

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, 2024

TITLE

2024

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)	195,507,736		195,507,736	159,249,536
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	4,736,684	4,736,684		
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				121,122
3.2 Other than first liens	121,122		121,122	
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)	62,000		62,000	
5. Cash (\$ 66,426,222, Schedule E - Part 1), cash equivalents (\$ 71,359,539, Schedule E - Part 2), and short-term investments (\$ 2,289,989, Schedule DA)	140,075,750		140,075,750	148,239,369
6. Contract loans (including \$ 0 premium notes)				
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)	340,503,292	4,736,684	335,766,608	307,610,027
13. Title plants less \$ 0 charged off (for Title insurers only)	203,822		203,822	203,822
14. Investment income due and accrued	2,266,471		2,266,471	1,726,138
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	24,434,597	2,779,099	21,655,498	21,086,308
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	10,842,967	6,379,808	4,463,159	5,279,202
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	273,966		273,966	511,672
21. Furniture and equipment, including health care delivery assets (\$ 0)	1,029,821	1,029,821		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				3,776,144
24. Health care (\$ 0) and other amounts receivable	3,250,380		3,250,380	2,505,632
25. Aggregate write-ins for other-than-invested assets	853,455	853,455		2,532,548
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	383,658,771	15,778,867	367,879,904	345,231,493
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	383,658,771	15,778,867	367,879,904	345,231,493

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	853,455	853,455		
2502. STATE PREMIUM TAX RECOVERABLE				2,532,548
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	853,455	853,455		2,532,548

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	8,429,815	6,369,212
2. Statutory premium reserve (Part 1B, Line 2.6, Col. 1)	204,208,850	202,547,336
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)	5,145,137	5,401,968
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,762,578	967,283
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance	(875)	36
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
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	3,619,469	
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities		
23. Total liabilities (Lines 1 through 22)	223,164,974	215,285,835
24. Aggregate write-ins for special surplus funds		
25. Common capital stock	2,000,000	2,000,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus		
30. Unassigned funds (surplus)	142,714,930	127,945,658
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)	144,714,930	129,945,658
33. Totals (Page 2, Line 28, Col. 3)	367,879,904	345,231,493

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. Utah State Reserve		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
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	2
	Current Year	Prior Year
<b>OPERATING INCOME</b>		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	614,808,183	566,762,552
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	750,619	344,678
1.3 Other title fees and service charges (Part 1A, Total of Line 3, 4, 5 and 6, Col. 4)	23,126,933	18,447,649
2. Other operating income (Part 4, Line 2, Col. 5)		
3. Total Operating Income (Lines 1 through 2)	638,685,735	585,554,879
<b>EXPENSES</b>		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	27,215,225	21,672,190
5. Operating expenses incurred (Part 3, Line 24, Cols. 4)	610,706,856	559,462,965
6. Other operating expenses (Part 4, Line 6, Col. 5)		
7. Total Operating Expenses	637,922,081	581,135,155
8. Net operating gain or (loss) (Lines 3 minus 7)	763,654	4,419,724
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	12,336,336	10,094,609
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	(76,719)	27,567
11. Net investment gain (loss) (Lines 9 + 10)	12,259,617	10,122,176
<b>OTHER INCOME</b>		
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)	13,023,271	14,541,900
14. Federal and foreign income taxes incurred	2,624,575	2,344,971
15. Net income (Lines 13 minus 14)	10,398,696	12,196,929
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2)	129,945,658	159,677,326
17. Net income (from Line 15)	10,398,696	12,196,929
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	742,580	1,232,715
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income taxes	(714,372)	2,888,523
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	4,184,540	(7,471,114)
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	157,828	(55,533)
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		(36,687,738)
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		(1,835,450)
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	14,769,272	(29,731,668)
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 32)	144,714,930	129,945,658

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. Prior Period Adjustment		(1,835,450)
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)		(1,835,450)

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	618,671,544	558,943,912
2. Net investment income	13,159,763	11,791,896
3. Miscellaneous income	23,877,552	18,792,327
4. Total (Lines 1 through 3)	655,708,859	589,528,135
5. Benefit and loss related payments	25,154,623	20,823,602
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	610,168,392	562,721,092
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	2,624,575	4,979,675
10. Total (Lines 5 through 9)	637,947,590	588,524,369
11. Net cash from operations (Line 4 minus Line 10)	17,761,269	1,003,766
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	26,858,483	13,468,923
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		31,600
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	2,037	783,295
12.8 Total investment proceeds (Lines 12.1 to 12.7)	26,860,520	14,283,818
13. Cost of investments acquired (long-term only):		
13.1 Bonds	64,559,201	21,717,154
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate	62,000	
13.5 Other invested assets		
13.6 Miscellaneous applications	392,648	
13.7 Total investments acquired (Lines 13.1 to 13.6)	65,013,849	21,717,154
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)	(38,153,329)	(7,433,336)
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		(4,570,114)
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		36,687,738
16.6 Other cash provided (applied)	12,228,441	7,627,551
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	12,228,441	(33,630,301)
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)	(8,163,619)	(40,059,871)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	148,239,369	188,299,240
19.2 End of year (Line 18 plus Line 19.1)	140,075,750	148,239,369

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)	6,868,812	605,478,080	8,630,802	620,977,694	568,469,937
2. Escrow and settlement service charges	762,098	(11,479)		750,619	344,678
3. Title examinations					
4. Searches and abstracts	6,908,322	9,219,913	(5)	16,128,230	12,594,306
5. Surveys					
6. Aggregate write-ins for service charges	171,748	6,766,945	60,010	6,998,703	5,853,343
7. Totals (Lines 1 to 6)	14,710,980	621,453,459	8,690,807	644,855,246	587,262,264

DETAILS OF WRITE-INS					
0601. AUDIT RECONCILIATION FEES		116,341		116,341	121,341
0602. ICS LETTERS	147,963	6,437,829	60,010	6,645,802	5,518,152
0603. MISC INCOME	23,785	212,775		236,560	213,850
0698. Summary of remaining write-ins for Line 06 from overflow page					
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)	171,748	6,766,945	60,010	6,998,703	5,853,343

PART 1B – PREMIUMS EARNED EXHIBIT

	1  Current Year	2  Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1, Col. 4)	620,977,694	568,469,937
1.2 Assumed	3,422	4,431
1.3 Ceded	4,511,418	3,655,891
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	616,469,698	564,818,477
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	202,547,336	204,491,411
2.2 Aggregate write-ins for book adjustments to Line 2.1		
2.3 Additions during the current year	23,002,024	18,700,114
2.4 Withdrawals during the current year	21,340,509	20,644,189
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)	204,208,851	202,547,336
3. Net title premiums earned during year (Lines 1.4 + 2.1 + 2.5 - 2.6) (Sch. T, Line 59, Col. 7)	614,808,183	566,762,552

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  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. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Sch. T, Line 59, Col. 8)	48,444	22,280,462	313,290	22,642,196	18,334,521
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation					
3. Total (Line 1 plus Line 2)	48,444	22,280,462	313,290	22,642,196	18,334,521
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	48,444	22,280,462	313,290	22,642,196	18,334,521
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	18,017	8,263,076	148,722	8,429,815	6,369,213
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	34,295	6,213,498	121,420	6,369,213	5,520,624
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	32,166	24,330,040	340,592	24,702,798	19,183,110
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	17,023	2,466,146	29,258	2,512,427	2,489,080
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	49,189	26,796,186	369,850	27,215,225	21,672,190

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)	18,017	8,263,076	148,722	8,429,815	6,369,213
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)	18,017	8,263,076	148,722	8,429,815	6,369,213
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	747,557	109,827,892	1,149,036	111,724,485	121,184,000
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)	747,557	109,827,892	1,149,036	111,724,485	121,184,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	128,070	18,815,568	196,852	19,140,490	21,776,000
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	139,294,790	149,329,213
8. Statutory premium reserve at year end (Part 1B, Line 2.6)	X X X	X X X	X X X	204,208,850	202,547,336
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

	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						
1. Personnel costs:									
1.1 Salaries	2,913,543	45,872,234	244,826	49,030,603	1,877,004			50,907,607	48,443,197
1.2 Employee relations and welfare	413,778	4,101,829	20,415	4,536,022	273,534			4,809,556	5,074,126
1.3 Payroll taxes	212,515	2,741,286	12,247	2,966,048	137,057			3,103,105	3,164,933
1.4 Other personnel costs	48,920	690,830	4,865	744,615	13,782			758,397	487,996
1.5 Total personnel costs	3,588,756	53,406,179	282,353	57,277,288	2,301,377			59,578,665	57,170,252
2. Amounts paid to or retained by title agents		505,639,007	7,199,733	512,838,740				512,838,740	470,184,801
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	3,394,691	4,063,637		7,458,328	7,279			7,465,607	5,701,403
3.2 Surveys									
3.3 Other	6,566,096	1,714,723	582,445	8,863,264	18,257			8,881,521	6,040,698
4. Advertising									18,550
5. Boards, bureaus and associations	23,908	966,177	5,762	995,847	38,005			1,033,852	1,032,527
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	147,322	1,589,454		1,736,776				1,736,776	1,840,326
9. Marketing and promotional expenses	7,916	2,247,733	4,649	2,260,298	625			2,260,923	1,950,808
10. Insurance	43,876	570,412	7,479	621,767	3,414			625,181	535,966
11. Directors' fees									
12. Travel and travel items	14,426	1,780,369	8,537	1,803,332	6,883			1,810,215	1,631,752
13. Rent and rent items	126,336	1,617,969	(28,990)	1,715,315	55,163			1,770,478	1,702,025
14. Equipment	50,332	194,983	20,121	265,436	786			266,222	333,584
15. Cost or depreciation of EDP equipment and software	123,763	2,645,595	108,340	2,877,698	55,213			2,932,911	2,724,132
16. Printing, stationery, books and periodicals	7,661	104,871	921	113,453	472			113,925	120,515
17. Postage, telephone, messengers and express	14,100	829,233	6,655	849,988	24,687			874,675	1,058,191
18. Legal and auditing	23,761	1,045,694	14,061	1,083,516				1,083,516	984,215
19. Totals (Lines 1.5 to 18)	14,132,944	578,416,036	8,212,066	600,761,046	2,512,161			603,273,207	553,029,745
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	123,913	8,922,133	39,832	9,085,878				9,085,878	8,113,993
20.2 Insurance department licenses and fees	1,834	375,980	1,010	378,824	266			379,090	432,001
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)									
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	125,747	9,298,113	40,842	9,464,702	266			9,464,968	8,545,994
21. Real estate expenses									
22. Real estate taxes									
23. Aggregate write-ins for other expenses	11,569	464,093	5,446	481,108			15,583	496,691	400,854
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	14,270,260	588,178,242	8,258,354	610,706,856	2,512,427		15,583	(a) 613,234,866	561,976,593
25. Less unpaid expenses - current year					19,140,490			19,140,490	21,776,000
26. Add unpaid expenses - prior year					21,776,000			21,776,000	21,929,000
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	14,270,260	588,178,242	8,258,354	610,706,856	5,147,937		15,583	615,870,376	562,129,593
DETAILS OF WRITE-IN LINES									
2301. DOCUMENT IMAGING	2,742	285,538	2,967	291,247				291,247	44,662
2302. BANK CHARGES	4,172	176,362	2,469	183,003				183,003	233,024
2303. CHARITABLE DONATIONS	4,655	2,193	10	6,858				6,858	95,716
2398. Summary of remaining write-ins for Line 23 from overflow page							15,583	15,583	27,452
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	11,569	464,093	5,446	481,108			15,583	496,691	400,854

(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)	3,716,727	601,157,794	9,933,662	614,808,183	X X X	614,808,183	566,762,552
1.2 Escrow and settlement services (Part 1A, Line 2)	762,098	(11,479)		750,619	X X X	750,619	344,678
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6)	7,080,070	15,986,858	60,005	23,126,933	X X X	23,126,933	18,447,649
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)	11,558,895	617,133,173	9,993,667	638,685,735		638,685,735	585,554,879
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	49,189	26,796,186	369,850	27,215,225	X X X	27,215,225	21,672,190
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 and 6)	14,270,260	588,178,242	8,258,354	610,706,856		610,706,856	559,462,965
6. Total Operating Deductions (Lines 4 + 5)	14,319,449	614,974,428	8,628,204	637,922,081		637,922,081	581,135,155
7. Net operating gain or (loss) (Lines 3 minus 6)	(2,760,554)	2,158,745	1,365,463	763,654		763,654	4,419,724

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			

NONE

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 634,567	935,024
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 4,700,471	5,250,049
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)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 6,192,471	6,166,842
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	11,527,509	12,351,915
11. Investment expenses		(g) 15,584
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) (5)
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)		15,579
17. Net investment income (Line 10 minus Line 16)		12,336,336

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 \$ 217,746 accrual of discount less \$ 1,581,509 amortization of premium and less \$ 639,843 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 \$ 259,292 accrual of discount less \$ 470 amortization of premium and less \$ 3,128 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)	(78,758)		(78,758)		
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				742,580	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	2,039		2,039		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(76,719)		(76,719)	742,580	

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	4,736,684	3,601,456	(1,135,228)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
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)	4,736,684	3,601,456	(1,135,228)
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	2,779,099	3,439,106	660,007
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	6,379,808	6,278,138	(101,670)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	1,029,821	1,314,229	284,408
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates		4,299,715	4,299,715
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	853,455	1,030,764	177,309
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	15,778,867	19,963,408	4,184,541
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	15,778,867	19,963,408	4,184,541

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	853,455	1,030,764	177,309
2502. STATE PREMIUM TAX RECOVERABLE			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	853,455	1,030,764	177,309

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern:

A. Accounting Practices:

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

		SSAP #	F/S Page	F/S Line #	2024	2023	
(1)	Westcor Land Title Insurance Company state basis (Page 4, Line 15, Columns 1 & 3)	\$	X X X	X X X	X X X	10,398,696	12,196,929
(2)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:						
Details of Depreciation of Fixed Assets		SSAP #	F/S Page	F/S Line #	2024	2023	
Totals (Lines 01A0201 through 01A0225)		\$					
(3)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:						
Details of Depreciation of Home Office Property		SSAP #	F/S Page	F/S Line #	2024	2023	
Totals (Lines 01A0301 through 01A0325)		\$					
(4)	NAIC SAP (1 - 2 - 3 = 4)	\$	X X X	X X X	X X X	10,398,696	12,196,929

SURPLUS

		SSAP #	F/S Page	F/S Line #	2024	2023
(5)	Westcor Land Title Insurance Company state basis (Page 3, Line 32, Columns 1 & 2)	\$ XXX	XXX	XXX	144,714,930	129,945,658
(6)	State Prescribed Practices that are an increase/(decrease)from NAIC SAP:					
e.g., Goodwill, net, Fixed Assets, Net		SSAP #	F/S Page	F/S Line #	2024	2023
Totals (Lines 01A0601 through 01A0625)		\$				
(7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
Home Office Property		SSAP #	F/S Page	F/S Line #	2024	2023
Totals (Lines 01A0701 through 01A0725)		\$				
(8)	NAIC SAP (5 - 6 - 7 = 8)	\$ XXX	XXX	XXX	144,714,930	129,945,658

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.

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.

NOTES TO FINANCIAL STATEMENTS

- (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.
- (13) The Company has no pharmaceutical rebate receivables.

D. Going Concern:

Not Applicable

2. Accounting Changes and Corrections of Errors:

During 2023, the Company reported (\$657,748) on Income Statement line 20 – Change in Net Deferred Income Taxes. As a result of our most recent audit, this amount has been updated to \$2,888,523 which is reflected in the prior year column of the current filing.

During 2023, the Company reported (\$16,399,703) on Income Statement line 21 – Change in Nonadmitted Assets. As a result of our most recent audit, this amount has been updated to (\$7,471,114) which is reflected in the prior year column of the current filing.

During 2023, the Company reported \$10,639,410 on Income Statement line 30 – Aggregate Write-ins for Gains and Losses in Surplus. As a result of our most recent audit, this amount has been updated to (\$1,835,450) which is reflected in the prior year column of the current filing.

Overall net impact of the above corrections to total policyholder surplus was \$0.

NOTES TO FINANCIAL STATEMENTS

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 2024 was 5.5%.
- 2. Loans other than first liens, and loans in excess of 95% of statement value are non-admitted.

		Current Year	Prior Year
3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total:			
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	\$		
(b). 30 - 59 Days Past Due	\$		
(c). 60 - 89 Days Past Due	\$		
(d). 90 - 179 Days Past Due	\$		
(e). 180 + Days Past Due	\$		121,122
2. Accruing Interest 90 - 179 Days Past Due			
(a). Recorded Investment	\$		
(b). Interest Accrued	\$		
3. Accruing Interest 180 + Days Past Due			
(a). Recorded Investment	\$		
(b). Interest Accrued	\$		
4. Interest Reduced			
(a). Recorded Investment	\$		
(b). Number of Loans	\$		
(c). Percent Reduced	\$		
5. Participant or Co-lender in a Mortgage Loan Agreement			
(a). Recorded Investment	\$		
b. Prior Year			
1. Recorded Investment			
(a). Current Year	\$		121,122
(b). 30 - 59 Days Past Due	\$		
(c). 60 - 89 Days Past Due	\$		
(d). 90 - 179 Days Past Due	\$		
(e). 180 + Days Past Due	\$		
2. Accruing Interest 90 - 179 Days Past Due			
(a). Recorded Investment	\$		
(b). Interest Accrued	\$		
3. Accruing Interest 180 + Days Past Due			
(a). Recorded Investment	\$		
(b). Interest Accrued	\$		
4. Interest Reduced			
(a). Recorded Investment	\$		
(b). Number of Loans	\$		
(c). Percent Reduced	\$		
5. Participant or Co-lender in a Mortgage Loan Agreement			
(a). Recorded Investment	\$		

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

H. Repurchase Agreements Transactions Accounted for as a Sale – Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not Applicable

NOTES TO FINANCIAL STATEMENTS

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 2024, the company acquired 1 property as disclosed on Schedule A, Part 2. During 2024, 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	\$						
b. Collateral held under security lending agreements	\$						
c. Subject to repurchase agreements	\$						
d. Subject to reverse repurchase agreements	\$						
e. Subject to dollar repurchase agreements	\$						
f. Subject to dollar reverse repurchase agreements	\$						
g. Placed under option contracts	\$						
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$						
i. FHLB capital stock	\$						
j. On deposit with states	\$ 4,982,115	5,043,673	(61,558)		4,982,115	1.299%	1.354%
k. On deposit with other regulatory bodies	\$						
l. Pledged as collateral to FHLB (including assets backing funding agreements)	\$						
m. Pledged as collateral not captured in other categories	\$						
n. Other restricted Assets	\$						
o. Total Restricted Assets	\$ 4,982,115	5,043,673	(61,558)		4,982,115	1.299%	1.354%

(a) Column 1 divided by Assets Page, Column 1, Line 28  
(b) Column 5 divided by Assets Page, Column 1, Line 28

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

R. The financial statements shall disclose the reporting entity’s share of the cash pool by asset type (cash, cash equivalents, or short-term investments) – Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral – 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:

- A. Due and accrued investment income excluded from surplus – Not Applicable
- B. Total amount excluded – Not Applicable



NOTES TO FINANCIAL STATEMENTS

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ <u>2,266,471</u>
2. Nonadmitted	\$ <u>0</u>
3. Admitted	\$ <u>2,266,471</u>

D. Aggregate Deferred Interest – None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance – None

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)	12/31/2024			12/31/2023		
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total
a.	Gross Deferred Tax Assets	\$ 10,971,607	325,010	11,296,617	11,983,452	11,983,452
b.	Statutory Valuation Allowance Adjustments	\$				
c.	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 10,971,607	325,010	11,296,617	11,983,452	11,983,452
d.	Deferred Tax Assets Nonadmitted	\$ 6,054,798	325,010	6,379,809	6,278,138	6,278,138
e.	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 4,916,808		4,916,808	5,705,314	5,705,314
f.	Deferred Tax Liabilities	\$ 453,651		453,651	426,112	426,112
g.	Net Admitted Deferred Tax Assets / (Net Deferred Tax Liability) (1e - 1f)	\$ 4,463,157		4,463,157	5,279,202	5,279,202

(1)					
	Change				
	(7)	(8)	(9)		
	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total		
a.	Gross Deferred Tax Assets	\$	(1,011,845)	325,010	(686,835)
b.	Statutory Valuation Allowance Adjustments	\$			
c.	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$	(1,011,845)	325,010	(686,835)
d.	Deferred Tax Assets Nonadmitted	\$	(223,340)	325,010	101,671
e.	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$	(788,506)		(788,506)
f.	Deferred Tax Liabilities	\$	27,539		27,539
g.	Net Admitted Deferred Tax Assets / (Net Deferred Tax Liability) (1e - 1f)	\$	(816,045)		(816,045)

(2)	12/31/2024			12/31/2023		
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total
a.	Admission Calculation Components SSAP No. 101 Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 4,102,203	4,102,203	4,977,394		4,977,394
b.	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 360,954	360,954	301,808		301,808
1.	Adjusted Gross Deferred Tax Assets to be Realized Following the Balance Sheet Date.	\$				
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	\$ X X X	360,954	X X X	X X X	301,808
c.	Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 453,651	453,651	426,112		426,112
d.	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total ( 2(a) + 2(b) + 2(c) )	\$ 4,916,808	4,916,808	5,705,314		5,705,314

(2)	Change		
	(1)	(2)	(3)
	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
a.	Admission Calculation Components SSAP No. 101 Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ (875,191)	(875,191)
b.	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 59,146	59,146
1.	Adjusted Gross Deferred Tax Assets to be Realized Following the Balance Sheet Date.	\$	
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	\$ X X X	59,146
c.	Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 27,539	27,539
d.	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total ( 2(a) + 2(b) + 2(c) )	\$ (788,506)	(788,506)

(3)	2024	2023
	8.060	9.370
	\$ 136,144,908.000	127,945,684.000

(4)	12/31/2024		12/31/2023		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(Col 2 - 4) Capital
a.	Impact of Tax-Planning Strategies Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.					
1.	Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 10,971,607	325,010	11,983,452	(1,011,845)	325,010
2.	Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact of Tax Planning Strategies					
3.	Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	\$ 4,916,808		5,705,314	(788,506)	
4.	Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Attributable To The Impact of Tax Planning Strategies					

b. Does the Company's Tax-planning Strategies include the use of reinsurance? NO

B. The Company recognized all Deferred Tax Liabilities in 2024 and 2023.

NOTES TO FINANCIAL STATEMENTS

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

	(1)	(2)	(3)
	12/31/2024	12/31/2023	(Col 1 - 2) Change
(1) Current Income Tax			
a. Federal	\$ 2,686,061	2,349,278	336,783
b. Foreign	\$		
c. Subtotal	\$ 2,686,061	2,349,278	336,783
d. Federal Income Tax on net capital gains	\$		
e. Utilization of capital loss carry-forwards	\$		
f. Other	\$ (61,486)		(61,486)
g. Federal and foreign income taxes incurred	\$ 2,624,575	2,349,278	275,297

(2) Deferred Tax Assets:

a. Ordinary			
1. Discounting of unpaid losses	\$ 473,141	109,381	363,760
2. Unearned premium reserve	\$ 6,944,020	6,883,620	60,399
3. Policyholder reserves	\$		
4. Investments	\$		
5. Deferred acquisition costs	\$		
6. Policyholder dividends accrual	\$		
7. Fixed assets	\$		
8. Compensation and benefits accrual	\$		
9. Pension accrual	\$		
10. Receivables - nonadmitted	\$ 3,340,983	4,635,823	(1,294,840)
11. Net operating loss carry-forward	\$		
12. Tax credit carry-forward	\$		
13 Other (including items <5% of total ordinary tax assets)	\$ 213,464	354,627	(141,163)
99. Subtotal	\$ 10,971,607	11,983,452	(1,011,844)
b. Statutory valuation allowance adjustment	\$		
c. Nonadmitted	\$ 6,054,798	6,278,138	(223,340)
d. Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 4,916,809	5,705,314	(788,505)

e. Capital:

(1) Investments	\$		
(2) Net capital loss carry-forward	\$ 325,010		325,010
(3) Real estate	\$		
(4) Other (including items <5% of total capital tax assets)	\$		
(99) Subtotal	\$ 325,010		325,010
f. Statutory valuation allowance adjustment	\$		
g. Nonadmitted	\$ 325,010		325,010
h. Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$		
i. Admitted deferred tax assets (2d + 2h)	\$ 4,916,809	5,705,314	(788,505)

(3) Deferred Tax Liabilities:

a. Ordinary			
1. Investments	\$		
2. Fixed assets	\$ 393,838	407,974	(14,135)
3. Deferred and uncollected premium	\$		
4. Policyholder reserves	\$		
5. Other (including items <5% of total ordinary tax liabilities)	\$ 59,812	18,138	41,674
99. Subtotal	\$ 453,651	426,112	27,539
b. Capital:			
1. Investments	\$		
2. Real Estate	\$		
3. Other (including items <5% of total capital tax liabilities)	\$		
99. Subtotal	\$		
c. Deferred tax liabilities (3a99 + 3b99)	\$ 453,651	426,112	27,539
(4) Net deferred tax assets/liabilities (2i - 3c)	\$ 4,463,158	5,279,202	(816,043)

D. Reconciliation of Federal Income Tax Rate to Effective Tax Rate

	12/31/2024		
	Amount	Tax	21% Effective Rate
Provision computed at statutory tax rate	13,178,419	2,767,468	21.00%
State tax deducted	(139,794)	(29,357)	-0.22%
Change in nonadmitted assets	\$ 6,165,907	1,294,840	9.83%
Tax exempt income, net of proration	\$ (3,017,562)	(633,688)	-4.81%
Dividends received deduction, net of proration	\$		
Nondeductible expenses	\$ 253,864	53,312	0.40%
Change in valuation allowance	\$		
Other	\$ (541,082)	(113,627)	-0.86%
Total statutory income tax expense (Benefit)	\$ 15,899,752	3,338,948	25.34%
Federal and foreign income taxes incurred	\$	2,624,575	19.92%
Realized capital gains (losses) tax	\$		
Change in net deferred income tax	\$	714,373	5.42%
Total statutory income tax expense (benefit)	\$	3,338,948	25.34%

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:

	Ordinary
2024	2,686,061
2023	2,344,971
Total	5,031,032

NOTES TO FINANCIAL STATEMENTS

- F.
  - (1) See Schedule Y - Part 1 for list of entities.
  - (2) The Company files a consolidated federal income tax return with its ultimate parent, Ardán Inc., and its various subsidiaries. The allocation between the companies is based upon separate return calculations with current credit for net losses to the extent cash recoveries are available through group income offsets and are recorded within the related party balances.
- G. Federal or foreign income tax loss contingencies - Not Applicable
- H. Repatriation Transition Tax (RTT) - Not Applicable
- I. Alternative Minimum Tax Credit - Not Applicable

10. Information Concerning Parent, Subsidiaries, and Affiliates and Other Related Parties:

- 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 \$0 were declared and paid in 2024. Dividends of \$36,687,738 were declared and paid in 2023.
- C. The dollar amount of these transactions are disclosed on Schedule Y Part 2 of the Annual Statement.
- D. Amounts payable to related parties as of December 31, 2024 is \$3,619,469.
- 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
- L. The Company does not utilize the look-through approach for the valuation of downstream non-insurance holding companies.

NOTES TO FINANCIAL STATEMENTS

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	XXX			
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX			
c. SSAP No. 97 8b(iii) Entities				
01. Westcor International Holdings, Inc.	100.000%	4,736,684		4,736,684
Total SSAP No. 97 8b(iii) Entities	XXX	4,736,684		4,736,684
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	XXX	4,736,684		4,736,684
f. Aggregate Total (a + e)	XXX	4,736,684		4,736,684

(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	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8A Entities	XXX	XXX		XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX		XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
01. Westcor International Holdings, Inc.	S2	07/24/2024		N	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX		XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX		XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	XXX	XXX		XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX		XXX	XXX	XXX

\* S1 - Sub-1, S2 - Sub 2 or RDF - Resubmission of Disallowed Filing  
\*\* I - Immaterial or M - Material

N. Investment in Insurance SCAs – Not Applicable

O. SCA and SSAP No. 48 Entity 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 Postretirement 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 – Not Applicable
- F. Multi-employer Plans – None
- G. Consolidated/Holding Company Plans – the Company’s employees are covered under a qualified voluntary contribution savings plan (“401(k) Plan”) sponsored by Ardán, Inc. Under the plan, participating employees who have completed 3 months of service and attained the age of

NOTES TO FINANCIAL STATEMENTS

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 \$443,021 and \$363,660 were made in 2024 and 2023, respectively.

