X X						
	5.4 NAIC 4						X X X						
	5.5 NAIC 5						X X X						
	5.6 NAIC 6						X X X						
	5.7 Totals	11,185,124	46,322,780	24,622,421	660,137		X X X	82,790,462	66.049	73,286,862	62.023	82,790,462	

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)												
6.1 NAIC 1	366,289					XXX	366,289	0.292	1,113,024	0.942	366,289	
6.2 NAIC 2						XXX						
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	366,289					XXX	366,289	0.292	1,113,024	0.942	366,289	
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	XXX						
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	XXX						
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	XXX						
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	XXX						
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	XXX						
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	XXX						
9.7 Totals	XXX	XXX	XXX	XXX	XXX	XXX						
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

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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		2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less		Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 8 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11. Total Bonds Current Year													
11.1 NAIC 1	(d)	20,401,558	67,290,341	35,080,430	660,137			123,432,466	98.473	X X X	X X X	123,432,466	
11.2 NAIC 2	(d)	252,398	1,661,283					1,913,681	1.527	X X X	X X X	1,913,681	
11.3 NAIC 3	(d)									X X X	X X X		
11.4 NAIC 4	(d)									X X X	X X X		
11.5 NAIC 5	(d)							(c)		X X X	X X X		
11.6 NAIC 6	(d)							(c)		X X X	X X X		
11.7 Totals		20,653,956	68,951,624	35,080,430	660,137			(b) 125,346,148	100.000	X X X	X X X	125,346,148	
11.8 Line 11.7 as a % of Col. 7		16.478	55.009	27.987	0.527			100.000	X X X	X X X	X X X	100.000	
12. Total Bonds Prior Year													
12.1 NAIC 1		14,553,317	66,050,238	32,120,351	4,221,486			X X X	X X X	116,945,392	98.971	116,945,392	
12.2 NAIC 2			1,215,481					X X X	X X X	1,215,481	1.029	1,215,481	
12.3 NAIC 3								X X X	X X X				
12.4 NAIC 4								X X X	X X X				
12.5 NAIC 5								X X X	X X X	(c)			
12.6 NAIC 6								X X X	X X X	(c)			
12.7 Totals		14,553,317	67,265,720	32,120,351	4,221,486			X X X	X X X	(b) 118,160,874	100.000	118,160,874	
12.8 Line 12.7 as a % of Col. 9		12.317	56.927	27.184	3.573			X X X	X X X	100.000	X X X	100.000	
13. Total Publicly Traded Bonds													
13.1 NAIC 1		20,401,558	67,290,341	35,080,430	660,137			123,432,466	98.473	116,945,392	98.971	123,432,466	X X X
13.2 NAIC 2		252,398	1,661,283					1,913,681	1.527	1,215,481	1.029	1,913,681	X X X
13.3 NAIC 3													X X X
13.4 NAIC 4													X X X
13.5 NAIC 5													X X X
13.6 NAIC 6													X X X
13.7 Totals		20,653,956	68,951,624	35,080,430	660,137			125,346,148	100.000	118,160,874	100.000	125,346,148	X X X
13.8 Line 13.7 as a % of Col. 7		16.478	55.009	27.987	0.527			100.000	X X X	X X X	X X X	100.000	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11		16.478	55.009	27.987	0.527			100.000	X X X	X X X	X X X	100.000	X X X
14. Total Privately Placed Bonds													
14.1 NAIC 1												X X X	
14.2 NAIC 2												X X X	
14.3 NAIC 3												X X X	
14.4 NAIC 4												X X X	
14.5 NAIC 5												X X X	
14.6 NAIC 6												X X X	
14.7 Totals												X X X	
14.8 Line 14.7 as a % of Col. 7									X X X	X X X	X X X	X X X	
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11									X X X	X X X	X X X	X X X	

507

NONE

(a) Includes \$ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type												
	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments						X X X			100,103	0.085		
1.01 Issuer Obligations						X X X						
1.02 Residential Mortgage-Backed Securities						X X X						
1.03 Commercial Mortgage-Backed Securities						X X X						
1.04 Other Loan-Backed and Structured Securities						X X X						
1.05 Totals						X X X			100,103	0.085		
2. All Other Governments				NONE		X X X						
2.01 Issuer Obligations						X X X						
2.02 Residential Mortgage-Backed Securities						X X X						
2.03 Commercial Mortgage-Backed Securities						X X X						
2.04 Other Loan-Backed and Structured Securities						X X X						
2.05 Totals						X X X						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	863,468	2,541,498	936,604			X X X	4,341,570	3.464	3,496,694	2.959	4,341,570	
3.02 Residential Mortgage-Backed Securities						X X X						
3.03 Commercial Mortgage-Backed Securities						X X X						
3.04 Other Loan-Backed and Structured Securities						X X X						
3.05 Totals	863,468	2,541,498	936,604			X X X	4,341,570	3.464	3,496,694	2.959	4,341,570	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	8,239,075	20,087,346	9,521,405			X X X	37,847,826	30.195	40,164,191	33.991	37,847,826	
4.02 Residential Mortgage-Backed Securities						X X X						
4.03 Commercial Mortgage-Backed Securities						X X X						
4.04 Other Loan-Backed and Structured Securities						X X X						
4.05 Totals	8,239,075	20,087,346	9,521,405			X X X	37,847,826	30.195	40,164,191	33.991	37,847,826	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	9,840,873	41,784,820	23,914,663	660,137		X X X	76,200,493	60.792	66,063,645	55.910	76,200,493	
5.02 Residential Mortgage-Backed Securities						X X X						
5.03 Commercial Mortgage-Backed Securities						X X X						
5.04 Other Loan-Backed and Structured Securities	1,344,251	4,537,960	707,758			X X X	6,589,969	5.257	7,223,217	6.113	6,589,969	
5.05 Totals	11,185,124	46,322,780	24,622,421	660,137		X X X	82,790,462	66.049	73,286,862	62.023	82,790,462	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	366,289					X X X	366,289	0.292	1,113,024	0.942	366,289	
6.02 Residential Mortgage-Backed Securities						X X X						
6.03 Commercial Mortgage-Backed Securities						X X X						
6.04 Other Loan-Backed and Structured Securities						X X X						
6.05 Totals	366,289					X X X	366,289	0.292	1,113,024	0.942	366,289	
7. Hybrid Securities				NONE		X X X						
7.01 Issuer Obligations						X X X						
7.02 Residential Mortgage-Backed Securities						X X X						
7.03 Commercial Mortgage-Backed Securities						X X X						
7.04 Other Loan-Backed and Structured Securities						X X X						
7.05 Totals						X X X						
8. Parent, Subsidiaries and Affiliates				NONE		X X X						
8.01 Issuer Obligations						X X X						
8.02 Residential Mortgage-Backed Securities						X X X						
8.03 Commercial Mortgage-Backed Securities						X X X						
8.04 Other Loan-Backed and Structured Securities						X X X						
8.05 Affiliated Bank Loans – Issued						X X X						
8.06 Affiliated Bank Loans – Acquired						X X X						
8.07 Totals						X X X						

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.02 Bond Mutual Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.03 Totals	X X X	X X X	X X X	X X X	X X X							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						X X X						
10.02 Unaffiliated Bank Loans - Acquired						X X X						
10.03 Totals						X X X						
11. Total Bonds Current Year												
11.01 Issuer Obligations	19,309,705	64,413,664	34,372,672	660,137		X X X	118,756,178	94.743	X X X	X X X	118,756,178	
11.02 Residential Mortgage-Backed Securities						X X X			X X X	X X X		
11.03 Commercial Mortgage-Backed Securities						X X X			X X X	X X X		
11.04 Other Loan-Backed and Structured Securities	1,344,251	4,537,960	707,758			X X X	6,589,969	5.257	X X X	X X X	6,589,969	
11.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
11.06 Affiliated Bank Loans						X X X			X X X	X X X		
11.07 Unaffiliated Bank Loans						X X X			X X X	X X X		
11.08 Totals	20,653,956	68,951,624	35,080,430	660,137			125,346,148	100.000	X X X	X X X	125,346,148	
11.09 Line 11.08 as a % of Col. 7	16.478	55.009	27.987	0.527			100.000	X X X	X X X	X X X	100.000	
12. Total Bonds Prior Year												
12.01 Issuer Obligations	13,215,611	63,623,212	29,877,348	4,221,486		X X X	X X X	X X X	110,937,657	93.887	110,937,657	
12.02 Residential Mortgage-Backed Securities						X X X	X X X	X X X				
12.03 Commercial Mortgage-Backed Securities						X X X	X X X	X X X				
12.04 Other Loan-Backed and Structured Securities	1,337,706	3,642,508	2,243,003			X X X	X X X	X X X	7,223,217	6.113	7,223,217	
12.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
12.06 Affiliated Bank Loans						X X X	X X X	X X X				
12.07 Unaffiliated Bank Loans						X X X	X X X	X X X				
12.08 Totals	14,553,317	67,265,720	32,120,351	4,221,486			X X X	X X X	118,160,874	100.000	118,160,874	
12.09 Line 12.08 as a % of Col. 9	12.317	56.927	27.184	3.573			X X X	X X X	100.000%	X X X	100.000	
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	19,309,705	64,413,664	34,372,672	660,137		X X X	118,756,178	94.743	110,937,657	93.887	118,756,178	X X X
13.02 Residential Mortgage-Backed Securities						X X X					X X X	X X X
13.03 Commercial Mortgage-Backed Securities						X X X					X X X	X X X
13.04 Other Loan-Backed and Structured Securities	1,344,251	4,537,960	707,758			X X X	6,589,969	5.257	7,223,217	6.113	6,589,969	X X X
13.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X						X X X	X X X
13.06 Affiliated Bank Loans						X X X					X X X	X X X
13.07 Unaffiliated Bank Loans						X X X					X X X	X X X
13.08 Totals	20,653,956	68,951,624	35,080,430	660,137			125,346,148	100.000	118,160,874	100.000	125,346,148	X X X
13.09 Line 13.08 as a % of Col. 7	16.478	55.009	27.987	0.527			100.000	X X X	X X X	X X X	100.000	X X X
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	16.478	55.009	27.987	0.527			100.000	X X X	X X X	X X X	100.000	X X X
14. Total Privately Placed Bonds												
14.01 Issuer Obligations						X X X					X X X	
14.02 Residential Mortgage-Backed Securities						X X X					X X X	
14.03 Commercial Mortgage-Backed Securities						X X X					X X X	
14.04 Other Loan-Backed and Structured Securities						X X X					X X X	
14.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X						X X X	X X X
14.06 Affiliated Bank Loans						X X X					X X X	X X X
14.07 Unaffiliated Bank Loans						X X X					X X X	X X X
14.08 Totals											X X X	
14.09 Line 14.08 as a % of Col. 7								X X X	X X X	X X X	X X X	
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11								X X X	X X X	X X X	X X X	

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

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

\$10

NONE

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

- NONE Schedule DB - Part A and B Verification**
- NONE Schedule DB - Part C - Section 1**
- NONE Schedule DB - Part C - Section 2**
- NONE Schedule DB - Verification**

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

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	4,699,863		4,699,863	
2. Cost of cash equivalents acquired	28,552,611		28,552,611	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	17,887,690		17,887,690	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	15,364,784		15,364,784	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	15,364,784		15,364,784	

(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

[illegible]

E01

NONE Schedule A - Part 2

NONE Schedule A - Part 3

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
1850-150 (GUL)		Jacksonville	FL		06/28/2019	5.500	150,256						965,309	02/17/2020
0399999 Mortgages in Good Standing - Residential Mortgages - All Other *							150,256						965,309	X X X
0899999 Total Mortgages in Good Standing							150,256						965,309	X X X
E04														
3399999 Total Mortgages							150,256						965,309	X X X

General Interrogatory:

1. Mortgages in good standing \$

0 unpaid taxes \$

0 interest due and unpaid.

2. Restructured mortgages \$

0 unpaid taxes \$

0 interest due and unpaid.

3. Mortgages with overdue interest over 90 days not in process of foreclosure \$

0 unpaid taxes \$

0 interest due and unpaid.

4. Mortgages in process of foreclosure \$

0 unpaid taxes \$

0 interest due and unpaid.

NONE Schedule B - Part 2

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
1850-150 (GU	Jacksonville	FL		06/28/2019	02/28/2020								7,404	7,404			
0299999	Mortgages with partial repayments												7,404	7,404			
E06																	
0599999	Totals												7,404	7,404			

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
00000-00-0	Specialty Agency Solutions, LLC		Maitland	DE	Specialty Agency Solutions, LLC		12/01/2019		62,781	47,307	8,869,701	8,844,083							100.000
00000-00-0	Westcor Tech, LLC		Maitland	FL	Westcor Tech, LLC		09/23/2016		1,739,496	624,385	117,905	(627,299)							100.000
2099999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Affi								1,802,277	671,692	8,987,606	8,216,784							X X X
00000-00-0	Non-Collateral Loan - Truly Title, Inc.		Plano	TX	Truly Title, Inc.		03/01/2020		250,000	250,000	250,000						10,312		100.000
3199999	Non-collateral Loans - Unaffiliated								250,000	250,000	250,000						10,312		X X X
4899999	Subtotal Unaffiliated								250,000	250,000	250,000						10,312		X X X
4999999	Subtotal Affiliated								1,802,277	671,692	8,987,606	8,216,784							X X X
5099999	Totals								2,052,277	921,692	9,237,606	8,216,784					10,312		X X X

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
00000-00-0 00000-00-0	Specialty Agency Solutions, LLC Westcor Tech, LLC	Maitland Maitland	FL FL	Specialty Agency Solutions, LLC Westcor Tech, LLC	12/01/2019 09/23/2016			5,219 147,977		100.000 100.000
2099999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Affiliated							153,196		X X X
00000-00-0	Non-Collateral Loan - Truly Title, Inc.	Plano	TX	Truly Title, Inc.	03/01/2020		250,000			100.000
3199999	Non-collateral Loans - Unaffiliated						250,000			X X X
4899999	Subtotal Unaffiliated						250,000			X X X
4999999	Subtotal Affiliated							153,196		X X X
EO8										
5099999	Totals						250,000	153,196		X X X

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Ident- ification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9 + 10 - 11 + 12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
00000-00-0	NON COLLATERAL LOAN - REALTY	NAPERVILLE	IL	REPAYMENT	12/31/2017	12/31/2019	2,863,895								2,863,895				52,899
3299999	Non-collateral Loans - Affiliated						2,863,895								2,863,895				52,899
4999999	Subtotal Affiliated						2,863,895								2,863,895				52,899
EO9																			
5099999	Totals						2,863,895								2,863,895				52,899

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
13063C-8Q-6	CALIFORNIA ST		--	--	1.C FE	384,151	119.678	424,857	355,000	374,599		(2,698)			3.500	2.583	FA	5,177	12,425	05/01/2017	08/01/2027
13063D-JL-3	CALIFORNIA ST		--	2	1.C FE	563,039	113.323	566,615	500,000	562,005		(1,034)			3.700	1.998	JD	1,542	9,250	11/10/2020	12/01/2037
20772J-CT-7	CONNECTICUT ST		--	2	1.E FE	282,455	104.194	260,485	250,000	256,080		(7,190)			5.000	2.033	MN	2,083	12,500	03/21/2017	11/01/2025
20772J-GZ-9	CONNECTICUT ST		--	--	1.E FE	559,943	107.115	546,287	510,000	527,639		(12,108)			5.000	2.496	JD	2,125	25,500	04/09/2018	06/01/2022
20772J-WK-4	CONNECTICUT ST		--	2	1.E FE	513,319	111.765	514,119	460,000	487,139		(7,036)			4.000	2.310	MS	6,133	18,400	09/15/2017	09/01/2027
452152-LF-6	ILLINOIS ST		--	2	2.C FE	1,044,450	103.007	1,030,070	1,000,000	1,006,505		(5,351)			5.000	4.419	MS	16,667	50,000	07/10/2013	03/01/2025
546415-H5-2	LOUISIANA ST		--	2	1.D FE	587,465	107.679	538,395	500,000	520,214		(12,767)			5.000	2.309	JJ	11,528	25,000	12/29/2016	07/15/2024
57582P-H5-2	MASSACHUSETTS (COMMONWEAL		--	2	1.B FE	201,626	100.277	200,554	200,000	200,000		(1,626)			3.500	3.500	AO	1,750	7,000	03/17/2020	10/01/2036
677521-SR-8	OHIO STATE		--	2	1.B FE	257,483	102.177	255,443	250,000	250,588		(979)			4.000	3.589	FA	4,167	10,000	09/12/2013	02/01/2025
677521-SW-7	OHIO STATE		--	2	1.B FE	159,168	102.181	158,381	155,000	156,800		(2,367)			4.000	1.986	FA	2,583	3,100	03/19/2020	02/01/2030
1199999	U.S. States, Territories and Possessions (Direct and Guaranteed) I					4,553,099	X X X	4,495,206	4,180,000	4,341,569		(53,156)			X X X	X X X	X X X	53,755	173,175	X X X	X X X
1799999	Subtotals – States, Territories and Possessions (Dir					4,553,099	X X X	4,495,206	4,180,000	4,341,569		(53,156)			X X X	X X X	X X X	53,755	173,175	X X X	X X X
030807-Q4-6	AMES IOWA		--	2	1.B FE	519,750	100.879	554,835	550,000	533,068		1,710			3.000	3.424	JD	1,375	16,500	06/19/2013	06/01/2029
033736-EJ-4	ANDERSON CNTY S C SCH DIST N		--	2	1.B FE	112,988	114.834	114,834	100,000	107,180		(1,633)			4.000	2.186	MS	1,333	4,000	05/01/2017	03/01/2027
048339-SV-8	ATLANTIC CITY N J		--	2	1.C FE	262,750	106.439	266,098	250,000	253,053		(1,593)			4.000	3.307	MN	1,667	10,000	09/12/2014	11/01/2023
05914F-NJ-5	BALTIMORE CNTY MD		--	2	1.A FE	500,000	103.228	516,140	500,000	500,000					3.000	3.000	FA	6,250	15,000	01/08/2013	08/01/2032
075293-BR-0	BEAVER OHIO LOC SCH DIST		--	2	1.C FE	551,040	105.242	526,210	500,000	511,489		(7,902)			4.000	2.339	JD	1,667	20,000	11/02/2015	12/01/2025
080023-MU-5	BELLWOOD ILL		--	1,2	1.C FE	320,276	106.954	336,905	315,000	318,236		(496)			3.000	2.810	JD	788	9,450	08/30/2016	12/01/2029
080680-GK-1	BELOIT WIS SCH DIST		--	2	1.E FE	480,305	104.472	522,360	500,000	489,479		1,846			2.250	2.683	AO	2,813	11,250	12/08/2015	04/01/2026
082761-UD-7	BENTON ARK SCH DIST NO 008		--	2	1.C FE	477,704	103.569	481,596	465,000	469,131		(2,528)			3.000	2.425	FA	5,813	13,950	06/29/2017	02/01/2028
089543-GQ-9	BIG SPRING PA SCH DIST		--	2	1.D FE	238,246	108.701	250,012	230,000	234,659		(1,057)			3.125	2.604	FA	2,715	7,188	06/27/2017	02/15/2028
093038-BW-6	BLAIR-TAYLOR SCH DIST WIS		--	2	1.E FE	263,137	102.709	256,772	250,000	253,235		(4,265)			3.750	1.995	AO	2,344		08/23/2018	04/01/2023
094077-MF-8	BLOOMFIELD N MEX MUN SCH DIS		--	2	1.D FE	281,992	118.342	301,772	255,000	271,885		(2,727)			4.000	2.730	MS	3,400	10,200	02/22/2017	09/01/2027
121638-CT-5	BURLINGTON CNTY N J		--	--	1.C FE	298,742	110.884	332,652	300,000	299,177		125			2.500	2.549	JJ	3,458	7,500	08/01/2017	01/15/2027
127037-SK-6	CABOT ARK SCH DIST NO 4 LONOK		--	2	1.C FE	518,315	103.609	518,045	500,000	506,168		(3,786)			3.000	2.203	FA	6,250	15,000	09/15/2017	02/01/2027
128492-GZ-2	CALCASIEU PARISH LA SCH DIST N		--	--	1.G FE	166,314	104.221	156,332	150,000	152,490		(2,163)			4.000	2.490	FA	2,267	6,000	05/23/2014	02/15/2022
151141-UK-2	CELINA TEX		--	2	1.C FE	249,878	111.139	277,848	250,000	249,914		10			2.500	2.505	MS	2,083	6,250	08/10/2017	09/01/2028
160069-SL-5	CHARLESTON CNTY S C		--	2	1.A FE	490,150	103.229	516,145	500,000	499,421		674			3.750	3.893	MN	3,125	18,750	07/28/2011	11/01/2028
17164A-DA-8	CIBOLO CANYONS SPL IMPT DIST T		--	2	1.C FE	491,846	106.152	530,760	500,000	492,515		605			2.500	2.663	FA	4,722	8,438	11/20/2019	08/15/2031
17239D-KW-7	CINCO SOUTHWEST TEX MUN UTIL		--	2	1.F FE	102,664	104.179	104,179	100,000	101,959		(506)			3.000	2.438	MS	1,000	3,000	08/08/2019	09/01/2032
17239D-KZ-0	CINCO SOUTHWEST TEX MUN UTIL		--	2	1.F FE	102,539	103.657	103,657	100,000	101,867		(482)			3.000	2.464	MS	1,000	3,000	08/08/2019	09/01/2035
206894-GC-5	CONEMAUGH TWP PA AREA SCH D		--	2	1.C FE	248,540	104.448	261,120	250,000	248,735		125			2.500	2.564	JD	521	6,250	06/04/2019	12/01/2029
212597-X5-2	CONWAY ARK SCH DIST NO 001		--	2	1.C FE	221,018	104.725	235,631	225,000	221,312		232			2.500	2.649	FA	2,344	5,156	09/23/2019	02/01/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
E101	212597-Z3-5		---	2	1.C FE	124,415	105.009	131,261	125,000	124,457		37			2.500	2.542	FA	1,302	2,344	10/07/2019	02/01/2033
	21657A-RV-3		---	2	1.B FE	275,000	105.868	291,137	275,000	275,000					2.500	2.500	FA	2,865	4,373	11/21/2019	02/01/2034
	235219-KJ-0		---	2	1.D FE	387,598	114.445	389,113	340,000	362,451		(6,793)			5.000	2.777	FA	6,422	17,000	02/24/2017	02/15/2026
	24879Y-MQ-3		---	2	1.F FE	187,057	102.490	189,607	185,000	186,352		(613)			2.750	2.395	FA	1,922	5,088	11/05/2019	02/15/2032
	25059N-JD-9		---	2	1.C FE	102,351	102.903	102,903	100,000	100,560		(470)			3.000	2.508	MS	1,000	3,000	01/13/2017	03/01/2026
	259137-JB-4		---	2	1.F FE	554,621	106.791	592,690	555,000	554,677		29			2.500	2.507	MS	4,625	13,875	06/13/2019	09/01/2030
	269696-BM-1		---	2	1.A FE	487,500	107.919	539,595	500,000	491,719		517			3.250	3.413	FA	6,139	16,250	05/28/2013	08/15/2033
	290641-3A-5		---	2	1.C FE	258,000	108.032	253,875	235,000	244,625		(3,839)			4.000	2.248	JD	783	9,400	05/24/2017	12/01/2027
	306297-R8-7		---	---	1.C FE	557,560	116.632	583,160	500,000	531,997		(6,579)			4.000	2.500	JJ	9,222	20,000	12/14/2016	07/15/2025
	311690-GM-7		---	2	1.F FE	262,316	101.943	259,955	255,000	256,030		(1,626)			3.000	2.342	FA	2,890	7,650	12/29/2016	08/15/2023
	312050-AS-6		---	2	1.E FE	113,712	105.647	121,494	115,000	113,780		43			3.000	3.063	JD	288	4,734	07/10/2019	12/01/2044
	34153P-H5-0		---	2	1.A FE	349,650	101.810	356,335	350,000	349,832		14			4.000	4.006	JD	1,167	14,000	11/17/2011	06/01/2030
	34153P-R5-9		---	2	1.A FE	246,813	103.015	257,538	250,000	248,132		150			3.000	3.084	JD	625	7,500	08/22/2012	06/01/2031
	34153P-R7-5		---	2	1.A FE	218,350	102.976	226,043	220,000	218,964		67			3.125	3.171	JD	573	6,875	08/06/2012	06/01/2033
	34683C-HG-4		---	2	1.G FE	194,950	104.328	208,656	200,000	197,489		502			2.250	2.537	MS	1,500	4,500	11/04/2015	09/01/2025
	34683C-LB-0		---	2	1.G FE	401,072	107.290	423,796	395,000	398,291		(844)			3.000	2.759	MS	3,950	11,850	07/20/2017	09/01/2028
	385064-QY-9		---	2	1.A FE	103,003	107.612	107,612	100,000	102,326		(677)			3.125	2.193	FA	1,302	1,563	03/19/2020	08/01/2026
	395397-FT-4		---	2	1.E FE	439,438	112.569	444,648	395,000	415,319		(5,241)			4.000	2.521	MS	5,267	15,800	03/30/2016	09/01/2026
	406792-3H-2		---	---	2.B FE	101,550	105.939	105,939	100,000	100,646		(167)			3.000	2.811	FA	1,133	3,000	06/08/2015	08/15/2024
	408450-DC-5		---	---	1.B FE	339,175	110.089	357,789	325,000	333,190		(1,706)			3.000	2.405	JD	27	9,750	05/15/2017	06/30/2025
	414108-HW-3		---	2	1.C FE	164,233	104.841	172,988	165,000	164,337		70			2.500	2.552	FA	1,558	4,125	05/20/2019	08/15/2029
	414150-TN-2		---	2	1.E FE	493,635	107.643	538,215	500,000	495,652		590			2.500	2.643	MS	4,167	12,500	06/22/2017	09/01/2027
	414183-KS-1		---	2	1.G FE	293,868	101.942	305,826	300,000	294,338		409			2.500	2.690	MS	2,500	6,250	11/05/2019	09/01/2032
	413958-TW-9		---	2	1.G FE	103,989	107.532	107,532	100,000	102,234		(578)			3.000	2.360	MS	1,000	3,000	11/17/2017	09/01/2026
	41422Y-AL-3		---	2	1.F FE	153,871	103.733	155,600	150,000	151,969		(1,152)			3.000	2.191	MS	1,500	4,500	05/02/2019	09/01/2026
	414792-JV-4		---	2	1.C FE	102,275	101.266	101,266	100,000	101,653		(622)			3.000	1.086	MN	383	1,500	09/03/2020	11/15/2032
	416489-PR-7		---	2	1.D FE	326,639	106.526	340,883	320,000	323,504		(920)			3.000	2.677	FA	4,000	9,600	06/15/2017	08/01/2027
	432092-TK-0		---	2	1.B FE	109,235	103.177	113,495	110,000	109,285		38			2.250	2.300	JD	206	2,475	08/23/2019	06/01/2036
	440673-E4-9		---	2	1.C FE	499,750	102.678	513,390	500,000	499,898		13			3.000	3.003	MS	5,000	15,000	05/03/2012	03/01/2028
	447025-UW-5		---	2	1.A FE	473,253	121.515	486,060	400,000	444,398		(7,640)			5.000	2.747	MN	3,333	20,000	01/24/2017	05/01/2034
	450812-XQ-0		---	2	1.D FE	102,200	107.499	107,499	100,000	101,037		(311)			3.000	2.656	MS	1,000	3,000	02/07/2017	03/01/2026
	470844-X2-2		---	2	1.C FE	338,083	101.950	356,825	350,000	346,920		1,424			2.000	2.436	FA	2,917	7,000	09/22/2014	02/01/2023
	472649-AW-2		---	2	1.E FE	225,454	113.032	226,064	200,000	224,952		(502)			4.000	2.096	FA	3,333		11/05/2020	02/01/2042
	473813-DQ-3		---	2	1.C FE	520,912	109.473	547,365	500,000	518,338		(1,987)			3.000	2.500	MS	5,000	14,375	09/13/2019	03/01/2034
	494791-SF-4		---	2	1.D FE	178,876	116.543	180,642	155,000	178,317		(558)			4.000	2.138	JD	517	3,100	10/06/2020	12/01/2040
	496443-LV-2		---	---	1.C FE	527,490	100.686	503,430	500,000	500,636		(3,877)			3.000	2.210	MS	5,000	15,000	11/04/2013	03/01/2021
	498035-Z9-8		---	---	1.C FE	111,995	107.612	107,612	100,000	102,784		(1,403)			4.000	2.501	JD	333	4,000	04/08/2014	12/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
505480-K6-9	LACKAWANNA CNTY PA		---	2	1.C FE	140,421	107.480	145,098	135,000	138,935		(1,011)			3.000	2.176	MS	1,193	4,050	07/09/2019	09/15/2029
505480-M5-9	LACKAWANNA CNTY PA		---	2	1.C FE	498,620	107.321	536,605	500,000	499,220		125			2.625	2.655	MS	3,865	13,125	03/28/2016	09/15/2026
509372-LB-2	LAKE CNTY MINN		---	---	1.D FE	340,873	105.173	347,071	330,000	334,653		(2,354)			3.000	2.243	JD	825	9,900	04/19/2018	12/01/2022
514028-GW-3	LANCASTER CNTY NEB SCH DIST N		---	2	1.C FE	255,278	102.594	256,485	250,000	252,632		(1,656)			2.750	2.056	JD	306	6,875	05/22/2019	12/15/2029
514120-LM-4	LANCASTER CNTY S C SCH DIST		---	2	1.C FE	149,539	112.931	169,397	150,000	149,636		27			3.250	3.276	MS	1,625	4,875	03/14/2017	03/01/2032
52850C-RR-8	LEWISTON ME		---	2	1.D FE	199,269	105.054	210,108	200,000	199,309		39			2.500	2.529	MS	1,472	4,111	12/18/2019	03/15/2035
52850C-RS-6	LEWISTON ME		---	2	1.D FE	184,385	105.513	195,199	185,000	184,415		30			2.625	2.650	MS	1,430	3,993	12/18/2019	03/15/2036
529063-PL-7	LEXINGTON CNTY S C SCH DIST N		---	---	1.C FE	517,964	105.623	528,115	500,000	510,647		(7,317)			5.000	2.983	FA	10,417	12,500	03/24/2020	02/01/2022
530336-DC-7	LIBERTY CENTER OHIO LOC SCH D		---	2	1.C FE	260,010	102.503	256,258	250,000	251,198		(1,412)			3.000	2.414	MN	1,250	7,500	08/11/2014	11/01/2023
531320-KS-7	LIBERTY TEX INDPT SCH DIST		---	2	1.A FE	170,526	109.239	174,782	160,000	165,365		(1,228)			3.125	2.268	FA	1,722	5,000	09/13/2016	02/15/2029
537360-QU-6	LITTLE ROCK ARK		---	2	1.C FE	206,640	100.560	201,120	200,000	200,212		(1,292)			3.000	2.342	MS	2,000	6,000	11/02/2015	03/01/2024
574140-M9-7	MARYLAND NATL CAP PK & PLANNI		---	---	1.A FE	171,152	103.803	155,705	150,000	152,575		(2,762)			4.000	2.095	JD	500	6,000	02/10/2014	12/01/2021
574480-RL-5	MARYSVILLE OHIO EXMP VLG SCH		---	---	1.E FE	242,449	111.844	251,649	225,000	232,742		(1,858)			3.500	2.570	JD	656	7,875	09/09/2015	12/01/2024
590621-JS-8	MESA CNTY COLO VY SCH DIST NO		---	---	1.C FE	333,900	103.803	311,409	300,000	304,032		(4,308)			4.000	2.504	JD	1,000	12,000	11/13/2013	12/01/2021
603790-DP-8	MINNEAPOLIS MINN SPL SCH DIST		---	---	1.B FE	280,535	100.599	251,498	250,000	250,374		(4,405)			4.000	2.205	FA	4,167	10,000	12/02/2013	02/01/2021
60436P-KH-4	MINOT N D		---	---	1.C FE	527,135	102.324	511,620	500,000	502,676		(3,519)			3.000	2.273	AO	3,750	15,000	11/07/2013	10/01/2021
611079-EX-8	MONROE LA SPL SCH DIST		---	2	1.D FE	567,090	110.578	552,890	500,000	529,170		(8,849)			4.000	2.084	MS	6,667	20,000	06/21/2016	03/01/2027
61371A-MX-5	MONTGOMERY CNTY TEX MUN UTI		---	2	1.G FE	367,970	105.661	396,229	375,000	370,593		712			2.500	2.725	MS	3,125	9,375	03/07/2017	09/01/2026
642714-CZ-0	NEW BRITAIN CONN		---	2	1.C FE	220,817	105.241	231,530	220,000	220,740		(74)			2.750	2.706	MS	2,017	4,235	12/18/2019	09/01/2035
64327T-BZ-0	NEW CASTLE CNTY DEL		---	2	1.A FE	500,000	102.823	514,115	500,000	500,000					3.000	3.000	JJ	6,917	15,000	08/23/2012	07/15/2032
653063-6Y-8	NEWTON MASS		---	2	1.A FE	535,430	112.051	560,255	500,000	519,894		(3,545)			3.000	2.193	AO	3,750	15,000	07/25/2016	04/01/2029
657254-LZ-9	NORTH ARLINGTON N J		---	2	1.D FE	313,758	105.876	317,628	300,000	305,066		(1,853)			3.000	2.332	FA	3,400	9,000	03/03/2016	08/15/2025
660631-XL-1	NORTH LITTLE ROCK ARK SCH DIS		---	2	1.C FE	265,621	102.352	260,998	255,000	257,294		(2,070)			3.000	2.156	FA	3,188	7,650	11/21/2016	02/01/2025
661870-GQ-2	NORTH RIDGEVILLE OHIO CITY SC		---	---	1.C FE	264,360	102.793	256,983	250,000	251,753		(1,878)			3.000	2.221	JD	625	7,500	02/05/2014	12/01/2021
68608U-XJ-0	OREGON ST		---	---	1.B FE	27,544	107.003	26,751	25,000	25,524		(276)			4.000	2.816	MN	167	1,000	07/16/2013	11/01/2022
68825W-EC-9	OSHKOSH WIS		---	2	1.D FE	174,354	109.277	185,771	170,000	172,685		(505)			3.000	2.655	JD	425	5,100	07/10/2017	12/01/2028
707332-NV-0	PENN DELCO PA SCH DIST		---	2	1.C FE	218,507	105.473	210,946	200,000	205,076		(3,498)			4.000	2.168	JD	667	8,000	01/13/2017	06/01/2025
708612-AK-2	PENNSVILLE TWP N J BRD ED		---	---	1.C FE	302,745	108.605	325,815	300,000	301,544		(252)			2.500	2.402	MS	2,500	7,500	02/18/2016	09/01/2026
712890-AW-2	PEORIA CNTY ILL SCH DIST NO 68		---	2	1.C FE	256,348	105.865	264,663	250,000	252,487		(811)			3.000	2.643	JD	625	7,500	02/02/2016	12/01/2026
713176-V5-1	PEORIA ILL		---	2	1.F FE	271,973	103.056	257,640	250,000	256,296		(4,417)			4.000	2.152	JJ	5,000	10,000	05/04/2017	01/01/2025
717146-UE-2	PHARR SAN JUAN ALAMO TEX IND		---	2	1.A FE	265,563	108.666	271,665	250,000	257,731		(1,790)			3.000	2.204	FA	3,125	7,500	07/18/2016	02/01/2029
721476-FY-0	PILLAGER MINN INDPT SCH DIST N		---	2	1.A FE	500,000	100.629	503,145	500,000	500,000					4.125	4.124	FA	8,594	20,625	07/06/2011	02/01/2030
730436-S9-4	POCONO MTN PA SCH DIST		---	2	1.C FE	252,225	109.619	274,048	250,000	251,133		(227)			2.625	2.521	MS	2,188	6,563	01/15/2016	09/01/2026
736457-MH-2	PORTLAND CONN		---	2	1.D FE	129,283	100.204	125,255	125,000	125,000		(767)			3.000	2.999	FA	1,417	3,750	01/09/2017	08/15/2023
741701-R2-4	PRINCE GEORGES CNTY MD		---	2	1.A FE	248,185	104.666	261,665	250,000	248,920		90			3.000	3.050	MS	2,500	7,500	04/01/2013	03/01/2031
745400-7Q-8	PULASKI CNTY ARK SPL SCH DIST		---	2	1.C FE	405,353	100.416	396,643	395,000	395,171		(2,018)			3.000	2.479	FA	4,938	11,850	10/05/2015	02/01/2025
745400-8L-8	PULASKI CNTY ARK SPL SCH DIST		---	2	1.C FE	152,249	100.448	150,672	150,000	150,094		(1,111)			3.000	2.245	FA	1,875	4,500	01/15/2019	02/01/2026