- H. Postemployment 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, 100,000 shares issued and outstanding, \$20.00 par value.
- (B) The Company does not have any preferred stock authorized, issued or outstanding as of December 31, 2023.
- (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 2024 would be approximately \$12,196,929.
- (D) There were no ordinary common stock cash dividends declared and paid during 2024. There was an ordinary common stock cash dividend of \$36,687,738 declared and paid during 2023. There were no ordinary preferred stock dividends declared or paid during 2023 and 2024.
- (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
- (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 \$0.
- (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

NOTES TO FINANCIAL STATEMENTS

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.

Claims related ECO and bad faith losses paid during the reporting period

Direct  
\$0

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.

15. Leases:

A. The Company is party to a number of long-term and short-term non-cancelable operating leases for certain facilities, furniture and equipment which expire at various times through 2035. Rental expense for 2024 and 2023 was approximately \$1,441,363 and \$1,355,874 respectively. At December 31, 2024, the minimum future rental payments required under the leases are as follows:

2025	\$ 2,575,731
2026	1,965,941
2027	1,802,444
2028	1,634,491
2029	734,984
2030 & thereafter	<u>2,378,535</u>
Total	\$ 11,092,126

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

NOTES TO FINANCIAL STATEMENTS

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

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, 2024 and 2023, 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, 2024 or 2023.

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:

- Type I – Recognized Subsequent Events - None
- Type II – Nonrecognized Subsequent Events - None



NOTES TO FINANCIAL STATEMENTS

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 Redetermination:

Not Applicable

25. Change in Incurred Losses and Loss Adjustment Expenses:

Known Claims Reserves and IBNR reserves as of December 31, 2023 were \$127,553,214. As of December 31, 2024, \$18,842,962 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$96,834,815 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an \$11,875,437 favorable prior-year development since December 31, 2023. 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

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 ☒ No ☐

If yes, complete Schedule Y, Parts 1, 1A, 2 and 3

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 ☒ 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 ☒

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 ☐ No ☒

2.2 If yes, date of change:

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

12/31/2024

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).

12/31/2019

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 ☒ No ☐ N/A ☐

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

Yes ☒ 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 ☒

4.12 renewals?

Yes ☐ No ☒

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 ☒

4.22 renewals?

Yes ☐ No ☒

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

Yes ☐ No ☒

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 [X]

6.2 If yes, give full information:

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

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 depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the DIHC.

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

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

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Ernst & Young LLP

1110 Market Street

Suite 216

Chattanooga, TN 37402

GENERAL INTERROGATORIES

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [ ] No [X]

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

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]

GENERAL INTERROGATORIES

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 ☒ No ☐

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

14.2 Has the code of ethics for senior managers been amended?

Yes ☐ No ☒

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 ☒

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 ☒

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 ☒ 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 ☒ 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 ☒ 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 ☒



GENERAL INTERROGATORIES

25.06 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]

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

25.08 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]

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

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

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

25.093 Total payable for securities lending reported on the liability page \$

26.1 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 25.03). Yes [X] No [ ]

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

26.21	Subject to repurchase agreements	\$
26.22	Subject to reverse repurchase agreements	\$
26.23	Subject to dollar repurchase agreements	\$
26.24	Subject to reverse dollar repurchase agreements	\$
26.25	Placed under option agreements	\$
26.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
26.27	FHLB Capital Stock	\$
26.28	On deposit with states	\$ 4,982,117
26.29	On deposit with other regulatory bodies	\$
26.30	Pledged as collateral - excluding collateral pledged to an FHLB	\$
26.31	Pledged as collateral to FHLB - including assets backing funding agreements	\$
26.32	Other	\$

26.3 For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount

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

GENERAL INTERROGATORIES

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement.

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

LINES 27.3 through 27.5 : FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?

Yes [ ] No [X]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

Yes [ ] No [X]

Yes [ ] No [X]

Yes [ ] No [X]

27.5 By responding YES to 27.41 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.

28.1 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]

28.2 If yes, state the amount thereof at December 31 of the current year.

\$ \_\_\_\_\_

29. 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 [ ]

29.01 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
.....	.....
.....	.....

29.02 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)
.....	.....	.....
.....	.....	.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?

Yes [ ] No [X]

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

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



GENERAL INTERROGATORIES

29.05 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. This includes both primary and sub-advisors. 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

29.0597 For those firms/individuals listed in the table for Question 29.05, 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]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

29.06 For those firms or individuals listed in the table 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

30.1 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]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	197,797,725	191,727,805	(6,069,920)
31.2 Preferred stocks			
31.3 Totals	197,797,725	191,727,805	(6,069,920)

GENERAL INTERROGATORIES

31.4 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):

32.1 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]

32.2 If the answer to 32.1 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]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes [X] No [ ]

33.2 If no, list exceptions:

34 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]

35 By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was either:  
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or  
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").  
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.  
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.  
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.  
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?

Yes [ ] No [X]

36. 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]

GENERAL INTERROGATORIES

37. 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 37.a - 37.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 [X] N/A [ ]

38.1 Does the reporting entity directly hold cryptocurrencies?

Yes [ ] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly

Yes [ ] No [X]

39.22 Immediately converted to U.S. dollars

Yes [ ] No [X]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any?

\$ 606,626

40.2 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	2
Name	Amount Paid
	\$
	\$
	\$

41.1 Amount of payments for legal expenses, if any?

\$ 63,728

41.2 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	2
Name	Amount Paid
	\$
	\$
	\$

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

\$

42.2 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	2
Name	Amount Paid
	\$
	\$
	\$

14.9

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.

\$ 

3,000,000

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

9.12 Short-term investments

9.13 Mortgages

9.14 Cash

9.15 Other admissible invested assets

9.16 Total

\$

\$

\$

\$

\$

\$

190,559,223

2,289,989

16,227,254

209,076,466

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:

9.22 In cash on deposit

9.23 Other forms of security

\$

\$

\$

4,173,185

4,173,185

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
	2024	2023	2022	2021	2020
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	6,868,812	2,924,418	8,203,723	14,169,102	8,981,476
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	605,478,080	559,071,917	938,697,839	1,487,839,858	1,014,241,741
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	8,630,802	6,473,602	10,904,488	48,670,304	89,080,863
4. Total	620,977,694	568,469,937	957,806,050	1,550,679,264	1,112,304,080
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	614,808,183	566,762,552	931,259,633	1,488,966,588	1,074,550,532
6. Escrow and settlement service charges (Part 1A, Line 2)	750,619	344,678	574,644	10,450,914	4,811,237
7. Title examinations (Part 1A, Line 3)					
8. Searches and abstracts (Part 1A, Line 4)	16,128,230	12,594,306	24,558,731	33,074,252	25,737,952
9. Surveys (Part 1A, Line 5)					
10. Aggregate write-ins for service charges (Part 1A, Line 6)	6,998,703	5,853,343	11,859,954	25,487,923	15,710,152
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	638,685,735	585,554,879	968,252,962	1,557,979,677	1,120,809,873
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	763,654	4,419,724	43,106,895	86,019,326	34,057,893
14. Net investment gain or (loss) (Line 11)	12,259,617	10,122,176	4,558,097	3,176,432	3,293,844
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	2,624,575	2,344,971	10,977,254	20,321,205	9,800,007
17. Net income (Line 15)	10,398,696	12,196,929	36,687,738	68,874,553	27,551,730
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3)	21,655,498	21,086,308	17,222,890	19,304,314	30,299,259
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3)	367,879,904	345,231,493	403,184,172	425,982,025	281,578,296
20. Known claims reserve (Page 3, Line 1)	8,429,815	6,369,212	5,520,624	5,579,868	3,742,780
21. Statutory premium reserve (Page 3, Line 2)	204,208,850	202,547,336	204,491,411	183,533,309	130,021,311
22. Total liabilities (Page 3, Line 23)	223,164,974	215,285,835	243,506,846	222,978,240	173,236,090
23. Capital paid up (Page 3, Lines 25 + 26)	2,000,000	2,000,000	2,000,000	2,000,000	1,505,465
24. Surplus as regards policyholders (Page 3, Line 32)	144,714,930	129,945,658	159,677,326	203,003,785	108,342,206
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	17,761,269	1,003,766	40,998,292	123,775,229	70,759,794
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)	58.2	51.8	44.4	35.5	51.9
27. Stocks (Lines 2.1 & 2.2)			0.7	17.2	8.6
28. Mortgage loans on real estate (Line 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.1
29. Real estate (Lines 4.1, 4.2 & 4.3)	0.0		0.0	0.0	0.1
30. Cash, cash equivalents and short-term investments (Line 5)	41.7	48.2	54.7	41.8	35.6
31. Contract loans (Line 6)					
32. Derivatives (Line 7)					
33. Other invested assets (Line 8)			0.2	5.5	3.8
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)	4,736,684	3,618,920	2,368,740	65,523,501	20,731,326
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				20,237,213	9,237,606
44. Total of above Lines 38 to 43	4,736,684	3,618,920	2,368,740	85,760,714	29,968,932
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)	3.3	2.8	1.5	32.3	27.7





50050202445059100

EXHIBIT OF PREMIUMS AND LOSSES  
DIRECT BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2024

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	8,081	2,368	6,760,178	7,842,166	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	154	51	108,634		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	8,235	2,419	6,868,812	7,842,166	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	449,984	154,394	581,876,741	15,975,381	485,758,814	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	9,702	7,403	23,601,337		19,880,193	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	459,686	161,797	605,478,078	15,975,381	505,639,007	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	5,012	2,454	8,601,706	60,005	7,175,569	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	19	8	29,098		24,164	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	5,031	2,462	8,630,804	60,005	7,199,733	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	472,952	166,678	620,977,694	23,877,552	512,838,740	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	8,081	2,368	6,760,178	7,842,166	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	154	51	108,634		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	8,235	2,419	6,868,812	7,842,166	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	449,984	154,394	581,876,741	15,975,381	485,758,814	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	9,702	7,403	23,601,337		19,880,193	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	459,686	161,797	605,478,078	15,975,381	505,639,007	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	5,012	2,454	8,601,706	60,005	7,175,569	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	19	8	29,098		24,164	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	5,031	2,462	8,630,804	60,005	7,199,733	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	472,952	166,678	620,977,694	23,877,552	512,838,740	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	8,081	2,368	6,760,178	7,842,166	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	154	51	108,634		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	8,235	2,419	6,868,812	7,842,166	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	449,984	154,394	581,876,741	15,975,381	485,758,814	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	9,702	7,403	23,601,337		19,880,193	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	459,686	161,797	605,478,078	15,975,381	505,639,007	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	5,012	2,454	8,601,706	60,005	7,175,569	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	19	8	29,098		24,164	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	5,031	2,462	8,630,804	60,005	7,199,733	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	472,952	166,678	620,977,694	23,877,552	512,838,740	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	8,081	2,368	6,760,178	7,842,166	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	154	51	108,634		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	8,235	2,419	6,868,812	7,842,166	X X X	X X X	3,716,727	25,880	22,566	32,167	18,016		
4.04	Residential Policies Issued by Non-Affiliated Agents	449,984	154,394	581,876,741	15,975,381	485,758,814	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	9,702	7,403	23,601,337		19,880,193	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	459,686	161,797	605,478,078	15,975,381	505,639,007	X X X	601,157,794	15,905,297	6,375,162	24,330,039	8,263,077		
4.07	Residential Policies Issued By Affiliated Agents	5,012	2,454	8,601,706	60,005	7,175,569	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	19	8	29,098		24,164	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	5,031	2,462	8,630,804	60,005	7,199,733	X X X	9,933,662	110,378	202,913	340,592	148,722		
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	472,952	166,678	620,977,694	23,877,552	512,838,740	X X X	614,808,183	16,041,555	6,600,641	24,702,798	8,429,815		
5.	Aggregate Write-in for Line 05						9,464,704							
6.	Total	472,952	166,678	620,977,694	23,877,552	512,838,740	9,464,704	614,808,183	16,041,555	6,600,641	24,702,798	8,429,815		
DETAILS OF WRITE-INS														
0501.	Taxes, Licenses and Fees						9,464,704							
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)						9,464,704							

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	2	3
Depository	Rate of Interest	Balance
OPEN DEPOSITORIES		
FEDERALLY INSURED DEPOSITORIES		
PNC BANK MAITLAND, FL		2,305,930
WELLS FARGO MAITLAND, FL		571,017
WELLS FARGO MAITLAND, FL		261,087
0199998 Deposits in ( 12) depositories which do not exceed the allowable limit in any one depository	X X X	518,909
0199999 Total Federally Insured Depositories	X X X	3,656,943
NON-FEDERALLY INSURED DEPOSITORIES		
0299999 Total Non-Federally Insured Depositories	X X X	
0399999 Total Open Depositories - Dec. 31st	X X X	3,656,943
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	3,656,943

1. Totals: Last day of January	4,050,245
2. February	4,516,750
3. March	3,977,632
4. April	4,610,783
5. May	6,916,288
6. June	6,337,914
7. July	5,717,273
8. August	4,441,142
9. September	4,181,199
10. October	4,715,500
11. November	4,163,120
12. December	3,656,943





**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	3,656,943	516,242	4,173,185
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	3,656,943	516,242	4,173,185
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)	3,656,943	516,242	4,173,185
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			66,403,386
7. Suspended depositories			
8. Total general funds			66,403,386
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			70,576,571
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			66,403,386
15. Company funds on hand			22,836
16. Total company funds on hand and on deposit			66,426,222

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	71,393	4,773,732	2,848,125
18. Suspended depositories			
19. Total segregated funds held for others	71,393	4,773,732	2,848,125
Company Funds on Deposit			
20. Open depositories	2,234,825	1,617,793	54,416,664
21. Suspended depositories			
22. Total company funds on deposit	2,234,825	1,617,793	54,416,664
Total All Funds on Deposit			
23. Open depositories	2,306,218	6,391,525	57,264,789
24. Suspended depositories			
25. Total all funds on deposit	2,306,218	6,391,525	57,264,789

**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 ☐

## SCHEDULE F – PART 1

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

[illegible]

## SCHEDULE F – PART 2

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

[illegible]

**NONE      Schedule F - Part 3**

**NONE      Schedule F - Part 4**

[illegible]

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



**NONE      Schedule H - Part 2**

**NONE      Schedule H - Part 3 and Verification**

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	1,668,902	22	28,959	18,464	1,679,419	24,161		790	24,209		116
2. 2015	100,318	383,949	5	8,159	2,788	389,325	4,855			4,001		
3. 2016	138,055	499,219		17,487	2,495	514,211	6,064			4,979		
4. 2017	146,871	501,097		23,578	2,525	522,150	4,922			3,499		
5. 2018	121,974	485,396		20,765	2,613	503,548	6,598			4,192		
6. 2019	132,337	584,564		28,269	2,440	610,393	6,213			4,969		
7. 2020	351,449	1,112,304		46,259	4,692	1,153,871	5,812			3,587		
8. 2021	537,807	1,550,679	8	69,013	8,211	1,611,489	7,651			3,735		
9. 2022	264,549	957,806	19	36,993	5,607	989,211	9,214			2,918		
10. 2023	137,061	568,470	4	18,792	3,656	583,610	7,510			1,560		
11. 2024	166,677	620,978	3	23,878	4,511	640,348	3,660			139		
12. Total	X X X	8,933,364	61	322,152	58,002	9,197,575	86,660		790	57,788		116

Years in Which Policies Were Written	13	14	15	16	Loss and Allocated Loss Adjustment Expenses Unpaid						23
	Salvage and Subrogation Received	Unallocated Loss Expense Payments	Total Net Loss and Expense (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	Number of Claims Reported (Direct)	Known Claim Reserves			IBNR Reserves			Unallocated Loss Expense Unpaid
					17	18	19	20	21	22	
					Direct	Assumed	Ceded	Direct	Assumed	Ceded	
1. Prior	9,418	6,028	53,492	7,331	224			3,068			526
2. 2015	1,599	1,532	10,388	1,712	142			1,183			207
3. 2016	1,704	1,671	12,714	1,711	147			2,420			411
4. 2017	1,381	1,653	10,074	1,424	553			3,150			565
5. 2018	1,843	1,975	12,765	1,269	194			3,777			639
6. 2019	1,327	2,006	13,188	1,419	511			5,435			939
7. 2020	672	1,905	11,304	1,458	460			13,143			2,207
8. 2021	1,400	1,950	13,336	1,719	1,950			22,503			3,875
9. 2022	1,700	1,821	13,953	1,161	1,947			19,319			3,350
10. 2023	1,622	1,284	10,354	771	606			16,103			2,709
11. 2024	338	462	4,261	280	1,696			21,623			3,713
12. Totals	23,004	22,287	165,829	20,255	8,430			111,724			19,141

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 ])			
1. Prior	3,818	55	51,662		906	50,756	3.488	3.472	X X X		3,818
2. 2015	1,532	26	10,181			10,181	3.105	3.127	11.882		1,532
3. 2016	2,978	22	13,610			13,610	3.143	3.159	11.366		2,978
4. 2017	4,268	29	12,124			12,124	2.862	2.877	9.765		4,268
5. 2018	4,610	38	14,761			14,761	3.580	3.599	14.245		4,610
6. 2019	6,885	74	17,128			17,128	3.434	3.448	15.168		6,885
7. 2020	15,810	87	23,002			23,002	2.438	2.448	7.715		15,810
8. 2021	28,328	187	35,839			35,839	2.687	2.701	7.747		28,328
9. 2022	24,616	213	33,398			33,398	4.027	4.050	14.579		24,616
10. 2023	19,418	185	25,779			25,779	5.237	5.271	21.722		19,418
11. 2024	27,032	153	27,118			27,118	5.039	5.076	18.775		27,032
12. Totals	139,295	1,069	264,602		906	263,696	X X X	X X X	X X X		139,295

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	7,941		1,252	4,642	4,551	59			145		7
2. 2015		575		46	128	493	(5)			61		
3. 2016	9	2,768		1,071	126	3,713	7			114		
4. 2017	20	2,100		2,700	21	4,779	14			28		
5. 2018	24	2,488		1,332	69	3,751	5			27		
6. 2019	53	2,755		1,392	12	4,135	140			14		
7. 2020	4,783	8,981		8,058	1,084	15,955	4			5		
8. 2021	5,647	14,169		29,887	4,415	39,641	25			16		
9. 2022	4,611	8,204		8,061	2,433	13,832	67			4		
10. 2023	922	2,924		5,537	1,035	7,426	5			10		
11. 2024	2,417	6,869		7,842	3,122	11,589						
12. Totals	X X X	59,774		67,178	17,087	109,865	321			424		7

Years in Which Policies Were Written	13	14	15	16	Loss and Allocated Loss Adjustment Expenses Unpaid						23
	Salvage and Subrogation Received	Unallocated Loss Expense Payments	Total Net Loss and Expense Paid (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	Number of Claims Reported (Direct)	Known Claim Reserves			IBNR Reserves			Unallocated Loss Expense Unpaid
					17	18	19	20	21	22	
					Direct	Assumed	Ceded	Direct	Assumed	Ceded	
1. Prior	17	113	310	160				21			4
2. 2015	15	15	71	16				8			1
3. 2016	11	22	143	28				16			3
4. 2017	19	17	59	23				21			4
5. 2018	12	22	54	27	1			25			4
6. 2019	50	25	179	20				36			6
7. 2020	4	18	27	32				88			15
8. 2021		23	64	60	17			151			26
9. 2022		21	92	21				129			22
10. 2023		8	23	8				108			18
11. 2024								145			25
12. Totals	128	284	1,022	395	18			748			128

Years in Which Policies Were Written	24	25	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32	33	34
	Total Net Loss and LAE		26	27	28	29	30	31			
	Unpaid										
	Net Loss & LAE Per \$1000 of Coverage										
(Cols. 17 + 18 + 20 + 21 - 19 - 22 + 23)	Number of Claims Outstanding (Direct)	Direct (Cols. 7 + 10 + 17 + 20)	Assumed (Cols. 8 + 11 + 18 + 21)	Ceded (Cols. 9 + 12 + 19 + 22)	Net	Direct Basis ((Cols. 14 + 23 + 26) / Col. 2)	Net Basis ((Cols. 14 + 23 + 29) / (Cols. 6 - 4))	(\$1000 of Coverage ((Cols. 29 + 14 + 23) / Col. 1))	Discount For Time Value of Money	Net Reserves After Discount (Cols. 24 - 33)	
1. Prior	25	2	225		7	218	4.307	10.155	X X X		25
2. 2015	9		64			64	13.913	17.897			9
3. 2016	19	2	137			137	5.853	6.132	1800.000		19
4. 2017	25		63			63	4.000	4.040	420.000		25
5. 2018	30		58			58	3.376	3.473	350.000		30
6. 2019	42		190			190	8.022	8.057	416.981		42
7. 2020	103		97			97	1.448	1.646	2.718		103
8. 2021	194	4	209			209	1.821	2.645	4.569		194
9. 2022	151	3	200			200	2.962	4.211	5.270		151
10. 2023	126	1	123			123	5.096	7.888	16.161		126
11. 2024	170		145			145	2.475	4.537	7.034		170
12. Totals	894	12	1,511		7	1,504	X X X	X X X	X X X		894

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	1,660,961	22	27,707	13,822	1,674,868	24,102		790	24,064		109
2. 2015	100,318	383,374	5	8,113	2,660	388,832	4,860			3,940		
3. 2016	138,046	496,451		16,416	2,369	510,498	6,057			4,865		
4. 2017	146,851	498,997		20,878	2,504	517,371	4,908			3,471		
5. 2018	121,950	482,908		19,433	2,544	499,797	6,593			4,165		
6. 2019	132,284	581,809		26,877	2,428	606,258	6,073			4,955		
7. 2020	346,666	1,103,323		38,201	3,608	1,137,916	5,808			3,582		
8. 2021	532,160	1,536,510	8	39,126	3,796	1,571,848	7,626			3,719		
9. 2022	259,938	949,602	19	28,932	3,174	975,379	9,147			2,914		
10. 2023	136,139	565,546	4	13,255	2,621	576,184	7,505			1,550		
11. 2024	164,260	614,109	3	16,035	1,390	628,757	3,660			139		
12. Totals	X X X	8,873,590	61	254,973	40,916	9,087,708	86,339		790	57,364		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	9,401	5,915	53,182	7,171	224			3,047			522
2. 2015	1,584	1,517	10,317	1,696	142			1,175			206
3. 2016	1,693	1,649	12,571	1,683	147			2,404			408
4. 2017	1,362	1,636	10,015	1,401	553			3,129			561
5. 2018	1,831	1,953	12,711	1,242	193			3,752			635
6. 2019	1,277	1,981	13,009	1,399	511			5,399			933
7. 2020	668	1,887	11,277	1,426	460			13,055			2,193
8. 2021	1,400	1,927	13,272	1,659	1,933			22,352			3,850
9. 2022	1,700	1,800	13,861	1,140	1,947			19,190			3,328
10. 2023	1,622	1,276	10,331	763	606			15,995			2,690
11. 2024	338	462	4,261	280	1,696			21,478			3,687
12. Totals	22,876	22,003	164,807	19,860	8,412			110,976			19,013

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 Basis ((Cols. 14 + 23 + 26] / Col 2)	31  Net Basis ([Cols. 14 + 23 + 29] / [Cols. 6 - 4])			
1. Prior	3,793	53	51,437		899	50,538	3.484	3.459	X X X		3,793
2. 2015	1,523	26	10,117			10,117	3.088	3.110	11.802		1,523
3. 2016	2,959	20	13,473			13,473	3.128	3.143	11.250		2,959
4. 2017	4,243	29	12,061			12,061	2.857	2.872	9.709		4,243
5. 2018	4,580	38	14,703			14,703	3.581	3.600	14.179		4,580
6. 2019	6,843	74	16,938			16,938	3.412	3.426	15.007		6,843
7. 2020	15,708	87	22,905			22,905	2.446	2.454	7.784		15,708
8. 2021	28,135	183	35,630			35,630	2.695	2.702	7.781		28,135
9. 2022	24,465	210	33,198			33,198	4.036	4.049	14.744		24,465
10. 2023	19,291	184	25,656			25,656	5.238	5.262	21.759		19,291
11. 2024	26,861	153	26,973			26,973	5.068	5.079	18.947		26,861
12. Totals	138,401	1,057	263,091		899	262,192	X X X	X X X	X X X		138,401

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year (Cols. 10 - 9)	Two Year (Cols. 10 - 8)
1. Prior	3,620	3,436	3,582	3,554	3,581	3,657	3,672	3,667	3,666	3,666		(1)
2. 2005	1,396	1,279	1,289	1,216	1,375	1,424	1,476	1,622	1,709	1,704	(5)	82
3. 2006	1,710	1,632	1,724	1,700	1,682	1,764	1,778	1,850	1,833	1,832	(1)	(18)
4. 2007	2,468	2,335	2,286	2,320	2,441	2,539	2,755	2,799	2,876	2,898	22	99
5. 2008	2,388	4,346	3,844	4,093	3,964	3,782	3,851	3,819	3,822	3,801	(21)	(18)
6. 2009	3,053	3,257	3,272	3,289	3,452	3,453	3,418	3,432	3,411	3,386	(25)	(46)
7. 2010	4,434	4,499	4,390	4,375	4,398	4,332	4,386	4,392	4,227	4,220	(7)	(172)
8. 2011	5,518	6,043	5,816	6,148	6,053	5,905	5,864	5,839	5,868	6,269	401	430
9. 2012	6,534	6,489	6,153	6,076	6,088	5,953	5,916	5,782	5,766	5,800	34	18
10. 2013	9,061	8,696	8,037	8,288	8,659	8,289	8,002	7,709	7,587	7,681	94	(28)
11. 2014	11,644	11,136	10,747	11,111	10,470	10,661	9,843	9,570	9,431	9,493	62	(77)
12. 2015	16,120	15,197	13,273	13,092	12,350	11,190	10,623	10,065	10,101	10,181	80	116
13. 2016	X X X	24,004	22,301	20,901	18,338	16,561	14,715	13,770	13,814	13,610	(204)	(160)
14. 2017	X X X	X X X	24,545	21,879	19,135	16,075	13,589	12,120	12,153	12,125	(28)	5
15. 2018	X X X	X X X	X X X	23,104	21,722	20,543	17,239	15,226	15,014	14,762	(252)	(464)
16. 2019	X X X	X X X	X X X	X X X	26,731	23,398	19,188	17,191	17,104	17,128	24	(63)
17. 2020	X X X	X X X	X X X	X X X	X X X	49,068	35,508	29,658	26,210	23,004	(3,206)	(6,654)
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	59,407	45,176	41,288	35,839	(5,449)	(9,337)
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	36,820	38,392	33,399	(4,993)	(3,421)
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	24,180	25,779	1,599	X X X
21. 2024	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	27,118	X X X	X X X
22. Totals											(11,875)	(19,709)

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	3,197	3,235	3,279	3,398	3,444	3,505	3,570	3,572	3,574	3,574	87	393
2. 2005	1,136	1,159	1,182	1,127	1,296	1,354	1,399	1,437	1,655	1,657	27	265
3. 2006	1,394	1,454	1,564	1,566	1,569	1,633	1,659	1,765	1,765	1,776	37	333
4. 2007	2,009	2,034	2,030	2,100	2,244	2,347	2,568	2,661	2,709	2,794	38	373
5. 2008	1,926	3,761	3,254	3,621	3,581	3,587	3,599	3,600	3,638	3,639	42	316
6. 2009	2,238	2,391	2,574	2,686	2,924	3,107	3,123	3,206	3,211	3,215	75	444
7. 2010	3,279	3,438	3,526	3,683	3,816	3,901	3,917	3,933	3,940	3,956	89	501
8. 2011	3,487	4,477	4,535	5,171	5,252	5,329	5,415	5,497	5,533	5,802	118	636
9. 2012	2,936	3,551	4,061	4,260	4,678	4,866	5,131	5,260	5,323	5,396	136	876
10. 2013	2,487	3,788	4,438	5,389	6,386	6,661	6,743	6,874	6,881	7,041	172	1,025
11. 2014	2,508	4,006	5,446	6,728	7,269	8,500	8,244	8,392	8,427	8,608	209	1,084
12. 2015	486	2,676	4,038	5,818	7,018	7,466	7,933	8,208	8,362	8,856	220	1,466
13. 2016	X X X	771	4,848	7,149	8,313	9,314	9,605	10,128	10,618	11,043	271	1,418
14. 2017	X X X	X X X	739	3,201	5,309	5,928	6,683	7,158	7,757	8,422	221	1,174
15. 2018	X X X	X X X	X X X	814	4,207	7,379	8,152	9,304	10,067	10,791	229	1,002
16. 2019	X X X	X X X	X X X	X X X	745	3,599	5,552	7,893	10,032	11,182	226	1,119
17. 2020	X X X	X X X	X X X	X X X	X X X	573	2,306	5,978	8,272	9,401	188	1,183
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	1,954	4,755	7,280	11,386	234	1,298
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,943	9,418	12,133	228	720
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,437	9,070	146	440
21. 2024	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	3,799	32	95