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Admini strativ 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
754744-AG-5	RAYMOND ME		---	---	1.A FE	199,998	101.596	203,192	200,000	200,000					2.000	2.000	MN	667	4,000	11/04/2013	11/01/2021
763631-K3-1	RICHLAND CNTY S C		---	---	1.A FE	560,985	100.912	504,560	500,000	501,445		(8,801)			4.000	2.207	MS	6,667	20,000	01/09/2014	03/01/2021
767142-PQ-9	RIO HONDO TEX INDPT SCH DIST		---	2	1.A FE	581,875	116.849	584,245	500,000	546,293		(8,479)			4.000	2.085	FA	7,556	20,000	08/11/2016	02/15/2029
768190-GT-1	RIVER FALLS WIS SCH DIST		---	2	1.C FE	362,600	100.718	352,513	350,000	350,721		(2,891)			3.000	2.157	AO	2,625	10,500	09/29/2016	04/01/2029
769416-MT-2	RIVERVIEW GARDENS MO SCH DIS		---	2	1.B FE	104,598	100.217	100,217	100,000	100,000					3.000	2.998	AO	750	3,000	07/29/2014	04/01/2022
782735-MT-8	RUSSELLVILLE ALA		---	2	1.C FE	539,904	117.328	563,174	480,000	533,235		(5,889)			4.000	2.450	JD	1,600	19,733	11/12/2019	12/01/2033
798492-PU-2	SAN LORENZO CALIF UNI SCH DIST		---	2	1.D FE	99,903	105.424	105,424	100,000	99,912		6			2.500	2.508	FA	1,042	2,500	09/13/2019	08/01/2033
815666-DG-4	SEDGWICK CNTY KANS UNI SCH DI		---	2	1.E FE	163,021	118.234	171,439	145,000	156,755		(1,916)			4.000	2.458	MS	1,933	5,800	08/10/2017	09/01/2028
815670-LS-1	SEDGWICK CNTY KANS UNI SCH DI		---	2	1.C FE	443,988	110.326	441,304	400,000	415,042		(5,405)			4.000	2.530	MS	5,333	16,000	07/13/2015	09/01/2024
825186-FG-9	SHOREHAM-WADING RIV N Y CENT		---	2	1.C FE	549,439	109.899	576,970	525,000	540,699		(2,663)			3.000	2.411	JD	700	15,750	08/10/2017	06/15/2028
825434-4G-5	SHREVEPORT LA		---	2	2.A FE	580,188	112.081	577,217	515,000	554,131		(10,028)			5.000	2.802	MS	8,583	25,750	05/02/2018	09/01/2026
826204-SP-5	SIENNA PLANTATION LEVEE IMPT		---	2	1.E FE	225,665	112.217	218,823	195,000	209,954		(5,422)			5.000	2.027	MS	3,250	9,750	01/16/2018	09/01/2024
839091-QY-4	SOUTH ORANGE & MAPLEWOOD N		---	2	1.G FE	498,485	101.999	509,995	500,000	498,681		143			2.500	2.521	FA	4,722	12,083	08/19/2019	08/15/2036
788076-RE-9	ST CHARLES PARISH LA SCH DIST		---	2	1.D FE	249,520	102.058	255,145	250,000	249,718		21			3.125	3.137	MS	2,604	7,813	08/22/2012	03/01/2032
790109-CR-1	ST JAMES PARISH LA SCH DIST NO		---	2	1.C FE	437,323	114.907	459,628	400,000	424,321		(5,494)			4.000	2.454	MS	5,333	16,000	08/03/2018	03/01/2026
791697-CC-7	ST LOUIS MO SPL ADMINISTRATIVE		---	2	1.B FE	506,875	101.250	506,250	500,000	500,194		(773)			4.000	3.840	AO	5,000	20,000	09/27/2011	04/01/2026
882723-PC-7	TEXAS ST		---	2	1.A FE	162,874	113.436	170,154	150,000	156,638		(1,662)			4.000	2.749	AO	1,500	6,000	01/31/2017	10/01/2030
889278-UW-5	TOLEDO OHIO		---	2	1.F FE	356,460	115.423	346,269	300,000	325,845		(6,259)			4.500	2.191	JD	1,125	13,500	01/25/2016	12/01/2026
89453P-UX-5	TRAVIS CNTY TEX		---	2	1.A FE	359,960	107.675	387,630	360,000	359,988		2			2.000	2.001	MS	2,400	7,200	05/04/2016	03/01/2027
930863-2E-4	WAKE CNTY N C		---	2	1.A FE	493,425	101.207	506,035	500,000	497,256		379			4.000	4.100	AO	5,000	20,000	04/04/2011	04/01/2027
930897-JN-4	WAKE FOREST N C		---	2	1.A FE	348,539	109.750	384,125	350,000	348,680		60			3.250	3.280	JD	948	11,375	06/26/2018	06/01/2037
932193-FH-3	WALLA WALLA CNTY WASH SCH DI		---	2	1.A FE	455,670	107.628	462,800	430,000	442,043		(4,799)			3.500	2.301	JD	1,254	15,050	02/05/2018	12/01/2025
937411-LK-0	WASHINGTON CALIF UNI SCH DIST		---	2	1.C FE	160,166	107.527	161,291	150,000	159,909		(256)			3.375	2.114	FA	2,109		11/05/2020	08/01/2041
940859-BL-4	WASHOE CNTY NEV SCH DIST		---	2	1.D FE	166,750	107.398	171,837	160,000	165,707		(771)			3.000	2.424	AO	1,200	4,800	08/21/2019	10/01/2036
942860-RL-3	WAUKEGAN ILL		---	---	1.F FE	229,150	108.661	249,920	230,000	229,425		87			2.625	2.670	JD	17	6,038	10/13/2017	12/30/2026
952718-ZB-3	WEST FARGO N D		---	2	1.E FE	372,755	107.052	385,387	360,000	365,949		(1,694)			3.000	2.480	MN	1,800	10,800	11/16/2016	05/01/2028
954358-HH-3	WEST MEMPHIS ARK SCH DIST NO		---	2	1.C FE	495,000	103.281	516,405	500,000	495,394		324			2.500	2.589	FA	5,208	9,167	10/15/2019	02/01/2033
972369-QT-2	WILSON PA SCH DIST		---	2	1.C FE	27,017	104.681	26,170	25,000	25,620		(664)			5.000	2.244	JD	104	1,250	11/14/2018	06/01/2022
972369-QW-5	WILSON PA SCH DIST		---	2	1.C FE	243,157	104.743	235,672	225,000	230,581		(5,977)			5.000	2.244	JD	938	11,250	11/14/2018	06/01/2022
973568-5Q-7	WINDSOR CONN		---	2	1.A FE	405,732	105.042	404,412	385,000	401,719		(4,013)			3.000	1.700	JD	513	11,550	02/19/2020	06/15/2036
979149-GC-9	WOODBURY N J		---	2	1.C FE	258,968	113.753	284,383	250,000	256,108		(878)			3.000	2.579	MN	1,250	7,500	08/01/2017	05/01/2028
1899999	U.S. Political Subdivisions - Issuer Obligatio					38,686,144	X X X	39,641,753	37,195,000	37,847,817		(217,765)			X X X	X X X	X X X	335,303	1,172,345	X X X	X X X
2499999	Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct					38,686,144	X X X	39,641,753	37,195,000	37,847,817		(217,765)			X X X	X X X	X X X	335,303	1,172,345	X X X	X X X
726287-AW-5	2004 PLAINFIELD IND CMNTY HIGH		---	2	1.B FE	314,464	110.914	338,288	305,000	310,699		(944)			3.000	2.635	JJ	4,219	9,150	11/08/2016	07/15/2028

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E104	010267-AU-6		---	2	1.E FE	114,789	108.378	108,378	100,000	104,683		(2,744)			5.000	2.118	MS	1,667	5,000	03/14/2017	09/01/2023
	011798-LM-5		---	2	1.F FE	229,675	108.761	217,522	200,000	211,138		(5,163)			5.000	2.249	FA	4,167	10,000	04/17/2017	02/01/2026
	01179R-VB-6		---	---	1.F FE	584,950	119.493	597,465	500,000	549,724		(9,692)			5.000	2.751	AO	6,250	25,000	03/21/2017	10/01/2025
	011842-TD-3		---	---	1.E FE	398,836	106.358	425,432	400,000	399,416		147			2.500	2.541	AO	2,500	10,000	12/27/2016	10/01/2024
	012173-JD-3		---	2	1.E FE	259,946	115.529	259,940	225,000	259,695		(250)			4.000	2.000	JD	953		12/08/2020	06/01/2033
	013141-BH-8		---	---	1.C FE	249,945	102.471	256,178	250,000	249,994		6			2.500	2.502	FA	2,604	6,250	09/25/2014	02/01/2022
	03959T-AS-0		---	2	1.E FE	212,516	104.490	214,205	205,000	211,812		(703)			3.000	2.281	JD	513	3,075	06/17/2020	12/01/2036
	047059-DM-9		---	2	1.C FE	102,436	103.418	103,418	100,000	100,710		(487)			3.000	2.486	JD	250	3,000	05/01/2017	06/01/2027
	04780N-JA-6		---	2	1.E FE	244,322	112.853	242,634	215,000	243,193		(1,129)			5.000	1.943	JJ	5,375		10/22/2020	07/01/2027
	05922K-ZF-9		---	2	1.D FE	190,540	125.112	206,435	165,000	187,872		(2,668)			5.000	2.498	JJ	4,125	4,125	03/25/2020	07/01/2028
	07744P-AJ-9		---	2	1.C FE	217,988	109.672	230,311	210,000	215,013		(1,021)			3.000	2.446	FA	2,625	6,300	01/04/2018	08/01/2026
	086377-DQ-8		---	2	1.F FE	106,037	109.241	109,241	100,000	105,386		(651)			3.250	2.400	JD	271	3,250	01/29/2020	06/01/2036
	091096-FW-2		---	2	1.C FE	489,000	103.933	519,665	500,000	497,522		4,521			3.875	4.023	JJ	9,688	19,375	03/20/2012	01/01/2032
	091096-JS-7		---	2	1.C FE	59,870	108.290	64,974	60,000	59,913		11			3.000	3.023	JJ	900	1,800	01/31/2017	01/01/2028
	091156-MG-1		---	2	1.G FE	571,800	113.350	566,750	500,000	568,525		(3,275)			5.000	2.950	JJ	12,500		08/03/2020	07/01/2031
	098825-F6-4		---	2	1.E FE	152,762	101.646	152,469	150,000	150,371		(437)			2.750	2.447	MN	688	4,125	04/27/2015	05/01/2024
	106377-BH-6		---	2	1.E FE	300,463	101.414	304,242	300,000	300,101		(133)			2.250	2.204	AO	1,688	6,750	03/05/2018	10/01/2022
	115018-AE-3		---	2	1.C FE	110,910	110.005	110,005	100,000	105,330		(2,280)			5.000	2.544	AO	1,250	5,000	07/02/2018	04/01/2024
	120280-YG-1		---	2	1.E FE	437,495	108.179	459,761	425,000	432,908		(1,416)			3.000	2.612	MS	4,250	12,750	08/23/2017	03/01/2028
	120334-FX-0		---	2	1.E FE	502,278	117.376	516,454	440,000	499,490		(2,788)			4.000	2.400	JJ	8,849		06/22/2020	07/01/2034
	12340T-AK-6		---	---	1.C FE	513,000	107.786	538,930	500,000	505,284		(1,422)			3.000	2.682	JJ	7,500	15,000	05/19/2015	07/01/2024
	123781-KD-7		---	2	1.C FE	126,347	100.190	125,238	125,000	125,000		(946)			2.750	1.982	JJ	1,719	3,438	07/26/2019	07/01/2029
	130685-2J-8		---	2	1.D FE	524,079	105.725	528,625	500,000	515,170		(8,909)			5.000	2.512	AO	6,250	12,500	04/01/2020	04/01/2037
	13937X-EB-0		---	---	1.F FE	377,215	113.828	415,472	365,000	375,175		(1,183)			3.000	2.596	MS	3,650	10,950	04/04/2019	09/01/2028
	145600-AM-4		---	2	1.G FE	15,293	102.990	15,449	15,000	15,221		(53)			3.000	2.601	JD	38	450	08/21/2019	12/01/2044
	15044R-AU-0		---	2	1.D FE	244,716	100.448	241,075	240,000	240,171		(2,020)			3.000	2.143	FA	3,000	7,200	09/18/2018	08/01/2022
	153476-BK-1		---	2	1.E FE	221,690	115.704	231,408	200,000	219,123		(2,567)			4.000	2.148	JJ	4,000	4,000	03/16/2020	07/01/2030
	157780-CA-3		---	2	1.E FE	99,558	100.122	100,122	100,000	99,775		44			2.300	2.349	MN	383	2,300	01/04/2016	11/01/2025
	17240F-SS-0		---	2	1.E FE	281,935	106.994	267,485	250,000	258,134		(4,114)			4.000	2.254	JD	833	10,000	01/28/2015	12/01/2023
	17240F-WX-4		---	2	1.E FE	225,114	105.058	231,128	220,000	224,087		(768)			3.000	2.595	JD	550	6,600	08/09/2019	12/01/2035
	178860-BS-0		---	2	1.E FE	597,198	107.745	592,598	550,000	594,023		(3,175)			5.000	3.141	MS	9,167	13,750	08/21/2020	09/01/2029
	180782-GL-2		---	---	1.E FE	154,950	108.042	162,063	150,000	151,898		(554)			3.000	2.591	AO	1,125	4,500	04/27/2015	04/01/2024
	180782-HG-2		---	---	1.E FE	519,804	111.332	556,660	500,000	513,345		(2,172)			3.000	2.492	MS	5,000	15,000	12/04/2017	09/01/2026
	184150-FP-0		---	2	1.C FE	248,750	103.978	259,945	250,000	249,304		61			3.500	3.535	JJ	4,375	8,750	12/29/2016	07/01/2030
	18414P-AZ-9		---	---	1.E FE	162,960	104.708	162,297	155,000	158,390		(2,191)			4.000	2.505	JJ	3,100	6,200	11/19/2018	07/01/2022
	186398-MB-6		---	2	1.F FE	587,332	119.041	595,205	500,000	585,433		(1,899)			4.000	1.898	MN	2,556	10,000	10/14/2020	11/15/2036
	186398-MZ-3		---	2	1.C FE	87,550	113.844	85,383	75,000	80,633		(1,607)			5.000	2.281	MN	479	3,750	03/14/2017	11/15/2023