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	71	4	132	4	4	58	5	4		
2. 2005	7	14	14	19	5	19	42	139	9	
3. 2006	18	10			3	82	76	26	10	1
4. 2007	9		1	3	7	74	76	16	103	
5. 2008	23	127	137	9	9	6	4	18	4	3
6. 2009	22	20	40	42	82	7	30	1	14	5
7. 2010	42	20	150	24	10	18	257	245	4	31
8. 2011	277	54	183	22	11	36	12	30	93	56
9. 2012	232	127	44	204	135	83	62	32	31	22
10. 2013	144	109	54	243	254	36	160	11	17	88
11. 2014	188	418	332	397	384	68	48	3	33	18
12. 2015	196	446	365	345	160	134	151	43	230	142
13. 2016	X X X	823	413	412	290	456	399	353	242	147
14. 2017	X X X	X X X	101	645	358	419	242	436	480	553
15. 2018	X X X	X X X	X X X	298	1,007	635	1,013	410	449	194
16. 2019	X X X	X X X	X X X	X X X	280	827	891	493	349	511
17. 2020	X X X	X X X	X X X	X X X	X X X	785	1,586	686	195	460
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	526	583	1,551	1,950
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,992	1,157	1,947
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,398	606
21. 2024	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	1,696

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior										
2. 2005										
3. 2006										
4. 2007										
5. 2008										
6. 2009										
7. 2010										
8. 2011										
9. 2012										
10. 2013										
11. 2014										
12. 2015										
13. 2016	X X X									
14. 2017	X X X	X X X								
15. 2018	X X X	X X X	X X X							
16. 2019	X X X	X X X	X X X	X X X						
17. 2020	X X X	X X X	X X X	X X X	X X X					
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
20. 2023	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. 2024	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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	352	197	171	152	133	94	97	91	92	92
2. 2005	253	106	93	70	74	51	35	46	45	47
3. 2006	298	168	160	134	110	49	43	59	58	55
4. 2007	450	301	255	217	190	118	111	122	64	104
5. 2008	439	458	453	463	374	189	248	201	180	159
6. 2009	793	846	658	561	446	339	265	225	186	166
7. 2010	1,113	1,041	714	668	572	413	212	214	283	233
8. 2011	1,754	1,512	1,098	955	790	540	437	312	242	411
9. 2012	3,366	2,811	2,048	1,612	1,275	1,004	723	490	412	382
10. 2013	6,430	4,799	3,545	2,656	2,019	1,592	1,099	824	689	552
11. 2014	8,948	6,712	4,969	3,986	2,817	2,093	1,551	1,175	971	867
12. 2015	15,438	12,075	8,870	6,929	5,172	3,590	2,539	1,814	1,509	1,183
13. 2016	X X X	22,410	17,040	13,340	9,735	6,791	4,711	3,289	2,954	2,420
14. 2017	X X X	X X X	23,705	18,033	13,468	9,728	6,664	4,526	3,916	3,150
15. 2018	X X X	X X X	X X X	21,992	16,508	12,529	8,074	5,512	4,498	3,777
16. 2019	X X X	X X X	X X X	X X X	25,706	18,972	12,745	8,805	6,723	5,435
17. 2020	X X X	X X X	X X X	X X X	X X X	47,710	31,616	22,994	17,743	13,143
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	56,927	39,838	32,457	22,503
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	31,885	27,817	19,319
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	20,345	16,103
21. 2024	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	21,623



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)										Development	
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims										11	12
	1	2	3	4	5	6	7	8	9	10	One - Year (Cols. 10 - 9)	Two - Year (Cols. 10 - 8)
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	25,034	28,253	28,305	28,674	28,964	28,918	28,907	28,911	28,912	28,898	(14)	(13)
2. 2015	3,278	6,231	7,477	7,863	8,332	8,384	8,386	8,396	8,406	8,405	(1)	9
3. 2016	X X X	4,429	6,733	8,176	8,353	8,768	8,429	8,433	8,406	8,407	1	(26)
4. 2017	X X X	X X X	4,965	8,318	9,054	9,117	9,141	9,264	9,297	9,509	212	245
5. 2018	X X X	X X X	X X X	6,347	10,791	12,320	12,598	12,621	12,770	12,831	61	210
6. 2019	X X X	X X X	X X X	X X X	5,556	9,726	11,057	11,283	11,901	12,028	127	745
7. 2020	X X X	X X X	X X X	X X X	X X X	5,559	9,004	10,898	11,353	12,393	1,040	1,495
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	5,611	8,910	11,311	12,888	1,577	3,978
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,370	14,899	16,205	1,306	6,835
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10,013	16,602	6,589	X X X
11. 2024	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	13,805	X X X	X X X
12. Totals											10,898	13,478

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	24,328	27,977	27,986	28,589	28,868	28,907	28,902	28,910	28,910	28,898	605	2,926
2. 2015	2,754	5,801	7,177	7,628	8,233	8,381	8,385	8,394	8,398	8,405	209	1,122
3. 2016	X X X	2,964	6,259	8,068	8,008	8,763	8,429	8,432	8,402	8,407	215	1,170
4. 2017	X X X	X X X	4,095	7,837	8,955	9,036	9,088	9,243	9,285	9,484	242	1,363
5. 2018	X X X	X X X	X X X	4,589	9,864	11,859	12,039	12,292	12,600	12,755	283	1,242
6. 2019	X X X	X X X	X X X	X X X	4,125	8,527	9,835	10,954	11,672	11,934	264	1,376
7. 2020	X X X	X X X	X X X	X X X	X X X	3,576	6,804	10,203	10,969	11,924	233	1,199
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	4,071	7,966	10,526	12,047	248	1,481
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,170	13,287	15,522	288	1,701
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,850	14,602	287	1,369
11. 2024	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	9,563	151	1,212

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	706	276	319	85	96	11	5	1	2	
2. 2015	524	430	300	235	99	3	1	2	8	
3. 2016	X X X	1,465	474	108	345	5		1	4	
4. 2017	X X X	X X X	870	481	99	81	53	21	12	25
5. 2018	X X X	X X X	X X X	1,758	927	461	559	329	170	76
6. 2019	X X X	X X X	X X X	X X X	1,431	1,199	1,222	329	229	94
7. 2020	X X X	X X X	X X X	X X X	X X X	1,983	2,200	695	384	469
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	1,540	944	785	841
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,200	1,612	683
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,163	2,000
11. 2024	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	4,242

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior										
2. 2015										
3. 2016	X X X									
4. 2017	X X X	X X X								
5. 2018	X X X	X X X	X X X							
6. 2019	X X X	X X X	X X X	X X X						
7. 2020	X X X	X X X	X X X	X X X	X X X					
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2023	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. 2024	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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	394	408	426	436	452	457	462	477	477	485
2. 2005	229	238	252	260	268	273	282	286	290	294
3. 2006	313	316	323	330	339	347	350	360	365	372
4. 2007	313	324	336	351	369	377	386	393	408	413
5. 2008	241	262	282	297	310	322	334	340	354	363
6. 2009	331	374	406	430	460	475	484	501	513	521
7. 2010	372	405	449	486	512	532	557	571	582	595
8. 2011	468	517	592	631	670	689	720	742	750	763
9. 2012	573	647	746	822	878	912	953	975	1,000	1,019
10. 2013	595	718	826	923	1,003	1,064	1,109	1,156	1,188	1,205
11. 2014	626	785	901	1,014	1,100	1,157	1,196	1,244	1,277	1,301
12. 2015	407	892	1,130	1,281	1,409	1,501	1,547	1,617	1,655	1,712
13. 2016	X X X	361	863	1,124	1,310	1,424	1,508	1,595	1,652	1,711
14. 2017	X X X	X X X	323	734	960	1,067	1,175	1,280	1,360	1,424
15. 2018	X X X	X X X	X X X	265	708	886	1,003	1,124	1,195	1,269
16. 2019	X X X	X X X	X X X	X X X	284	737	1,006	1,198	1,313	1,419
17. 2020	X X X	X X X	X X X	X X X	X X X	261	760	1,038	1,264	1,458
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	404	968	1,387	1,719
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	436	798	1,161
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	311	771
21. 2024	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	280

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	83	84	84	84	84	84	84	85	87	87
2. 2005	18	19	20	20	22	22	23	23	25	27
3. 2006	29	32	33	33	33	34	34	36	37	37
4. 2007	30	33	33	33	35	35	35	36	37	38
5. 2008	32	35	38	40	42	42	42	42	42	42
6. 2009	56	61	63	66	67	71	72	73	75	75
7. 2010	64	68	76	80	81	84	87	87	88	89
8. 2011	79	91	103	104	111	112	113	117	114	118
9. 2012	77	91	103	115	117	125	128	130	133	136
10. 2013	81	98	122	131	142	153	161	167	166	172
11. 2014	65	108	140	156	169	183	192	200	204	209
12. 2015	14	84	135	164	192	201	211	214	214	220
13. 2016	X X X	19	99	149	193	216	237	250	260	271
14. 2017	X X X	X X X	18	80	133	158	180	190	206	221
15. 2018	X X X	X X X	X X X	13	75	126	163	189	215	229
16. 2019	X X X	X X X	X X X	X X X	18	71	135	167	207	226
17. 2020	X X X	X X X	X X X	X X X	X X X	8	63	113	165	188
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	14	81	164	234
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	35	155	228
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	43	146
21. 2024	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	32

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	283	318	334	348	357	365	375	383	385	393
2. 2005	190	211	221	235	241	246	252	254	259	265
3. 2006	254	278	287	292	300	305	310	320	322	333
4. 2007	259	283	297	313	325	334	341	350	365	373
5. 2008	192	215	230	248	260	272	284	294	305	316
6. 2009	242	293	321	349	377	393	406	423	435	444
7. 2010	276	311	354	394	420	438	459	478	489	501
8. 2011	330	393	456	506	549	562	590	616	623	636
9. 2012	419	503	584	680	736	770	805	828	859	876
10. 2013	404	525	648	742	822	874	927	976	1,006	1,025
11. 2014	383	571	689	782	877	932	985	1,033	1,057	1,084
12. 2015	182	616	866	1,029	1,153	1,239	1,309	1,378	1,411	1,466
13. 2016	X X X	150	548	826	1,000	1,109	1,215	1,308	1,358	1,418
14. 2017	X X X	X X X	146	470	690	806	923	1,031	1,096	1,174
15. 2018	X X X	X X X	X X X	87	413	604	744	873	928	1,002
16. 2019	X X X	X X X	X X X	X X X	106	419	705	905	1,023	1,119
17. 2020	X X X	X X X	X X X	X X X	X X X	70	471	770	982	1,183
18. 2021	X X X	X X X	X X X	X X X	X X X	X X X	159	598	949	1,298
19. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	196	383	720
20. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	100	440
21. 2024	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	95

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531	3,531
2. 2015	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331	1,331
3. 2016	X X X	1,385	1,385	1,385	1,385	1,385	1,385	1,385	1,385	1,385
4. 2017	X X X	X X X	1,608	1,608	1,608	1,608	1,608	1,608	1,608	1,608
5. 2018	X X X	X X X	X X X	1,529	1,529	1,529	1,529	1,529	1,529	1,529
6. 2019	X X X	X X X	X X X	X X X	1,648	1,648	1,648	1,648	1,648	1,648
7. 2020	X X X	X X X	X X X	X X X	X X X	1,449	1,449	1,449	1,449	1,449
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	1,755	1,755	1,755	1,755
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,065	2,065	2,065
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,838	1,838
11. 2024	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	2,116

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	549	577	598	601	604	604	605	606	605	605
2. 2015	79	156	181	194	205	205	208	209	208	209
3. 2016	X X X	90	184	201	211	211	214	215	214	215
4. 2017	X X X	X X X	104	188	211	211	234	238	239	242
5. 2018	X X X	X X X	X X X	84	202	202	269	276	277	283
6. 2019	X X X	X X X	X X X	X X X	81	81	219	241	258	264
7. 2020	X X X	X X X	X X X	X X X	X X X	211	158	199	220	233
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	67	152	225	248
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	99	243	288
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	148	287
11. 2024	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	151

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
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	2,824	2,891	2,909	2,916	2,918	2,918	2,923	2,925	2,925	2,926
2. 2015	590	1,045	1,107	1,115	1,121	1,121	1,122	1,122	1,121	1,122
3. 2016	X X X	731	1,102	1,144	1,161	1,161	1,168	1,169	1,169	1,170
4. 2017	X X X	X X X	863	1,294	1,340	1,340	1,358	1,360	1,361	1,363
5. 2018	X X X	X X X	X X X	832	1,186	1,186	1,236	1,239	1,241	1,242
6. 2019	X X X	X X X	X X X	X X X	900	900	1,349	1,363	1,371	1,376
7. 2020	X X X	X X X	X X X	X X X	X X X	1,112	1,138	1,172	1,190	1,199
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	966	1,239	1,464	1,481
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,425	1,612	1,701
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	881	1,369
11. 2024	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	1,212

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	4	5					
					Non-affiliated Agencies	Affiliated Agencies					
1. Alabama	AL	L		74,649	5,012,225	32,590	572,335	4,738,691	178,458	214,354	136,490
2. Alaska	AK	N									
3. Arizona	AZ	L		437,420	12,186,184	67,546	359,968	12,894,200	64,174	971,965	916,747
4. Arkansas	AR	L		34,000	1,480,152		104,480	1,485,928	159,072	159,172	6,760
5. California	CA	L		688,558	24,859,220	5,196,414	231,237	33,544,011	2,450,408	2,670,300	784,088
6. Colorado	CO	L		149,690	23,881,467	78,313	839,674	24,816,439	1,515,999	934,306	62,277
7. Connecticut	CT	L		57,500	323,430		2,680	403,343	6,113	(4,610)	45,590
8. Delaware	DE	L		40,009	545,231		100,915	586,000	1,500	1,500	
9. District of Columbia	DC	L		2,210	9,048,011	4,060	92,298	8,932,690	85,193	125,536	75,383
10. Florida	FL	L		1,048,191	98,327,587	1,143,663	4,901,439	99,847,582	5,202,201	4,023,252	850,308
11. Georgia	GA	L		322,922	17,216,104	30,800	1,342,357	16,082,458	186,540	166,081	15,989
12. Hawaii	HI	L		29,513	2,811,297		85	2,741,978	1,876	22,500	22,425
13. Idaho	ID	L		14,250	9,416,001		64,075	9,308,581	158,831	454,925	345,952
14. Illinois	IL	L		144,274	2,261,176	30,191	439,837	2,467,474	12,678	(8,304)	83,605
15. Indiana	IN	L		107,326	4,853,981	20,151	776,764	4,925,125	101,055	143,925	61,297
16. Iowa	IA	N									
17. Kansas	KS	L		32,260	1,887,797	6,979	82,568	1,868,105	317,101	307,863	768
18. Kentucky	KY	L		62,575	5,351,153	100,036	301,847	5,069,967	132,132	141,058	8,925
19. Louisiana	LA	L		57,364	2,421,574	26,434	112,942	2,361,996	23,546	77,896	58,210
20. Maine	ME	L		24,590	432,950	16,406	47,420	473,814	52,055	57,000	5,582
21. Maryland	MD	L		170,570	15,990,099	76,543	271,252	16,124,721	596,783	638,167	82,530
22. Massachusetts	MA	L		82,365	6,810,955		126,021	6,850,593	261,204	373,582	170,759
23. Michigan	MI	L		108,373	42,695,834	113,083	675,139	41,749,738	914,327	1,535,928	825,901
24. Minnesota	MN	L		55,565	4,968,330	23,803	241,217	5,032,329	75,514	87,778	25,532
25. Mississippi	MS	L		34,535	829,342	9,578	176,005	769,200	72,014	82,441	15,444
26. Missouri	MO	L		9,864	3,681,808	22,796	898,722	3,619,345	292,148	281,701	62,550
27. Montana	MT	L		18,925	3,302,250	8,341	42,500	3,175,762	109,829	104,938	31,171
28. Nebraska	NE	L		27,595	1,643,208	8,485	99,078	1,679,752	2,025	17,500	15,475
29. Nevada	NV	L		375	4,775,862	39,224	104,357	4,962,683	286,319	266,945	
30. New Hampshire	NH	L		28,420	1,354,709	15,238	64,419	1,425,836			
31. New Jersey	NJ	L		381,422	54,053,594	192,049	2,191,557	54,114,226	1,395,420	1,401,580	307,005
32. New Mexico	NM	L			1,144,490			982,276			
33. New York	NY	L		193,018	54,911,070		175,429	53,452,188	1,770,673	2,052,151	561,663
34. North Carolina	NC	L		242,291	3,483,840	12,550	221,658	3,587,084	88,764	90,198	21,105
35. North Dakota	ND	L		7,263	760,387		5,378	753,282			
36. Ohio	OH	L		74,206	25,207,303	636,220	1,774,140	25,849,839	657,798	751,752	198,634
37. Oklahoma	OK	L		84,000	1,127,776		9,275	1,182,884	35,000	35,000	
38. Oregon	OR	L		80,125	1,719,892		1,610	1,763,651	77,209	77,209	
39. Pennsylvania	PA	L		280,852	14,241,831	118,205	1,258,656	14,384,391	147,261	(1,145)	50,469
40. Rhode Island	RI	L		54,205	510,268	9,419	58,237	595,003	262,027	526,278	279,706
41. South Carolina	SC	L		103,465	8,434,136	7,986	434,507	8,229,065	260,615	246,582	3,934
42. South Dakota	SD	L		4,500	121,272	664	175	116,779			
43. Tennessee	TN	L		189,057	12,850,057	146,381	1,163,347	12,538,852	494,651	615,973	152,376
44. Texas	TX	L		941,105	76,998,928	208,646	2,497,223	77,270,111	3,494,749	4,385,297	1,651,328
45. Utah	UT	L		42,650	16,333,154		215,895	16,083,977	327,348	126,504	71,713
46. Vermont	VT	L		10,905	122,997	7,034	20,355	139,159	17,015	76,000	280,321
47. Virginia	VA	L		170,985	10,540,435	124,139	540,278	11,036,889	229,158	292,668	67,531
48. Washington	WA	L		59,250	4,487,200		8,813	4,665,152	76,342	78,625	9,101
49. West Virginia	WV	L		16,750	341,649	16,435	65,469	365,105	7,484	12,484	5,000
50. Wisconsin	WI	L		59,750	7,153,525	80,402	163,578	7,243,863	2,171	20,000	17,829
51. Wyoming	WY	L		9,125	2,566,337		341	2,516,066	39,416	67,943	42,342
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		6,868,812	605,478,078	8,630,804	23,877,552	614,808,183	22,642,196	24,702,798	8,429,815

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								

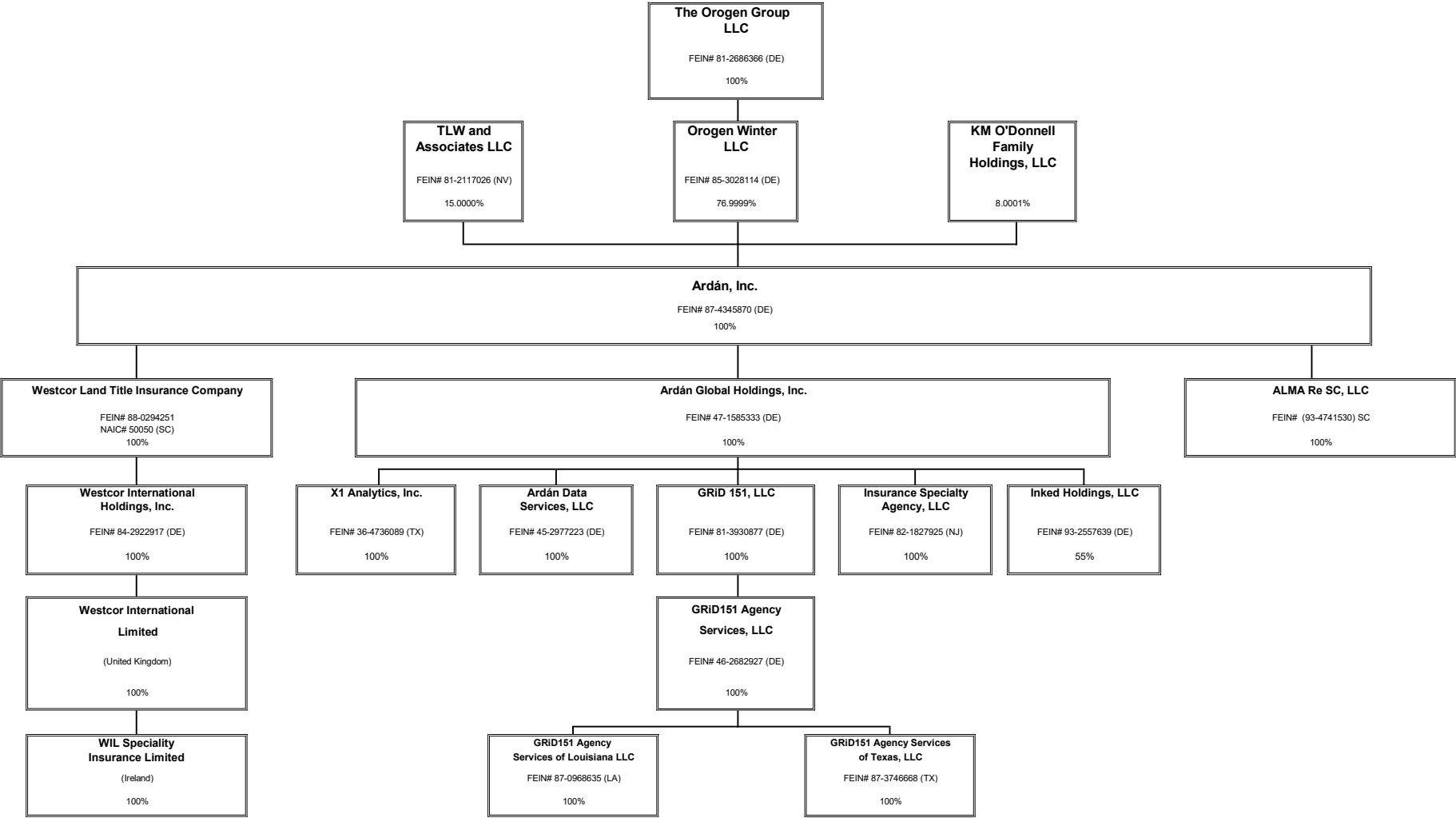
(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RR 49
2. R - Registered - Non-domiciled RRGs
3. E – Eligible - Reporting entities eligible or approved to write surplus lines
4. Q - Qualified - Qualified or accredited reinsurer
5. 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? (Yes/No)	*
		00000	81-2686366				THE OROGEN GROUP LLC	DE	UIP		OWNERSHIP			NO	
		00000	85-3028114				OROGEN WINTER LLC	DE	UIP	THE OROGEN GROUP LLC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	81-2117026				TLW AND ASSOCIATES LLC	NV	UIP		OWNERSHIP			NO	
		00000					KM O'DONNELL HOLDINGS, LLC	FL	UIP		OWNERSHIP			NO	
		00000	87-4345870				ARDAN, INC	DE	UDP	TLW AND ASSOCIATES LLC	OWNERSHIP	15.000	THE OROGEN GROUP LLC	NO	
		00000	87-4345870				ARDAN, INC	DE	UDP	OROGEN WINTER LLC	OWNERSHIP	77.000	THE OROGEN GROUP LLC	NO	
		00000	87-4345870				ARDAN, INC	DE	UDP	KM O'DONNELL HOLDINGS, LLC	OWNERSHIP	8.000	THE OROGEN GROUP LLC	NO	
		50050	88-0294251				WESTCOR LAND TITLE INSURANCE COMPANY	SC	RE	ARDAN, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	84-2922917				WESTCOR INTERNATIONAL HOLDINGS, INC	DE	DS	WESTCOR LAND TITLE INSURANCE COMPANY	OWNERSHIP	100.000	THE OROGEN GROUP LLC	YES	
		00000					WESTCOR INTERNATIONAL LIMITED	UK	DS	WESTCOR INTERNATIONAL HOLDINGS, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000					WIL SPECIALITY INSURANCE LIMITED	IR	DS	WESTCOR INTERNATIONAL LIMITED	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	93-4741530				ALMA Re SC, LLC	SC	NIA	ARDAN, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	47-1585333				ARDAN GLOBAL HOLDINGS, INC	DE	NIA	ARDAN, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	36-4736089				X1 ANALYTICS, INC	TX	NIA	ARDAN, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	45-2977223				ARDAN DATA SERVICES, LLC	CO	NIA	ARDAN GLOBAL HOLDINGS, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	82-1827925				INSURANCE SPECIALTY AGENCY, LLC	NJ	NIA	ARDAN GLOBAL HOLDINGS, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	81-3930877				GRID151, LLC	DE	NIA	ARDAN GLOBAL HOLDINGS, INC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	46-2682927				GRID151 AGENCY SERVICES, LLC	DE	NIA	GRID 151, LLC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	87-0968635				GRID151 AGENCY SERVICES OF LOUISIANA LLC	LA	NIA	GRID151 AGENCY SERVICES, LLC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	
		00000	93-2557639				INKED HOLDINGS, LLC	DE	NIA	ARDAN GLOBAL HOLDINGS, INC	OWNERSHIP	55.000	THE OROGEN GROUP LLC	NO	
		00000	87-3746668				GRID151 AGENCY SERVICES OF TEXAS LLC	TX	NIA	GRID151 AGENCY SERVICES, LLC	OWNERSHIP	100.000	THE OROGEN GROUP LLC	NO	

Asterik	Explanation
	NONE

## SCHEDULE Y

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

[illegible]





SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

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 Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

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	
8. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
9. 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
10. 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
11. 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	
12. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanation:

Explanation 8:

Explanation 9:

Explanation 10:

Explanation 11:

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								2,904	
2305. INVESTMENT EXPENSE							15,583	15,583	24,548
2397. Totals (Lines 2304 through 2396) (Page 9, Line 2398)							15,583	15,583	27,452

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	27,367,589	8.04	27,367,589		27,367,589	8.15
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	1,627,083	0.48	1,627,083		1,627,083	0.48
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	27,639,795	8.12	27,639,795		27,639,795	8.23
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	101,720,619	29.87	101,720,619		101,720,619	30.30
1.06 Industrial and miscellaneous	37,027,262	10.87	37,027,262		37,027,262	11.03
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Unaffiliated certificates of deposit	125,388	0.04	125,388		125,388	0.04
1.12 Total long-term bonds	195,507,736	57.42	195,507,736		195,507,736	58.23
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	4,736,684	1.39				
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Exchange traded funds						
3.09 Total common stocks	4,736,684	1.39				
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages	121,122	0.04	121,122		121,122	0.04
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans	121,122	0.04	121,122		121,122	0.04
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	62,000	0.02	62,000		62,000	0.02
5.04 Total real estate	62,000	0.02	62,000		62,000	0.02
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	66,426,222	19.51	66,426,222		66,426,222	19.78
6.02 Cash equivalents (Schedule E, Part 2)	71,359,539	20.96	71,359,539		71,359,539	21.25
6.03 Short-term investments (Schedule DA)	2,289,989	0.67	2,289,989		2,289,989	0.68
6.04 Total cash, cash equivalents and short-term investments	140,075,750	41.14	140,075,750		140,075,750	41.72
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
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	340,503,292	100.00	335,766,608		335,766,608	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	62,000	
	2.2 Additional investment made after acquisition (Part 2, Column 9)		62,000
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)		62,000
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		62,000

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		121,122
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisitions (Part 2, Column 7)		
	2.2 Additional investment made after acquisitions (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		121,122
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		121,122
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		121,122