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
186398-NE-9	CLEVELAND OHIO PUB PWR SYS R		--	--	1.C FE	496,115	113.647	483,000	425,000	456,921		(10,667)			5.000	2.281	MN	2,715	21,250	03/14/2017	11/15/2023
191734-AF-9	COCOA FLA FIRE PROTN ASSMT R		--	--	1.E FE	202,921	108.747	201,182	185,000	192,722		(2,691)			4.000	2.420	AO	1,850	7,400	01/27/2017	10/01/2023
19645R-SL-6	COLORADO EDL & CULTURAL FAC		--	2	1.E FE	219,398	107.084	214,168	200,000	208,430		(3,785)			4.000	1.999	MS	2,667	8,000	01/16/2018	03/01/2025
198691-AQ-0	COLUMBIANA ALA CULTURAL FACS		--	2	1.C FE	304,370	102.387	302,042	295,000	299,835		(3,537)			3.500	2.243	MN	1,721	10,325	09/17/2019	05/01/2035
20775B-5G-7	CONN ST HSG FIN AUTH HSG MTG		--	2	1.A FE	157,668	106.891	165,681	155,000	156,718		(483)			2.850	2.505	MN	564	4,418	01/03/2019	11/15/2025
207743-VZ-5	CONNECTICUT ST HIGHER ED SUP		--	2	1.F FE	151,880	101.581	152,372	150,000	151,774		(106)			3.000	2.780	MN	575	1,088	08/01/2020	11/15/2035
218183-KJ-9	CORBIN KY INDPT SCH DIST FIN C		--	2	1.E FE	210,920	105.951	211,902	200,000	209,339		(1,581)			3.125	2.150	FA	2,604	6,250	01/29/2020	02/01/2032
235036-E3-0	DALLAS FORT WORTH TEX INTL AR		--	2	1.E FE	478,258	103.108	484,608	470,000	474,843		(3,416)			3.750	2.489	MN	2,938	8,813	05/26/2020	11/01/2037
236663-HC-7	DANVILLE KY INDPT SCH DIST FIN		--	--	1.E FE	493,250	108.218	541,090	500,000	496,417		655			2.250	2.401	FA	4,688	11,250	01/25/2016	02/01/2026
239421-NB-2	DAWSON NEB PUB PWR DIST ELEC		--	2	1.F FE	309,458	105.664	322,275	305,000	307,408		(867)			3.000	2.689	JD	763	9,150	08/03/2018	12/01/2026
246387-QV-9	DELAWARE ST ECONOMIC DEV AU		--	--	1.C FE	443,138	107.460	402,975	375,000	391,125		(8,939)			5.000	2.469	AO	4,688	18,750	01/05/2015	10/01/2022
247888-CH-1	DELTONA FLA UTIL SYS REV		--	2	1.E FE	110,605	109.605	109,605	100,000	105,094		(1,782)			4.125	2.203	AO	1,031	4,125	10/31/2017	10/01/2026
250111-BF-7	DES MOINES IOWA INDPT CMNTY S		--	2	1.F FE	549,985	100.708	503,540	500,000	500,000		(3,908)			4.000	3.999	JD	1,667	20,000	11/26/2014	06/01/2023
25483V-CL-6	DISTRICT COLUMBIA REV		--	2	1.E FE	531,911	100.377	501,885	500,000	500,000		(14,429)			5.250	5.250	JD	2,188	26,250	11/14/2018	12/01/2023
25483V-MK-7	DISTRICT COLUMBIA REV		--	2	1.F FE	481,250	102.772	513,860	500,000	489,222		957			3.125	3.394	JD	1,302	15,625	12/28/2012	06/01/2030
25484J-CX-6	DISTRICT COLUMBIA UNIV REV		--	2	1.G FE	208,783	121.660	218,988	180,000	206,502		(2,281)			5.000	2.444	AO	2,250	4,500	06/01/2020	04/01/2031
254845-HB-9	DISTRICT COLUMBIA WTR & SWR A		--	--	1.C FE	224,862	103.164	206,328	200,000	202,454		(3,226)			4.000	2.332	AO	2,000	8,000	11/05/2013	10/01/2021
266780-AW-5	DURHAM N C CAP FING CORP LTD		--	2	1.B FE	250,000	104.820	262,050	250,000	250,000					3.500	3.500	JD	729	8,750	04/16/2012	06/01/2030
277840-AK-0	EASTWOOD OHIO LOC SCH DIST C		--	--	1.D FE	278,933	110.811	299,190	270,000	275,586		(1,183)			3.000	2.502	JD	675	8,100	02/05/2018	06/01/2025
289770-AP-4	ELMORE CNTY ALA BRD ED SCH T		--	2	1.D FE	246,256	121.068	260,296	215,000	243,361		(2,895)			4.000	2.298	FA	3,583	5,208	01/07/2020	08/01/2035
296130-CG-0	ESCAMBIA CNTY FLA POLLUTN CT		--	--	1.F FE	434,761	105.320	458,142	435,000	434,869		52			2.600	2.613	JD	943	11,310	12/13/2018	06/01/2023
30383A-DM-0	FAIRFAX CNTY VA ECONOMIC DEV		--	2	1.B FE	500,000	102.850	514,250	500,000	500,000					3.500	3.500	AO	4,375	17,500	05/25/2012	04/01/2032
31200C-BC-9	FAU FIN CORP FLA CAP IMPT REV		--	2	1.E FE	185,897	103.621	181,337	175,000	178,640		(2,357)			3.750	2.331	JJ	3,281	6,563	11/03/2017	07/01/2026
33803T-MS-2	FISHERS IND REDEV AUTH LEASE		--	--	1.A FE	229,681	117.742	247,258	210,000	223,633		(2,500)			4.000	2.616	JJ	3,873	8,400	07/02/2018	01/15/2026
33803T-MT-0	FISHERS IND REDEV AUTH LEASE		--	--	1.A FE	181,069	111.608	200,894	180,000	180,798		(132)			2.750	2.663	JJ	2,283	4,950	07/02/2018	07/15/2026
338444-BA-9	FLAGSTAFF ARIZ PLEDGED REV		--	2	1.C FE	174,624	116.538	174,807	150,000	164,244		(2,414)			4.000	2.160	JJ	3,000	6,000	08/09/2016	07/01/2029
340000-CT-3	FLORENCE ALA CITY BRD ED TAX		--	2	1.D FE	207,620	105.975	201,352	190,000	196,083		(5,121)			5.000	2.195	MS	3,167	9,500	09/18/2018	03/01/2023
34073X-HR-2	FLORIDA GULF COAST UNIV FING		--	2	1.F FE	607,071	112.020	610,509	545,000	605,481		(1,590)			4.000	2.619	FA	9,083		09/22/2020	02/01/2038
34157P-DC-5	FLORIDA ST BRD GOVERNORS FLA		--	2	1.D FE	225,364	116.139	226,471	195,000	224,574		(790)			4.000	2.047	JJ	3,900		10/01/2020	07/01/2034
34157R-BR-0	FLORIDA ST BRD GOVERNORS FLA		--	2	1.C FE	528,750	101.153	505,765	500,000	501,443		(4,299)			3.250	2.369	MN	2,708	16,250	05/23/2014	05/01/2022
341576-BR-6	FLORIDA ST BRD GOVERNORS UNI		--	2	1.E FE	250,000	101.928	254,820	250,000	250,000					3.500	3.500	AO	2,188	8,750	02/21/2012	10/01/2029
342815-E4-5	FLORIDA ST MUN LN COUNCIL REV		--	2	1.E FE	110,375	103.025	103,025	100,000	101,337		(1,756)			4.250	2.432	AO	1,063	4,250	12/29/2016	10/01/2023
342816-E4-3	FLORIDA ST MUN PWR AGY REV		--	2	1.E FE	168,596	108.362	162,543	150,000	157,409		(4,127)			5.000	2.105	AO	1,875	7,500	03/26/2018	10/01/2023
343136-Z3-4	FLORIDA ST TPK AUTH TPK REV		--	2	1.C FE	249,870	103.568	258,920	250,000	249,934		7			3.000	3.004	JJ	3,750	7,500	01/31/2013	07/01/2029
344244-MU-9	FOLEY ALA UTILS BRD UTILS REV		--	2	1.D FE	500,000	102.160	510,800	500,000	500,000					3.125	3.125	MN	2,604	15,625	11/26/2012	11/01/2031
348073-CG-0	FORT MYERS FLA CAP IMPT REV		--	2	1.E FE	270,375	108.365	270,913	250,000	260,108		(2,442)			3.375	2.289	JD	703	8,438	09/20/2016	12/01/2029
352875-DU-9	FRANKLIN CNTY MO CTFS PARTN		--	2	1.E FE	512,959	107.521	537,605	500,000	510,843		(1,673)			3.000	2.597	MN	2,500	17,375	09/24/2019	11/01/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
E106	302644-FU-8		---	2	1.E FE	217,423	109.598	219,196	200,000	216,825		(598)			4.125	2.246	AO	2,063		10/28/2020	10/01/2040
	359900-X7-7		---	2	1.F FE	539,258	106.487	532,435	500,000	532,821		(6,437)			5.000	1.191	AO	6,250	12,500	08/27/2020	10/01/2042
	36005F-FN-0		---	2	1.D FE	52,457	109.975	54,988	50,000	52,197		(233)			3.000	2.420	JD	125	1,500	11/19/2019	06/01/2036
	36665V-BZ-3		---	2	1.F FE	498,395	108.181	540,905	500,000	498,951		118			2.625	2.655	JD	1,094	13,125	06/02/2016	12/01/2028
	371643-CN-5		---	2	1.C FE	194,635	117.825	200,303	170,000	193,382		(1,253)			4.000	2.200	JD	567	2,984	07/01/2020	06/01/2038
	373295-HT-4		---	2	1.E FE	542,773	102.292	511,460	500,000	505,859		(13,931)			5.000	2.145	JD	2,083	25,000	04/19/2018	06/01/2022
	373511-GP-3		---	2	1.E FE	229,867	108.861	228,608	210,000	228,483		(1,384)			4.125	2.047	JD	385	4,331	08/25/2020	06/15/2040
	378307-BB-7		---	2	1.E FE	384,100	114.084	376,477	330,000	361,297		(5,303)			4.000	2.162	JJ	6,600	13,200	08/09/2016	07/01/2029
	381253-BD-4		---	2	1.D FE	401,128	107.325	407,835	380,000	389,290		(2,882)			3.000	2.176	FA	4,750	11,400	10/12/2016	02/01/2025
	385472-CW-3		---	2	1.C FE	520,245	106.227	531,135	500,000	506,309		(2,598)			3.000	2.440	JD	1,250	15,000	04/27/2015	12/01/2024
	386475-FY-8		---	2	1.B FE	100,040	112.643	112,643	100,000	100,042		2			3.125	3.119	JD	260	3,125	03/19/2020	06/01/2034
	39168A-BS-1		---	2	1.B FE	160,357	107.534	166,678	155,000	158,684		(988)			3.000	2.297	JJ	2,144	4,650	04/16/2019	07/15/2027
	392274-Z7-4		---	2	1.D FE	357,645	127.259	394,503	310,000	354,829		(2,817)			5.000	3.100	AO	3,875	7,750	05/11/2020	10/01/2033
	39317Q-CA-4		---	2	1.A FE	105,105	104.351	104,351	100,000	104,836		(269)			3.500	0.945	JD	292	1,750	11/23/2020	12/01/2032
	394472-AR-5		---	2	1.E FE	136,183	100.116	135,157	135,000	135,000		(398)			2.750	2.747	FA	1,547	3,713	10/22/2018	08/01/2021
	398192-EF-7		---	2	1.F FE	249,993	104.112	260,280	250,000	250,001					3.125	3.125	JJ	3,906	7,813	10/24/2012	01/01/2029
	398192-EG-5		---	2	1.F FE	249,993	104.153	260,383	250,000	250,002					3.250	3.250	JJ	4,063	8,125	10/24/2012	01/01/2030
	403177-AJ-7		---	2	1.D FE	106,100	110.046	110,046	100,000	103,284		(613)			3.000	2.301	JJ	1,500	3,000	04/18/2016	07/01/2026
	407271-GR-0		---	---	1.E FE	154,251	106.618	159,927	150,000	151,352		(536)			3.000	2.612	JD	375	4,500	06/08/2015	06/01/2023
	407793-CJ-5		---	2	1.F FE	154,004	109.379	158,600	145,000	152,148		(1,270)			3.250	2.248	AO	1,178	4,713	07/12/2019	10/01/2030
	408395-QY-0		---	2	1.B FE	481,571	111.449	479,231	430,000	454,241		(7,579)			4.500	2.559	JJ	8,923	19,350	04/06/2017	07/15/2026
	411873-TQ-5		---	---	1.E FE	157,961	103.619	155,429	150,000	151,394		(1,021)			3.000	2.287	MN	750	4,500	07/22/2014	05/01/2022
	412603-WK-4		---	---	1.E FE	518,435	107.963	539,815	500,000	507,452		(1,961)			3.000	2.562	FA	6,250	15,000	04/01/2015	08/01/2024
	41422E-HJ-5		---	2	1.C FE	116,476	128.119	128,119	100,000	114,925		(1,551)			5.000	2.601	MN	833	5,000	03/19/2020	11/01/2028
	44187R-AT-0		---	---	1.E FE	189,982	104.317	198,202	190,000	189,992		3			2.000	2.001	JD	317	3,800	11/17/2017	12/01/2023
	455059-AG-0		---	---	1.F FE	512,567	109.532	547,660	500,000	508,136		(1,947)			3.125	2.684	JD	1,302	15,625	09/04/2018	12/01/2024
	462575-BD-2		---	---	1.E FE	559,260	113.426	567,130	500,000	532,769		(6,807)			4.000	2.453	JJ	10,000	20,000	12/14/2016	07/01/2025
	471494-BX-1		---	2	1.F FE	133,875	102.442	138,297	135,000	134,217		172			2.500	2.645	AO	844	3,375	01/03/2019	04/01/2025
	46613Q-JY-1		---	2	1.E FE	321,419	100.188	320,602	320,000	320,000					3.000	2.999	AO	2,400	9,600	01/09/2019	10/01/2024
	46613P-3X-2		---	1,2	1.C FE	145,850	102.649	143,709	140,000	145,015		(835)			3.375	1.294	AO	1,181	2,363	09/16/2020	10/01/2041
	478497-ZP-8		---	2	1.A FE	106,150	96.520	106,172	110,000	106,913		181			2.750	3.002	MS	1,008		12/29/2016	09/01/2034
	478782-BK-0		---	2	1.E FE	150,005	101.383	152,075	150,000	150,002		(3)			2.625	2.623	FA	1,641	3,938	02/23/2018	08/01/2024
	485429-5N-0		---	2	1.E FE	503,205	105.550	527,750	500,000	501,664		(445)			3.000	2.899	JJ	7,500	15,000	05/04/2017	07/01/2027
	491207-R8-1		---	2	1.D FE	219,998	103.414	227,511	220,000	220,000		2			2.500	2.500	FA	2,292	3,086	01/07/2020	02/01/2033
	491207-S3-1		---	2	1.D FE	247,442	103.134	252,678	245,000	247,153		(289)			2.625	2.469	FA	2,680	3,609	01/29/2020	02/01/2036
	491325-LV-6		---	2	1.E FE	513,655	107.465	537,325	500,000	508,848		(2,666)			3.000	2.415	MS	5,000	15,000	02/25/2019	03/01/2026
	49140M-7A-1		---	2	1.E FE	178,873	103.903	187,025	180,000	178,936		63			2.500	2.550	FA	1,875	2,550	01/07/2020	02/01/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
49151F-D2-3	KENTUCKY ST PPTY & BLDGS COM		---	2	1.E FE	557,915	116.242	581,210	500,000	551,022		(5,804)			4.000	2.554	MN	3,333	20,056	10/21/2019	11/01/2035
492477-AA-2	KERSHAW & LEE CNTY S C REGL		---	2	1.G FE	299,734	107.491	295,600	275,000	286,382		(3,175)			3.500	2.234	JD	802	9,625	09/19/2016	06/01/2029
492508-BM-7	KERSHAW CNTY S C PUB SCHS FN		---	2	1.E FE	135,068	109.128	136,410	125,000	130,557		(1,053)			3.375	2.410	JD	352	4,219	08/09/2016	12/01/2029
493230-MY-9	KEY WEST FLA UTIL BRD ELEC RE		---	2	1.G FE	257,866	107.894	269,735	250,000	256,731		(1,134)			3.250	2.493	AO	2,031	4,063	05/01/2020	10/01/2030
499815-NG-9	KNOXVILLE TENN WASTE WTR SYS		---	2	1.C FE	246,500	100.598	251,495	250,000	247,908		171			3.000	3.096	AO	1,875	7,500	03/04/2013	04/01/2031
506841-AL-9	LAFOURCHE PARISH LA CONS SAL		---	2	1.F FE	173,689	102.639	174,486	170,000	171,491		(1,255)			3.000	2.231	MS	1,700	5,100	03/25/2019	03/01/2026
50700L-AN-1	LAFOURCHE PARISH LA LAW ENFO		---	2	1.C FE	573,845	116.789	583,945	500,000	543,766		(7,161)			4.000	2.340	MS	6,667	20,000	08/29/2016	09/01/2029
51166F-DY-2	LAKELAND FLA ENERGY SYS REV		---	2	1.C FE	503,624	110.156	550,780	500,000	502,347		(416)			2.500	2.404	AO	3,125	12,500	10/26/2017	10/01/2027
514328-HC-0	LANCASTER PA HIGHER ED AUTH		---	---	1.C FE	165,939	120.650	174,943	145,000	160,189		(2,970)			5.000	2.637	AO	1,813	7,250	01/15/2019	10/01/2025
518651-SJ-4	LAUREL CNTY KY SCH DIST FIN CO		---	---	1.E FE	527,055	101.701	508,505	500,000	502,230		(3,753)			3.000	2.227	FA	6,250	15,000	03/10/2014	08/01/2021
519093-AN-8	LAURENS CNTY S C SCH DIST NO 5		---	---	1.G FE	145,610	112.412	140,515	125,000	135,209		(3,364)			5.000	2.097	JD	521	6,250	11/02/2017	12/01/2023
524220-EG-1	LEEDS ALA WTR WKS BRD WTR RE		---	2	1.E FE	203,486	101.409	202,818	200,000	201,368		(1,468)			2.750	1.992	JD	458	5,500	07/19/2019	12/01/2028
529616-DS-0	LEXINGTON S C WTRWKS & SWR S		---	2	1.D FE	602,890	118.734	653,037	550,000	589,458		(4,705)			4.000	2.917	JD	1,833	22,000	01/25/2018	06/01/2035
533475-HV-4	LINCOLN CNTY WIS		---	2	1.C FE	201,263	100.170	200,340	200,000	200,000		(548)			2.500	2.500	JD	417	5,000	10/09/2018	12/01/2021
54651R-BD-0	LOUISIANA ST UNCLAIMED PPTY S		---	---	1.E FE	167,945	108.697	163,046	150,000	155,583		(2,005)			4.000	2.545	MS	2,000	6,000	09/16/2014	09/01/2023
559760-LA-9	MAGOFFIN CNTY KY SCH DIST FIN		---	---	1.E FE	260,373	105.653	264,133	250,000	253,161		(1,170)			3.000	2.492	FA	3,125	7,500	09/16/2014	08/01/2023
56041M-QW-7	MAINE GOVERNMENTAL FACS AUT		---	2	1.D FE	574,455	116.417	582,085	500,000	544,767		(7,210)			4.000	2.326	AO	5,000	20,000	09/20/2016	10/01/2029
56052F-HE-8	MAINE ST HSG AUTH MTG PUR		---	2	1.B FE	162,756	108.308	162,462	150,000	161,230		(1,526)			3.650	2.280	MN	700	5,475	02/19/2020	11/15/2037
560543-BU-3	MAINE ST TPK AUTH SPL OBLIG		---	2	1.F FE	106,717	108.155	108,155	100,000	102,910		(792)			3.000	2.133	JJ	1,500	3,000	02/18/2016	07/01/2026
564381-DV-0	MANSFIELD TEX ECONOMIC DEV C		---	2	1.D FE	277,433	114.560	280,672	245,000	264,503		(3,220)			4.000	2.465	FA	4,083	9,800	11/08/2016	08/01/2028
574203-MB-8	MARYLAND ST DEPT TRANSN CNT		---	2	1.B FE	110,575	100.311	100,311	100,000	100,000					4.250	4.250	JD	189	4,250	12/28/2015	06/15/2024
574204-B6-9	MARYLAND ST DEPT TRANSN CON		---	2	1.B FE	112,180	111.399	111,399	100,000	105,406		(1,757)			4.000	2.102	JD	178	4,000	01/09/2017	12/15/2025
57429N-BK-7	MARYLAND ST TRANSN AUTH PAS		---	2	1.F FE	235,000	100.086	235,202	235,000	235,000					2.500	2.500	JD	490	5,875	01/28/2016	06/01/2025
574300-KP-3	MARYLAND ST TRANSN AUTH TRA		---	2	1.C FE	250,000	103.058	257,645	250,000	250,000					3.000	3.000	JJ	3,750	7,500	02/21/2012	07/01/2029
57430Y-CB-9	MARYLAND WTR QUALITY FING AD		---	2	1.C FE	529,491	106.919	534,595	500,000	512,861		(3,896)			3.000	2.154	MS	5,000	15,000	08/09/2016	03/01/2029
575100-LG-5	MASON CNTY KY SCH DIST FIN CO		---	2	1.E FE	354,701	109.276	371,538	340,000	351,923		(1,969)			3.000	2.326	FA	4,250		08/01/2019	08/01/2030
575677-AM-1	MASSACHUSETTS HSG FIN AGY CA		---	---	1.F FE	9,975	100.293	10,029	10,000	10,000		1			4.375	4.299	JJ	219	438	12/23/2005	01/01/2021
57587A-V5-4	MASSACHUSETTS ST HSG FIN AGY		---	2	1.B FE	355,885	103.289	366,676	355,000	355,780		(78)			2.850	2.819	JD	843	10,118	10/02/2019	06/01/2034
586122-AW-3	MEMPHIS-SHELBY CNTY TENN PO		---	2	1.D FE	249,368	100.794	251,985	250,000	249,701		26			4.000	4.016	AO	2,500	10,000	10/26/2011	04/01/2030
59259Y-TS-8	METROPOLITAN TRANSN AUTH N Y		---	2	1.G FE	563,569	104.819	524,095	500,000	526,399		(13,711)			5.000	2.105	MN	3,194	25,000	03/26/2018	11/15/2023
603827-UP-9	MINNEAPOLIS & ST PAUL MINN ME		---	2	1.F FE	265,290	100.344	250,860	250,000	250,000		(7,262)			5.000	2.050	JJ	6,250	12,500	11/14/2018	01/01/2023
60414F-KY-5	MINNESOTA ST COLLEGES & UNIV		---	2	1.D FE	104,877	102.176	102,176	100,000	100,610		(802)			3.125	2.296	AO	781	3,125	07/10/2015	10/01/2024
60414F-MR-8	MINNESOTA ST COLLEGES & UNIV		---	2	1.D FE	559,930	106.169	530,845	500,000	515,092		(8,393)			4.000	2.228	AO	5,000	20,000	07/10/2015	10/01/2026
60534T-E2-7	MISSISSIPPI DEV BK SPL OBLIG		---	---	1.C FE	217,536	101.530	208,137	205,000	207,025		(1,828)			3.000	2.074	FA	2,563	6,150	02/12/2015	02/01/2022
60534T-WB-7	MISSISSIPPI DEV BK SPL OBLIG		---	2	1.C FE	301,476	100.381	301,143	300,000	300,037		(223)			2.750	2.674	MS	2,750	8,250	03/10/2014	03/01/2022
60534T-YA-7	MISSISSIPPI DEV BK SPL OBLIG		---	---	1.F FE	265,685	113.592	255,582	225,000	241,187		(4,718)			5.000	2.672	AO	2,813	11,250	09/09/2015	04/01/2024
605767-BV-3	MISSISSIPPI VALLEY ST UNIV EDL		---	---	1.C FE	99,965	108.788	108,788	100,000	99,985		3			2.500	2.504	AO	625	2,500	10/13/2015	04/01/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E108	607120-FG-2		---	2	1.C FE	196,753	106.073	201,539	190,000	195,142		(1,013)			3.000	2.393	AO	1,425	5,700	05/23/2019	10/01/2029
	613209-CB-9		---	---	1.D FE	262,140	103.521	258,803	250,000	251,889		(1,588)			3.000	2.337	MS	2,500	7,500	05/01/2014	03/01/2022
	616128-AS-3		---	2	1.C FE	100,000	104.622	104,622	100,000	100,000					3.500	3.500	MN	583	3,500	04/16/2012	11/01/2028
	617244-KA-5		---	---	1.E FE	520,910	110.592	552,960	500,000	514,458		(1,995)			3.000	2.521	FA	6,250	15,000	08/23/2017	08/01/2027
	625847-EE-4		---	2	1.G FE	494,750	106.414	532,070	500,000	496,574		413			2.250	2.350	JJ	5,625	11,250	07/18/2016	07/01/2028
	625847-EL-8		---	2	1.G FE	515,375	107.023	535,115	500,000	512,886		(2,145)			3.000	2.496	JJ	7,500	15,000	10/31/2019	07/01/2031
	626207-K8-6		---	2	1.G FE	107,665	114.083	114,083	100,000	106,562		(1,102)			5.000	3.238	JJ	2,500	2,500	04/08/2020	01/01/2035
	626388-SV-5		---	---	1.B FE	438,240	106.157	467,091	440,000	439,045		197			2.250	2.301	JJ	4,565	9,900	11/17/2016	07/15/2025
	628571-BN-0		---	2	1.G FE	161,461	108.090	162,135	150,000	160,871		(590)			4.250	2.042	JD	531	3,188	10/22/2020	06/01/2032
	639662-CD-5		---	2	1.C FE	442,727	105.225	431,423	410,000	419,093		(6,648)			4.000	2.300	JD	729	16,400	05/01/2017	12/15/2026
	63968A-3R-4		---	2	1.E FE	35,669	105.174	31,552	30,000	30,865		(847)			5.000	2.073	JJ	750	1,500	02/27/2015	01/01/2024
	63968A-3X-1		---	2	1.E FE	350,743	104.973	309,670	295,000	303,502		(8,328)			5.000	2.073	JJ	7,375	14,750	02/27/2015	01/01/2024
	641494-HC-6		---	2	1.D FE	531,297	105.982	529,910	500,000	528,573		(2,725)			3.000	2.257	JJ	7,500	6,292	02/06/2020	07/01/2036
	64711N-XK-6		---	2	1.C FE	105,939	109.174	109,174	100,000	104,526		(959)			3.125	2.056	JD	139	3,125	07/09/2019	06/15/2030
	647646-AZ-1		---	---	1.E FE	500,000	105.528	527,640	500,000	500,000					2.500	2.500	FA	4,722	12,500	08/06/2014	08/15/2023
	658877-FN-0		---	2	1.C FE	148,420	106.681	160,022	150,000	148,767		188			2.400	2.549	JJ	1,800	3,600	02/25/2019	01/01/2027
	662657-DV-4		---	2	1.D FE	502,453	101.013	505,065	500,000	500,806		(1,059)			2.625	2.406	AO	3,281	13,125	06/04/2019	10/01/2030
	662842-KD-4		---	2	1.B FE	246,438	103.159	257,898	250,000	247,937		186			3.000	3.102	JD	625	7,500	04/01/2013	06/01/2030
	66328R-CD-6		---	2	1.B FE	579,990	114.583	572,915	500,000	542,681		(8,893)			4.000	2.022	JJ	9,222	20,000	08/18/2016	07/15/2028
	677555-S9-6		---	2	1.B FE	256,618	104.323	255,591	245,000	253,068		(3,550)			3.250	1.499	JD	664	7,963	02/19/2020	12/01/2027
	67760H-CG-4		---	---	1.C FE	590,786	111.564	557,820	500,000	547,967		(14,656)			5.500	2.298	FA	10,389	27,500	01/04/2018	02/15/2024
	67884F-XE-1		---	2	1.D FE	268,125	109.760	274,400	250,000	259,199		(1,962)			3.125	2.245	JD	651	7,813	05/12/2016	06/01/2027
	684101-AU-2		---	2	1.D FE	294,033	117.611	294,028	250,000	293,989		(44)			4.000	1.600	MN	1,833		12/29/2020	11/01/2039
	684907-VA-3		---	2	1.A FE	89,105	112.899	90,319	80,000	88,507		(598)			3.500	1.799	MS	933	1,400	07/01/2020	03/01/2029
	684545-ZM-1		---	2	1.C FE	108,326	109.838	109,838	100,000	107,712		(615)			4.000	2.549	AO	1,000	2,000	07/01/2020	10/01/2036
	685357-AD-7		---	---	1.G FE	530,546	106.701	533,505	500,000	514,448		(7,287)			4.000	2.446	JD	1,667	20,000	10/03/2018	12/01/2022
	686430-FK-0		---	---	1.E FE	267,767	105.101	262,753	250,000	256,600		(5,138)			5.000	2.829	AO	3,125	12,500	10/15/2018	04/01/2022
	696499-EC-2		---	1,2	1.E FE	589,489	116.947	584,735	500,000	584,090		(5,399)			5.000	1.897	AO	6,250	12,500	08/11/2020	10/01/2036
	696543-PL-5		---	2	1.B FE	169,457	110.000	176,000	160,000	167,357		(1,428)			3.125	2.119	MN	833	5,000	07/09/2019	11/01/2030
	70869H-AJ-4		---	2	1.F FE	547,419	102.456	537,894	525,000	531,269		(5,290)			3.000	1.956	MS	5,250	15,750	11/17/2017	03/01/2023
	708796-5W-3		---	2	1.C FE	294,179	100.000	270,000	270,000	290,967		(3,208)			3.900	2.443	AO	2,633	11,741	01/16/2020	10/01/2037
	70879Q-CC-5		---	2	1.C FE	537,833	107.841	539,205	500,000	532,740		(4,738)			3.875	2.728	AO	4,844	19,375	12/04/2019	10/01/2038
	70917S-5Z-2		---	2	1.E FE	280,958	103.039	293,661	285,000	281,193		184			2.500	2.600	JD	317	7,125	08/28/2019	06/15/2037
	70917S-JY-0		---	---	1.E FE	595,210	115.437	577,185	500,000	538,971		(10,649)			5.000	2.624	JD	1,111	25,000	08/03/2015	06/15/2024
	709223-3C-3		---	2	1.G FE	420,321	103.393	429,081	415,000	416,879		(944)			3.000	2.756	JD	1,038	12,450	03/09/2017	12/01/2024
	721174-M6-4		---	2	1.E FE	560,515	116.169	580,845	500,000	532,922		(5,981)			4.000	2.609	FA	8,333	20,000	04/01/2016	02/01/2027
	72363R-BG-4		---	2	1.D FE	222,876	107.316	230,729	215,000	220,519		(1,324)			3.125	2.433	JD	560	6,719	03/14/2019	12/01/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
72630Q-CT-4	PLAINFIELD IND REDEV DIST		---	2	1.B FE	553,085	118.352	579,925	490,000	541,711		(7,310)			4.000	2.246	JJ	9,800	21,669	06/06/2019	07/01/2030
751100-JK-5	RALEIGH N C COMB ENTERPRISE S		---	2	1.A FE	224,950	110.388	220,776	200,000	206,007		(2,633)			5.000	3.545	MS	3,333	10,000	08/22/2013	03/01/2026
75488W-AG-7	RAYMORE-PECULIAR MO R-II SCH		---	2	1.E FE	513,370	104.927	524,635	500,000	507,332		(3,276)			3.000	2.301	MS	5,000	15,000	02/07/2019	03/01/2026
75845H-LE-1	REEDY CREEK IMPT DIST FLA UTIL		---	2	1.F FE	575,450	123.507	617,535	500,000	570,547		(4,903)			5.000	2.949	AO	6,250	12,500	05/19/2020	10/01/2037
759861-DD-6	RENO NEV SALES TAX REV		---	---	1.G FE	573,412	118.896	594,480	500,000	566,538		(6,875)			5.000	2.724	JD	2,083	25,000	04/08/2020	06/01/2027
772249-MT-2	ROCK HILL S C UTIL SYS REV		---	2	1.F FE	253,664	105.185	252,444	240,000	247,716		(5,948)			5.250	1.987	JJ	6,300	6,300	03/17/2020	01/01/2028
786073-AN-6	SACRAMENTO CALIF TRANSIENT O		---	2	1.E FE	350,495	118.129	354,387	300,000	348,768		(1,727)			5.000	2.577	JD	1,250	7,500	09/16/2020	06/01/2032
79588C-BA-4	SAMPSON CREEK CMNTY DEV DIS		---	---	1.C FE	99,800	105.678	105,678	100,000	99,901		21			2.400	2.424	MN	400	2,400	04/18/2016	05/01/2025
79588C-BB-2	SAMPSON CREEK CMNTY DEV DIS		---	---	1.C FE	300,000	106.747	320,241	300,000	300,000					2.500	2.500	MN	1,250	7,500	04/20/2016	05/01/2026
803152-AA-5	SARALAND ALA PUB EDL BLDG AU		---	2	1.F FE	249,330	102.058	255,145	250,000	249,704		118			2.100	2.151	JD	438	5,250	10/02/2017	06/01/2023
803152-AC-1	SARALAND ALA PUB EDL BLDG AU		---	2	1.F FE	149,434	102.297	153,446	150,000	149,661		72			2.250	2.304	JD	281	3,375	10/02/2017	06/01/2025
803152-AD-9	SARALAND ALA PUB EDL BLDG AU		---	2	1.G FE	398,005	102.565	410,260	400,000	398,700		221			2.500	2.565	JD	833	10,000	10/02/2017	06/01/2026
809545-VS-2	SCOTT CNTY KY SCH DIST FIN CO		---	---	1.E FE	528,355	109.157	545,785	500,000	514,023		(3,047)			3.000	2.316	MN	2,500	15,000	03/03/2016	05/01/2025
829594-JU-5	SIOUX FALLS S D SALES TAX REV		---	2	1.D FE	254,880	104.514	250,834	240,000	244,556		(2,364)			3.200	2.159	MN	981	7,680	06/29/2016	11/15/2029
837151-MV-8	SOUTH CAROLINA ST PUB SVC AU		---	---	1.F FE	311,991	109.662	328,986	300,000	307,111		(1,715)			3.000	2.362	JD	750	9,000	02/01/2018	12/01/2024
837151-RX-9	SOUTH CAROLINA ST PUB SVC AU		---	---	1.F FE	306,225	109.053	299,896	275,000	288,301		(6,713)			5.000	2.400	JD	1,146	13,750	04/09/2018	12/01/2022
837152-RX-7	SOUTH CAROLINA TRANSN INFRA		---	2	1.F FE	220,818	103.603	207,206	200,000	204,345		(5,725)			5.000	2.053	AO	2,500	10,000	01/25/2018	10/01/2032
837152-UE-5	SOUTH CAROLINA TRANSN INFRA		---	2	1.F FE	143,236	113.514	147,568	130,000	141,429		(1,806)			4.000	2.047	AO	1,300	5,200	03/16/2020	10/01/2030
837542-ES-4	SOUTH DAKOTA BRD REGTS HSG		---	2	1.D FE	114,773	110.299	110,299	100,000	106,563		(2,832)			5.000	1.998	AO	1,250	5,000	01/16/2018	04/01/2024