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		162,850,988
2.	Cost of bonds and stocks acquired, Part 3, Column 7		64,559,201
3.	Accrual of discount		217,746
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	1,135,228	
	4.4 Part 4,Column 11		1,135,228
5.	Total gain (loss) on disposals, Part 4, Column 19		(78,758)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		26,858,480
7.	Deduct amortization of premium		1,581,505
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)		200,244,420
12.	Deduct total nonadmitted amounts		4,736,684
13.	Statement value at end of current period (Line 11 minus Line 12)		195,507,736

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
<b>BONDS</b>  Governments (Including all obligations guaranteed by governments)	1. United States	27,367,589	27,235,983	27,177,754	28,365,000
	2. Canada				
	3. Other Countries				
	4. Totals	27,367,589	27,235,983	27,177,754	28,365,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,627,083	1,626,065	1,697,678	1,625,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	27,639,795	26,249,558	28,840,272	26,990,000
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	101,720,619	98,278,183	106,524,061	99,365,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit, and Hybrid Securities (unaffiliated)	8. United States	37,152,650	36,046,066	37,192,708	35,725,388
	9. Canada				
	10. Other Countries				
	11. Totals	37,152,650	36,046,066	37,192,708	35,725,388
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	195,507,736	189,435,855	201,432,473	192,070,388
<b>PREFERRED STOCKS</b>  Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
<b>COMMON STOCKS</b>  Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	4,736,684	4,736,684		
	25. Total Common Stocks	4,736,684	4,736,684		
	26. Total Stocks	4,736,684	4,736,684		
	27. Total Bonds and Stocks	200,244,420	194,172,539	201,432,473	

SCHEDULE D - PART 1A - SECTION 1

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

		1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
S015	1. U.S. Governments												
	1.1 NAIC 1	3,279,290	13,326,066	13,052,222			X X X	29,657,578	14.994	29,804,554	15.680	29,657,578	
	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	3,279,290	13,326,066	13,052,222			X X X	29,657,578	14.994	29,804,554	15.680	29,657,578	
	2. All Other Governments												
	2.1 NAIC 1						X X X						
	2.2 NAIC 2						X X X						
	2.3 NAIC 3						X X X						
	2.4 NAIC 4						X X X						
	2.5 NAIC 5						X X X						
	2.6 NAIC 6						X X X						
	2.7 Totals						X X X						
	3. U.S. States, Territories and Possessions, etc., Guaranteed												
	3.1 NAIC 1	1,627,083					X X X	1,627,083	0.823	2,625,698	1.381	1,627,083	
	3.2 NAIC 2						X X X						
	3.3 NAIC 3						X X X						
	3.4 NAIC 4						X X X						
	3.5 NAIC 5						X X X						
	3.6 NAIC 6						X X X						
	3.7 Totals	1,627,083					X X X	1,627,083	0.823	2,625,698	1.381	1,627,083	
	4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
	4.1 NAIC 1	3,217,094	13,064,410	7,157,984	3,685,308		X X X	27,124,795	13.713	33,809,014	17.787	27,124,795	
	4.2 NAIC 2	515,000					X X X	515,000	0.260	1,041,170	0.548	515,000	
	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	3,732,094	13,064,410	7,157,984	3,685,308		X X X	27,639,795	13.974	34,850,184	18.335	27,639,795	
	5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
	5.1 NAIC 1	28,840,224	34,901,900	10,258,303	25,255,074	746,049	X X X	100,001,549	50.557	122,275,795	64.330	100,001,549	
	5.2 NAIC 2	756,827		729,902	232,341		X X X	1,719,069	0.869	397,569	0.209	1,719,069	
	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	29,597,051	34,901,900	10,988,204	25,487,415	746,049	X X X	101,720,619	51.427	122,673,364	64.540	101,720,619	

NONE



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

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)												
6.1 NAIC 1			14,724,838	18,300,344		X X X	33,025,182	16.696			33,025,182	
6.2 NAIC 2			4,002,081			X X X	4,002,081	2.023			4,002,081	
6.3 NAIC 3						X X X						
6.4 NAIC 4						X X X						
6.5 NAIC 5						X X X						
6.6 NAIC 6						X X X						
6.7 Totals			18,726,919	18,300,344		X X X	37,027,263	18.720			37,027,263	
7. Hybrid Securities												
7.1 NAIC 1						X X X						
7.2 NAIC 2						X X X						
7.3 NAIC 3						X X X						
7.4 NAIC 4						X X X						
7.5 NAIC 5						X X X						
7.6 NAIC 6						X X X						
7.7 Totals						X X X						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						X X X						
8.2 NAIC 2						X X X						
8.3 NAIC 3						X X X						
8.4 NAIC 4						X X X						
8.5 NAIC 5						X X X						
8.6 NAIC 6						X X X						
8.7 Totals						X X X						
9. SVO Identified Funds												
9.1 NAIC 1	X X X	X X X	X X X	X X X	X X X							
9.2 NAIC 2	X X X	X X X	X X X	X X X	X X X							
9.3 NAIC 3	X X X	X X X	X X X	X X X	X X X							
9.4 NAIC 4	X X X	X X X	X X X	X X X	X X X							
9.5 NAIC 5	X X X	X X X	X X X	X X X	X X X							
9.6 NAIC 6	X X X	X X X	X X X	X X X	X X X							
9.7 Totals	X X X	X X X	X X X	X X X	X X X							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						X X X						
10.2 NAIC 2						X X X						
10.3 NAIC 3						X X X						
10.4 NAIC 4						X X X						
10.5 NAIC 5						X X X						
10.6 NAIC 6						X X X						
10.7 Totals						X X X						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	125,388					X X X	125,388	0.063	120,760	0.064	125,388	
11.2 NAIC 2						X X X						
11.3 NAIC 3						X X X						
11.4 NAIC 4						X X X						
11.5 NAIC 5						X X X						
11.6 NAIC 6						X X X						
11.7 Totals	125,388					X X X	125,388	0.063	120,760	0.064	125,388	

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 37,089,078	61,292,375	45,193,347	47,240,727	746,049		191,561,575	96.847	X X X	X X X	191,561,575	
12.2 NAIC 2	(d) 1,271,827		4,731,983	232,341			6,236,150	3.153	X X X	X X X	6,236,150	
12.3 NAIC 3	(d)								X X X	X X X		
12.4 NAIC 4	(d)								X X X	X X X		
12.5 NAIC 5	(d)						(c)		X X X	X X X		
12.6 NAIC 6	(d)						(c)		X X X	X X X		
12.7 Totals	38,360,905	61,292,375	49,925,329	47,473,067	746,049		(b) 197,797,725	100.000	X X X	X X X	197,797,725	
12.8 Line 12.7 as a % of Col. 7	19.394	30.987	25.241	24.001	0.377		100.000	X X X	X X X	X X X	100.000	
13. Total Bonds Prior Year												
13.1 NAIC 1	68,596,318	69,604,912	29,828,760	19,831,822	774,009		X X X	X X X	188,635,821	99.243	188,635,821	
13.2 NAIC 2	522,395	916,344					X X X	X X X	1,438,739	0.757	1,438,739	
13.3 NAIC 3							X X X	X X X				
13.4 NAIC 4							X X X	X X X				
13.5 NAIC 5							X X X	X X X	(c)			
13.6 NAIC 6							X X X	X X X	(c)			
13.7 Totals	69,118,713	70,521,256	29,828,760	19,831,822	774,009		X X X	X X X	(b) 190,074,560	100.000	190,074,560	
13.8 Line 13.7 as a % of Col. 9	36.364	37.102	15.693	10.434	0.407		X X X	X X X	100.000	X X X	100.000	
14. Total Publicly Traded Bonds												
14.1 NAIC 1	37,089,078	61,292,375	45,193,347	47,240,727	746,049		191,561,575	96.847	188,635,821	99.243	191,561,575	X X X
14.2 NAIC 2	1,271,827		4,731,983	232,341			6,236,150	3.153	1,438,739	0.757	6,236,150	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	38,360,905	61,292,375	49,925,329	47,473,067	746,049		197,797,725	100.000	190,074,560	100.000	197,797,725	X X X
14.8 Line 14.7 as a % of Col. 7	19.394	30.987	25.241	24.001	0.377		100.000	X X X	X X X	X X X	100.000	X X X
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	19.394	30.987	25.241	24.001	0.377		100.000	X X X	X X X	X X X	100.000	X X X
15. Total Privately Placed Bonds												
15.1 NAIC 1											X X X	
15.2 NAIC 2											X X X	
15.3 NAIC 3											X X X	
15.4 NAIC 4											X X X	
15.5 NAIC 5											X X X	
15.6 NAIC 6											X X X	
15.7 Totals											X X X	
15.8 Line 15.7 as a % of Col. 7								X X X	X X X	X X X	X X X	
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12								X X X	X X X	X X X	X X X	

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NONE

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

(b) Includes \$ 1,147,369 current year of bonds with Z designations, and \$ 3,360,275 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 \$ 2,289,989; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

SCHEDULE D - PART 1A - SECTION 2

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	3,279,290	13,326,066	13,052,222			X X X	29,657,578	14.994	29,804,554	15.680	29,657,578	
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	3,279,290	13,326,066	13,052,222			X X X	29,657,578	14.994	29,804,554	15.680	29,657,578	
2. All Other Governments												
2.01 Issuer Obligations						X X X						
2.02 Residential Mortgage-Backed Securities						X X X						
2.03 Commercial Mortgage-Backed Securities						X X X						
2.04 Other Loan-Backed and Structured Securities						X X X						
2.05 Totals						X X X						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	1,627,083					X X X	1,627,083	0.823	2,625,698	1.381	1,627,083	
3.02 Residential Mortgage-Backed Securities						X X X						
3.03 Commercial Mortgage-Backed Securities						X X X						
3.04 Other Loan-Backed and Structured Securities						X X X						
3.05 Totals	1,627,083					X X X	1,627,083	0.823	2,625,698	1.381	1,627,083	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	3,732,094	13,064,410	7,157,984	3,685,308		X X X	27,639,795	13.974	34,850,184	18.335	27,639,795	
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	3,732,094	13,064,410	7,157,984	3,685,308		X X X	27,639,795	13.974	34,850,184	18.335	27,639,795	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	27,808,914	33,952,672	10,988,204	25,487,415	746,049	X X X	98,983,254	50.043	118,404,419	62.294	98,983,254	
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	1,788,137	949,228				X X X	2,737,364	1.384	4,268,946	2.246	2,737,364	
5.05 Totals	29,597,051	34,901,900	10,988,204	25,487,415	746,049	X X X	101,720,619	51.427	122,673,364	64.540	101,720,619	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations			18,726,919	18,300,344		X X X	37,027,263	18.720			37,027,263	
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			18,726,919	18,300,344		X X X	37,027,263	18.720			37,027,263	
7. Hybrid Securities												
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												
8.01 Issuer Obligations						X X X						
8.02 Residential Mortgage-Backed Securities						X X X						
8.03 Commercial Mortgage-Backed Securities						X X X						
8.04 Other Loan-Backed and Structured Securities						X X X						
8.05 Affiliated Bank Loans – Issued						X X X						
8.06 Affiliated Bank Loans – Acquired						X X X						
8.07 Totals						X X X						

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

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9.	SVO Identified Funds												
9.01	Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
10.	Unaffiliated Bank Loans												
10.01	Unaffiliated Bank Loans - Issued						X X X						
10.02	Unaffiliated Bank Loans - Acquired						X X X						
10.03	Totals						X X X						
11.	Unaffiliated Certificates of Deposit												
11.01	Totals	125,388					X X X	125,388	0.063	120,760	0.0635	125,388	
12.	Total Bonds Current Year												
12.01	Issuer Obligations	36,447,380	60,343,148	49,925,329	47,473,067	746,049	X X X	194,934,974	98.553	X X X	X X X	194,934,974	
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	1,788,137	949,228				X X X	2,737,364	1.384	X X X	X X X	2,737,364	
12.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
12.06	Affiliated Bank Loans						X X X			X X X	X X X		
12.07	Unaffiliated Bank Loans						X X X			X X X	X X X		
12.08	Unaffiliated Certificates of Deposit	125,388					X X X	125,388	0.063	X X X	X X X	125,388	
12.09	Totals	38,360,905	61,292,375	49,925,329	47,473,067	746,049		197,797,725	100.000	X X X	X X X	197,797,725	
12.10	Line 12.09 as a % of Col. 7	19.394	30.987	25.241	24.001	0.377		100.000	X X X	X X X	X X X	100.000	
13.	Total Bonds Prior Year												
13.01	Issuer Obligations	66,916,391	68,333,873	29,828,760	19,831,822	774,009	X X X	X X X	X X X	185,684,854	97.691	185,684,854	
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	2,081,562	2,187,383				X X X	X X X	X X X	4,268,946	2.246	4,268,946	
13.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							
13.06	Affiliated Bank Loans						X X X	X X X	X X X				
13.07	Unaffiliated Bank Loans						X X X	X X X	X X X				
13.08	Unaffiliated Certificates of Deposit	120,760					X X X	X X X	X X X	120,760	0.064	120,760	
13.09	Totals	69,118,713	70,521,256	29,828,760	19,831,822	774,009		X X X	X X X	190,074,560	100.000	190,074,560	
13.10	Line 13.09 as a % of Col. 9	36.364	37.102	15.693	10.434	0.407		X X X	X X X	100.000	X X X	100.000	
14.	Total Publicly Traded Bonds												
14.01	Issuer Obligations	36,447,380	60,343,148	49,925,329	47,473,067	746,049	X X X	194,934,974	98.553	185,684,854	97.691	194,934,974	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	1,788,137	949,228				X X X	2,737,364	1.384	4,268,946	2.246	2,737,364	X X X
14.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							X X X
14.06	Affiliated Bank Loans						X X X						X X X
14.07	Unaffiliated Bank Loans						X X X						X X X
14.08	Unaffiliated Certificates of Deposit	125,388					X X X	125,388	0.063	120,760	0.064	125,388	X X X
14.09	Totals	38,360,905	61,292,375	49,925,329	47,473,067	746,049		197,797,725	100.000	190,074,560	100.000	197,797,725	X X X
14.10	Line 14.09 as a % of Col. 7	19.394	30.987	25.241	24.001	0.377		100.000	X X X	X X X	X X X	100.000	X X X
14.11	Line 14.09 as a % of Line 12.09, Col. 7, Section 12	19.394	30.987	25.241	24.001	0.377		100.000	X X X	X X X	X X X	100.000	X X X
15.	Total Privately Placed Bonds												
15.01	Issuer Obligations						X X X					X X X	
15.02	Residential Mortgage-Backed Securities						X X X					X X X	
15.03	Commercial Mortgage-Backed Securities						X X X					X X X	
15.04	Other Loan-Backed and Structured Securities						X X X					X X X	
15.05	SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X						X X X	
15.06	Affiliated Bank Loans						X X X					X X X	
15.07	Unaffiliated Bank Loans						X X X					X X X	
15.08	Unaffiliated Certificates of Deposit						X X X					X X X	
15.09	Totals											X X X	
15.10	Line 15.09 as a % of Col. 7								X X X	X X X	X X X	X X X	
15.11	Line 15.09 as a % of Line 12.09, Col. 7, Section 12								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
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	30,825,024	30,825,024			
2. Cost of short-term investments acquired	3,724,105	3,724,105			
3. Accrual of discount	259,292	259,292			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	2,038	2,038			
6. Deduct consideration received on disposals	32,520,000	32,520,000			
7. Deduct amortization of premium	470	470			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	2,289,989	2,289,989			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	2,289,989	2,289,989			

\$10

(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	62,282,566		62,282,566	
2. Cost of cash equivalents acquired	151,598,862		151,598,862	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	142,521,889		142,521,889	
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)	71,359,539		71,359,539	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	71,359,539		71,359,539	

(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**



## SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

**E02**

**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	121,122						834,596	01/27/2025
0399999 Mortgages in Good Standing - Residential Mortgages - All Other *							121,122						834,596	X X X
0899999 Total Mortgages in Good Standing							121,122						834,596	X X X
E04														
3399999 Total Mortgages							121,122						834,596	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**
- NONE      Schedule B - Part 3**
- NONE      Schedule BA - Part 1**
- NONE      Schedule BA - Part 2**
- NONE      Schedule BA - Part 3**

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	n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administratrative 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
912828-ZF-0	UNITED STATES TREASURY				1.A	954,698	99.106	991,060	1,000,000	989,300		34,602			0.500	4.985	MS	1,277	5,000	03/12/2024	03/31/2025
91282C-BS-9	UNITED STATES TREASURY				1.A	2,033,636	90.809	2,088,607	2,300,000	2,082,173		48,537			1.250	4.416	MS	7,345	28,750	03/18/2024	03/31/2028
91282C-EC-1	UNITED STATES TREASURY				1.A	931,831	95.121	951,210	1,000,000	949,508		17,677			1.875	4.350	FA	6,371	9,375	03/12/2024	02/28/2027
91282C-EE-7	UNITED STATES TREASURY				1.A	3,015,002	92.277	3,045,141	3,300,000	3,056,005		41,003			2.375	4.300	MS	20,024	78,375	03/18/2024	03/31/2029
91282C-EP-2	UNITED STATES TREASURY				1.A	2,070,637	89.809	2,065,607	2,300,000	2,089,516		18,879			2.875	4.339	MN	8,585	66,125	03/18/2024	05/15/2032
91282C-FH-9	UNITED STATES TREASURY				1.A	505,119	97.120	500,464	515,000	506,251		1,133			3.125	3.803	FA	5,468	8,047	08/20/2024	08/31/2027
91282C-FT-3	UNITED STATES TREASURY				1.A	152,953	98.305	147,457	150,000	152,823		(129)			4.000	3.572	AO	1,028	3,000	10/02/2024	10/31/2029
91282C-GM-7	UNITED STATES TREASURY				1.A	2,158,723	93.035	2,139,805	2,300,000	2,169,217		10,494			3.500	4.338	FA	30,406	40,250	03/18/2024	02/15/2033
91282C-GP-0	UNITED STATES TREASURY				1.A	991,465	99.078	990,780	1,000,000	993,097		1,633			4.000	4.236	FA	13,591	20,000	03/12/2024	02/29/2028
91282C-GQ-8	UNITED STATES TREASURY				1.A	3,248,597	98.137	3,238,521	3,300,000	3,254,760		6,163			4.000	4.299	FA	44,851	66,000	03/18/2024	02/28/2030
91282C-GR-6	UNITED STATES TREASURY				1.A	1,001,149	100.430	1,004,300	1,000,000	1,000,702		(447)			4.625	4.564	MS	13,798	46,250	03/12/2024	03/15/2026
91282C-JZ-5	UNITED STATES TREASURY				1.A	2,241,203	95.754	2,202,342	2,300,000	2,245,090		3,887			4.000	4.319	FA	34,750	46,000	03/18/2024	02/15/2034
91282C-KB-6	UNITED STATES TREASURY				1.A	2,296,141	100.402	2,309,246	2,300,000	2,297,697		1,556			4.625	4.715	FA	36,144	53,188	03/18/2024	02/28/2026
91282C-KC-4	UNITED STATES TREASURY				1.A	3,292,890	98.856	3,262,248	3,300,000	3,293,638		749			4.250	4.286	FA	47,654	70,125	03/18/2024	02/28/2031
91282C-KE-0	UNITED STATES TREASURY				1.A	2,283,710	99.965	2,299,195	2,300,000	2,287,809		4,099			4.250	4.506	MS	29,163	48,875	03/18/2024	03/15/2027
0019999999	U.S. Government - Issuer Obligations					27,177,754	X X X	27,235,983	28,365,000	27,367,586		189,836			X X X	X X X	X X X	300,455	589,360	X X X	X X X
0109999999	Subtotals – U.S. Governments					27,177,754	X X X	27,235,983	28,365,000	27,367,586		189,836			X X X	X X X	X X X	300,455	589,360	X X X	X X X
20772J-D6-6	CONNECTICUT ST		2		1.D FE	140,188	100.648	125,810	125,000	127,083		(4,555)			5.000	1.299	JD	278	6,250	02/01/2022	06/15/2031
574193-MW-5	MARYLAND ST		2		1.A FE	1,041,285	100.017	1,000,170	1,000,000	1,000,000		(8,224)			4.000	4.000	JD	3,333	40,000	04/13/2022	06/01/2028
574193-MX-3	MARYLAND ST		2		1.A FE	516,205	100.017	500,085	500,000	500,000		(3,285)			4.000	4.000	JD	1,667	20,000	04/27/2022	06/01/2029
0419999999	U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer Obligations					1,697,678	X X X	1,626,065	1,625,000	1,627,083		(16,064)			X X X	X X X	X X X	5,278	66,250	X X X	X X X
0509999999	Subtotals – States, Territories and Possessions (Direct and Guaranteed)					1,697,678	X X X	1,626,065	1,625,000	1,627,083		(16,064)			X X X	X X X	X X X	5,278	66,250	X X X	X X X
033736-EJ-4	ANDERSON CNTY S C SCH DIST NO 003		2		1.B FE	112,988	100.076	100,076	100,000	100,292		(1,782)			4.000	2.186	MS	1,333	4,000	05/01/2017	03/01/2027
080023-MU-5	BELLWOOD ILL		1,2		1.C FE	320,276	97.357	306,675	315,000	316,106		(555)			3.000	2.810	JD	788	9,450	08/30/2016	12/01/2029
089543-GQ-9	BIG SPRING PA SCH DIST		2		1.D FE	238,246	99.551	228,967	230,000	230,145		(1,173)			3.125	2.604	FA	2,715	7,188	06/27/2017	02/15/2028
094077-MF-8	BLOOMFIELD N MEX MUN SCH DIST NO 006		2		1.D FE	281,992	101.660	259,233	255,000	260,228		(3,039)			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	97.709	293,127	300,000	299,708		138			2.500	2.549	JJ	3,458	7,500	08/01/2017	01/15/2027
151141-UK-2	CELINA TEX		2		1.C FE	249,878	95.901	239,753	250,000	249,957		11			2.500	2.505	MS	2,083	6,250	08/10/2017	09/01/2028
165573-X2-7	CHESTER CNTY PA		2		1.A FE	588,435	101.660	508,300	500,000	550,450		(12,055)			4.000	1.420	JJ	9,222	20,000	10/15/2021	07/15/2038
167560-VD-0	CHICAGO ILL MET WTR RECLAMATION DIST GTR CHICAGO		2		1.B FE	1,158,415	107.837	1,078,370	1,000,000	1,122,070		(15,654)			5.000	3.030	JD	4,167	50,000	08/15/2022	12/01/2041
17164A-DA-8	CIBOLO CANYONS SPL IMPT DIST TEX		2		1.C FE	491,846	88.583	442,915	500,000	495,093		669			2.500	2.663	FA	4,722	12,500	11/20/2019	08/15/2031
17239D-KW-7	CINCO SOUTHWEST TEX MUN UTIL DIST NO. 3		2		1.E FE	102,664	93.724	93,724	100,000	100,000		(368)			3.000	3.000	MS	1,000	3,000	08/08/2019	09/01/2032
17239D-KZ-0	CINCO SOUTHWEST TEX MUN UTIL DIST NO. 3		2		1.E FE	102,539	89.548	89,548	100,000	100,000		(351)			3.000	3.000	MS	1,000	3,000	08/08/2019	09/01/2035
184576-8H-2	CLEAR LAKE CITY TEX WTR AUTH		2		1.D FE	530,614	92.427	471,378	510,000	510,000		(1,630)			3.000	3.000	MS	5,100	15,300	01/20/2022	03/01/2033
199820-3J-8	COMAL TEX INDPT SCH DIST		2		1.A FE	323,324	100.297	300,891	300,000	306,727		(6,085)			4.000	1.900	FA	5,000	12,000	03/18/2022	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  Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E101	206894-GC-5			2	1.C FE	248,540	93.463	233,658	250,000	249,267			138		2.500	2.564	JD	521	6,250	06/04/2019	12/01/2029
	212597-X5-2			2	1.C FE	221,018	87.250	196,313	225,000	222,308			259		2.500	2.649	FA	2,344	5,625	09/23/2019	02/01/2034
	212597-Z3-5			2	1.C FE	124,415	88.774	110,968	125,000	124,618			42		2.500	2.542	FA	1,302	3,125	10/07/2019	02/01/2033
	COOK CNTY ILL CMNTY CONS SCH DIST NO 146																				
	215039-EW-4			2	1.C FE	521,924	100.939	484,507	480,000	497,490		(8,872)			4.000	2.049	JD	1,600	19,200	03/09/2022	12/01/2033
	21657A-RV-3			2	1.B FE	275,000	87.319	240,127	275,000	275,000					2.500	2.500	FA	2,865	6,875	11/21/2019	02/01/2034
	DENTON CNTY TEX FRESH WTR SUPPLY DIST NO 7			2	1.E FE	187,057	88.982	164,617	185,000	185,000					2.750	2.750	FA	1,922	5,088	11/05/2019	02/15/2032
	24879Y-MQ-3																				
	DOUGLAS CNTY KANS UNI SCH DIST NO 491																				
	EUDORA			2	1.E FE	554,621	92.761	514,824	555,000	554,802		32			2.500	2.507	MS	4,625	13,875	06/13/2019	09/01/2030
	271015-MQ-9			2	1.A FE	120,250	95.698	114,838	120,000	120,000					3.500	3.500	MN	700	4,200	03/15/2022	05/01/2037
	290641-3A-5			2	1.C FE	258,000	100.050	235,118	235,000	235,000					4.000	4.000	JD	783	9,400	05/24/2017	12/01/2027
	306297-R8-7				1.C FE	557,560	100.481	502,405	500,000	503,983		(7,266)			4.000	2.500	JJ	9,222	20,000	12/14/2016	07/15/2025
	312050-AS-6			2	1.E FE	113,712	76.953	88,496	115,000	113,927		39			3.000	3.063	JD	288	3,450	07/10/2019	12/01/2044
	314549-EY-8			2	1.D FE	299,990	99.996	299,988	300,000	300,002					4.000	4.000	AO	3,000	12,000	08/07/2023	04/01/2031
	34153P-6X-1			2	1.A FE	135,844	100.142	125,178	125,000	125,000		(1,988)			5.000	5.000	JD	521	6,250	02/15/2022	06/01/2026
	34153Q-KZ-8			2	1.A FE	216,363	94.269	188,538	200,000	207,664		(3,076)			3.500	1.869	JD	583	7,000	02/11/2022	06/01/2038
	34683C-HG-4			2	1.G FE	194,950	98.905	197,810	200,000	199,625		555			2.250	2.537	MS	1,500	4,500	11/04/2015	09/01/2025
	34683C-LB-0			2	1.G FE	401,072	97.314	384,390	395,000	395,000		(622)			3.000	3.000	MS	3,950	11,850	07/20/2017	09/01/2028
	395397-FT-4			2	1.D FE	439,438	100.055	395,217	395,000	395,000		(3,825)			4.000	4.000	MS	5,267	15,800	03/30/2016	09/01/2026
	408450-DC-5				1.B FE	339,175	99.749	324,184	325,000	325,945		(1,877)			3.000	2.405	JD	27	14,625	05/15/2017	06/30/2025
	HAMMOND IND SCH CITY																				
	HARRIS CNTY TEX FRESH WTR SUPPLY DIST NO 051			2	1.C FE	164,233	93.070	153,566	165,000	164,627		75			2.500	2.552	FA	1,558	4,125	05/20/2019	08/15/2029
	HARRIS CNTY TEX FRESH WTR SUPPLY DIST NO 061			2	1.E FE	493,635	95.309	476,545	500,000	498,171		656			2.500	2.643	MS	4,167	12,500	06/22/2017	09/01/2027
	414183-KS-1			2	1.F FE	293,868	86.383	259,149	300,000	296,085		455			2.500	2.690	MS	2,500	7,500	11/05/2019	09/01/2032
	413958-TW-9			2	1.F FE	103,989	98.893	98,893	100,000	100,000		(419)			3.000	3.000	MS	1,000	3,000	11/17/2017	09/01/2026
	41422Y-AL-3			2	1.E FE	153,871	98.775	148,163	150,000	150,000					3.000	3.000	MS	1,500	4,500	05/02/2019	09/01/2026
	432092-TK-0			2	1.B FE	109,235	80.535	88,589	110,000	109,447		42			2.250	2.300	JD	206	2,475	08/23/2019	06/01/2036
	442403-LF-6			2	1.A FE	113,861	100.064	100,064	100,000	103,343		(2,948)			4.000	0.996	FA	1,511	4,000	05/20/2021	02/15/2037
	447025-UH-8			2	1.A FE	112,058	100.478	100,478	100,000	101,253		(3,756)			5.000	1.199	MN	833	5,000	02/01/2022	05/01/2033
	447025-UW-5			2	1.A FE	473,253	102.239	408,956	400,000	411,695		(8,521)			5.000	2.747	MN	3,333	20,000	01/24/2017	05/01/2034
	472649-AW-2			2	1.D FE	225,454	96.516	193,032	200,000	211,317		(3,516)			4.000	2.096	FA	3,333	8,000	11/05/2020	02/01/2042
	473813-DQ-3			2	1.C FE	520,912	93.018	465,090	500,000	509,815		(2,215)			3.000	2.500	MS	5,000	15,000	09/13/2019	03/01/2034
	494791-SF-4			2	1.E FE	178,876	97.765	151,536	155,000	168,399		(2,560)			4.000	2.138	JD	517	6,200	10/06/2020	12/01/2040
	505480-M5-9			2	1.C FE	498,620	98.090	490,450	500,000	499,755		139			2.625	2.655	MS	3,865	13,125	03/28/2016	09/15/2026
	514028-GW-3			2	1.C FE	255,278	94.587	236,468	250,000	250,000					2.750	2.750	JD	306	6,875	05/22/2019	12/15/2029
	514120-LM-4			2	1.C FE	149,539	98.076	147,114	150,000	149,751		30			3.250	3.276	MS	1,625	4,875	03/14/2017	03/01/2032
	52850C-RR-8			2	1.D FE	199,269	83.393	166,786	200,000	199,480		44			2.500	2.529	MS	1,472	5,000	12/18/2019	03/15/2035
	52850C-RS-6			2	1.D FE	184,385	83.493	154,462	185,000	184,547		34			2.625	2.650	MS	1,430	4,856	12/18/2019	03/15/2036
	556583-VJ-8			2	1.D FE	108,722	96.186	96,186	100,000	100,000		(2,274)			3.500	3.500	JD	292	3,500	05/11/2021	12/01/2036
	585488-RA-9			2	1.A FE	549,900	102.160	510,800	500,000	520,469		(12,539)			5.000	2.352	FA	10,417	25,000	08/10/2022	08/01/2036