851039-GF-8	SPRINGFIELD MO SPL OBLIG		---	2	1.D FE	564,290	108.284	541,420	500,000	523,287		(9,681)			4.000	1.947	MN	3,333	20,000	05/20/2016	05/01/2027
790385-AH-1	ST JOHNS CNTY FLA CAP IMPT RE		---	---	1.D FE	221,994	109.802	219,604	200,000	206,743		(2,578)			4.000	2.598	JJ	4,000	8,000	11/24/2014	07/01/2023
791023-AQ-7	ST LANDRY PARISH LA RD DIST NO		---	2	1.C FE	266,376	108.325	259,980	240,000	251,607		(3,516)			3.750	2.160	MS	3,000	9,000	09/06/2016	03/01/2028
791242-AZ-3	ST LOUIS CNTY MINN INDPNT SCH D		---	2	1.F FE	234,459	107.818	242,591	225,000	233,144		(1,030)			3.000	2.441	FA	2,813	5,719	09/06/2019	02/01/2033
791242-BA-7	ST LOUIS CNTY MINN INDPNT SCH D		---	2	1.F FE	244,518	107.341	252,251	235,000	243,195		(1,036)			3.000	2.461	FA	2,938	5,973	09/06/2019	02/01/2034
79165T-TZ-4	ST LOUIS MO MUN FIN CORP LEAS		---	2	1.C FE	166,283	110.852	166,278	150,000	166,129		(154)			3.500	1.800	AO	900		12/07/2020	10/01/2037
793322-AY-4	ST PETERSBURG FLA PUB SVC TA		---	2	1.D FE	267,375	110.201	275,503	250,000	259,473		(1,878)			3.000	2.156	AO	1,875	7,500	09/13/2016	10/01/2028
866527-GB-4	SUMTER CNTY FLA CAP IMPT REV		---	---	1.C FE	274,815	108.680	271,700	250,000	257,891		(3,126)			4.000	2.642	JD	833	10,000	06/08/2015	06/01/2023
876272-BK-0	TARPON SPRINGS FLA UTIL SYS R		---	2	1.D FE	250,000	104.488	261,220	250,000	250,000					3.375	3.375	AO	2,109	8,438	03/04/2013	10/01/2033
885277-EJ-8	THORNTON COLO DEV AUTH TAX I		---	2	1.E FE	400,118	108.145	400,137	370,000	384,659		(3,540)			3.375	2.311	JD	1,041	12,488	07/11/2016	12/01/2028
89952P-EP-6	TULSA CNTY OKLA INDL AUTH EDL		---	---	1.E FE	223,519	108.030	216,060	200,000	209,097		(5,325)			5.000	2.198	MS	3,333	10,000	03/26/2018	09/01/2022
899673-CX-3	TULSA OKLA PUB FACS AUTH CAP		---	2	1.D FE	510,480	108.061	540,305	500,000	506,152		(1,296)			3.000	2.702	JD	1,250	15,000	07/10/2017	06/01/2028
900633-BT-4	TUSCALOOSA ALA PUB EDL BLDG		---	2	1.C FE	491,785	106.059	530,295	500,000	494,225		590			2.500	2.651	JJ	6,250	12,500	09/29/2016	07/01/2029
90348S-AK-6	UCF CONVOCATION CORP FLA RE		---	2	1.E FE	109,501	111.521	111,521	100,000	109,042		(459)			4.000	1.994	AO	1,000		10/01/2020	10/01/2035
914046-WK-9	UNIVERSITY ALASKA UNIV REVS		---	2	2.A FE	106,990	103.080	103,080	100,000	101,215		(1,597)			4.000	2.348	AO	1,000	4,000	04/06/2017	10/01/2026
914072-RT-2	UNIVERSITY ARK UNIV REV		---	2	1.C FE	28,405	113.744	28,436	25,000	25,984		(336)			5.000	3.484	AO	313	1,250	07/29/2013	10/01/2025
914225-HF-7	UNIVERSITY CONN REV		---	2	1.E FE	294,738	112.408	292,261	260,000	293,009		(1,729)			3.750	1.999	MN	1,246	4,875	07/20/2020	11/15/2038
914391-K6-3	UNIVERSITY LOUISVILLE KY REVS		---	---	1.E FE	256,083	108.685	271,713	250,000	253,449		(687)			3.000	2.683	MS	2,500	7,500	12/27/2016	09/01/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
914716-K7-9	UNIVERSITY N C CHARLOTTE REV		---	2	1.E FE	233,250	116.198	232,396	200,000	231,282		(1,967)			4.000	1.549	AO	2,000	4,000	07/20/2020	10/01/2035
914716-YQ-2	UNIVERSITY N C CHARLOTTE REV		---	2	1.E FE	500,000	104.211	521,055	500,000	500,000					3.250	3.250	AO	4,063	16,250	04/22/2013	04/01/2032
914692-Z3-5	UNIVERSITY N MEX UNIV REVS		---	2	1.D FE	500,769	108.761	543,805	500,000	500,508		(87)			2.500	2.480	JD	1,042	12,500	09/15/2017	06/01/2028
914745-AQ-7	UNIVERSITY OF ALA AT BIRMINGH		---	2	1.C FE	492,500	103.666	518,330	500,000	496,019		448			3.000	3.116	AO	3,750	15,000	05/08/2013	10/01/2028
91476P-BF-4	UNIVERSITY OKLA REVS		---	2	1.E FE	512,120	101.232	506,160	500,000	501,485		(2,918)			3.000	2.399	JJ	7,500	15,000	03/21/2017	07/01/2024
915200-TW-9	UNIVERSITY VT & ST AGRIC COLLE		---	2	1.E FE	500,000	104.000	520,000	500,000	500,000					3.500	3.500	AO	4,375	17,500	07/06/2012	10/01/2030
91754T-ES-8	UTAH ST CHARTER SCH FIN AUTH		---	2	1.C FE	300,041	102.228	306,684	300,000	300,024		(12)			2.500	2.494	AO	1,583	7,500	05/14/2019	10/15/2027
91754T-HX-4	UTAH ST CHARTER SCH FIN AUTH		---	---	1.C FE	276,373	102.960	257,400	250,000	252,975		(3,712)			4.000	2.460	AO	2,111	10,000	07/16/2014	10/15/2021
91754T-PF-4	UTAH ST CHARTER SCH FIN AUTH		---	---	1.C FE	221,530	102.099	219,513	215,000	216,500		(1,878)			3.000	2.099	AO	1,362	6,450	04/09/2018	10/15/2021
917567-CE-7	UTAH TRAN AUTH SALES TAX REV		---	2	1.E FE	179,520	108.130	183,821	170,000	175,553		(944)			3.000	2.358	JD	227	5,100	09/12/2016	12/15/2029
924275-DM-9	VERMONT ST COLLEGES REV		---	---	2.A FE	165,681	101.855	152,783	150,000	151,183		(2,324)			4.000	2.403	JJ	3,000	6,000	01/09/2014	07/01/2021
92555H-AP-3	VIA MET TRAN AUTH TEX FAREBOX		---	2	1.D FE	240,984	110.530	237,640	215,000	237,400		(3,584)			5.250	1.143	FA	4,703	5,644	07/29/2020	08/01/2027
92707X-BQ-2	VILLAGE CMNTY DEV DIST NO 8 FL		---	2	1.C FE	532,994	108.148	535,333	495,000	531,346		(1,647)			3.500	2.608	MN	2,888	7,844	07/07/2020	05/01/2040
927793-TW-9	VIRGINIA COMWLTH TRANSN BRD		---	2	1.B FE	498,000	101.743	508,715	500,000	499,950		131			4.000	4.027	MN	2,556	20,000	06/01/2011	05/15/2029
927793-ZR-3	VIRGINIA COMWLTH TRANSN BRD		---	2	1.B FE	263,895	89.311	232,209	260,000	262,258		(384)			3.000	2.825	MN	997	7,800	08/03/2016	05/15/2038
928172-E5-0	VIRGINIA ST PUB BLDG AUTH PUB		---	2	1.B FE	315,942	113.912	341,736	300,000	313,278		(2,664)			4.000	2.695	FA	5,000	6,000	03/25/2020	08/01/2025
928836-LN-3	VOLUSIA CNTY FLA EDL FAC AUTH		---	2	1.G FE	280,990	116.172	290,430	250,000	277,671		(3,318)			5.000	2.346	JD	1,042	6,250	06/09/2020	06/01/2028
928836-LS-2	VOLUSIA CNTY FLA EDL FAC AUTH		---	2	1.G FE	547,582	114.600	573,000	500,000	541,260		(6,323)			5.000	2.991	JD	2,083	25,000	04/08/2020	06/01/2032
928836-MY-8	VOLUSIA CNTY FLA EDL FAC AUTH		---	2	1.G FE	381,443	116.644	408,254	350,000	379,740		(1,703)			4.000	2.897	AO	2,956	7,000	06/02/2020	10/15/2035
938823-AU-5	WASHINGTON FED HWY GRNT ANT		---	2	1.F FE	281,130	108.110	270,275	250,000	261,785		(6,907)			5.000	2.100	MS	4,167	12,500	02/23/2018	09/01/2024
93974C-4B-3	WASHINGTON ST		---	2	1.B FE	101,239	103.568	103,568	100,000	100,825		(413)			3.000	2.436	JJ	1,500	1,500	03/19/2020	07/01/2029
941095-AK-7	WATAUGA PUB FACS CORP N C LT		---	2	1.D FE	112,718	107.177	107,177	100,000	104,165		(2,876)			5.000	1.999	JD	417	5,000	12/18/2017	06/01/2024
941095-AL-5	WATAUGA PUB FACS CORP N C LT		---	2	1.D FE	522,846	103.460	517,300	500,000	507,502		(5,170)			3.250	2.167	JD	1,354	16,250	12/18/2017	06/01/2025
952753-EP-2	WEST FARGO N D WTR & SWR REV		---	2	1.E FE	501,028	102.887	514,435	500,000	500,852		(149)			2.625	2.587	MN	2,188	13,417	10/28/2019	11/01/2034
95648M-MU-0	WEST VIRGINIA ECONOMIC DEV A		---	2	1.D FE	562,010	106.828	534,140	500,000	520,819		(14,376)			5.000	2.000	JD	2,083	25,000	01/30/2018	06/01/2025
956704-XD-7	WEST VIRGINIA UNIV REVS		---	2	1.D FE	107,853	103.989	103,989	100,000	102,030		(2,670)			5.000	2.243	AO	1,250	5,000	10/15/2018	10/01/2021
956704-YZ-7	WEST VIRGINIA UNIV REVS		---	2	1.D FE	594,640	108.759	543,795	500,000	523,562		(13,103)			5.000	2.234	AO	6,250	25,000	05/19/2015	10/01/2024
958519-2L-3	WESTERN KY UNIV REVS		---	2	1.G FE	105,050	104.715	104,715	100,000	101,787		(642)			3.250	2.551	MS	1,083	3,250	09/24/2015	09/01/2024
96641T-BR-9	WHITLEY CNTY IND HLDG CORP		---	2	1.E FE	100,413	100.135	100,135	100,000	100,000		(139)			2.500	2.498	FA	1,042	2,500	10/22/2018	08/01/2021
966431-ME-5	WHITLEY CNTY KY SCH DIST FIN C		---	---	1.E FE	391,826	104.639	408,092	390,000	390,876		(349)			2.500	2.404	JD	813	9,750	03/05/2018	06/01/2023
970701-X7-8	WILLISTON N D		---	2	1.E FE	111,420	101.619	111,781	110,000	110,730		(534)			3.000	2.490	MN	550	3,300	09/13/2019	05/01/2032
970718-GY-2	WILLISTON N D PUB SCH DIST NO 0		---	2	1.C FE	104,774	105.486	105,486	100,000	103,460		(922)			3.000	1.995	FA	1,250	3,000	07/26/2019	08/01/2030
2599999	U.S. Special Revenue - Issuer Obligations					78,103,924	X X X	79,208,625	73,405,000	76,200,488		(605,606)			X X X	X X X	X X X	693,251	2,319,361	X X X	X X X
04048P-DR-8	ARIZONA BRD REGENTS CTFS PAR		---	2	1.E FE	246,725	100.314	250,785	250,000	249,056		151			4.400	4.479	JD	917	11,000	06/15/2006	06/01/2026
051556-GN-2	AURORA COLO CTFS PARTN		---	---	1.D FE	130,966	114.748	143,435	125,000	127,954		(550)			3.500	2.980	JD	365	4,375	06/24/2015	12/01/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E10.11	083600-BR-6		---	2	1.F FE	264,595	109.666	274,165	250,000	257,561		(1,492)			3.000	2.323	AO	1,875	7,500	03/03/2016	10/01/2026
	10146L-BZ-9		---	2	1.B FE	497,185	103.219	516,095	500,000	498,261		120			3.125	3.161	AO	3,299	15,625	09/27/2012	10/15/2032
	161037-E2-8		---	2	1.B FE	514,995	100.216	501,080	500,000	500,000					3.000	2.999	JD	1,250	15,000	04/08/2014	06/01/2022
	183253-EW-9		---	2	1.F FE	250,000	104.376	260,940	250,000	250,000					3.500	3.499	JJ	4,375	8,750	06/22/2012	07/01/2025
	283365-JJ-4		---	2	1.C FE	334,833	109.260	366,021	335,000	334,900		13			2.250	2.255	JD	628	7,538	06/07/2016	12/01/2027
	376609-FW-8		---	2	1.D FE	261,625	109.505	273,763	250,000	256,267		(1,331)			3.000	2.398	JD	625	7,500	11/21/2016	12/01/2025
	39607R-BW-4		---	---	1.C FE	258,685	103.392	258,480	250,000	251,470		(1,148)			3.000	2.518	AO	1,875	7,500	07/07/2014	04/01/2022
	467215-CU-1		---	---	1.D FE	220,574	105.777	211,554	200,000	204,371		(2,825)			4.000	2.506	JJ	4,000	8,000	03/12/2015	07/01/2022
	467215-CV-9		---	2	1.D FE	662,279	103.336	656,184	635,000	643,572		(5,568)			3.000	2.081	JJ	9,525	19,050	07/19/2017	07/01/2023
	56005L-CF-5		---	2	1.D FE	250,000	101.792	254,480	250,000	250,000					2.500	2.500	JD	521	6,250	11/03/2014	12/01/2023
	591840-AL-7		---	2	1.B FE	383,440	111.194	400,298	360,000	372,858		(2,327)			3.000	2.263	MS	3,600	10,800	05/23/2016	03/01/2027
	59333M-N5-0		---	2	1.E FE	351,587	115.949	365,239	315,000	332,366		(4,175)			5.000	3.451	MN	2,625	15,750	07/09/2015	11/01/2031
	640600-FN-7		---	2	1.F FE	248,354	100.635	246,556	245,000	245,131		(524)			2.750	2.531	AO	1,684	6,738	08/15/2014	04/01/2023
	67755N-EL-5		---	2	1.C FE	538,260	104.648	523,240	500,000	511,373		(9,592)			4.000	2.010	MS	6,667	20,000	02/23/2018	09/01/2024
	777596-BM-8		---	---	1.C FE	105,229	100.369	100,369	100,000	100,065		(764)			3.000	2.222	FA	1,250	3,000	01/09/2014	02/01/2021
	792075-NH-2		---	---	1.E FE	358,875	115.821	347,463	300,000	324,743		(6,680)			5.000	2.523	JJ	7,500	15,000	10/13/2015	07/01/2024
	946732-ES-9		---	---	1.F FE	489,241	108.980	517,655	475,000	483,631		(1,885)			3.000	2.550	AO	3,008	14,250	12/11/2017	04/15/2025
	95073B-DC-8		---	2	1.D FE	421,053	112.843	417,519	370,000	396,392		(5,870)			4.000	2.230	AO	3,700	14,800	09/13/2016	04/01/2029
2899999	U.S. Special Revenue - Other Loan-Backed and Str					6,788,501	X X X	6,885,321	6,460,000	6,589,971		(44,447)			X X X	X X X	X X X	59,289	218,426	X X X	X X X
3199999	Subtotals – U.S. Special Revenue					84,892,425	X X X	86,093,946	79,865,000	82,790,459		(650,053)			X X X	X X X	X X X	752,540	2,537,787	X X X	X X X
000000-00-0	Cheyenne State Bank		---	---	1.D FE	117,289	100.000	117,289	117,289	117,289					1.000	1.000	N/A	643		06/15/2020	07/15/2021
CB0017-34-6	Sutton Bank		---	---	1.D FE	249,000	100.000	249,000	249,000	249,000					0.200	0.200	N/A	296	254	05/29/2020	06/01/2021
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer					366,289	X X X	366,289	366,289	366,289					X X X	X X X	X X X	939	254	X X X	X X X
3899999	Subtotals – Industrial and Miscellaneous (Un					366,289	X X X	366,289	366,289	366,289					X X X	X X X	X X X	939	254	X X X	X X X
7699999	Totals – Issuer Obligations					121,709,456	X X X	123,711,873	115,146,289	118,756,163		(876,527)			X X X	X X X	X X X	1,083,248	3,665,135	X X X	X X X
7999999	Totals – Other Loan-Backed and Structured Securities					6,788,501	X X X	6,885,321	6,460,000	6,589,971		(44,447)			X X X	X X X	X X X	59,289	218,426	X X X	X X X
8099999	Totals – SVO Identified Funds						X X X								X X X	X X X	X X X			X X X	X X X
8199999	Totals – Affiliated Bank Loans						X X X								X X X	X X X	X X X			X X X	X X X

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrativ 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
8299999	Totals – Unaffiliated Bank Loans						X X X								X X X	X X X	X X X			X X X	X X X
8399999	Total Bonds					128,497,957	X X X	130,597,194	121,606,289	125,346,134		(920,974)			X X X	X X X	X X X	1,142,537	3,883,561	X X X	X X X

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

[illegible]

NONE Schedule D - Part 2 - Section 1

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Adminiatriative Symbol
00000-00-0	Westcor Global Holdings			100.000	19,325,185	193,251.850	19,325,185	7,448,858				9,324,986		9,324,986		08/01/2014	X X X
00000-00-0	Westcor International Holdings, Inc.			137,500.000	1,406,141	10.226	1,406,141	1,515,645				(269,383)		(269,383)		11/02/2019	X X X
9399999	Parent, Subsidiaries and Affiliates Other				20,731,326	X X X	20,731,326	8,964,503				9,055,603		9,055,603		X X X	X X X
9899999	Total Preferred and Common Stocks				20,731,326	X X X	20,731,326	8,964,503				9,055,603		9,055,603		X X X	X X X

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

E12

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

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
13063D-JL-3	CALIFORNIA ST	---	11/10/2020	Not Provided		563,039	500,000.00	8,171
57582P-H5-2	MASSACHUSETTS ST	---	03/17/2020	Unknown		201,626	200,000.00	3,228
677521-SW-7	OHIO STATE	---	03/19/2020	Unknown		159,168	155,000.00	827
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	923,833	855,000.00	12,226
385064-QY-9	GRANBURY TEX INDPT SCH DIST	---	03/19/2020	Unknown		103,003	100,000.00	417
414792-JV-4	HARRISBURG PA SCH DIST	---	09/03/2020	Unknown		102,275	100,000.00	900
472649-AW-2	JEFFERSON CNTY ALA BRD ED PUB SCH WTS	---	11/05/2020	Unknown		225,454	200,000.00	2,089
494791-SF-4	KING CNTY WASH PUB HOSP DIST NO 002	---	10/06/2020	Unknown		178,876	155,000.00	2,153
529063-PL-7	LEXINGTON CNTY S C SCH DIST NO 001	---	03/24/2020	Unknown		517,964	500,000.00	3,681
937411-LK-0	WASHINGTON CALIF UNI SCH DIST YOLO CNTY	---	11/05/2020	Unknown		160,166	150,000.00	1,322
973568-5Q-7	WINDSOR CONN	---	02/19/2020	Unknown		405,732	385,000.00	2,118
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	1,693,470	1,590,000.00	12,680
012173-JD-3	ALBANY-DOUGHERTY GA INNER CITY AUTH REV	---	12/08/2020	Not Provided		259,946	225,000.00	175
03959T-AS-0	ARCHULETA CNTY COLO CTFS PARTN	---	06/17/2020	Unknown		212,516	205,000.00	273
04780N-JA-6	ATLANTA GA DEV AUTH REV	---	10/22/2020	Unknown		244,322	215,000.00	3,315
05922K-ZF-9	BALTIMORE MD PROJ REV	---	03/25/2020	Unknown		190,540	165,000.00	1,925
086377-DQ-8	BESSEMER ALA GOVERNMENTAL UTIL SVCS CORP WTR SUPPL	---	01/29/2020	Unknown		106,037	100,000.00	524
091156-MG-1	BIRMINGHAM JEFFERSON ALA CIVIC CTR AUTH SPL TAX	---	08/03/2020	Not Provided		571,800	500,000.00	2,292
120334-FX-0	BULLOCH CNTY GA DEV AUTH REV	---	06/22/2020	Unknown		502,278	440,000.00	
130685-2J-8	CALIFORNIA ST PUB WKS BRD LEASE REV	---	04/01/2020	Unknown		524,079	500,000.00	
153476-BK-1	CENTRAL FLA EXPWY AUTH SR LIEN REV	---	03/16/2020	Unknown		221,690	200,000.00	1,667
178860-BS-0	CIVICVENTURES ALASKA REV	---	08/21/2020	Unknown		597,198	550,000.00	12,986
186398-MB-6	CLEVELAND OHIO PUB PWR SYS REV	---	10/14/2020	Unknown		587,332	500,000.00	8,278
186398-MZ-3	CLEVELAND OHIO PUB PWR SYS REV	---	02/24/2020	Unknown		82,240	75,000.00	1,031
207743-VZ-5	CONNECTICUT ST HIGHER ED SUPPLEMENTAL LN AUTH REV	---	08/01/2020	Unknown		151,880	150,000.00	
218183-KJ-9	CORBIN KY INDPT SCH DIST FIN CORP SCH BLDG REV	---	01/29/2020	Unknown		210,920	200,000.00	3,090
235036-E3-0	DALLAS FORT WORTH TEX INTL ARPT REV	---	05/26/2020	Unknown		478,258	470,000.00	1,224
25484J-CX-6	DISTRICT COLUMBIA UNIV REV	---	06/01/2020	Unknown		208,783	180,000.00	1,425
289770-AP-4	ELMORE CNTY ALA BRD ED SCH TAX WTS	---	01/07/2020	Unknown		246,256	215,000.00	334
34073X-HR-2	FLORIDA GULF COAST UNIV FING CORP FLA CAP IMPT REV	---	09/22/2020	Unknown		607,071	545,000.00	3,088
34157P-DC-5	FLORIDA ST BRD GOVERNORS FLA INTL UNIV PKG FAC REV	---	10/01/2020	Unknown		225,364	195,000.00	1,950
302644-FU-8	FSU FINL ASSISTANCE INC FLA EDL & ATHLETIC FACS IM	---	10/28/2020	Unknown		217,423	200,000.00	619
359900-X7-7	FULTON CNTY GA DEV AUTH REV	---	08/27/2020	Unknown		539,258	500,000.00	10,139
371643-CN-5	GENESEE CNTY MICH SEW DISP SYS REV	---	07/01/2020	Unknown		194,635	170,000.00	170
373511-GP-3	GEORGIA ST HIGHER ED FACS AUTH REV	---	08/25/2020	Unknown		229,867	210,000.00	1,684
386475-FY-8	GRAND STRAND WTR & SWR AUTH S C WTRWKS & SWR SYS R	---	03/19/2020	Unknown		100,040	100,000.00	938
392274-Z7-4	GREATER ORLANDO AVIATION AUTH ORLANDO FLA ARPT FAC	---	05/11/2020	Not Provided		357,645	310,000.00	1,722
39317Q-CA-4	GREEN OHIO CMNTY LEARNING CTRS INCOME TAX REV	---	11/23/2020	Unknown		105,105	100,000.00	1,672

E13

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
41422E-HJ-5	HARRIS CNTY TEX MET TRAN AUTH SALES & USE TAX	---	03/19/2020	Unknown		116,476	100,000.00	1,917
46613P-3X-2	JE A FLA WTR & SWR SYS REV	---	09/16/2020	Unknown		145,850	140,000.00	2,166
491207-R8-1	KENTUCKY BD CORP FING PROG REV	---	01/07/2020	Unknown		219,998	220,000.00	
491207-S3-1	KENTUCKY BD CORP FING PROG REV	---	01/29/2020	Unknown		247,442	245,000.00	357
49140M-7A-1	KENTUCKY RURAL WTR FIN CORP PUB PROJ REV	---	01/07/2020	Unknown		178,873	180,000.00	
493230-MY-9	KEY WEST FLA UTIL BRD ELEC REV	---	05/01/2020	Not Provided		257,866	250,000.00	677
56052F-HE-8	MAINE ST HSG AUTH MTG PUR	---	02/19/2020	Unknown		162,756	150,000.00	1,460
626207-K8-6	MUNICIPAL ELEC AUTH GA	---	04/08/2020	Unknown		107,665	100,000.00	1,347
628571-BN-0	MYRTLE BEACH S C LTD OBLIG	---	10/22/2020	Unknown		161,461	150,000.00	2,497
641494-HC-6	NEVADA SYS HIGHER ED CTFS PARTN	---	02/06/2020	Unknown		531,297	500,000.00	250
677555-S9-6	OHIO ST ECONOMIC DEV REV	---	02/19/2020	Unknown		256,618	245,000.00	1,769
684101-AU-2	ORANGE CALIF PUB FACS FING AUTH LEASE REV	---	12/29/2020	Not Provided		294,033	250,000.00	1,611
684907-VA-3	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER REV	---	07/01/2020	Unknown		111,381	100,000.00	1,176
684545-ZM-1	ORANGE CNTY FLA TOURIST DEV TAX REV	---	07/01/2020	Unknown		108,326	100,000.00	1,011
696499-EC-2	PALM BEACH CNTY FLA ARPT SYS REV	---	08/11/2020	Unknown		589,489	500,000.00	9,028
708796-5W-3	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY MTG REV	---	01/16/2020	Unknown		544,776	500,000.00	5,688
75845H-LE-1	REEDY CREEK IMPT DIST FLA UTILS REV	---	05/19/2020	Unknown		575,450	500,000.00	3,472
759861-DD-6	RENO NEV SALES TAX REV	---	04/08/2020	Unknown		573,412	500,000.00	8,819
772249-MT-2	ROCK HILL S C UTIL SYS REV	---	03/17/2020	Unknown		253,664	240,000.00	2,660
786073-AN-6	SACRAMENTO CALIF TRANSIENT OCCUPANCY TAX REV	---	09/16/2020	Unknown		350,495	300,000.00	4,375
837152-UE-5	SOUTH CAROLINA TRANSN INFRASTRUCTURE BK REV	---	03/16/2020	Unknown		143,236	130,000.00	2,383
79165T-TZ-4	ST LOUIS MO MUN FIN CORP LEASEHOLD REV	---	12/07/2020	Not Provided		166,283	150,000.00	963
90348S-AK-6	UCF CONVOCATION CORP FLA REV	---	10/01/2020	Not Provided		109,501	100,000.00	
914225-HF-7	UNIVERSITY CONN REV	---	07/20/2020	Unknown		294,738	260,000.00	1,760
914716-K7-9	UNIVERSITY N C CHARLOTTE REV	---	07/20/2020	Unknown		233,250	200,000.00	2,422
92555H-AP-3	VIA MET TRAN AUTH TEX FAREBOX REV	---	07/29/2020	Unknown		240,984	215,000.00	5,581
92707X-BQ-2	VILLAGE CMNTY DEV DIST NO 8 FLA SPL ASSMT REV	---	07/07/2020	Unknown		538,377	500,000.00	2,382
928172-E5-0	VIRGINIA ST PUB BLDG AUTH PUB FACS REV	---	03/25/2020	Unknown		315,942	300,000.00	1,800
928836-LN-3	VOLUSIA CNTY FLA EDL FAC AUTH REV	---	06/09/2020	Unknown		280,990	250,000.00	278
928836-LS-2	VOLUSIA CNTY FLA EDL FAC AUTH REV	---	04/08/2020	Unknown		547,582	500,000.00	8,819
928836-MY-8	VOLUSIA CNTY FLA EDL FAC AUTH REV	---	06/02/2020	Unknown		381,443	350,000.00	1,828
93974C-4B-3	WASHINGTON ST	---	03/19/2020	Unknown		101,239	100,000.00	650
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	17,113,376	15,545,000.00	139,667
000000-00-0	Cheyenne State Bank	---	06/15/2020	Unknown		117,289	117,288.77	
CB0017-34-6	Sutton Bank	---	05/29/2020	Unknown		249,000	249,000.00	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	366,289	366,288.77	
8399997	Subtotal - Bonds - Part 3				X X X	20,096,968	18,356,288.77	164,573
8399999	Total - Bonds				X X X	20,096,968	18,356,289	164,573