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n  Bond CHAR		NAIC Designation, NAIC Designation Modifer and SVO  Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E102	586145-T7-9			2	1.C FE	151,131	92.685	125,125	135,000	139,630		(3,227)			3.650	1.198	JD	411	4,928	05/18/2021	06/01/2040
	59333R-HA-5			2	1.D FE	813,170	101.754	763,155	750,000	771,596		(17,517)			5.000	2.550	MS	11,042	37,500	07/28/2022	03/15/2038
	59333R-HZ-0			2	1.D FE	361,420	100.434	321,389	320,000	337,977		(7,999)			4.000	1.399	MS	3,769	12,800	01/07/2022	03/15/2038
	602366-ST-4			2	1.G FE	106,195	100.050	100,050	100,000	100,000		(718)			4.000	4.000	AO	1,000	4,000	01/27/2022	04/01/2028
	61371A-MX-5			2	1.F FE	367,970	97.935	367,256	375,000	373,636		793			2.500	2.725	MS	3,125	9,375	03/07/2017	09/01/2026
	627831-ML-1			2	1.C FE	653,725	106.607	533,035	500,000	603,310		(15,423)			5.000	1.560	MN	4,167	25,000	08/16/2021	05/01/2041
	63877N-LN-5			2	1.D FE	106,766	89.419	89,419	100,000	102,107		(1,302)			3.000	1.647	FA	1,250	3,000	05/04/2021	08/01/2038
	642714-CZ-0			2	1.C FE	220,817	98.394	216,467	220,000	220,420		(83)			2.750	2.706	MS	2,017	6,050	12/18/2019	09/01/2035
	64966Q-VN-7			2	1.C FE	589,550	101.502	507,510	500,000	557,707		(8,731)			4.000	2.000	MS	6,667	20,000	04/01/2021	03/01/2038
	653063-6Y-8			2	1.A FE	535,430	98.473	492,365	500,000	504,935		(3,868)			3.000	2.193	AO	3,750	15,000	07/25/2016	04/01/2029
	696582-HQ-1			2	1.A FE	175,792	102.224	153,336	150,000	164,084		(3,912)			4.000	1.250	JJ	3,000	6,000	12/16/2021	07/01/2038
	708612-AK-2				1.C FE	302,745	97.688	293,064	300,000	300,475		(277)			2.500	2.402	MS	2,500	7,500	02/18/2016	09/01/2026
	712890-AW-2			2	1.C FE	256,348	99.198	247,995	250,000	250,000					3.000	3.000	JD	625	7,500	02/02/2016	12/01/2026
	715872-CV-7			2	1.C FE	105,079	97.404	97,404	100,000	100,000		(1,204)			3.375	3.375	FA	1,406	3,375	02/01/2022	08/01/2034
	72630Q-CT-4			2	1.F FE	553,085	101.247	496,110	490,000	510,782		(7,993)			4.000	2.246	JJ	9,800	19,600	06/06/2019	07/01/2030
	730436-S9-4			2	1.C FE	252,225	98.877	247,193	250,000	250,169		(250)			2.625	2.521	MS	2,188	6,563	01/15/2016	09/01/2026
	767142-PQ-9			2	1.A FE	581,875	100.671	503,355	500,000	510,564		(9,212)			4.000	2.085	FA	7,556	20,000	08/11/2016	02/15/2029
	782735-MT-8			2	1.C FE	539,904	100.760	483,648	480,000	507,612		(6,645)			4.000	2.450	JD	1,600	19,200	11/12/2019	12/01/2033
	798492-PU-2			2	1.D FE	99,903	90.279	90,279	100,000	99,937		6			2.500	2.508	FA	1,042	2,500	09/13/2019	08/01/2033
	798492-RN-6			2	1.D FE	294,780	97.136	262,267	270,000	278,663		(5,385)			3.250	1.199	FA	3,656	8,775	12/16/2021	08/01/2035
	62440C-AS-0			2	1.C FE	364,705	101.203	313,729	310,000	345,722		(6,024)			4.000	1.820	FA	5,167	12,400	10/07/2021	08/01/2040
	815666-DG-4			2	1.E FE	163,021	101.521	147,205	145,000	148,621		(2,112)			4.000	2.458	MS	1,933	5,800	08/10/2017	09/01/2028
	825186-FG-9			2	1.C FE	549,439	98.195	515,524	525,000	529,386		(2,932)			3.000	2.411	JD	700	15,750	08/10/2017	06/15/2028
	825434-4G-5			2	2.B FE	580,188	100.125	515,644	515,000	515,000		(7,395)			5.000	5.000	MS	8,583	25,750	05/02/2018	09/01/2026
	833715-EV-3			2	1.A FE	497,355	100.238	501,190	500,000	497,706		152			4.000	4.050	FA	7,556	20,000	10/11/2022	08/15/2036
	839091-QY-4			2	1.F FE	498,485	83.105	415,525	500,000	498,971		75			2.500	2.521	FA	4,722	12,500	08/19/2019	08/15/2036
	843257-HW-9			2	1.C FE	106,988	88.352	88,352	100,000	101,843		(1,361)			3.000	1.595	MN	500	3,000	02/18/2021	11/01/2037
	790109-CR-1			2	1.C FE	437,323	100.132	400,528	400,000	400,995		(6,058)			4.000	2.454	MS	5,333	16,000	08/03/2018	03/01/2026
	889278-UW-5			2	1.E FE	356,460	100.132	300,396	300,000	300,000		(6,240)			4.500	4.500	JD	1,125	13,500	01/25/2016	12/01/2026
	89453P-UX-5			2	1.A FE	359,960	96.249	346,496	360,000	359,996		2			2.000	2.001	MS	2,400	7,200	05/04/2016	03/01/2027
	930897-JN-4			2	1.A FE	348,539	93.615	327,653	350,000	348,946		68			3.250	3.280	JD	948	11,375	06/26/2018	06/01/2037
	932193-FH-3			2	1.A FE	455,670	99.900	429,570	430,000	430,000					3.500	3.500	JD	1,254	15,050	02/05/2018	12/01/2025
	937414-DH-0			2	1.C FE	588,163	100.099	500,495	500,000	543,515		(11,732)			4.000	1.497	FA	8,333	20,000	02/11/2021	08/01/2045
	937411-LK-0			2	1.C FE	160,166	89.731	134,597	150,000	152,930		(1,800)			3.375	2.114	FA	2,109	5,063	11/05/2020	08/01/2041
	940859-BL-4			2	1.D FE	166,750	89.770	143,632	160,000	162,436		(849)			3.000	2.424	AO	1,200	4,800	08/21/2019	10/01/2036
	942860-RL-3				1.F FE	229,150	98.128	225,694	230,000	229,799		97			2.625	2.670	JD	17	9,056	10/13/2017	12/30/2026

## SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n B o n d C H A R	NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
954358-HH-3	WEST MEMPHIS ARK SCH DIST NO 4		2	1.C FE	495,000	88.648	443,240	500,000	496,764			356		2.500	2.589	FA	5,208	12,500	10/15/2019	02/01/2033	
970701-X7-8	WILLISTON N D		2	1.E FE	111,420	94.841	104,325	110,000	110,000					3.000	3.000	MN	550	3,300	09/13/2019	05/01/2032	
973568-SQ-7	WINDSOR		2	1.A FE	405,732	89.581	344,887	385,000	385,000			(2,251)		3.000	3.000	JD	513	11,550	02/19/2020	06/15/2036	
0619999999	U.S. Political Subdivisions - Issuer Obligations				28,840,270	X X X	26,249,564	26,990,000	27,639,795			(246,559)		X X X	X X X	X X X	258,595	948,292	X X X	X X X	
0709999999	Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guarante				28,840,270	X X X	26,249,564	26,990,000	27,639,795			(246,559)		X X X	X X X	X X X	258,595	948,292	X X X	X X X	
01179R-VB-6	ALASKA MUN BD BK ALASKA MUN BD BK AUTH			1.D FE	584,950	101.199	505,995	500,000	508,253			(10,811)		5.000	2.751	AO	6,250	25,000	03/21/2017	10/01/2025	
012173-JD-3	ALBANY-DOUGHERTY GA INNER CITY AUTH REV		2	1.E FE	259,946	101.138	227,561	225,000	243,926			(4,063)		4.000	2.000	JD	750	9,000	12/08/2020	06/01/2033	
032594-CR-2	ANAHEIM CALIF UN HIGH SCH DIST CTFS PARTN		2	1.C FE	108,731	96.150	96,150	100,000	102,819			(1,662)		3.375	1.649	MS	1,125	3,375	05/11/2021	09/01/2035	
037777-YS-2	APPALACHIAN ST UNIV N C REV		2	1.E FE	222,693	99.973	199,946	200,000	211,947			(3,464)		3.500	1.650	MN	1,167	7,000	11/02/2021	05/01/2034	
03959T-AS-0	ARCHULETA CNTY COLO CTFS PARTN		2	1.D FE	212,516	91.441	187,454	205,000	206,326			(1,419)		3.000	2.281	JD	513	6,150	06/17/2020	12/01/2036	
047059-DM-9	ATHENS-CLARKE CNTY GA UNI GOVT DEV AUTH REV		2	1.C FE	102,436	99.579	99,579	100,000	100,000					3.000	3.000	JD	250	3,000	05/01/2017	06/01/2027	
04780N-JA-6	ATLANTA GA DEV AUTH REV		2	1.E FE	244,322	100.841	216,808	215,000	218,255			(6,416)		5.000	1.943	JJ	5,375	10,750	10/22/2020	07/01/2027	
04780N-JF-5	ATLANTA GA DEV AUTH REV		2	1.E FE	306,583	100.600	281,680	280,000	284,159			(8,195)		5.000	2.000	JJ	7,000	14,000	03/16/2022	07/01/2032	
04780N-JK-4	ATLANTA GA DEV AUTH REV		2	1.E FE	262,257	100.487	226,096	225,000	229,761			(9,452)		5.250	0.997	JJ	5,906	11,813	07/08/2021	07/01/2040	
047870-NE-6	ATLANTA GA WTR & WASTEWTR REV		2	1.D FE	2,500,005	100.289	2,507,225	2,500,000	2,500,003			(3)		5.000	5.000	MN	20,833	125,000	11/01/2023	11/01/2040	
050589-NR-7	AUBURN UNIV ALA GEN FEE REV		2	1.D FE	218,089	100.061	195,119	195,000	202,637			(5,324)		4.000	1.200	JD	650	7,800	01/20/2022	06/01/2035	
05922K-WK-1	BALTIMORE MD PROJ REV		2	1.F FE	949,487	100.223	902,007	900,000	900,000			(20,283)		5.000	2.701	JJ	22,500	45,000	06/30/2022	07/01/2037	
05922K-XC-8	BALTIMORE MD PROJ REV		2	1.F FE	845,349	100.224	801,792	800,000	800,000			(17,241)		5.000	2.800	JJ	20,000	40,000	04/19/2022	07/01/2034	
05922K-ZF-9	BALTIMORE MD PROJ REV		2	1.E FE	190,540	103.495	170,767	165,000	173,006			(3,856)		5.000	2.498	JJ	4,125	8,250	03/25/2020	07/01/2028	
059231-ZA-1	BALTIMORE MD REV		2	1.E FE	332,519	100.224	300,672	300,000	300,000			(11,300)		5.000	1.199	JJ	7,500	15,000	02/01/2022	07/01/2034	
07744P-AJ-9	BELCOURT PUB SCH DIST NO 7 N D		2	1.C FE	217,988	99.536	209,026	210,000	210,670			(1,126)		3.000	2.446	FA	2,625	6,300	01/04/2018	08/01/2026	
086377-DQ-8	BESSEMER ALA GOVERNMENTAL UTIL SVCS																				
086377-DQ-8	CORP WTR SUPPL		2	1.F FE	106,037	90.715	90,715	100,000	102,379			(779)		3.250	2.400	JD	271	3,250	01/29/2020	06/01/2036	
08869F-EU-9	BIBB CNTY GA DEV AUTH REV		2	1.C FE	102,730	97.791	97,791	100,000	100,000					3.250	3.250	JJ	1,625	3,250	03/11/2021	07/01/2029	
091096-JS-7	BIRMINGHAM ALA WTRWKS BRD WTR REV		2	1.C FE	59,870	98.953	59,372	60,000	59,960			12		3.000	3.023	JJ	900	1,800	01/31/2017	01/01/2028	
	BIRMINGHAM JEFFERSON ALA CIVIC CTR AUTH																				
091156-MG-1	SPL TAX		2	1.E FE	571,800	104.822	524,110	500,000	533,854			(9,052)		5.000	2.950	JJ	12,500	25,000	08/03/2020	07/01/2031	
	BIRMINGHAM JEFFERSON ALA CIVIC CTR AUTH																				
091156-MH-9	SPL TAX		2	1.E FE	363,517	104.696	314,088	300,000	331,278			(8,562)		5.000	1.906	JJ	7,500	15,000	02/18/2021	07/01/2032	
	BOARD OF REGENTS TEXAS A & M UNIVERSITY																				
88213A-NB-7	SYSTEM		2	1.A FE	999,905	100.001	1,000,010	1,000,000	999,961			5		4.000	4.001	MN	5,111	40,000	08/22/2023	05/15/2031	
10741M-BQ-6	BREVARD CNTY FLA LOC OPT FUEL TAX REV		2	1.D FE	109,785	101.521	101,521	100,000	103,579			(2,211)		4.000	1.700	FA	1,667	4,000	02/22/2022	08/01/2031	
10741M-BU-7	BREVARD CNTY FLA LOC OPT FUEL TAX REV		2	1.D FE	494,668	100.618	452,781	450,000	466,271			(10,037)		4.125	1.799	FA	7,734	18,563	02/11/2022	08/01/2037	
11506K-EH-0	BROWARD CNTY FLA PORT FACS REV		2	1.F FE	346,470	101.223	303,669	300,000	326,472			(5,373)		4.000	2.008	MS	4,000	12,000	03/01/2021	09/01/2034	
115117-LY-7	BROWARD CNTY FLA WTR & SWR UTIL REV		2	1.B FE	551,795	101.393	506,965	500,000	511,326			(14,938)		5.000	1.930	AO	6,250	25,000	03/25/2022	10/01/2031	
	BULLITT CNTY KY SCH DIST FIN CORP SCH BLDG																				
120280-YG-1	REV		2	1.D FE	437,495	97.365	413,801	425,000	426,874			(1,571)		3.000	2.612	MS	4,250	12,750	08/23/2017	03/01/2028	
120334-FX-0	BULLOCH CNTY GA DEV AUTH REV		2	1.E FE	502,278	101.111	444,888	440,000	476,074			(6,065)		4.000	2.400	JJ	8,800	17,600	06/22/2020	07/01/2034	



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 Modifer and SVO  Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E104	12961P-AW-6			2	1.C FE	122,779	98.494	108,343	110,000	112,889		(2,623)			4.000	1.548	FA	1,833	4,400	02/23/2021	02/01/2041
	13937X-EB-0				1.E FE	175,689	98.454	167,372	170,000	172,383		(614)			3.000	2.596	MS	1,700	5,100	04/04/2019	09/01/2028
	139372-QH-2			2	1.E FE	129,699	100.090	125,113	125,000	126,102		(1,443)			4.000	2.798	AO	1,250	5,000	06/09/2022	10/01/2034
					CARROLLTON OHIO EXMP VLG SCH DIST CTFS																
	145600-AM-4			2	1.G FE	15,293	80.730	12,110	15,000	15,000		(54)			3.000	3.000	JD	38	450	08/21/2019	12/01/2044
	153476-AU-0			2	1.E FE	517,460	99.596	497,980	500,000	506,988		(4,486)			4.000	3.040	JJ	10,000	20,000	08/10/2022	07/01/2037
	153476-BK-1			2	1.E FE	221,690	100.803	201,606	200,000	205,440		(3,531)			4.000	2.148	JJ	4,000	8,000	03/16/2020	07/01/2030
	153476-BS-4			2	1.E FE	149,787	90.382	126,535	140,000	142,900		(1,895)			3.000	1.597	JJ	2,100	4,200	04/14/2021	07/01/2037
	153476-BV-7			2	1.E FE	303,277	99.425	263,476	265,000	275,801		(7,089)			4.000	1.249	JJ	5,300	10,600	01/20/2021	07/01/2040
	153476-CC-8			2	1.E FE	299,975	100.732	302,196	300,000	299,989		1			4.000	4.000	JJ	6,000	12,000	05/10/2022	07/01/2036
	167593-RH-7			2	1.E FE	338,876	100.000	310,000	310,000	310,000		(10,413)			5.000	1.601	JJ	7,750	15,500	03/04/2022	01/01/2031
	17131M-SU-2			2	1.C FE	536,394	92.320	461,600	500,000	505,846		(8,741)			3.125	1.347	MS	5,208	15,625	06/10/2021	09/01/2036
					CINCO SOUTHWEST TEX MUN UTIL DIST NO 1																
	17240F-WX-4			2	1.E FE	225,114	88.938	195,664	220,000	220,800		(854)			3.000	2.595	JD	550	6,600	08/09/2019	12/01/2035
	178860-BS-0			2	1.E FE	597,198	100.470	552,585	550,000	556,650		(9,804)			5.000	3.141	MS	9,167	27,500	08/21/2020	09/01/2029
					CLARK CNTY KY SCH DIST FIN CORP SCH BLDG																
	180782-HG-2				1.D FE	519,804	98.883	494,415	500,000	504,113		(2,399)			3.000	2.492	MS	5,000	15,000	12/04/2017	09/01/2026
	18085P-QR-8			2	1.C FE	599,945	100.546	603,276	600,000	599,988					5.000	5.000	JJ	15,000	30,000	10/25/2023	07/01/2040
	183251-AT-4			2	1.E FE	233,654	98.141	196,282	200,000	219,470		(3,895)			4.000	1.848	AO	2,000	8,000	04/06/2021	10/01/2038
	183251-AU-1			2	1.E FE	352,165	97.417	292,251	300,000	331,689		(6,371)			4.000	1.676	AO	3,000	12,000	11/17/2021	10/01/2039
	186398-MB-6			2	1.E FE	587,332	101.379	506,895	500,000	548,671		(9,459)			4.000	1.898	MN	2,556	20,000	10/14/2020	11/15/2036
	187145-EY-9			2	1.A FE	1,050,875	101.945	1,019,450	1,000,000	1,023,452		(13,819)			5.000	3.500	FA	18,889	50,000	12/21/2022	08/15/2037
	19043C-DZ-2			2	1.E FE	521,357	89.705	430,584	480,000	484,948		(11,835)			3.750	1.248	JD	1,500	18,000	11/17/2021	06/01/2042
					COLLEGE CHARLESTON S C ACADEMIC &																
	19421V-EH-1			2	1.E FE	133,880	97.357	121,696	125,000	125,000		(774)			3.500	3.500	AO	1,094	4,375	05/12/2021	04/01/2032
					COLLIER CNTY FLA HEALTH FACS AUTH																
	19463V-AR-2			2	1.E FE	139,984	95.708	133,991	140,000	139,988		1			4.000	4.001	MN	933	5,600	05/10/2022	05/01/2035
	19645R-SL-6			2	1.E FE	219,398	100.043	200,086	200,000	200,000					4.000	4.000	MS	2,667	8,000	01/16/2018	03/01/2025
	19744R-BN-0			2	1.C FE	154,026	100.029	145,042	145,000	146,350		(2,670)			3.375	1.499	JJ	2,447	4,894	01/27/2022	07/01/2030
	20775B-5G-7			2	1.A FE	157,668	99.189	153,743	155,000	155,000		(196)			2.850	2.850	MN	564	4,418	01/03/2019	11/15/2025
					CORBIN KY INDPT SCH DIST FIN CORP SCH BLDG																
	218183-KJ-9			2	1.D FE	210,920	95.910	191,820	200,000	202,078		(1,875)			3.125	2.150	FA	2,604	6,250	01/29/2020	02/01/2032
	232287-DJ-8			2	1.C FE	198,864	100.137	185,253	185,000	185,000		(3,074)			5.000	5.000	JJ	4,625	9,250	03/15/2022	01/01/2029
	23378R-FR-2			2	1.E FE	104,165	80.533	80,533	100,000	100,000					3.125	3.125	JJ	1,563	3,125	07/08/2021	07/01/2040
	235286-AU-5			2	1.E FE	499,120	100.198	500,990	500,000	499,289		68			4.000	4.020	FA	7,556	20,000	10/11/2022	08/15/2033
	235286-AV-3			2	1.E FE	381,074	98.951	385,909	390,000	382,197		511			4.000	4.220	FA	5,893	15,600	10/11/2022	08/15/2036
	235586-CE-2			2	2.A FE	283,446	99.811	249,528	250,000	262,441		(5,616)			4.000	1.648	MS	3,333	10,000	03/01/2021	03/01/2034
	235586-CJ-1			2	2.A FE	135,208	98.833	118,600	120,000	126,547		(2,965)			4.000	1.429	MS	1,600	4,800	01/12/2022	03/01/2038
					DANVILLE KY INDPT SCH DIST FIN CORP SCH																
	236663-HC-7				1.D FE	493,250	98.553	492,765	500,000	499,199		721			2.250	2.401	FA	4,688	11,250	01/25/2016	02/01/2026
	239421-NB-2			2	1.E FE	309,458	99.050	302,103	305,000	305,000					3.000	3.000	JD	763	9,150	08/03/2018	12/01/2026
	240523-YX-2			2	1.D FE	111,303	98.266	98,266	100,000	101,950		(2,592)			3.625	0.998	AO	906	3,625	05/04/2021	10/01/2034
	246352-GF-9			2	1.E FE	180,689	100.097	180,175	180,000	180,000					5.000	5.000	JJ	4,500	9,000	08/07/2023	01/01/2040

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifer and SVO Adminiartative 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
25483V-MK-7	DISTRICT COLUMBIA REV			2	1.C FE	481,250	95.335	476,675	500,000	493,388		1,095			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	102.787	185,017	180,000	189,999		(4,284)			5.000	2.444	AO	2,250	9,000	06/01/2020	04/01/2031
271579-CY-8	EAST CHERRY CREEK VY WTR & SANTN DIST COLO ARAPAHO			2	1.D FE	213,641	100.140	200,280	200,000	203,346		(3,778)			4.000	2.049	MN	1,022	8,000	03/18/2022	11/15/2035
283082-EC-5	EL DORADO CALIF UN HIGH SCH DIST CTFS PARTN			2	1.C FE	138,008	89.536	116,397	130,000	133,675		(1,213)			3.000	1.997	JD	325	3,900	05/01/2021	12/01/2038
289770-AP-4	ELMORE CNTY ALA BRD ED SCH TAX WTS			2	1.D FE	246,256	101.094	217,352	215,000	230,835		(3,240)			4.000	2.298	FA	3,583	8,600	01/07/2020	08/01/2035
296136-FT-6	ESCAMBIA CNTY FLA SALES TAX REV			2	1.E FE	285,138	100.283	250,708	250,000	267,251		(6,123)			4.000	1.429	AO	2,500	10,000	01/12/2022	10/01/2038
30002G-AG-4	EVERETT HOUSING AUTHORITY			2	1.E FE	975,455	97.628	976,280	1,000,000	978,342		1,292			4.000	4.225	JJ	20,000	40,000	08/17/2022	07/01/2037
31200C-DD-5	FAU FIN CORP FLA CAP IMPT REV			2	1.E FE	461,125	97.629	390,516	400,000	436,962		(7,806)			4.000	1.850	JJ	8,000	16,000	11/02/2021	07/01/2039
33803T-MS-2	FISHERS IND REDEV AUTH LEASE RENT REV				1.B FE	229,681	100.810	211,701	210,000	212,956		(2,774)			4.000	2.616	JJ	3,873	8,400	07/02/2018	01/15/2026
33803T-MT-0	FISHERS IND REDEV AUTH LEASE RENT REV				1.B FE	181,069	98.941	178,094	180,000	180,234		(147)			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	101.274	151,911	150,000	154,053		(2,630)			4.000	2.160	JJ	3,000	6,000	08/09/2016	07/01/2029
340118-AM-0	FLORENCE CNTY S C ACCOMMODATIONS FEE REV			2	1.E FE	184,251	91.245	155,117	170,000	171,429		(4,284)			3.750	1.199	MN	1,063	6,375	12/16/2021	05/01/2040
34073X-HQ-4	FLORIDA GULF COAST UNIV FING CORP FLA CAP IMPT REV			2	1.F FE	99,465	100.382	100,382	100,000	99,528		30			4.000	4.050	FA	1,667	4,000	12/21/2022	02/01/2037
34073X-HR-2	FLORIDA GULF COAST UNIV FING CORP FLA CAP IMPT REV			2	1.F FE	607,071	99.757	543,676	545,000	580,605		(6,466)			4.000	2.619	FA	9,083	21,800	09/22/2020	02/01/2038
34073T-NH-6	FLORIDA HIGHER EDL FACS FING AUTH REV			2	1.F FE	399,565	100.857	403,428	400,000	399,639		26			4.000	4.010	JD	1,333	16,000	05/11/2022	12/01/2035
340765-HK-5	FLORIDA KEYS AQUEDUCT AUTH WTR REV			2	1.D FE	75,511	99.501	69,651	70,000	70,289		(1,771)			3.750	1.198	MS	875	2,625	01/04/2022	09/01/2037
34157P-DC-5	FLORIDA ST BRD GOVERNORS FLA INTL UNIV PKG FAC REV			2	1.D FE	225,364	102.047	198,992	195,000	211,293		(3,422)			4.000	2.047	JJ	3,900	7,800	10/01/2020	07/01/2034
34281P-SL-8	FLORIDA ST GOVERNMENTAL UTIL AUTH UTIL REV			2	1.E FE	239,517	100.035	210,074	210,000	224,491		(5,143)			4.000	1.429	AO	2,100	8,400	01/12/2022	10/01/2039
342814-DK-3	FLORIDA ST MID-BAY BRIDGE AUTH REV			2	1.E FE	505,956	96.255	447,586	465,000	473,477		(11,220)			4.000	1.535	AO	4,650	18,600	02/11/2022	10/01/2040
346668-DH-6	FORSYTH MONT POLLUTION CTL REV			2	1.G FE	835,980	98.967	841,220	850,000	838,561		1,601			3.900	4.150	MS	11,050	33,150	05/22/2023	03/01/2031
348073-CG-0	FORT MYERS FLA CAP IMPT REV			2	1.D FE	270,375	99.997	249,993	250,000	250,000		(2,444)			3.375	3.375	JD	703	8,438	09/20/2016	12/01/2029
348073-EC-7	FORT MYERS FLA CAP IMPT REV			2	1.D FE	552,845	101.413	507,065	500,000	513,527		(14,519)			5.000	2.000	JD	2,083	25,000	03/25/2022	12/01/2030
352875-DU-9	FRANKLIN CNTY MO CTFS PARTN			2	1.E FE	512,959	90.793	453,965	500,000	503,582		(1,888)			3.000	2.597	MN	2,500	15,000	09/24/2019	11/01/2035
302644-FN-4	FSU FINL ASSISTANCE INC FLA EDL & ATHLETIC FACS IM			2	1.E FE	583,524	101.119	505,595	500,000	514,853		(19,739)			5.000	0.998	AO	6,250	25,000	06/22/2021	10/01/2030
302644-FU-8	FSU FINL ASSISTANCE INC FLA EDL & ATHLETIC FACS IM			2	1.E FE	643,260	99.703	588,248	590,000	600,180		(13,449)			4.125	1.788	AO	6,084	24,338	02/22/2022	10/01/2040
302644-FV-6	FSU FINL ASSISTANCE INC FLA EDL & ATHLETIC FACS IM			2	1.E FE	104,130	98.272	98,272	100,000	100,917		(1,199)			4.250	2.998	AO	1,063	4,250	03/29/2022	10/01/2045
36005F-FN-0	FULTON CNTY GA DEV AUTH REV			2	1.D FE	52,457	90.946	45,473	50,000	51,208		(256)			3.000	2.420	JD	125	1,500	11/19/2019	06/01/2036
365470-BC-6	GARDENA CALIF FING AGY REV			2	1.E FE	537,920	82.558	412,790	500,000	525,812		(3,774)			3.000	2.124	MN	2,500	15,000	09/14/2021	05/01/2041
36665V-BZ-3	GARVIN CNTY OKLA EDL FACS AUTH EDL FACS LEASE REV			2	1.G FE	498,395	95.825	479,125	500,000	499,454		131			2.625	2.655	JD	1,094	13,125	06/02/2016	12/01/2028
371643-CN-5	GENESEE CNTY MICH SEW DISP SYS REV			2	1.C FE	194,635	101.220	172,074	170,000	182,803		(2,734)			4.000	2.200	JD	567	6,800	07/01/2020	06/01/2038
373064-M5-0	GEORGETOWN TEX UTIL SYS REV			2	1.E FE	108,400	94.281	94,281	100,000	103,181		(1,460)			3.250	1.717	FA	1,228	3,250	05/04/2021	08/15/2034
373541-4K-4	GEORGIA MUN ELEC AUTH PWR REV			2	1.F FE	796,405	100.000	800,000	800,000	796,784		155			5.000	5.040	JJ	20,000	40,000	11/02/2022	01/01/2039

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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
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E106	373511-GP-3			2	1.E FE	229,867	96.624	202,910	210,000	211,958		(4,259)			4.125	2.047	JD	385	8,663	08/25/2020	06/15/2040
	37353P-LU-1			2	1.A FE	2,489,881	104.076	2,591,492	2,490,000	2,490,023		102			5.050	5.050	JD	10,479	135,874	10/23/2023	12/01/2043
	378307-BB-7			2	1.D FE	384,100	101.408	334,646	330,000	338,906		(5,780)			4.000	2.162	JJ	6,600	13,200	08/09/2016	07/01/2029
	381253-BD-4				1.D FE	401,128	99.950	379,810	380,000	380,000		(261)			3.000	3.000	FA	4,750	11,400	10/12/2016	02/01/2025
	382900-FA-1			2	1.D FE	148,553	100.446	125,558	125,000	139,362		(3,075)			4.000	1.359	JJ	2,500	5,000	12/16/2021	07/01/2040
	386475-FY-8			2	1.B FE	100,040	94.004	94,004	100,000	100,020		(6)			3.125	3.119	JD	260	3,125	03/19/2020	06/01/2034
	392274-Z7-4			2	1.C FE	357,645	105.163	326,005	310,000	335,815		(4,982)			5.000	3.100	AO	3,875	15,500	05/11/2020	10/01/2033
	397508-AX-0			2	1.D FE	261,068	99.067	222,901	225,000	242,998		(6,035)			4.000	1.199	JD	750	9,000	12/16/2021	12/01/2040
	403177-AJ-7			2	1.D FE	106,100	98.858	98,858	100,000	100,687		(672)			3.000	2.301	JJ	1,500	3,000	04/18/2016	07/01/2026
	407287-ME-8			2	1.D FE	283,150	103.231	258,078	250,000	264,016		(7,115)			5.000	2.001	JD	1,042	12,500	04/04/2022	12/01/2030
	407793-CJ-5			2	1.E FE	154,004	99.473	144,236	145,000	146,775		(1,391)			3.250	2.248	AO	1,178	4,713	07/12/2019	10/01/2030
	408395-QY-0			2	1.B FE	481,571	100.096	430,413	430,000	430,000		(313)			4.500	4.500	JJ	8,923	19,350	04/06/2017	07/15/2026
	41422E-HJ-5			2	1.B FE	116,476	104.929	104,929	100,000	106,506		(2,189)			5.000	2.601	MN	833	5,000	03/19/2020	11/01/2028
	42668C-AQ-1			2	1.E FE	268,998	99.393	233,574	235,000	254,056		(4,767)			4.000	1.800	MN	1,567	9,400	10/18/2021	11/01/2040
	432275-AA-3			2	1.G FE	530,130	100.384	501,920	500,000	500,000		(9,201)			5.000	5.000	AO	6,250	25,000	03/28/2022	10/01/2044
	43612P-AZ-7			2	1.D FE	997,055	98.666	986,660	1,000,000	997,432		188			4.000	4.030	AO	10,000	40,000	02/21/2023	10/01/2035
	43612P-BB-9			2	1.D FE	528,820	103.347	516,735	500,000	521,013		(3,179)			5.000	4.170	AO	6,250	25,000	06/13/2022	10/01/2040
	437887-GB-2			2	2.B FE	114,250	95.254	95,254	100,000	105,794		(2,338)			4.000	1.546	JD	333	4,000	04/22/2021	12/01/2036
	44066M-ET-3			2	1.F FE	540,408	100.362	551,991	550,000	541,471		511			4.000	4.160	JJ	11,000	22,000	11/23/2022	07/01/2037
	45528U-T5-0			2	1.D FE	495,820	100.552	502,760	500,000	496,207		190			4.000	4.070	JD	1,667	20,000	01/04/2023	06/01/2039
	462575-BD-2				1.E FE	559,260	100.468	502,340	500,000	503,821		(7,504)			4.000	2.453	JJ	10,000	20,000	12/14/2016	07/01/2025
	46613P-3X-2		1,2		1.B FE	145,850	87.520	122,528	140,000	140,000					3.375	3.375	AO	1,181	4,725	09/16/2020	10/01/2041
	472628-RF-5			2	1.B FE	746,030	100.114	750,855	750,000	746,550		227			4.000	4.050	MS	8,833	30,000	09/01/2022	09/15/2036
	478497-ZP-8			2	1.A FE	106,150	88.820	97,702	110,000	107,691		204			2.750	3.002	MS	1,008	3,025	12/29/2016	09/01/2034
	482085-EB-9			2	1.C FE	474,914	101.483	405,932	400,000	443,369		(8,911)			4.000	1.579	MS	5,333	16,000	05/19/2021	09/01/2036
	485106-PZ-5			2	1.F FE	105,984	94.278	94,278	100,000	100,375		(1,507)			3.125	1.596	AO	781	3,125	03/10/2021	04/01/2034
	48542R-PM-0			2	1.E FE	432,757	97.955	421,207	430,000	430,000		(215)			3.000	3.000	JJ	6,450	12,900	05/04/2017	07/01/2027
	491207-R8-1			2	1.D FE	219,998	87.796	193,151	220,000	220,000					2.500	2.500	FA	2,292	5,500	01/07/2020	02/01/2033
	491207-S3-1			2	1.D FE	247,442	84.445	206,890	245,000	245,774		(358)			2.625	2.469	FA	2,680	6,431	01/29/2020	02/01/2036
	491325-LV-6			2	1.D FE	508,519	99.226	491,169	495,000	495,000		(471)			3.000	3.000	MS	4,950	14,850	02/25/2019	03/01/2026
	49140M-7A-1			2	1.D FE	178,873	85.507	153,913	180,000	179,201		69			2.500	2.550	FA	1,875	4,500	01/07/2020	02/01/2035
	49151F-D2-3			2	1.D FE	557,915	100.534	502,670	500,000	526,226		(6,443)			4.000	2.554	MN	3,333	20,000	10/21/2019	11/01/2035

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1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code			NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost			Par Value	Book/ Adjusted Carrying Value											
49228Y-AW-8	KERN CNTY CALIF WTR AGY IMPT DIST NO 4 WTR REV			2	1.D FE	173,780	92.560	148,096	160,000	163,788		(2,801)			3.250	1.448	MN	867	5,200	05/12/2021	05/01/2037
492477-AA-2	KERSHAW & LEE CNTY S C REGL WTR AUTH WTR REV			2	1.F FE	239,787	98.765	217,283	220,000	220,000		(1,144)			3.500	3.500	JD	642	7,700	09/19/2016	06/01/2029
492508-BM-7	KERSHAW CNTY S C PUB SCHS FNDTN INSTALLMENT PUR RE			2	1.E FE	135,068	97.872	122,340	125,000	126,084		(1,159)			3.375	2.410	JD	352	4,219	08/09/2016	12/01/2029
498622-KD-0	KLICKITAT CNTY WASH PUB UTIL DIST NO 001 ELEC REV			2	1.E FE	585,800	100.982	504,910	500,000	553,262		(10,301)			4.000	1.730	JD	1,667	20,000	10/07/2021	12/01/2037
50700L-AN-1	LAFOURCHE PARISH LA LAW ENFORCEMENT DIST REV			2	1.C FE	573,845	101.355	506,775	500,000	513,452		(7,859)			4.000	2.340	MS	6,667	20,000	08/29/2016	09/01/2029
511662-CB-2	LAKELAND FLA CAP IMPT REV			2	1.C FE	532,950	100.378	501,890	500,000	502,868		(11,464)			5.000	2.649	AO	6,250	25,000	04/21/2022	10/01/2031
51166F-DY-2	LAKELAND FLA ENERGY SYS REV			2	1.D FE	503,624	96.480	482,400	500,000	500,585		(457)			2.500	2.404	AO	3,125	12,500	10/26/2017	10/01/2027
513802-BY-3	LANCASTER CALIF REDEV AGY SUCCESSOR AGY TAX ALLOCA			2	1.F FE	105,721	88.979	88,979	100,000	101,827		(1,126)			3.000	1.825	FA	1,250	3,000	06/17/2021	08/01/2036
514328-HC-0	LANCASTER PA HIGHER ED AUTH COLLEGE REV				1.C FE	165,939	101.199	146,739	145,000	147,516		(3,299)			5.000	2.637	AO	1,813	7,250	01/15/2019	10/01/2025
515595-GC-4	LANETT ALA ELEC REV			2	1.C FE	225,633	91.828	197,430	215,000	216,493		(2,516)			3.250	2.047	FA	2,911	6,988	04/06/2021	08/01/2039
523470-HG-0	LEE CNTY FLA ARPT REV			2	1.F FE	470,533	95.996	383,984	400,000	449,722		(6,822)			4.000	2.020	AO	4,000	16,000	11/17/2021	10/01/2041
523520-DH-4	LEE CNTY FLA TOURIST DEV TAX REV			2	1.C FE	487,145	101.054	505,270	500,000	488,559		551			4.000	4.210	AO	5,000	20,000	05/18/2022	10/01/2039
52421P-CH-7	LEEDS ALA PUB EDL BLDG AUTH EDL FACS REV			2	1.C FE	330,005	100.146	300,438	300,000	306,220		(8,253)			4.000	1.203	AO	3,000	12,000	01/27/2022	04/01/2033
529616-DS-0	LEXINGTON S C WTRWKS & SWR SYS REV			2	1.D FE	602,890	100.574	553,157	550,000	569,225		(5,283)			4.000	2.917	JD	1,833	22,000	01/25/2018	06/01/2035
56041M-QW-7	MAINE GOVERNMENTAL FACS AUTH LEASE RENT REV			2	1.D FE	574,455	101.476	507,380	500,000	514,241		(7,909)			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	70,528	94.554	61,460	65,000	66,621		(840)			3.650	2.280	MN	303	2,373	02/19/2020	11/15/2037
560543-BU-3	MAINE ST TPK AUTH SPL OBLIG			2	1.F FE	106,717	99.334	99,334	100,000	100,000		(429)			3.000	3.000	JJ	1,500	3,000	02/18/2016	07/01/2026
564381-DV-0	MANSFIELD TEX ECONOMIC DEV CORP SALES TAX REV			2	1.E FE	277,433	100.877	247,149	245,000	250,806		(3,551)			4.000	2.465	FA	4,083	9,800	11/08/2016	08/01/2028
574204-B6-9	MARYLAND ST DEPT TRANSN CONS TRANSN			2	1.A FE	112,180	100.060	100,060	100,000	100,000					4.000	4.000	JD	178	4,000	01/09/2017	12/15/2025
57429N-BK-7	MARYLAND ST TRANSN AUTH PASSENGER FAC CHARGE REV			2	1.F FE	235,000	99.348	233,468	235,000	235,000					2.500	2.500	JD	490	5,875	01/28/2016	06/01/2025
57430Y-CB-9	MARYLAND WTR QUALITY FING ADMIN BAY RESTORATION FD			2	1.C FE	529,491	97.333	486,665	500,000	500,000		(690)			3.000	3.000	MS	5,000	15,000	08/09/2016	03/01/2029
575100-LG-5	MASON CNTY KY SCH DIST FIN CORP SCH BLDG REV			2	1.D FE	354,701	97.863	332,734	340,000	343,541		(2,170)			3.000	2.326	FA	4,250	10,200	08/01/2019	08/01/2030
57587A-V5-4	MASSACHUSETTS ST HSG FIN AGY HSG REV			2	1.B FE	355,885	89.671	318,332	355,000	355,408		(97)			2.850	2.819	JD	843	10,118	10/02/2019	06/01/2034
576553-BV-2	MATANUSKA-SUSITNA BORO ALASKA LEASE REV			2	1.E FE	539,650	100.974	504,870	500,000	508,759		(12,997)			5.000	2.319	MS	8,333	25,000	07/28/2022	09/01/2032
58612H-BQ-2	MEMPHIS-SHELBY CNTY TENN INDL DEV BRD ECONOMIC DEV			2	1.D FE	585,580	100.941	504,705	500,000	558,451		(8,713)			4.000	2.000	AO	5,000	20,000	10/21/2021	04/01/2038
592190-NZ-1	METROPOLITAN NASHVILLE ARPT AUTH TENN ARPT REV			2	1.F FE	125,221	105.782	105,782	100,000	115,554		(2,650)			5.000	2.000	JJ	2,500	5,000	04/01/2021	07/01/2034
59333P-5X-2	MIAMI-DADE CNTY FLA AVIATION REV			2	1.E FE	329,679	99.221	332,390	335,000	330,219		232			4.000	4.130	AO	3,350	13,400	08/24/2022	10/01/2039
59333P-R7-5	MIAMI-DADE CNTY FLA AVIATION REV			2	1.E FE	929,399	100.332	902,988	900,000	908,531		(11,089)			5.000	3.700	AO	11,250	45,000	01/27/2023	10/01/2038
59333A-LT-6	MIAMI-DADE CNTY FLA EDL FACS AUTH REV			2	1.G FE	110,090	100.361	100,361	100,000	100,821		(3,300)			5.000	1.650	AO	1,250	5,000	02/22/2022	04/01/2030

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1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E108	59334K-JG-4				MIAMI-DADE CNTY FLA EXPWY AUTH TOLL SYS REV	2	1.G FE	548,340	100.120	500,600	500,000	500,000	(9,951)		5,000	5,000	JJ	12,500	25,000	01/13/2022	07/01/2029
	59334K-JJ-8				MIAMI-DADE CNTY FLA EXPWY AUTH TOLL SYS REV	2	1.G FE	170,415	100.109	160,174	160,000	160,000	(2,337)		5,000	5,000	JJ	4,000	8,000	03/22/2022	07/01/2031
	59334K-JQ-2				MIAMI-DADE CNTY FLA EXPWY AUTH TOLL SYS REV	2	1.G FE	1,005,985	100.070	1,000,700	1,000,000	1,000,000	(3,627)		5,000	5,000	JJ	25,000	50,000	08/25/2023	07/01/2039
	59333N-ZJ-5				MIAMI-DADE CNTY FLA SPL OBLIG	2	1.C FE	818,743	100.016	750,120	750,000	776,668	(14,892)		4,000	1,920	AO	7,500	30,000	02/11/2022	10/01/2040
	59334P-GJ-0				MIAMI-DADE CNTY FLA TRAN SYS SALES SURTAX REV	2	1.C FE	222,609	100.095	225,214	225,000	222,962	136		4,000	4,100	JJ	4,500	9,000	05/18/2022	07/01/2036
	59334D-KL-7				MIAMI-DADE CNTY FLA WTR & SWR REV	2	1.D FE	99,445	101.075	101,075	100,000	99,508	29		4,000	4,050	AO	1,000	4,000	12/22/2022	10/01/2037
	60031T-AQ-6				MILLCREEK UTAH SALES TAX REV	2	1.B FE	449,203	101.081	384,108	380,000	420,952	(8,919)		4,000	1,470	JD	1,267	15,200	10/07/2021	12/01/2038
	60414F-MR-8				MINNESOTA ST COLLEGES & UNIV REV	2	1.E FE	559,930	100.059	500,295	500,000	500,000			4,000	4,000	AO	5,000	20,000	07/10/2015	10/01/2026
	604622-BX-7				MIRAMAR FLA CAP IMPT REV	2	1.D FE	229,139	100.019	200,038	200,000	200,000	(5,950)		5,000	5,000	AO	2,500	10,000	01/12/2021	10/01/2034
	60534T-2S-3				MISSISSIPPI DEV BK SPL OBLIG	2	1.E FE	206,738	97.221	179,859	185,000	190,099	(4,319)		4,000	1,598	MS	2,467	7,400	01/20/2021	03/01/2041
	60534W-RL-4				MISSISSIPPI DEV BK SPL OBLIG	2	1.D FE	115,417	90.193	90,193	100,000	106,766	(2,322)		4,000	1,548	MN	667	4,000	03/10/2021	11/01/2037
	60534X-JX-5				MISSISSIPPI DEV BK SPL OBLIG	2	1.D FE	461,585	98.130	392,520	400,000	433,278	(8,759)		4,000	1,650	MS	5,333	16,000	08/23/2021	09/01/2039
	60534X-JY-3				MISSISSIPPI DEV BK SPL OBLIG	2	1.D FE	288,130	97.040	242,600	250,000	270,611	(5,423)		4,000	1,670	MS	3,333	10,000	08/23/2021	09/01/2040
	607120-FG-2				MOBILE ALA ARPT AUTH ARPT REV	2	1.D FE	196,753	99.900	189,810	190,000	190,848	(1,114)		3,000	2,393	AO	1,425	5,700	05/23/2019	10/01/2029
	617244-KA-5				MORGAN CNTY KY SCH DIST FIN CORP SCH BLDG REV		1.D FE	520,910	98.109	490,545	500,000	505,960	(2,205)		3,000	2,521	FA	6,250	15,000	08/23/2017	08/01/2027
	625847-EE-4				MUNCIE IND SAN DIST REV	2	1.G FE	494,750	94.546	472,730	500,000	498,327	454		2,250	2,350	JJ	5,625	11,250	07/18/2016	07/01/2028
	625847-EL-8				MUNCIE IND SAN DIST REV	2	1.G FE	515,375	95.275	476,375	500,000	503,690	(2,385)		3,000	2,496	JJ	7,500	15,000	10/31/2019	07/01/2031
	626207-8E-7				MUNICIPAL ELEC AUTH GA	2	1.E FE	382,563	98.278	319,404	325,000	360,525	(6,749)		4,000	1,710	JJ	6,500	13,000	08/31/2021	01/01/2041
	626207-K8-6				MUNICIPAL ELEC AUTH GA		1.G FE	107,665	100.000	100,000	100,000	100,000	(1,720)		5,000	3,238	JJ	2,500	5,000	04/08/2020	01/01/2035
	626388-SV-5				MUNSTER IND SCH BLDG CORP		1.B FE	438,240	99.144	436,234	440,000	439,882	216		2,250	2,301	JJ	4,565	9,900	11/17/2016	07/15/2025
	628571-BN-0				MYRTLE BEACH S C LTD OBLIG	2	1.D FE	161,461	100.125	150,188	150,000	150,000	(1,362)		4,250	4,250	JD	531	6,375	10/22/2020	06/01/2032
	639066-CS-6				NAUGATUCK CONN CTFS PARTN	2	1.E FE	318,103	97.617	268,447	275,000	300,824	(5,301)		4,000	1,870	FA	4,156	11,000	08/31/2021	08/15/2041
	64149W-AW-7				NEVADA SYS HIGHER ED CMNTY COLLEGE REV	2	1.D FE	114,703	92.552	97,180	105,000	108,891	(1,510)		3,250	1,729	JJ	1,706	3,413	01/20/2021	07/01/2038
	641494-HC-6				NEVADA SYS HIGHER ED CTFS PARTN	2	1.D FE	531,297	90.630	453,150	500,000	515,804	(3,300)		3,000	2,257	JJ	7,500	15,000	02/06/2020	07/01/2036
	64613A-HG-0				NEW JERSEY ST HSG & MTG FIN AGY REV	2	1.C FE	640,000	100.301	641,926	640,000	640,000			4,500	4,500	AO	7,200	28,800	04/28/2023	10/01/2043
	64613A-HH-8				NEW JERSEY ST HSG & MTG FIN AGY REV	2	1.C FE	400,000	100.709	402,836	400,000	400,000			4,700	4,700	AO	4,700	18,800	04/28/2023	10/01/2048
	646139-4W-2				NEW JERSEY ST TPK AUTH TPK REV	2	1.E FE	38,153	100.107	35,037	35,000	35,000	(661)		5,000	5,000	JJ	875	1,750	02/01/2022	01/01/2027
	64971W-D6-4				NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	2	1.B FE	269,535	99.163	247,908	250,000	255,580	(5,047)		4,000	1,909	FA	4,167	10,000	03/04/2022	02/01/2040
	64971W-TV-2				NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	2	1.B FE	166,721	100.114	150,171	150,000	150,477	(5,645)		5,000	1,199	FA	3,125	7,500	02/01/2022	02/01/2033
	64971W-VS-6				NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	2	1.B FE	130,365	101.069	116,229	115,000	117,605	(4,422)		5,000	1,098	FA	2,396	5,750	01/27/2022	08/01/2028
	64971W-WP-1				NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	2	1.B FE	194,668	100.770	176,348	175,000	178,457	(5,846)		5,000	1,588	FA	3,646	8,750	03/04/2022	08/01/2037
	64971X-HP-6				NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	2	1.B FE	252,249	104.179	208,358	200,000	225,457	(6,887)		5,000	1,350	FA	4,167	10,000	01/12/2021	08/01/2038

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n Bond CHAR		NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E109	64971X-UB-2				2	1.B FE	598,935	100.508	502,540	500,000	565,071	(10,556)			4.000	1.650	MN	3,333	20,000	09/22/2021	05/01/2039
	64971X-UG-1				2	1.B FE	223,430	97.960	220,410	225,000	223,514	50			4.000	(5.068)	MN	1,500	9,000	05/16/2023	05/01/2044
	655857-ED-8				2	1.F FE	154,675	106.266	132,833	125,000	141,651	(3,512)			5.000	1.898	JJ	3,125	6,250	03/10/2021	07/01/2035
	65830R-CL-1				2	1.C FE	294,986	98.387	245,968	250,000	274,702	(5,956)			4.000	1.449	JJ	5,000	10,000	07/13/2021	01/01/2041
	65830R-CM-9				2	1.E FE	119,087	99.245	99,245	100,000	109,881	(2,382)			4.000	1.449	JJ	2,000	4,000	01/20/2021	01/01/2039
	65857P-EG-2				2	1.D FE	248,410	99.416	248,540	250,000	248,549	65			4.000	4.050	AO	2,500	10,000	01/04/2023	10/01/2040
	658877-FN-0				2	1.B FE	148,420	97.141	145,712	150,000	149,568	208			2.400	2.549	JJ	1,800	3,600	02/25/2019	01/01/2027
	65887P-SV-8				2	1.D FE	537,525	100.579	502,895	500,000	505,641	(13,404)			5.000	2.250	JD	2,083	25,000	07/28/2022	06/01/2034
	65888U-PD-9				2	1.E FE	290,605	100.362	250,905	250,000	274,008	(5,421)			4.000	1.649	AO	2,500	10,000	11/17/2021	04/01/2038
	662842-KD-4				2	1.B FE	246,438	98.959	247,398	250,000	248,741	211			3.000	3.102	JD	625	7,500	04/01/2013	06/01/2030
	66328R-CD-6				2	1.B FE	579,990	100.496	502,480	500,000	505,265	(9,638)			4.000	2.022	JJ	9,222	20,000	08/18/2016	07/15/2028
	677555-S9-6				2	1.B FE	256,618	99.111	242,822	245,000	245,000				3.250	3.250	JD	664	7,963	02/19/2020	12/01/2027
	67884F-XE-1				2	1.D FE	268,125	98.500	246,250	250,000	250,903	(2,145)			3.125	2.245	JD	651	7,813	05/12/2016	06/01/2027
	68285T-BY-4				2	1.D FE	110,999	100.646	100,646	100,000	101,442	(3,443)			5.000	1.499	JD	417	5,000	03/04/2022	06/01/2033
	683548-DU-2				2	1.F FE	549,810	97.847	489,235	500,000	523,398	(9,370)			4.000	2.005	JD	1,667	20,000	02/15/2022	06/01/2039
	684101-AU-2				2	1.D FE	294,033	100.489	251,223	250,000	272,209	(5,583)			4.000	1.600	MN	1,667	10,000	12/29/2020	11/01/2039
	684907-VA-3				2	1.A FE	11,138	99.382	9,938	10,000	10,440	(160)			3.500	1.799	MS	117	350	07/01/2020	03/01/2029
	684545-ZM-1				2	1.D FE	222,311	100.019	200,038	200,000	207,467	(4,189)			4.000	1.816	AO	2,000	8,000	10/07/2021	10/01/2036
	685357-AS-4				2	1.G FE	109,038	90.515	90,515	100,000	104,170	(1,379)			3.375	1.897	JD	281	3,375	05/19/2021	12/01/2035
	696499-EC-2				1,2	1.E FE	589,489	101.420	507,100	500,000	526,532	(14,821)			5.000	1.897	AO	6,250	25,000	08/11/2020	10/01/2036
	696543-PL-5				2	1.A FE	169,457	100.061	160,098	160,000	161,319	(1,559)			3.125	2.119	MN	833	5,000	07/09/2019	11/01/2030
	70643Q-GY-8				2	1.C FE	339,450	100.036	290,104	290,000	320,503	(6,492)			4.000	1.570	JJ	5,800	11,600	01/12/2022	07/01/2038
	70917S-5Z-2				2	1.D FE	280,958	81.056	231,010	285,000	281,975	203			2.500	2.600	JD	317	7,125	08/28/2019	06/15/2037
	70917T-PP-0				2	1.D FE	21,183	96.480	19,296	20,000	20,478	(187)			3.000	1.996	JD	27	600	02/23/2021	06/15/2036
	70917T-QC-8				2	1.D FE	190,644	89.784	161,611	180,000	184,300	(324)			3.000	1.997	JD	240	2,700	02/23/2021	06/15/2036
	709224-KW-8				2	1.D FE	896,360	100.194	901,746	900,000	896,574	138			5.000	5.035	JD	3,750	45,000	10/18/2023	12/01/2040
	71783M-CK-9				2	1.C FE	997,505	103.009	1,030,090	1,000,000	997,677	105			5.000	5.020	FA	20,833	50,000	10/25/2023	08/01/2042
	721174-M6-4				2	1.D FE	560,515	100.921	504,605	500,000	507,387	(6,634)			4.000	2.609	FA	8,333	20,000	04/01/2016	02/01/2027
	72363R-BG-4				2	1.D FE	222,876	98.551	211,885	215,000	215,000	(1,337)			3.125	3.125	JD	560	6,719	03/14/2019	12/01/2027