SCHEDULE D - PART 3

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

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E13.2

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
912828-ND-8	UNITED STATES TREASUR	--	05/15/2020	Maturity @ 100.00		100,000	100,000.00	102,647	100,103		(103)		(103)		100,000				1,750	05/15/2020
0599999	Subtotal - Bonds - U.S. Governments				X X X	100,000	100,000.00	102,647	100,103		(103)		(103)		100,000				1,750	X X X
E14	122062-QJ-4	--	11/01/2020	Call @ 100.00		50,000	50,000.00	53,478	50,344		(344)		(344)		50,000				2,000	11/01/2023
	172630-HY-4	--	06/15/2020	Call @ 100.00		260,000	260,000.00	263,263	260,000						260,000				6,236	02/01/2027
	232760-U3-0	--	02/15/2020	Maturity @ 100.00		100,000	100,000.00	109,809	100,000						100,000				1,875	02/15/2020
	25476F-MA-3	--	06/01/2020	Maturity @ 100.00		350,000	350,000.00	369,996	351,324		(1,324)		(1,324)		350,000				5,250	06/01/2020
	303531-WN-3	--	08/07/2020	Call @ 100.00		250,000	250,000.00	249,748	249,971		6		6		249,977		23	23	8,146	11/01/2022
	346788-LR-1	--	05/22/2020	Call @ 100.00		200,000	200,000.00	203,620	200,000						200,000				3,850	04/01/2025
	38911E-QL-4	--	09/01/2020	Call @ 100.00		250,000	250,000.00	258,923	250,000						250,000				5,625	06/01/2022
	392217-DA-0	--	06/01/2020	Maturity @ 100.00		100,000	100,000.00	105,250	100,348		(348)		(348)		100,000				1,500	06/01/2020
	407324-4C-3	--	10/26/2020	Call @ 100.00		250,000	250,000.00	249,688	249,832		10		10		249,842		158	158	12,370	01/01/2031
	442565-T5-6	--	02/15/2020	Call @ 100.00		500,000	500,000.00	553,800	501,958		(1,958)		(1,958)		500,000				10,000	02/15/2023
	549050-HM-7	--	05/01/2020	Call @ 100.00		250,000	250,000.00	250,916	250,267		(267)		(267)		250,000				3,188	05/01/2027
	562895-CA-8	--	11/01/2020	Maturity @ 100.00		250,000	250,000.00	280,335	253,773		(3,773)		(3,773)		250,000				10,000	11/01/2020
	864184-MM-5	--	02/01/2020	Call @ 100.00		250,000	250,000.00	257,190	250,000						250,000				3,750	02/01/2020
	963821-KE-2	--	05/01/2020	Call @ 100.00		100,000	100,000.00	99,998	100,000						100,000				1,042	06/01/2023
	964389-2P-4	--	06/15/2020	Maturity @ 100.00		150,000	150,000.00	149,784	149,985		15		15		150,000				1,688	06/15/2020
	971567-NQ-1	--	12/14/2020	Call @ 100.00		500,000	500,000.00	500,625	500,068		(68)		(68)		500,000				22,389	11/01/2031
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	3,810,000	3,810,000.00	3,956,423	3,817,870		(8,051)		(8,051)		3,809,819		181	181	98,909	X X X
010608-E2-9	ALABAMA ST PUB SCH & C	--	12/04/2020	Call @ 100.00		500,000	500,000.00	503,650	500,000						500,000				12,604	12/01/2027
011832-7A-4	ALASKA HOUSING FINANC	--	12/01/2020	Call @ 100.00		100,000	100,000.00	113,513	102,211		(2,211)		(2,211)		100,000				4,250	12/01/2022
047093-CY-3	ATHENS GA HSG AUTH RE	--	12/01/2020	Call @ 100.00		180,000	180,000.00	190,641	182,641		(2,641)		(2,641)		180,000				6,525	12/01/2023
072231-EY-5	BAY CNTY FLA SCH BRD C	--	07/01/2020	Call @ 100.00		300,000	300,000.00	328,323	303,036		(3,036)		(3,036)		300,000				12,375	07/01/2022
13937X-EB-0	CAPE CORAL FLA UTIL IMP	--	09/01/2020	Call @ 100.00		10,000	10,000.00	10,335	10,311		(21)		(21)		10,290		(290)	(290)	300	09/01/2028
146347-AJ-8	CARTERET CNTY N C LTD	--	06/01/2020	Maturity @ 100.00		100,000	100,000.00	107,809	100,491		(491)		(491)		100,000				2,000	06/01/2020
186398-KS-1	CLEVELAND OHIO PUB PW	--	02/24/2020	Unknown		82,239	75,000.00	87,550	82,521		(281)		(281)		82,240				1,031	11/15/2023
197493-SC-4	COLUMBIA CNTY GA WTR	--	06/01/2020	Call @ 100.00		175,000	175,000.00	172,769	174,938		62		62		175,000				3,500	06/01/2028
197493-SQ-3	COLUMBIA CNTY GA WTR	--	06/01/2020	Call @ 100.00		75,000	75,000.00	74,044	74,851		6		6		74,857		143	143	1,500	06/01/2028
239876-BP-9	DAYTON OHIO SPL OBLIG	--	12/15/2020	Call @ 100.00		100,000	100,000.00	108,954	101,414		(1,414)		(1,414)		100,000				4,156	12/01/2022
342815-R6-6	FLORIDA ST MUN LN COUN	--	10/01/2020	Maturity @ 100.00		100,000	100,000.00	98,825	99,859		141		141		100,000				2,000	10/01/2020
344244-MH-8	FOLEY ALA UTILS BRD UTI	--	11/01/2020	Maturity @ 100.00		150,000	150,000.00	166,476	152,079		(2,079)		(2,079)		150,000				6,000	11/01/2020
43232V-RT-0	HILLSBOROUGH CNTY FLA	--	07/01/2020	Call @ 100.00		100,000	100,000.00	108,775	100,832		(832)		(832)		100,000				4,125	07/01/2024
462590-LY-4	IOWA STUDENT LN LIQUIDI	--	06/01/2020	Call @ 100.00		250,000	250,000.00	260,432	260,132		(549)		(549)		259,583		(9,583)	(9,583)	4,688	12/01/2033
469487-FP-2	JACKSONVILLE FLA SPL R	--	10/01/2020	Maturity @ 100.00		250,000	250,000.00	262,485	255,068		(5,068)		(5,068)		250,000				12,500	10/01/2020
46613C-Y4-1	JEA FLA ELEC SYS REV	--	08/14/2020	Call @ 100.00		250,000	250,000.00	248,993	249,378		30		30		249,409		592	592	6,738	10/01/2030
485429-LJ-1	KANSAS ST DEV FIN AUTH	--	09/18/2020	Call @ 100.00		120,000	120,000.00	123,269	120,000						120,000				2,870	12/01/2021
485429-LK-8	KANSAS ST DEV FIN AUTH	--	09/18/2020	Call @ 100.00		100,000	100,000.00	110,925	100,000						100,000				3,189	12/01/2022
546282-CE-2	LOUISIANA LOC GOVT ENV	--	05/01/2020	Call @ 100.00		135,000	135,000.00	143,641	135,921		(921)		(921)		135,000				2,700	05/01/2026

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
575677-AM-1	MASSACHUSETTS HSG FIN	--	01/01/2020	Call @ 100.00		5,000	5,000.00	4,988	4,999						4,999		1	1	109	01/01/2021
60534T-VZ-5	MISSISSIPPI DEV BK SPL O	--	03/01/2020	Maturity @ 100.00		200,000	200,000.00	200,000	200,000						200,000				2,000	03/01/2020
605681-PF-6	MISSISSIPPI ST LEASE RE	--	04/15/2020	Maturity @ 100.00		185,000	185,000.00	187,370	184,934		66		66		185,000				2,544	04/15/2020
60636S-CK-8	MISSOURI ST DEV FIN BRD	--	11/01/2020	Maturity @ 100.00		300,000	300,000.00	323,934	302,929		(2,929)		(2,929)		300,000				12,000	11/01/2020
64990E-CU-9	NEW YORK STATE DORMIT	--	12/15/2020	Maturity @ 100.00		225,000	225,000.00	250,758	228,638		(3,638)		(3,638)		225,000				9,000	12/15/2020
67756A-T3-6	OHIO ST HIGHER EDL FAC	--	01/23/2020	Call @ 100.00		135,000	135,000.00	141,426	135,141		(141)		(141)		135,000				3,349	01/15/2021
681538-LB-8	OLYMPIA WASH WTR & SW	--	06/19/2020	Call @ 100.00		150,000	150,000.00	166,313	150,961		(961)		(961)		150,000				3,800	11/01/2022
684907-VA-3	ORANGE CNTY FLA HSG FI	--	09/01/2020	Call @ 100.00		20,000	20,000.00	22,276			(49)		(49)		22,228		(2,228)	(2,228)	350	03/01/2029
686543-RM-3	ORLANDO & ORANGE CNT	--	07/01/2020	Call @ 100.00		200,000	200,000.00	219,200	201,911		(1,911)		(1,911)		200,000				8,250	07/01/2023
708796-SW-3	PENNSYLVANIA HSG FIN A	--	12/31/2020	Call @ 100.00		230,000	230,000.00	250,597			(2,733)		(2,733)		247,868		(17,868)	(17,868)	10,002	10/01/2037
73358W-GQ-1	PORT AUTH N Y & N J	--	10/01/2020	Maturity @ 100.00		250,000	250,000.00	260,635	251,240		(1,240)		(1,240)		250,000				7,500	10/01/2020
829475-FV-9	SIOUX CITY IOWA CMNTY	--	11/30/2020	Call @ 100.00		200,000	200,000.00	209,000	201,392		(1,392)		(1,392)		200,000				6,983	10/01/2025
837151-BJ-7	SOUTH CAROLINA ST PUB	--	12/01/2020	Call @ 100.00		250,000	250,000.00	278,135	253,809		(3,809)		(3,809)		250,000				10,000	12/01/2020
837542-DY-2	SOUTH DAKOTA BRD REG	--	04/01/2020	Maturity @ 100.00		250,000	250,000.00	277,015	251,031		(1,031)		(1,031)		250,000				5,000	04/01/2020
917563-EP-9	UTAH ST UNIV REV	--	12/01/2020	Maturity @ 100.00		500,000	500,000.00	556,000	507,185		(7,185)		(7,185)		500,000				20,000	12/01/2020
92707X-BQ-2	VILLAGE CMNTY DEV DIST	--	11/01/2020	Call @ 100.00		5,000	5,000.00	5,384			(11)		(11)		5,373		(373)	(373)	79	05/01/2040
92818A-W7-7	VIRGINIA ST RES AUTH INF	--	11/01/2020	Maturity @ 100.00		200,000	200,000.00	223,784	202,795		(2,795)		(2,795)		200,000				8,000	11/01/2020
967338-UW-2	WICHITA KANS WTR & SW	--	10/15/2020	Call @ 100.00		500,000	500,000.00	497,715	498,815		108		108		498,923		1,077	1,077	15,583	10/01/2027
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and all Non-Guar.				X X X	6,882,239	6,875,000.00	7,295,939	6,681,463		(48,956)		(48,956)		6,910,770		(28,529)	(28,529)	217,600	X X X
000000-00-0	Cheyenne State Bank	--	06/15/2020	Maturity @ 100.00		116,024	116,023.67	116,024	116,024						116,024				1,265	06/15/2020
CB0015-34-0	Sutton Bank	--	08/27/2020	Maturity @ 100.00		249,000	249,000.00	249,000	249,000						249,000				3,315	08/27/2020
CB0015-97-7	Sutton Bank	--	11/09/2020	Maturity @ 100.00		249,000	249,000.00	249,000	249,000						249,000				3,755	11/09/2020
CB0015-98-5	Sutton Bank	--	11/09/2020	Maturity @ 100.00		249,000	249,000.00	249,000	249,000						249,000				3,755	11/09/2020
90348J-JK-7	UBS Bank USA	--	03/27/2020	Maturity @ 100.00		250,000	250,000.00	250,000	250,000						250,000				1,829	03/27/2020
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,113,024	1,113,023.67	1,113,024	1,113,024						1,113,024				13,919	X X X
8399997	Subtotal - Bonds - Part 4				X X X	11,905,263	11,898,024	12,468,033	11,712,460		(57,110)		(57,110)		11,933,613		(28,348)	(28,348)	332,178	X X X
8399999	Total - Bonds				X X X	11,905,263	11,898,023.67	12,468,033	11,712,460		(57,110)		(57,110)		11,933,613		(28,348)	(28,348)	332,178	X X X
9999999	Totals					11,905,263	X X X	12,468,033	11,712,460		(57,110)		(57,110)		11,933,613		(28,348)	(28,348)	332,178	X X X

NONE Schedule D - Part 5

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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

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 Goodwill 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			
0399999 Total				XXX	XXX

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
90262Y-80-2	UBS SELECT TREASURY INST		12/31/2020	0.010	X X X	10,886,040		531
8599999	Exempt Money Market Mutual Funds – as Identified by SVO					10,886,040		531
SA0000-56-0	BB&T TRUST DEPOSIT		12/17/2020	0.450	X X X	4,273,379		4,796
26188J-20-6	DREYFUS CASH MGT INST		05/18/2020	0.070	X X X	100,000	1	34
711991-00-0	TD BANK DEPOSIT SWEEP		12/01/2020		X X X	105,365	3	350
8699999	All Other Money Market Mutual Funds					4,478,744	4	5,180
8899999	Total Cash Equivalents					15,364,784	4	5,711
8899999	Total Cash Equivalents					15,364,784	4	5,711

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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

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/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL	O	RSD FOR QUALIFICATION - AL	66,368	71,429		
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR	B	RSD FOR QUALIFICATION - AR			135,466	141,206
5. California	CA	B	RSD FOR QUALIFICATION - CA	127,954	143,435		
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	B	RSD FOR QUALIFICATION - FL			332,366	365,239
11. Georgia	GA	O	RSD FOR QUALIFICATION - GA			52,197	54,988
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL	B	RSD FOR QUALIFICATION - IL	1,006,505	1,030,070		
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA	B	RSD FOR QUALIFICATION - MA			100,001	100,001
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV	C	RSD FOR QUALIFICATION - NV			208,004	208,004
30. New Hampshire	NH	O	RSD FOR QUALIFICATION NH			638,436	660,202
31. New Jersey	NJ						
32. New Mexico	NM	B	RSD FOR QUALIFICATION - NM			263,551	276,326
33. New York	NY						
34. North Carolina	NC	O	RSD FOR QUALIFICATION - NC			554,687	604,901
35. North Dakota	ND						
36. Ohio	OH	B	RSD FOR QUALIFICATION - OH			265,809	270,891
37. Oklahoma	OK						
38. Oregon	OR	B	RSD FOR QUALIFICATION - OR			134,810	140,245
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC	O	RSD FOR QUALIFICATION -SC	905,536	971,975	149,636	169,397
42. South Dakota	SD	B	RSD FOR QUALIFICATION - SD			113,780	121,494
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	B	RSD FOR QUALIFICATION - VA			262,258	232,209
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY	B	RSD FOR QUALIFICATION - WY			117,289	117,289
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien and Other	OT	X X X	X X X				
59. Total		X X X	X X X	2,106,363	2,216,909	3,328,290	3,462,392

DETAILS OF WRITE-INS						
5801.			NONE			
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page		X X X				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)		X X X	X X X			