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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
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code			NAIC Designation, NAIC Designation Modifer and SVO Adminiartative Symbol	Actual Cost			Par Value	Book/ Adjusted Carrying Value											
731194-DA-1	POLK CNTY GA WTR SEW & SOLID WASTE AUTH WTR & SEW			2	1.C FE	233,882	99.438	198,876	200,000	215,566			(5,213)		4.000	1.271	JD	667	8,000	07/13/2021	12/01/2038
734064-JM-1	PORT EVERETT WASH REV			2	1.F FE	530,497	81.909	409,545	500,000	509,076			(6,290)		3.000	1.696	JD	1,250	15,000	07/09/2021	12/01/2041
74265L-P9-3	PRIVATE COLLEGES & UNIVS AUTH GA REV			2	1.G FE	575,488	97.526	487,630	500,000	541,692			(8,946)		4.000	2.016	JD	1,667	20,000	02/11/2021	06/01/2039
	RAYMORE-PECULIAR MO R-II SCH DIST LEASE CTFS PARTN			2	1.E FE	513,370	99.547	497,735	500,000	500,000					3.000	3.000	MS	5,000	15,000	02/07/2019	03/01/2026
75488W-AG-7	REEDY CREEK IMPT DIST FLA UTILS REV			2	1.F FE	575,450	106.664	533,320	500,000	536,117			(9,001)		5.000	2.949	AO	6,250	25,000	05/19/2020	10/01/2037
759861-DD-6	RENO NEV SALES TAX REV				1.D FE	573,412	103.838	519,190	500,000	526,413			(10,450)		5.000	2.724	JD	2,083	25,000	04/08/2020	06/01/2027
769312-EK-1	RIVERSIDE VA REGL JAIL AUTH JAIL FAC REV			2	1.E FE	219,985	100.875	201,750	200,000	203,120			(6,155)		5.000	1.851	JJ	5,000	10,000	03/16/2022	07/01/2027
769312-EL-9	RIVERSIDE VA REGL JAIL AUTH JAIL FAC REV			2	1.E FE	580,979	100.845	504,225	500,000	509,955			(19,762)		5.000	0.998	JJ	12,500	25,000	05/10/2021	07/01/2028
769312-EQ-8	RIVERSIDE VA REGL JAIL AUTH JAIL FAC REV			2	1.E FE	318,812	98.202	289,696	295,000	298,011			(5,968)		3.250	1.198	JJ	4,794	9,588	06/16/2021	07/01/2032
772249-PX-0	ROCK HILL S C UTIL SYS REV			2	1.F FE	326,465	101.329	303,987	300,000	307,963			(7,783)		5.000	2.300	JJ	7,500	15,000	07/28/2022	01/01/2033
	SACRAMENTO CALIF TRANSIENT OCCUPANCY TAX REV			2	1.D FE	350,495	106.543	319,629	300,000	323,610			(6,536)		5.000	2.577	JD	1,250	15,000	09/16/2020	06/01/2032
795604-BL-0	SALT LAKE CITY UTAH PUB UTILS REV			2	1.B FE	588,425	101.033	505,165	500,000	550,595			(11,943)		4.000	1.440	FA	8,333	20,000	10/07/2021	02/01/2039
	SAMPSON CREEK CMNTY DEV DIST FLA CAP IMPT REV				1.C FE	99,800	99.372	99,372	100,000	99,992			24		2.400	2.424	MN	400	2,400	04/18/2016	05/01/2025
	SAMPSON CREEK CMNTY DEV DIST FLA CAP IMPT REV				1.C FE	300,000	98.089	294,267	300,000	300,000					2.500	2.500	MN	1,250	7,500	04/20/2016	05/01/2026
79765D-B9-0	SAN FRANCISCO COUNTY			2	1.D FE	229,229	100.059	225,133	225,000	225,000					4.750	4.750	MS	3,563	10,688	04/21/2022	03/01/2038
797852-FF-2	SAN JACINTO CALIF UNI SCH DIST CTFS PARTN			2	1.F FE	208,675	93.825	173,576	185,000	200,235			(2,535)		3.375	1.837	MS	2,081	6,244	08/05/2021	09/01/2038
	SAN RAMON CALIF REDEV AGY SUCCESSOR																				
799387-AN-5	AGY TAX ALLOCA			2	1.C FE	549,310	100.069	500,345	500,000	501,442			(17,026)		5.000	1.551	FA	10,417	25,000	02/22/2022	02/01/2038
803152-BA-4	SARALAND ALA PUB EDL BLDG AUTH REV			2	1.C FE	599,530	98.776	493,880	500,000	567,636			(9,880)		4.000	1.761	JD	1,667	20,000	09/14/2021	12/01/2039
	SCOTT CNTY KY SCH DIST FIN CORP SCH BLDG REV				1.D FE	528,355	99.818	499,090	500,000	501,121			(3,341)		3.000	2.316	MN	2,500	15,000	03/03/2016	05/01/2025
	SECTION ALA WTRWKS SWR & GAS BRD WTR & SWR REV			2	1.C FE	338,206	97.919	283,965	290,000	319,875			(5,766)		4.000	1.800	JD	967	11,600	09/30/2021	12/01/2040
81369C-AU-2	SECTION ALA WTRWKS SWR & GAS BRD WTR & SWR REV			2	1.C FE	559,887	97.730	469,104	480,000	529,446			(9,543)		4.000	1.800	JD	1,600	19,200	09/28/2021	12/01/2041
81369C-AV-0	SHELBY CNTY TENN HEALTH EDL & HSG FACS																				
821697-V3-0	BRD REV			2	1.F FE	574,080	100.870	504,350	500,000	537,535			(11,804)		4.000	1.500	FA	8,333	20,000	11/04/2021	08/01/2035
835577-HZ-3	SONOMA CNTY CALIF WTR AGY WTR REV			2	1.B FE	215,415	96.695	193,390	200,000	202,189			(4,344)		3.250	1.049	JJ	3,250	6,500	12/01/2021	07/01/2036
	SOUTH CAROLINA JOBS-ECONOMIC DEV AUTH ECONOMIC DEV			2	1.G FE	265,871	101.746	228,929	225,000	236,134			(8,842)		5.000	0.997	AO	2,813	11,250	08/05/2021	04/01/2030
837031-VA-8	SOUTH CAROLINA ST PUB SVC AUTH REV			2	1.G FE	271,408	98.567	246,418	250,000	250,000			(6,817)		4.000	4.000	JD	833	10,000	01/04/2022	12/01/2036
837151-KR-9	SOUTH CAROLINA ST PUB SVC AUTH REV			2	1.G FE	186,775	102.098	168,462	165,000	172,462			(5,168)		5.000	1.749	JD	688	8,250	03/04/2022	12/01/2030
837151-PL-7	SOUTH CAROLINA ST PUB SVC AUTH REV			2	1.G FE	107,210	88.436	88,436	100,000	102,295			(1,587)		3.500	1.849	JD	292	3,500	11/02/2021	12/01/2040
837151-PW-3	SOUTH CAROLINA TRANSN INFRASTRUCTURE BK REV			2	1.C FE	143,236	100.316	130,411	130,000	131,872			(2,467)		4.000	2.047	AO	1,300	5,200	03/16/2020	10/01/2030
837152-UE-5	SOUTH CAROLINA TRANSN INFRASTRUCTURE BK REV			2	1.C FE	102,062	91.025	91,025	100,000	100,442			(581)		3.000	2.399	AO	750	3,000	02/22/2022	10/01/2035
837152-UK-1																					

E10.10

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 Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
E1011	837152-UL-9			2	1.C FE	170,316	89.918	143,869	160,000	161,992		(2,640)			3.000	1.319	AO	1,200	4,800	10/15/2021	10/01/2036
	83755L-S4-9			2	1.B FE	25,799	100.170	25,043	25,000	25,579		(95)			4.000	3.527	JD	83	1,000	08/15/2022	06/01/2040
	842217-EY-3			2	1.C FE	111,459	99.011	108,912	110,000	110,000		(143)			4.000	4.000	MS	1,467	4,400	06/09/2022	03/01/2039
	851039-GF-8			2	1.D FE	564,290	100.022	500,110	500,000	500,000					4.000	4.000	MN	3,333	20,000	05/20/2016	05/01/2027
	790407-JV-3			2	1.C FE	292,674	100.483	266,280	265,000	267,276		(9,152)			5.000	1.500	AO	3,313	13,250	03/04/2022	10/01/2033
	791242-AZ-3			2	2.A FE	234,459	91.562	206,015	225,000	228,718		(1,147)			3.000	2.441	FA	2,813	6,750	09/06/2019	02/01/2033
	791242-BA-7			2	2.A FE	244,518	90.318	212,247	235,000	238,743		(1,154)			3.000	2.461	FA	2,938	7,050	09/06/2019	02/01/2034
	79165T-TZ-4			2	1.C FE	166,283	96.621	144,932	150,000	156,802		(2,398)			3.500	1.800	AO	1,313	5,250	12/07/2020	10/01/2037
	861403-AM-5			2	1.C FE	167,128	91.841	142,354	155,000	159,062		(2,395)			3.250	1.646	MS	1,679	5,038	07/23/2021	09/01/2037
	875143-BR-9			2	1.C FE	429,215	101.378	364,961	360,000	407,187		(6,982)			4.000	1.800	MN	2,400	14,400	10/07/2021	05/01/2038
	875301-HF-3			2	1.F FE	471,445	101.224	404,896	400,000	446,560		(7,991)			4.000	1.770	JJ	8,000	16,000	10/26/2021	07/01/2037
	880397-BW-3			1,2	1.E FE	988,355	100.139	1,001,390	1,000,000	991,604		2,080			4.000	4.250	MS	13,333	40,000	06/08/2023	12/01/2051
	897302-LQ-6			2	1.C FE	527,245	93.126	465,630	500,000	505,461		(7,226)			3.000	1.524	AO	3,750	15,000	12/06/2021	10/01/2034
	897745-BW-4			2	1.E FE	550,180	100.028	500,140	500,000	504,948		(14,854)			4.000	1.000	MN	3,333	20,000	12/01/2021	11/01/2036
	899673-CX-3			2	1.D FE	510,480	97.539	487,695	500,000	500,609		(1,443)			3.000	2.702	JD	1,250	15,000	07/10/2017	06/01/2028
	900633-BT-4			2	1.C FE	491,785	93.663	468,315	500,000	496,745		655			2.500	2.651	JJ	6,250	12,500	09/29/2016	07/01/2029
	90348S-AK-6			2	1.E FE	109,501	100.098	100,098	100,000	101,479		(1,950)			4.000	1.994	AO	1,000	4,000	10/01/2020	10/01/2035
	90350T-AV-5			2	1.E FE	419,526	100.449	376,684	375,000	385,773		(9,135)			4.000	1.498	MS	5,000	15,000	03/22/2021	03/01/2035
	90350T-AW-3			2	1.E FE	197,646	100.342	175,599	175,000	180,545		(4,714)			4.000	1.246	MS	2,333	7,000	04/22/2021	03/01/2036
	903674-AM-1			1,2	1.E FE	116,279	98.933	98,933	100,000	109,916		(1,778)			4.000	2.000	AO	1,000	4,000	04/27/2021	04/01/2040
	914225-HF-7			2	1.E FE	294,738	99.347	258,302	260,000	276,877		(4,157)			3.750	1.999	MN	1,246	9,750	07/20/2020	11/15/2038
	914391-K6-3				1.E FE	256,083	99.471	248,678	250,000	250,516		(764)			3.000	2.683	MS	2,500	7,500	12/27/2016	09/01/2025
	914476-UJ-3			2	1.C FE	115,693	101.884	101,884	100,000	106,848		(2,430)			4.000	1.448	AO	1,000	4,000	04/14/2021	10/01/2031
	914710-HF-8			2	1.F FE	195,890	100.195	180,351	180,000	185,375		(3,718)			4.000	1.851	JD	600	7,200	02/11/2022	06/01/2036
	914716-K7-9			2	1.D FE	233,250	100.670	201,340	200,000	213,130		(4,650)			4.000	1.549	AO	2,000	8,000	07/20/2020	10/01/2035
	91472T-BK-9			2	1.E FE	212,651	85.118	170,236	200,000	204,043		(2,807)			3.000	1.550	JD	500	6,000	11/17/2021	06/01/2038
	914692-Z3-5			2	1.D FE	500,769	94.733	473,665	500,000	500,139		(96)			2.500	2.480	JD	1,042	12,500	09/15/2017	06/01/2028
	915200-VS-5			2	1.E FE	176,742	98.981	163,319	165,000	167,533		(3,340)			4.000	1.920	AO	1,650	6,600	03/09/2022	10/01/2040
	91754T-W2-5			2	1.C FE	175,024	96.025	168,044	175,000	175,000					2.500	2.500	AO	924	4,375	05/14/2019	10/15/2027
	92707X-BQ-2			2	1.C FE	506,075	96.983	455,820	470,000	490,731		(3,583)			3.500	2.608	MN	2,742	16,450	07/07/2020	05/01/2040
	927793-C6-4			2	1.B FE	569,575	100.373	501,865	500,000	531,648		(13,079)			4.000	1.280	MN	2,556	20,000	01/20/2022	05/15/2038
	927793-ZR-3			2	1.B FE	263,895	89.171	231,845	260,000	260,609		(430)			3.000	2.825	MN	997	7,800	08/03/2016	05/15/2038
	92812W-FN-9			2	1.B FE	244,995	97.282	243,205	250,000	245,132		65			4.400	4.515	JD	917	11,000	01/04/2023	06/01/2057
	928836-LN-3			2	2.A FE	280,990	100.206	250,515	250,000	252,721		(6,461)			5.000	2.346	JD	1,042	12,500	06/09/2020	06/01/2028



SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
928836-LS-2	VOLUSIA CNTY FLA EDL FAC AUTH REV			2	2.A FE	547,582	100.015	500,075	500,000	504,106		(9,710)			5.000	2.991	JD	2,083	25,000	04/08/2020	06/01/2032
928836-MY-8	VOLUSIA CNTY FLA EDL FAC AUTH REV			2	1.E FE	381,443	101.189	354,162	350,000	367,126		(3,295)			4.000	2.897	AO	2,956	14,000	06/02/2020	10/15/2035
941095-AL-5	WATAUGA PUB FACS CORP N C LTD OBLIG			2	1.D FE	522,846	99.900	499,500	500,000	500,000					3.250	3.250	JD	1,354	16,250	12/18/2017	06/01/2025
952753-EP-2	WEST FARGO N D WTR & SWR REV			2	1.D FE	501,028	86.210	431,050	500,000	500,154		(181)			2.625	2.587	MN	2,188	13,125	10/28/2019	11/01/2034
955116-AU-2	WEST PALM BEACH FLA SPL OBLIG			2	1.C FE	276,765	101.550	248,798	245,000	257,042		(6,795)			4.000	1.150	AO	2,450	9,800	01/20/2022	10/01/2033
95648M-MU-0	WEST VIRGINIA ECONOMIC DEV AUTH LEASE																				
REV				2	1.E FE	562,010	100.181	500,905	500,000	500,000					5.000	5.000	JD	2,083	25,000	01/30/2018	06/01/2025
970718-GY-2	WILLISTON N D PUB SCH DIST NO 001			2	1.C FE	104,774	97.524	97,524	100,000	100,000		(581)			3.000	3.000	FA	1,250	3,000	07/26/2019	08/01/2030
0819999999	U.S. Special Revenue - Issuer Obligations					103,639,987	X X X	95,564,094	96,635,000	98,983,260		(1,151,549)			X X X	X X X	X X X	1,105,937	3,902,684	X X X	X X X
04048P-DR-8	ARIZONA BRD REGENTS CTFS PARTN			2	1.E FE	246,725	100.052	250,130	250,000	249,733		179			4.400	4.479	JD	917	11,000	06/15/2006	06/01/2026
051556-GN-2	AURORA COLO CTFS PARTN				1.B FE	130,966	100.423	125,529	125,000	125,583		(620)			3.500	2.980	JD	365	4,375	06/24/2015	12/01/2025
083600-BR-6	BEREA OHIO CITY SCH DIST CTFS PARTN			2	1.F FE	264,595	99.495	248,738	250,000	251,245		(1,636)			3.000	2.323	AO	1,875	7,500	03/03/2016	10/01/2026
283365-JJ-4	EL PASO CNTY COLO CTFS PARTN			2	1.B FE	334,833	96.733	324,056	335,000	334,956		14			2.250	2.255	JD	628	7,538	06/07/2016	12/01/2027
376609-FW-8	GLADSTONE MO CTFS PARTN			2	1.D FE	261,625	99.715	249,288	250,000	250,617		(1,464)			3.000	2.398	JD	625	7,500	11/21/2016	12/01/2025
	METROPOLITAN CMNTY COLLEGE AREA NEB																				
CTFS PARTN				2	1.B FE	383,440	99.164	356,990	360,000	363,027		(2,546)			3.000	2.263	MS	3,600	10,800	05/23/2016	03/01/2027
591840-AL-7	MIAMI-DADE CNTY FLA SCH BRD CTFS PARTN			2	1.E FE	351,587	100.113	315,356	315,000	315,000		(3,965)			5.000	5.000	MN	2,625	15,750	07/09/2015	11/01/2031
59333M-N5-0	WAYNESVILLE MO CTFS PARTN				1.F FE	489,241	99.698	473,566	475,000	475,603		(2,086)			3.000	2.550	AO	3,008	14,250	12/11/2017	04/15/2025
946732-ES-9	WENTZVILLE R-IV SCH DIST MO LEASE CTFS																				
PARTN				2	1.E FE	421,053	100.124	370,459	370,000	371,601		(6,414)			4.000	2.230	AO	3,700	14,800	09/13/2016	04/01/2029
0849999999	U.S. Special Revenue - Other Loan-Backed and Structured Securities					2,884,065	X X X	2,714,112	2,730,000	2,737,365		(18,538)			X X X	X X X	X X X	17,343	93,513	X X X	X X X
0909999999	Subtotals – U.S. Special Revenue					106,524,052	X X X	98,278,206	99,365,000	101,720,625		(1,170,087)			X X X	X X X	X X X	1,123,280	3,996,197	X X X	X X X
010392-GB-8	ALABAMA POWER CO			1,2	1.F FE	1,057,995	103.730	1,037,300	1,000,000	1,053,623		(4,373)			5.850	5.056	MN	7,475	59,475	02/09/2024	11/15/2033
06055J-GB-9	BANK OF AMERICA CORP			2	1.G FE	2,000,005	97.214	1,944,280	2,000,000	2,000,008		2			5.100	5.100	MS	29,750		09/17/2024	09/16/2036
59562V-AR-8	BERKSHIRE HATHAWAY ENERGY CO			1	1.G FE	2,035,373	106.536	1,917,648	1,800,000	2,030,973		(4,400)			6.500	5.114	MS	34,450	58,500	08/27/2024	09/15/2037
10373Q-BW-9	BP CAPITAL MARKETS AMERICA INC			1,2	1.G FE	993,205	97.292	972,920	1,000,000	993,927		722			4.989	5.072	AO	11,225	37,418	02/09/2024	04/10/2034
110122-DZ-8	BRISTOL-MYERS SQUIBB CO			1,2	1.F FE	1,064,495	104.992	1,049,920	1,000,000	1,059,781		(4,715)			5.900	5.037	MN	7,539	59,328	02/09/2024	11/15/2033
20030N-BM-2	COMCAST CORP			1,2	1.G FE	933,895	91.525	915,250	1,000,000	938,234		4,339			4.200	5.017	FA	15,867	42,000	02/09/2024	08/15/2034
	CONSOLIDATED EDISON COMPANY OF NEW																				
YORK INC				1	1.G FE	2,315,765	110.397	2,207,940	2,000,000	2,309,882		(5,883)			6.750	5.124	AO	33,750	67,500	08/16/2024	04/01/2038
	CONSOLIDATED EDISON COMPANY OF NEW																				
YORK INC				1,2	1.G FE	1,032,765	101.779	1,017,790	1,000,000	1,030,434		(2,331)			5.500	5.073	MS	16,194	44,764	02/09/2024	03/15/2034
26444H-AQ-4	DUKE ENERGY FLORIDA LLC			1,2	1.F FE	1,058,705	104.122	1,041,220	1,000,000	1,054,441		(4,265)			5.875	5.088	MN	7,507	59,729	02/09/2024	11/15/2033
144141-CY-2	DUKE ENERGY PROGRESS LLC			1	1.F FE	1,122,725	106.367	1,063,670	1,000,000	1,120,674		(2,052)			6.300	5.040	AO	15,750	31,500	09/03/2024	04/01/2038
26442U-AQ-7	DUKE ENERGY PROGRESS LLC			1,2	1.F FE	1,012,145	100.233	1,002,330	1,000,000	1,011,204		(941)			5.250	5.078	MS	15,458	52,500	02/09/2024	03/15/2033
458140-CG-3	INTEL CORP			1,2	2.B FE	1,305,101	96.706	1,257,178	1,300,000	1,304,920		(181)			5.200	5.142	FA	26,477		08/13/2024	02/10/2033
458140-CL-2	INTEL CORP			1,2	2.B FE	2,697,035	95.965	2,591,055	2,700,000	2,697,161		126			5.150	5.165	FA	50,213	69,525	08/13/2024	02/21/2034

## 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 Adminiatrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
48130C-QH-1	JPMORGAN CHASE & CO			2	1.F FE	2,000,011	96.616	1,932,320	2,000,000	2,000,011					5.250	5.249	AUG	39,375		08/16/2024	08/16/2034
546676-AZ-0	LOUISVILLE GAS AND ELECTRIC CO			1,2	1.F FE	1,013,115	101.112	1,011,120	1,000,000	1,012,150		(965)			5.450	5.263	AO	11,506	54,500	02/13/2024	04/15/2033
605417-BZ-6	MISSISSIPPI POWER CO			1	1.G FE	1,745,151	83.338	1,666,760	2,000,000	1,748,440		3,289			4.250	5.380	MS	25,028	42,500	08/23/2024	03/15/2042
61766Y-UD-1	MORGAN STANLEY FINANCE LLC			2	1.G FE	1,799,939	98.244	1,768,392	1,800,000	1,799,949		11			5.500	5.500	FA	38,225		08/15/2024	08/12/2039
641423-BU-1	NEVADA POWER CO			1	1.F FE	1,731,701	109.711	1,645,665	1,500,000	1,727,578		(4,123)			6.750	5.094	JJ	50,625		08/30/2024	07/01/2037
695114-CG-1	PACIFICORP			1	1.F FE	2,165,091	104.936	2,098,720	2,000,000	2,161,931		(3,160)			6.250	5.367	AO	26,389	62,500	08/15/2024	10/15/2037
695114-DC-9	PACIFICORP			1,2	1.F FE	1,008,205	100.906	1,009,060	1,000,000	1,007,435		(769)			5.300	5.154	FA	20,022	32,389	02/09/2024	02/15/2031
718172-CX-5	PHILIP MORRIS INTERNATIONAL INC			1,2	1.G FE	1,030,585	102.961	1,029,610	1,000,000	1,028,089		(2,495)			5.750	5.298	MN	7,028	57,500	02/09/2024	11/17/2032
718172-DE-6	PHILIP MORRIS INTERNATIONAL INC			1,2	1.G FE	1,019,905	101.603	1,016,030	1,000,000	1,018,446		(1,458)			5.625	5.351	MS	17,813	56,250	02/09/2024	09/07/2033
74432Q-BN-4	PRUDENTIAL FINANCIAL INC			1	1.G FE	2,295,161	109.735	2,194,700	2,000,000	2,291,124		(4,035)			6.625	5.240	JD	3,681	66,250	08/29/2024	06/21/2040
744448-BZ-3	PUBLIC SERVICE COMPANY OF COLORADO			1	1.F FE	1,111,815	105.668	1,056,680	1,000,000	1,109,785		(2,029)			6.250	5.065	MS	20,833		09/03/2024	09/01/2037
898813-AW-0	TUCSON ELECTRIC POWER CO			1,2	1.G FE	1,517,431	98.208	1,473,120	1,500,000	1,517,059		(370)			5.200	5.047	MS	30,767		08/30/2024	09/15/2034
1019999999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					37,067,319	X X X	35,920,678	35,600,000	37,027,259		(40,056)			X X X	X X X	X X X	562,947	954,128	X X X	X X X
1109999999	Subtotals – Industrial and Miscellaneous (Unaffiliated)					37,067,319	X X X	35,920,678	35,600,000	37,027,259		(40,056)			X X X	X X X	X X X	562,947	954,128	X X X	X X X
000000-00-0	UNITED STATES OF AMERICA	---	--	---	1.D FE	125,388	100.000	125,388	125,388	125,388					4.750	4.750	MON	277	25	12/14/2024	11/15/2025
2019999999	Unaffiliated Certificates of Deposit					125,388	X X X	125,388	125,388	125,388					X X X	X X X	X X X	277	25	X X X	X X X
2419999999	Totals – Issuer Obligations					198,423,008	X X X	186,596,384	189,215,000	192,644,983		(1,264,392)			X X X	X X X	X X X	2,233,212	6,460,714	X X X	X X X
2449999999	Totals – Other Loan-Backed and Structured Securities					2,884,065	X X X	2,714,112	2,730,000	2,737,365		(18,538)			X X X	X X X	X X X	17,343	93,513	X X X	X X X
2459999999	Totals – SVO Identified Funds						X X X								X X X	X X X	X X X			X X X	X X X
2469999999	Totals – Affiliated Bank Loans						X X X								X X X	X X X	X X X			X X X	X X X
2479999999	Totals – Unaffiliated Bank Loans						X X X								X X X	X X X	X X X			X X X	X X X
2489999999	Totals – Unaffiliated Certificates of Deposit					125,388	X X X	125,388	125,388	125,388					X X X	X X X	X X X	277	25	X X X	X X X
2509999999	Total Bonds					201,432,461	X X X	189,435,884	192,070,388	195,507,736		(1,282,930)			X X X	X X X	X X X	2,250,832	6,554,252	X X X	X X X

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:								
Line Number								
1A	1A \$	39,563,304	1B \$	11,147,262	1C \$	26,602,618	1D \$	30,258,724
1B	2A \$	1,613,276	2B \$	4,622,875	2C \$		1E \$	29,673,882
1C	3A \$		3B \$		3C \$		1F \$	26,312,000
1D	4A \$		4B \$		4C \$		1G \$	25,713,795
1E	5A \$		5B \$		5C \$			
1F	6 \$							

**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 Adminiatrative Symbol
00000-00-0	Westcor International Holdings, Inc.			5,000.000	4,736,684	1,037.385	4,736,684					1,135,228		1,135,228		11/02/2019	
5929999999	Parent, Subsidiaries and Affiliates - Other				4,736,684	X X X	4,736,684					1,135,228		1,135,228		X X X	X X X
E12																	
5999999999	Total - Preferred and Common Stocks				4,736,684	X X X	4,736,684					1,135,228		1,135,228		X X X	X X X

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

Line Number							
1A	1A \$	1B		1C \$	1D \$	1E \$	1F \$
1B	2A \$	2B		2C \$			
1C	3A \$	3B		3C \$			
1D	4A \$	4B		4C \$			
1E	5A \$	5B		5C \$			
1F	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
912828-ZF-0	UNITED STATES TREASURY	---	03/12/2024	Paine Webber		954,698	1,000,000.00	2,254
91282C-BS-9	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		2,033,636	2,300,000.00	13,432
91282C-EC-1	UNITED STATES TREASURY	---	03/12/2024	Paine Webber		931,831	1,000,000.00	662
91282C-EE-7	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		3,015,002	3,300,000.00	36,228
91282C-EP-2	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		2,070,637	2,300,000.00	22,708
91282C-FH-9	UNITED STATES TREASURY	---	08/20/2024	Paine Webber		505,119	515,000.00	7,610
91282C-FT-3	UNITED STATES TREASURY	---	10/02/2024	Paine Webber		152,953	150,000.00	2,543
91282C-GM-7	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		2,158,723	2,300,000.00	7,298
91282C-GP-0	UNITED STATES TREASURY	---	03/12/2024	Paine Webber		991,465	1,000,000.00	1,413
91282C-GQ-8	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		3,248,597	3,300,000.00	6,163
91282C-GR-6	UNITED STATES TREASURY	---	03/12/2024	Paine Webber		1,001,149	1,000,000.00	22,871
91282C-JZ-5	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		2,241,203	2,300,000.00	8,341
91282C-KB-6	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		2,296,141	2,300,000.00	5,492
91282C-KC-4	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		3,292,890	3,300,000.00	6,548
91282C-KE-0	UNITED STATES TREASURY	---	03/18/2024	Paine Webber		2,283,710	2,300,000.00	1,063
0109999999	Subtotal - Bonds - U. S. Government				X X X	27,177,754	28,365,000.00	144,626
70917T-QC-8	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV	---	10/23/2024	Not Provided		184,624	180,000.00	1,920
0909999999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	184,624	180,000.00	1,920
010392-GB-8	ALABAMA POWER CO	---	02/09/2024	Paine Webber		1,057,995	1,000,000.00	15,275
06055J-GB-9	BANK OF AMERICA CORP	---	09/17/2024	Paine Webber		2,000,005	2,000,000.00	567
59562V-AR-8	BERKSHIRE HATHAWAY ENERGY CO	---	08/27/2024	Paine Webber		2,035,373	1,800,000.00	52,975
10373Q-BW-9	BP CAPITAL MARKETS AMERICA INC	---	02/09/2024	Paine Webber		993,205	1,000,000.00	4,573
110122-DZ-8	BRISTOL-MYERS SQUIBB CO	---	02/09/2024	Paine Webber		1,064,495	1,000,000.00	14,750
20030N-BM-2	COMCAST CORP	---	02/09/2024	Paine Webber		933,895	1,000,000.00	20,767
209111-EU-3	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	---	08/16/2024	Paine Webber		2,315,765	2,000,000.00	51,750
209111-GF-4	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	---	02/09/2024	Paine Webber		1,032,765	1,000,000.00	12,375
26444H-AQ-4	DUKE ENERGY FLORIDA LLC	---	02/09/2024	Paine Webber		1,058,705	1,000,000.00	15,340
144141-CY-2	DUKE ENERGY PROGRESS LLC	---	09/03/2024	Paine Webber		1,122,725	1,000,000.00	26,775
26442U-AQ-7	DUKE ENERGY PROGRESS LLC	---	02/09/2024	Paine Webber		1,012,145	1,000,000.00	21,583
458140-CG-3	INTEL CORP	---	08/13/2024	Paine Webber		1,305,101	1,300,000.00	751
458140-CL-2	INTEL CORP	---	08/13/2024	Paine Webber		2,697,035	2,700,000.00	66,821
48130C-QH-1	JPMORGAN CHASE & CO	---	08/16/2024	Paine Webber		2,000,011	2,000,000.00	438
546676-AZ-0	LOUISVILLE GAS AND ELECTRIC CO	---	02/13/2024	Paine Webber		1,013,115	1,000,000.00	18,167
605417-BZ-6	MISSISSIPPI POWER CO	---	08/23/2024	Paine Webber		1,745,151	2,000,000.00	37,069
61766Y-UD-1	MORGAN STANLEY FINANCE LLC	---	08/15/2024	Paine Webber		1,799,939	1,800,000.00	963
641423-BU-1	NEVADA POWER CO	---	08/30/2024	Paine Webber		1,731,701	1,500,000.00	17,325
695114-CG-1	PACIFICORP	---	08/15/2024	Paine Webber		2,165,091	2,000,000.00	41,840
695114-DC-9	PACIFICORP	---	02/09/2024	Paine Webber		1,008,205	1,000,000.00	5,594
718172-CX-5	PHILIP MORRIS INTERNATIONAL INC	---	02/09/2024	Paine Webber		1,030,585	1,000,000.00	13,736

## SCHEDULE D - PART 3

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

[illegible]

### E13.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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
13063C-8Q-6	CALIFORNIA STATE	--	03/12/2024	Paine Webber		363,195	355,000.00	384,151	366,078						365,487		(2,292)	(2,292)	7,697	08/01/2027
20772J-WK-4	CONNECTICUT ST	--	11/06/2024	Call @ 100.00		460,000	460,000.00	513,319	465,092		(591)		(591)		460,000				21,722	09/01/2027
882723-PC-7	TEXAS ST	--	10/01/2024	Call @ 100.00		150,000	150,000.00	162,874	151,380		(5,092)		(5,092)		150,000				6,000	10/01/2030
0509999999	Bonds - U.S. States, Territories and Possessions				X X X	973,195	965,000.00	1,060,344	982,550		(7,063)		(7,063)		975,487		(2,292)	(2,292)	35,419	X X X
05914F-SK-7	BALTIMORE CNTY MD	--	08/23/2024	Call @ 100.00		100,000	100,000.00	105,201	100,226		(226)		(226)		100,000				4,244	02/01/2033
080680-GK-1	BELOIT WIS SCH DIST	--	04/01/2024	Call @ 100.00		500,000	500,000.00	480,305	495,312		503		503		495,815		4,185	4,185	5,625	04/01/2026
082761-UD-7	BENTON ARK SCH DIST NO 008	--	03/12/2024	Paine Webber		459,043	465,000.00	477,704	465,000						465,000		(5,957)	(5,957)	8,641	02/01/2028
235219-KJ-0	DALLAS TEX	--	07/29/2024	Call @ 100.00		340,000	340,000.00	387,598	340,912		(912)		(912)		340,000				16,244	02/15/2026
287425-C3-4	ELK RIVER MINN INDPT SCH DIST NO 728	--	04/03/2024	Call @ 100.00		160,000	160,000.00	169,485	160,403		(403)		(403)		160,000				4,302	02/01/2026
35880C-PL-2	FRISCO TEX INDPT SCH DIST	--	03/01/2024	Adjustment		1,497,816	1,500,000.00	1,497,725	1,497,816						1,497,816					08/15/2032
406792-3H-2	HAMDEN CONN	--	08/15/2024	Maturity @ 100.00		100,000	100,000.00	101,550	100,116		(116)		(116)		100,000				3,000	08/15/2024
416489-PR-7	HARTFORD CNTY CONN MET DIST	--	03/12/2024	Paine Webber		317,272	320,000.00	326,639	320,594		(202)		(202)		320,392		(3,120)	(3,120)	5,947	08/01/2027
416489-PY-2	HARTFORD CNTY CONN MET DIST	--	09/23/2024	Call @ 100.00		100,000	100,000.00	106,163	101,308		(1,308)		(1,308)		100,000				3,719	08/01/2034
450812-XQ-0	IBERIA PARISH LA PARISHWIDE SCH DIST	--	03/01/2024	Call @ 100.00		100,000	100,000.00	102,200	100,056		(56)		(56)		100,000				1,500	03/01/2026
505480-K6-9	LACKAWANNA CNTY PA	--	03/12/2024	Paine Webber		132,997	135,000.00	140,421	135,772		(218)		(218)		135,553		(2,557)	(2,557)	2,014	09/15/2029
531320-KS-7	LIBERTY TEX INDPT SCH DIST	--	03/12/2024	Paine Webber		158,659	160,000.00	170,526	161,510		(264)		(264)		161,245		(2,587)	(2,587)	2,903	02/15/2029
574480-RL-5	MARYSVILLE OHIO EXMP VLG SCH DIST	--	12/01/2024	Maturity @ 100.00		225,000	225,000.00	242,449	226,879		(1,879)		(1,879)		225,000				7,875	12/01/2024
611079-EX-8	MONROE LA SPL SCH DIST	--	03/01/2024	Call @ 100.00		500,000	500,000.00	567,090	501,563		(1,563)		(1,563)		500,000				10,000	03/01/2027
657254-LZ-9	NORTH ARLINGTON N J	--	03/12/2024	Paine Webber		297,502	300,000.00	313,758	300,000						300,000		(2,498)	(2,498)	5,225	08/15/2025
68825W-EC-9	OSHKOSH WIS	--	03/12/2024	Paine Webber		168,499	170,000.00	174,354	171,088		(111)		(111)		170,977		(2,478)	(2,478)	1,459	12/01/2028
717146-UE-2	PHARR SAN JUAN ALAMO TEX INDPT SCH DIST	--	03/12/2024	Paine Webber		247,627	250,000.00	265,563	252,120		(387)		(387)		251,733		(4,106)	(4,106)	4,646	02/01/2029
741701-R2-4	PRINCE GEORGE'S COUNTY	--	03/12/2024	Paine Webber		247,415	250,000.00	248,185	249,205		20		20		249,225		(1,810)	(1,810)	4,021	03/01/2031
826204-SP-5	SIENNA PLANTATION LEVEE IMPT DIST TEX FORT BEND CN	--	09/01/2024	Maturity @ 100.00		195,000	195,000.00	225,665	195,000						195,000				9,750	09/01/2024
789466-SQ-3	ST FRANCIS MINN INDPT SCH DIST NO 015	--	06/11/2024	Call @ 100.00		475,000	475,000.00	479,741	475,000						475,000				16,361	02/01/2036
952718-ZB-3	WEST FARGO N D	--	03/12/2024	Paine Webber		356,323	360,000.00	372,755	360,615		(371)		(371)		360,244		(3,921)	(3,921)	3,990	05/01/2028
979149-GC-9	WOODBURY N J	--	03/12/2024	Paine Webber		249,352	250,000.00	258,968	253,338		(193)		(193)		253,145		(3,793)	(3,793)	2,771	05/01/2028
0709999999	Bonds - U.S. Political Subdivisions of States				X X X	6,927,505	6,955,000.00	7,214,045	6,963,833		(7,686)		(7,686)		6,956,145		(28,642)	(28,642)	124,237	X X X
726287-AW-5	2004 PLAINFIELD IND CMNTY HIGH SCH BLDG CORP	--	03/12/2024	Paine Webber		302,985	305,000.00	314,464	307,714		(208)		(208)		307,506		(4,521)	(4,521)	6,075	07/15/2028
011842-TD-3	ALASKA ST INTL ARPTS REVS	--	10/01/2024	Maturity @ 100.00		400,000	400,000.00	398,836	399,879		121		121		400,000				10,000	10/01/2024
04780T-CU-6	ATLANTA GA ARPT PASSENGER FAC CHARGE REV	--	01/01/2024	Call @ 100.00		500,000	500,000.00	530,270	500,000						500,000				12,500	01/01/2030
04780M-TK-5	ATLANTA GA ARPT REV	--	01/01/2024	Call @ 100.00		500,000	500,000.00	528,855	500,000						500,000				12,500	01/01/2031
051245-BP-2	AUGUSTA GA URBAN REDEV AGY REV	--	12/19/2024	Call @ 100.00		75,000	75,000.00	75,997	75,000						75,000				2,738	10/01/2035
91514A-AX-3	BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM	--	08/15/2024	Call @ 100.00		250,000	250,000.00	252,325	250,916		(916)		(916)		250,000				10,000	08/15/2036

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 -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
E14.1	098825-F6-4			BOÖNE CNTY KY SCH DIST FIN CORP SCH BLDG REV	--	05/01/2024	Maturity @ 100.00		150,000	150,000.00	152,762	150,000			150,000				2,063	05/01/2024
	10146L-BZ-9			BOULDER CNTY COLO CTFS PARTN	--	03/12/2024	Paine Webber		492,995	500,000.00	497,185	498,644	27	27	498,671		(5,676)	(5,676)	6,467	10/15/2032
	107431-JU-3			BREVARD CNTY FLA SCH BRD CTFS PARTN	--	10/08/2024	Call @ 100.00		455,000	455,000.00	479,380	460,730	(5,730)	(5,730)	455,000				28,880	07/01/2028
				BUTLER CNTY ALA BRD ED CAP OUTLAY SCH																
	12340T-AK-6			WTS	--	07/01/2024	Maturity @ 100.00		500,000	500,000.00	513,000	500,785	(785)	(785)	500,000				15,000	07/01/2024
	13937X-EB-0			CAPE CORAL FLA UTIL IMPT ASSMT	--	09/01/2024	Call @ 100.00		70,000	70,000.00	72,343	71,234	(167)	(167)	71,067		(1,067)	(1,067)	2,100	09/01/2028
	16772P-BE-5			CHICAGO ILL TRAN AUTH SALES TAX RCPTS REV	--	12/19/2024	Call @ 100.00		1,000,000	1,000,000.00	1,012,725	1,008,894	(8,894)	(8,894)	1,000,000				52,500	12/01/2044
				CLARK CNTY KY SCH DIST FIN CORP SCH BLDG REV																
	180782-GL-2			CLAY CNTY FLA SCH BRD CTFS PARTN	--	04/01/2024	Maturity @ 100.00		150,000	150,000.00	154,950	150,151	(151)	(151)	150,000				2,250	04/01/2024
	183253-EW-9			CONNECTICUT ST HIGHER ED SUPPLEMENTAL	--	08/19/2024	Call @ 100.00		250,000	250,000.00	250,000	250,000			250,000				9,917	07/01/2025
				LN AUTH REV																
	207743-VZ-5			DISTRICT COLUMBIA WTR & SWR AUTH PUB UTIL	--	03/12/2024	Paine Webber		150,260	150,000.00	151,880	150,904	(61)	(61)	150,843		(582)	(582)	1,488	11/15/2035
				REV																
	254845-KL-3			EASTWOOD OHIO LOC SCH DIST CTFS PARTN	--	10/28/2024	Call @ 100.00		215,000	215,000.00	232,061	220,172	(5,172)	(5,172)	215,000				11,556	10/01/2026
	277840-AK-0			FSU FINL ASSISTANCE INC FLA EDL & ATHLETIC	--	03/12/2024	Paine Webber		268,550	270,000.00	278,933	271,858	(258)	(258)	271,599		(3,049)	(3,049)	2,318	06/01/2025
				FACS IM																
	302644-EE-5			GRAND FORKS N D PK DIST REV	--	03/12/2024	Paine Webber		249,082	250,000.00	261,447	250,000			250,000		(918)	(918)	4,245	10/01/2031
	385472-CW-3			GREATER CLARK CNTY SCH BDLG CORP IND	--	12/01/2024	Maturity @ 100.00		500,000	500,000.00	520,245	500,000			500,000				15,000	12/01/2024
	39168A-BS-1			HARLAN CNTY KY SCH DIST FIN CORP SCH BLDG REV	--	03/12/2024	Paine Webber		153,183	155,000.00	160,357	155,579	(215)	(215)	155,364		(2,181)	(2,181)	3,087	07/15/2027
				ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY REV																
	412603-WK-4			INDIANA ST FIN AUTH ENVIRONMENTAL FACS	--	08/01/2024	Maturity @ 100.00		500,000	500,000.00	518,435	501,261	(1,261)	(1,261)	500,000				15,000	08/01/2024
	452252-HG-7			REV	--	04/02/2024	Call @ 100.00		1,000,000	1,000,000.00	1,021,815	1,000,000			1,000,000				37,639	01/01/2038
				REV																
	455059-AG-0			JEA FLA ST JOHNS RIV PWR PK SYS REV	--	12/01/2024	Maturity @ 100.00		500,000	500,000.00	512,567	501,978	(1,978)	(1,978)	500,000				15,625	12/01/2024
	46613Q-JY-1			JOHNSON CNTY KY JUSTICE CTR CORP REV	--	10/01/2024	Maturity @ 100.00		320,000	320,000.00	321,419	320,000			320,000				9,600	10/01/2024
	478782-BK-0			KANSAS ST DEV FIN AUTH REV	--	08/01/2024	Maturity @ 100.00		150,000	150,000.00	150,005	150,000			150,000				3,938	08/01/2024
	48542R-PB-4			KERSHAW & LEE CNTY S C REGL WTR AUTH WTR REV	--	07/01/2024	Call @ 100.00		70,000	70,000.00	70,449	70,035	(35)	(35)	70,000				2,100	07/01/2027
				REV																
	492477-AA-2			KEY WEST FLA UTIL BRD ELEC REV	--	06/01/2024	Call @ 100.00		35,000	35,000.00	38,148	35,182	(182)	(182)	35,000				613	06/01/2029
	493230-MY-9			MARYLAND ST DEPT TRANSN CNTY TRANSN	--	10/01/2024	Call @ 100.00		250,000	250,000.00	257,866	251,395	(1,395)	(1,395)	250,000				8,125	10/01/2030
	574203-MB-8			MISSISSIPPI DEV BK SPL OBLIG	--	06/15/2024	Maturity @ 100.00		100,000	100,000.00	110,575	100,000			100,000				2,125	06/15/2024
	60534T-YA-7			MISSISSIPPI VALLEY ST UNIV EDL BLDG CORP	--	04/01/2024	Maturity @ 100.00		225,000	225,000.00	265,685	226,285	(1,285)	(1,285)	225,000				5,625	04/01/2024
				MISS REV																
	605767-BV-3			NEW JERSEY ST TPK AUTH TPK REV	--	03/12/2024	Paine Webber		98,955	100,000.00	99,965	99,996	1	1	99,996		(1,042)	(1,042)	1,132	04/01/2025
	646139-4W-2			NEW MEXICO FIN AUTH REV	--	07/01/2024	Call @ 100.00		65,000	65,000.00	70,855	66,228	(1,228)	(1,228)	65,000				3,250	01/01/2027
	64711N-XK-6			NEW YORK N Y CITY MUN WTR FIN AUTH REV	--	03/12/2024	Paine Webber		99,430	100,000.00	105,939	101,523	(207)	(207)	101,316		(1,886)	(1,886)	773	06/15/2030
	64971G-KK-0			NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	--	06/17/2024	Call @ 100.00		500,000	500,000.00	518,285	504,109	(4,109)	(4,109)	500,000				12,639	06/15/2036
				REV																
	64971W-BK-5			OHIO ST TPK COMMN TPK REV	--	10/28/2024	Call @ 100.00		2,000,000	2,000,000.00	2,002,765	2,001,613	(1,613)	(1,613)	2,000,000				99,167	11/01/2040
	67760H-CG-4			PENNSYLVANIA ST HIGHER EDL FACS AUTH REV	--	02/15/2024	Maturity @ 100.00		175,000	175,000.00	206,775	175,677	(677)	(677)	175,000				4,813	02/15/2024
	70917S-J7-9			PENNSYLVANIA ST HIGHER EDL FACS AUTH REV	--	10/23/2024	Unknown		184,624	180,000.00	190,644	185,991	(1,367)	(1,367)	184,624				4,620	06/15/2036
	70917S-JY-0			PENNSYLVANIA ST HIGHER EDL FACS AUTH REV	--	06/15/2024	Call @ 100.00		500,000	500,000.00	595,210	505,318	(5,318)	(5,318)	500,000				12,500	06/15/2024



Annual Statement for the year 2024 of the Westcor Land Title Insurance Company																				
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
709223-3C-3	PENNSYLVANIA ST TPK COMMN TPK REV	--	12/01/2024	Maturity @ 100.00		415,000	415,000.00	420,321	415,000						415,000				12,450	12/01/2024
735040-FB-8	PORT ORANGE FLA CAP IMPT REV	--	03/12/2024	Paine Webber		49,517	50,000.00	53,201	50,696		(184)		(184)		50,512		(994)	(994)	821	10/01/2033
735389-UG-1	PORT SEATTLE WASH REV	--	11/12/2024	Call @ 100.00		100,000	100,000.00	108,417	102,519		(2,519)		(2,519)		100,000				5,569	04/01/2029
735389-VT-2	PORT SEATTLE WASH REV	--	11/12/2024	Call @ 100.00		500,000	500,000.00	527,940	509,181		(9,181)		(9,181)		500,000				29,931	03/01/2035
74265L-D3-9	PRIVATE COLLEGES & UNIVS AUTH GA REV	--	04/01/2024	Call @ 100.00		100,000	100,000.00	109,588	100,770		(770)		(770)		100,000				2,063	04/01/2035
795685-FA-9	SALT LAKE CNTY UTAH SALES TAX REV	--	03/12/2024	Paine Webber		99,690	100,000.00	104,168	100,986		(336)		(336)		100,650		(960)	(960)	1,858	02/01/2029
79625G-JE-4	SAN ANTONIO TEX ELEC & GAS REV	--	08/09/2024	Call @ 100.00		430,000	430,000.00	432,071	430,355		(355)		(355)		430,000				21,978	02/01/2044
	SAN FRANCISCO CALIF CITY & CNTY CTFS PARTN	--	08/20/2024	Call @ 100.00		200,000	200,000.00	202,901	200,000						200,000				7,089	04/01/2032
829594-JU-5	SIOUX FALLS S D SALES TAX REV	--	03/12/2024	Paine Webber		238,075	240,000.00	254,880	240,000						240,000		(1,925)	(1,925)	2,539	11/15/2029
837151-E7-0	SOUTH CAROLINA ST PUB SVC AUTH REV	--	10/23/2024	Call @ 100.00		425,000	425,000.00	426,722	425,000						425,000				19,007	12/01/2038
837151-MV-8	SOUTH CAROLINA ST PUB SVC AUTH REV	--	12/01/2024	Maturity @ 100.00		300,000	300,000.00	311,991	301,721		(1,721)		(1,721)		300,000				9,000	12/01/2024
837542-ES-4	SOUTH DAKOTA BRD REGTS HSG & AUXILIARY FAC SYS REV	--	01/11/2024	Call @ 100.00		100,000	100,000.00	114,773	100,000						100,000				1,389	04/01/2024
	ST LANDRY PARISH LA RD DIST NO 1 SALES TAX REV	--	03/12/2024	Paine Webber		238,531	240,000.00	266,376	240,622		(622)		(622)		240,000		(1,469)	(1,469)	4,825	03/01/2028
791023-AQ-7	ST LUCIE CNTY FLA SCH BRD CTFS PARTN	--	07/01/2024	Maturity @ 100.00		300,000	300,000.00	358,875	303,669		(3,669)		(3,669)		300,000				15,000	07/01/2024
793222-AY-4	ST PETERSBURG FLA PUB SVC TAX REV	--	03/12/2024	Paine Webber		247,945	250,000.00	267,375	253,601		(403)		(403)		253,198		(5,253)	(5,253)	3,396	10/01/2028
876272-BK-0	TARPON SPRINGS FLA UTIL SYS REV	--	03/12/2024	Paine Webber		247,770	250,000.00	250,000	250,000						250,000		(2,230)	(2,230)	3,820	10/01/2033
885277-EJ-8	THORNTON COLO DEV AUTH TAX INCREMENT	--	03/12/2024	Paine Webber		367,930	370,000.00	400,118	373,545		(768)		(768)		372,777		(4,847)	(4,847)	3,573	12/01/2028
915200-TW-9	UNIVERSITY VT & ST AGRIC COLLEGE	--	03/12/2024	Paine Webber		494,525	500,000.00	500,000	500,000						500,000		(5,475)	(5,475)	7,924	10/01/2030
917567-CE-7	UTAH TRAN AUTH SALES TAX REV	--	03/12/2024	Paine Webber		168,861	170,000.00	179,520	172,586		(205)		(205)		172,381		(3,520)	(3,520)	1,261	12/15/2029
	VILLAGE CMNTY DEV DIST NO 8 FLA SPL ASSMT REV	--	11/01/2024	Call @ 100.00		5,000	5,000.00	5,384	5,259		(32)		(32)		5,227		(229)	(229)	175	05/01/2040
928172-E5-0	VIRGINIA ST PUB BLDG AUTH PUB FACS REV	--	09/09/2024	Call @ 100.00		300,000	300,000.00	315,942	302,253		(2,253)		(2,253)		300,000				13,267	08/01/2025
958519-2L-3	WESTERN KY UNIV REV	--	09/01/2024	Maturity @ 100.00		100,000	100,000.00	105,050	100,000						100,000				3,250	09/01/2024
0909999999	Bonds - U. S. Special Rev. and Special Assessment and all Non-Guar. Obligations				X X X	18,832,908	18,860,000.00	19,611,030	18,946,814		(66,081)		(66,081)		18,880,731		(47,824)	(47,824)	620,153	X X X
000000-00-0	CHEYENNE STATE BANK - CD	--	10/15/2024	Maturity @ 100.00		120,757	120,760.10	120,760	120,760						120,760				4,525	10/15/2024
2019999999	Bonds - Unaffiliated Certificates of Deposits				X X X	120,757	120,760	120,760	120,760						120,760				4,525	X X X
2509999997	Subtotal - Bonds - Part 4				X X X	26,854,365	26,900,760	28,006,179	27,013,957		(80,830)		(80,830)		26,933,123		(78,758)	(78,758)	784,334	X X X
2509999998	Summary Item from Part 5 for Bonds				X X X	4,115	4,114.83	4,115							4,115				77	X X X
2509999999	Subtotal - Bonds				X X X	26,858,480	26,904,874.93	28,010,294	27,013,957		(80,830)		(80,830)		26,937,238		(78,758)	(78,758)	784,411	X X X
6009999999	Totals					26,858,480	X X X	28,010,294	27,013,957		(80,830)		(80,830)		26,937,238		(78,758)	(78,758)	784,411	X X X

## SCHEDULE D - PART 5

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

[illegible]

## SCHEDULE D - PART 6 - SECTION 1

## Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

[illegible]

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

[illegible]

## SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due And Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY		---	03/18/2024	Paine Webber	02/15/2025	2,289,989		63,701			2,300,000	2,226,288	13,031		X X X	X X X	X X X	17,250	3,128
001999999 Bonds - U.S. Governments - Issuer Obligations						2,289,989		63,701			2,300,000	2,226,288	13,031		X X X	X X X	X X X	17,250	3,128
010999999 Subtotals – U.S. Governments						2,289,989		63,701			2,300,000	2,226,288	13,031		X X X	X X X	X X X	17,250	3,128
241999999 Totals – Issuer Obligations						2,289,989		63,701			2,300,000	2,226,288	13,031		X X X	X X X	X X X	17,250	3,128
246999999 Totals – Subtotal – Affiliated Bank Loans															X X X	X X X	X X X		
250999999 Totals – Bonds						2,289,989	NONE	63,701			2,300,000	2,226,288	13,031		X X X	X X X	X X X	17,250	3,128
710999999 Subtotals – Parent, Subsidiaries and Affiliates											X X X				X X X	X X X	X X X		
TOTALS						2,289,989		63,701			X X X	2,226,288	13,031		X X X	X X X	X X X	17,250	3,128

E17

**NONE**

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

Line Number	1A	1B	1C	1D	1E	1F	1G
1A	1A \$ 2,289,989	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1B	2A \$	2B \$	2C \$				
1C	3A \$	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

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



SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
31846V-41-9	FIRST AMER:TRS OBG V		12/31/2024	4.150	X X X	5,001	1	7,381
90262Y-80-2	UBS SL TREASURY INST		12/31/2024	4.260	X X X	71,343,255		3,588,372
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					71,348,256	1	3,595,753
26188J-20-6	DREYFUS CASH MGT INST		05/18/2020	5.090	X X X			3,881
711991-00-0	TD BANK DEPOSIT SWEEP		12/02/2024		X X X	11,283	28	340
90262Y-73-7	UBS RMA GOVT MNY MKT		12/23/2024	3.770	X X X		2,535	2,884
8309999999	All Other Money Market Mutual Funds					11,283	2,563	7,105
EZ8								
8609999999	Total Cash Equivalents					71,359,539	2,564	3,602,858

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



SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
	Type of Depo	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL	O	RSD FOR QUALIFICATION - AL	75,024	74,436	
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B	RSD FOR QUALIFICATION - AR		110,000	108,912
5. California	CA	B	RSD FOR QUALIFICATION - CA	125,583	125,529	
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	B	RSD FOR QUALIFICATION - FL		315,000	315,356
11. Georgia	GA	O	RSD FOR QUALIFICATION - GA		51,208	45,473
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL	B	RSD FOR QUALIFICATION - IL	1,122,070	1,078,370	
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		103,217	102,272
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		201,517	199,096
30. New Hampshire	NH	O	RSD FOR QUALIFICATION NH		552,782	563,302
31. New Jersey	NJ					
32. New Mexico	NM	B	RSD FOR QUALIFICATION - NM		260,514	245,159
33. New York	NY					
34. North Carolina	NC	O	RSD FOR QUALIFICATION - NC		206,518	204,098
35. North Dakota	ND					
36. Ohio	OH	B	RSD FOR QUALIFICATION - OH		279,016	270,187
37. Oklahoma	OK					
38. Oregon	OR	B	RSD FOR QUALIFICATION - OR		134,282	113,079
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	O	RSD FOR QUALIFICATION -SC	917,656	896,191	
42. South Dakota	SD	B	RSD FOR QUALIFICATION - SD		141,731	115,763
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B	RSD FOR QUALIFICATION - VA		260,609	231,845
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY	B	RSD FOR QUALIFICATION - WY		125,388	125,388
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien and Other	OT	X X X	X X X			
59. Total		X X X	X X X	2,240,333	2,174,526	2,741,782
				2,174,526		2,639,930

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